

BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
April 20, 2026.

Crude Oil Prices Drop as Iran Reopens Strait of Hormuz to Global Shipping

On April 18, 2026, the Foreign Minister of the Islamic Republic of Iran ("Iran"), Abbas Araghchi, announced the reopening of the Strait of Hormuz to commercial and global shipping. The reopening follows a ceasefire arrangement between Iran and the United States of America ("USA") and is expected to remain in place for the duration of the ceasefire.

Following this development, benchmark crude oil prices declined sharply. Brent Crude fell to Eighty-Nine Dollars, Forty-Nine Cents (\$89.49), representing a drop of nine-point nine six percent (9.96%), while West Texas Intermediate (WTI) crude fell to Eighty-Three Dollars, Fifty-Six Cents (\$83.56), reflecting a decline of eleven point seven five percent (11.75%), marking one of the largest single-day declines since the conflict began.

Read more at:

<https://www.thisdaylive.com/2026/04/18/oil-prices-fall-11-as-iran-reopens-strait-of-hormuz-to-global-shipping>

Nigerian Electricity Regulatory Commission Introduces Mini-Grid Regulations 2026 to Boost Rural Electrification

On April 10, 2026, the Nigerian Electricity Regulatory Commission ("NERC") issued the Mini-Grid Regulations 2026 (the "Regulations") titled NERC-R-001-2026, introducing a significantly expanded framework for decentralised mini-grid systems across Nigeria. In a major shift from the previous regime, the Regulations apply to isolated mini-grids of five megawatts (5MW) per site and interconnected mini-grids of up to ten megawatts (10MW) per site. In contrast, under the previous Mini-Grid Regulations 2023, the framework was limited to isolated mini-grids of up to one megawatt (1MW). In addition to enabling larger scale deployment, the Regulations also aim to expand electricity access in unserved and underserved communities while ensuring safety, fairness, and investment protection.

The Regulations introduce key structural reforms, including new interconnection models (non-export, limited export, and managed export). Another key new development is the formal coordination framework with State Electricity Regulatory Commissions, allowing subnational regulators to participate in mini-grid regulation alongside NERC.

Read more at:

<https://guardian.ng/news/nerc-unveils-mini-grid-regulation-2026>

Nigeria-Morocco Gas Pipeline Agreement Set for Signing in 2026

On Monday April 13, 2026, the Head of Morocco's National Office of Hydrocarbons and Mines (the "ONHYM"), Amina Benkhadra, announced that Nigeria and Morocco have advanced plans to formally execute an inter-governmental agreement in 2026, to formalise the Twenty-Five Billion United States Dollars (US\$25,000,000,000.00) African Atlantic Gas Pipeline (the "Project"). It was also announced that following execution, a pipeline authority consisting of ministerial representatives from thirteen (13) participating countries will be established in Nigeria to provide political and regulatory coordination.

The Project spans about six thousand, nine hundred kilometres (6,900km) across offshore and onshore routes, with a planned capacity of thirty billion cubic metres (30,000,000,000 m³) of gas annually, including supply for Morocco and exports to Europe. Backed by the Economic Community of West African States (ECOWAS), the project has completed feasibility and front-end engineering design stages.

Read more at:

<https://businessday.ng/energy/article/nigeria-morocco-to-sign-25bn-gas-pipeline-agreement-in-2026-create-joint-venture-to-lead-execution>



Nigeria Introduces Green Tax Surcharge on Vehicles Under 2026 Fiscal Policy

The Federal Government of Nigeria has introduced a new green tax surcharge on motor vehicles as part of its 2026 fiscal policy measures, which is scheduled to take effect from July 1, 2026. The policy, contained in a government circular (the “Circular”), forms part of a broader fiscal overhaul approved on April 1, 2026, aimed at restructuring import duties, excise regimes, and aligning with the Economic Community of West African States (ECOWAS) common tariff framework.

Under the new regime, vehicles with engine sizes between two thousand cubic centimetres (2,000cc) to three thousand, nine hundred and ninety-nine cubic centimetres (3,999cc) will attract a two percent (2%) surcharge, while vehicles with four thousand cubic centimetres (4,000cc) and above attract a surcharge of four percent (4%). However, vehicles below two thousand cubic centimetres (2,000cc), mass transit buses, electric vehicles, and locally manufactured vehicles are exempted. The Circular also provides a ninety (90)-day grace period for importers and manufacturers before full enforcement of the updated excise duty structure.

Read more at:

<https://www.reuters.com/world/africa/nigerias-2026-fiscal-plan-targets-big-engine-cars-with-new-green-tax-2026-04-16/>

NUPRC Introduces New Measurement, Reporting and Verification Practices for Methane and Greenhouse Gas Emissions Reporting

On Saturday, April 11, 2026, the Nigerian Upstream Petroleum Regulatory Commission (“NUPRC”) issued a new directive (the “Directive”) mandating upstream petroleum operators to adopt institutionalised templates and transition to measurement-based reporting for methane and greenhouse gas emissions. The policy builds on the 2022 Guidelines for the Management of Methane and Greenhouse Gases in the Upstream Oil and Gas Sector and is aimed at strengthening credible emissions reporting under Nigeria’s climate commitments.

The NUPRC noted that global efforts are directed at limiting warming to one point five degree Celsius (1.5°C), which requires significant mitigation of methane through reliable emissions tracking. By virtue of the Directive, upstream operators are required to use Intergovernmental Panel on Climate Change (IPCC) Tier 2 methods by the third quarter of 2026 and fully transition to Tier 3 by January 2027. The Directive also introduces standard reporting templates for emissions management and inventories, supported by ongoing industry capacity-building to close existing reporting gaps.

Read more at:

<https://www.nuprc.gov.ng/nuprc-issues-fresh-directive-on-implementing-on-standardised-templates-and-transitioning-to-measurement-based-methane-and-ghg-reporting>