

# BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria  
March 10, 2025.

## The Nigerian National Petroleum Company Limited Executes Agreement to Supply Ssonic Petroleum Ltd with Gas for Twenty (20) Years

On March 7, 2025, the Chief Corporate Communications Officer of the Nigerian National Petroleum Company Limited (“**NNPCL**”) made a Press Release where he stated that on March 6, 2025, the NNPCL executed a Gas Supply and Purchase Agreement with Ssonic Petroleum Ltd (“**SPL**”) (the “**Agreement**”).

In the Agreement, the NNPCL, and its joint venture partner - NIPCO Gas Limited - undertakes to supply eighty million standard cubic feet per day (80,000,000 mmscf/d) of natural gas to SPL's planned Liquefied Natural Gas (LNG) plant in Lekki Free Trade Zone, Lagos State for a total period of twenty (20) years.

The Agreement will contribute to the expansion of Nigeria's domestic gas supply for industrial and economic growth of the country, thereby helping to promote a cleaner, cost-effective and environmentally sustainable energy source. The Agreement is ultimately geared to contribute to the efforts of reducing global warming.

Read more at:

<https://nnpccgroup.com/insights/nnpc-ltd-expands-domestic-gas-supply-footprint-signs-landmark-agreement-with-sonic-petroleum-ltd-to-supply-80mmscf-d>

## The Nigeria Midstream and Downstream Petroleum Regulatory Authority Issues New Refining Licenses in Abia, Delta and Edo

The Nigeria Midstream and Downstream Petroleum Regulatory Authority (“**NMDPRA**”) issued refining licenses to three (3) companies to build new refineries in Abia, Delta and Edo (the “**Refineries**”). This will bring the total number of modular and regular refineries in Nigeria to fourteen (14).

Particularly, HIS Refining and Petrochemical Company Limited was issued a license to construct a ten thousand barrel per day (10,000 bpd) refinery in Abia state, MB Refinery and Petrochemicals Company Limited was granted a license to build a thirty thousand barrel per day (30,000 bpd) refinery in Delta state, while Eghudu Refinery Limited was granted the license to construct a one hundred thousand barrel per day (100,000 bpd) refinery in Edo state.

Read more at:

<https://punchng.com/fg-okays-three-refineries-for-140000bpd-production/>

## Africa Oil Corporation Set to Take over Prime Oil & Gas Cooperatief and Increase Productions

Canadian Africa Oil Corporation (“**AOC**”) is set to complete the deal for the full ownership of Prime Oil & Gas Cooperatief (“**Prime Oil**”) by Tuesday, March 11, 2025 (the “**Deal**”). Upon the conclusion of the Deal, assets held by Prime Oil which will be transferred to AOC include indirect stakes in deepwater producing Nigerian fields operated by Chevron and Total Energies.

The Deal is projected to significantly expand AOC's business operations in Nigeria, double its reserves and boost its liquidity. Particularly, the Deal will ramp up AOC's production to almost thirty-five thousand barrels per day (35,000 bpd), a significant value barrels with low lifting cost of below Ten United States Dollars (10USD), and thus with a high margin.

Read more at:

<https://oilreviewafrica.com/exploration/africa-oil-flows-after-prime-acquisition>



## Power Generation in Nigeria hits Five Thousand, Eight Hundred and One Megawatts, Eighty-Four Kilowatts (5,801.84MW)

On Wednesday, March 5, 2025, the Transmission Company of Nigeria (“TCN”) released a Press Statement stating that at the hours of 09:15pm on March 4, 2025, the Nigeria’s electricity sector recorded a new milestone by reaching a peak power generation of five thousand, eight hundred and one megawatts, eighty-four kilowatts (5,801.84MW).

The country’s daily energy generation also reached one hundred and twenty-eight thousand, three hundred and seventy megawatts, seventy-five kilowatts (128,370.75)- the highest ever recorded in the country. The generated power was transmitted and optimally utilised by the distribution companies, thereby ensuring improved supply to end users during peak hours.

The increasing power generation reflects a gradual strengthening of the country’s national grid. It is envisaged that with continuous and strategic investments in the energy sector, the country’s power generation will keep improving.

Read more at:

<https://punchng.com/nigerias-power-generation-hits-5713-60mw-says-tcn>

## The Nigerian National Petroleum Company Limited reduces Pump Prices of Premium Motor Spirits to Eight Hundred and Sixty Naira (N860.00) per litre

Earlier on February 26, 2025, Dangote Petroleum Refinery and Petrochemicals reduced the pump price of Premium Motor Spirits (“PMS”) from Eight Hundred and Ninety Naira (N890.00) per litre to Eight Hundred and Twenty-Five Naira (N825.00) per litre.

As the market-driven competition in the downstream sector of the oil industry intensifies, the Nigerian National Petroleum Company Limited (“NNPCL”), beginning from March 3, 2025, reduces the pump price of PMS at its outlets across the country from the previous price of Nine Hundred and Forty-Five Naira (N945.00) per litre to Eight Hundred and Sixty Naira (N860.00) per litre.

The price reduction is tailored to curtail inflation in the country’s petroleum industry and help alleviate the financial burdens on the citizenry. It is envisaged that with the continuous price reduction, the price of PMS will better reflect the global and local market value of PMS.

Read more at:

<https://dailytrust.com/nnpc-petrol-now-n860-litre>