

BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
January 28, 2025.

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (“NMDPRA”) approves the construction of a Ten Thousand barrels per day(10,000bpd) Refinery in Ughelli, Delta State.

The Federal Government of Nigeria (“FGN”), through the Nigerian Midstream and Downstream Petroleum Regulatory Authority (“NMDPRA”), has approved the construction of a ten thousand barrels per day (10,000bpd) refinery in Ughelli, Delta State (the “Refinery”), to MRO Energy Limited, an energy company in Nigeria .

Similarly, in November 2024, the NMDPRA issued a licence to Process Design and Development Limited in November 2024, for the establishment and construction of a Twenty-seven Thousand barrels per day (27,000bpd) refinery in Dole-Wure, located in the Akko area of Gombe State.

Read more at:

<https://businessday.ng/energy/oilandgas/article/fg-approves-licence-for-new-10000bpd-refinery-in-delta>

Transgrid Enerco Limited Finalises Acquisition of Sixty percent (60%) Stake in Eko Electricity Distribution Company

Transgrid Enerco Limited (“**Transgrid Enerco**”), a consortium comprising industry experts including Stanbic IBTC Infrastructure Growth Fund (“**SIIF**”), North-South Power Company Limited (“**NSP**”), and Axxela Limited (“**Axxela**”), has acquired a sixty percent (60%) equity stake in Eko Electricity Distribution Company (“**Eko DisCo**”).

SIIF is one of Nigeria's largest infrastructure-focused fund, providing robust financial strategies for large-scale projects. NSP is a leading hydroelectric power generation company and Axxela is a gas infrastructure and energy solutions company in Nigeria.

Read more at:

<https://businessday.ng/energy/article/transgrid-enerco-acquires-60-stake-in-nigerias-second-largest-disco>

The Nigerian National Petroleum Company Limited (NNPCL) Reviews price of premium Motor Spirit (“PMS”) in Lagos State

Following the recent fluctuation in the price of Premium Motor Spirit (“**PMS**”) across the country by various independent petroleum marketers, the Nigerian National Petroleum Company Limited (“**NNPCL**”) has announced an upward review in its retail sale of PMS in Lagos State from Nine Hundred and Twenty-five Naira (N925.00) to Nine Hundred and Sixty Naira to (N960.00) per litre.

This price review is traceable to the increased wholesale price of PMS from Eight Hundred and Ninety-nine Naira (N899.00) to Nine Hundred and Fifty-five Naira (N955.00) per litre by Dangote Petroleum Refinery (“**Dangote Refinery**”) at its loading gantry on Friday, January 17, 2025.

Read more at:

<https://businessday.ng/energy/article/nnpc-raises-petrol-price-to-n960-in-lagos>

Lagos State Government Budgets One Hundred Billion Naira (N100,000,000,000) for the Establishment of State Electricity Market

The Commissioner for Energy and Mineral Resources in Lagos State, Mr. Biodun Ogunleye stated at a stakeholder roundtable in Lagos State on Tuesday, January 21, 2025, that over **One Hundred Billion Naira (N100,000,000,000)** has been earmarked to drive the establishment of the State's electricity market.

Mr. Ogunleye emphasised the commitment of the Lagos State Government to making the business environment in Lagos conducive for investors to invest into the State's electricity initiative which will in turn promote economic growth within the State.

In line with the Transfer Order issued by the Nigerian Electricity Regulatory Commission ("NERC") to the Lagos State Government, it is expected that the earmarked amount will be efficiently utilized alongside its engagement with private investors to achieve the State's plan for a successful electricity market.

Read more at:

<https://businessday.ng/energy/article/lagos-budgets-n100bn-to-drive-state-electricity-market>

The Nigerian National Petroleum Company Limited ("NNPCL") Issues Report on Buguma Wellhead Fire Incident

The Nigerian National Petroleum Company Limited ("NNPCL") has reported that the fire incident at its Buguma Wellhead 008, operated by its subsidiary, NNPC Eighteen Operating Ltd ("NEOL"), was directly caused by the activities of pipeline vandals attempting to steal crude oil.

The chief corporate communications officer of the NNPCL, Mr. Olufemi Soneye stated in a press release that the unfortunate act of sabotage, which also resulted in severe damage to the well's back pressure valve, reflects a disturbing pattern of repeated attacks on wellheads in the area.

Read more at:

<https://businessday.ng/energy/article/vandals-responsible-for-buguma-wellhead-fire-nnpc-says>