BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
August 31, 2026.

Federal Government of Nigeria Launches Renewable Asset Management Company to Strengthen Sustainability of Publicly Funded Renewable Energy Assets

On Wednesday, August 26, 2026, the Minister of Power, Mr. Joseph Tegbe (the **"Minister"**), announced the launch of the Renewable Asset Management Company (the **"Company"**), with the aim of mobilizing approximately Three Trillion Naira (N3,000,000,000,000) for investment into Nigeria's renewable energy sector. The Company is intended to ensure the proper management and long-term sustainability of publicly funded renewable energy assets.

The Company has been incorporated under the Companies and Allied Matters Act, with Federal Government interests to be held through the Ministry of Finance Incorporated (MOFI). The Company is to be governed by a professional board and is expected to manage publicly financed renewable energy assets on commercial and professional principles. The Minister noted that the Company will support the reforms aimed at improving grid stability, sector liquidity, asset optimization and the mobilization of private capital for power infrastructure.

Read more at:
https://www.vanguardngr.com/2026/08/fg-launches-ramco-targets-n3trn-renewable-energy-investment

Energy Information Administration Discloses Sevenfold Surge in Nigeria's Refined Petroleum Exports

According to the United States Energy Information Administration (**"EIA"**), Nigeria's seaborne petroleum product exports had increased sevenfold since 2023. The EIA reports that Nigeria's seaborne petroleum product shipments averaged approximately Five Hundred and Sixty-One Thousand (561,000) barrels per day in the second quarter of 2026

The EIA attributes the increase to the improved supply of Premium Motor Spirit (**"PMS"**) from the Dangote Refinery, which resulted in higher exports and reduced reliance on imported products. The EIA also noted that disruptions to PMS supplies through the Strait of Hormuz contributed to increased demand for Nigerian refined products during the period. The increase was also felt domestically as intra-Nigerian petroleum product shipments rose to over Two Hundred and Eleven Thousand (211,000) barrels per day.

Read more at::
https://thesun.ng/us-dangote-refinery-drives-sevenfold-surge-in-nigerias-fuel-exports

Federal Government of Nigeria Expands Electricity Metering to Reduce Estimated Billing

On Thursday, August 27, 2026, the Federal Government disclosed that approximately sixty percent (60%) of active electricity customers in Nigeria had been metered as part of ongoing efforts to close the country's metering gap and reduce reliance on estimated billing. The disclosure was contained in a statement issued by Stanley Nkwocha, Senior Special Assistant to the President on Media and Communications, following the second 2026 meeting of the National Council on Privatization, chaired by Vice President Kashim Shettima in Abuja.

The metering improvement is attributed to the Phase I rollout of the Five Hundred Million Dollars ($500,000,000) World Bank-financed Distribution Sector Recovery Programme (**"DISREP"**), alongside initiatives such as the Presidential Metering Initiative. According to the Director-General of the Bureau of Public Enterprises, Mr. Ayodeji Ariyo Gbeleyi, six hundred and sixty-eight Thousand (668,000) meters have already been installed under the DISREP.

Read more at:
https://punchng.com/668000-meters-deployed-installed-on-customers-premises-fg

Transmission Company of Nigeria Expands Grid Capacity to Improve Electricity Supply

The Transmission Company of Nigeria (**"TCN"**) has secured more than One Billion Four Hundred Million Dollars ($1,400,000,000) in loans and grants from multilateral development partners to expand the country's electricity transmission network, as the Federal Government intensifies efforts to strengthen infrastructure across the power sector.

The Executive Director of the TCN, Mr. Ajiboye Oluwagbenga (the **"ED"**), disclosed this during a training workshop in Keffi, Nasarawa State, noting that the funds were mobilized largely over the past months through partnerships with the World Bank, African Development Bank, Japan International Cooperation Agency and Agence Française de Développement. The ED further noted that the investment had supported the expansion of transmission infrastructure, including the commissioning of eighty-nine (89) power transformers across the country

Read more at:
https://punchng.com/tcn-secures-1-4bn-to-expand-nigerias-power-grid

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Dangote Petroleum Refinery Expands Free Petroleum Product Delivery to Four (4) States

Dangote Petroleum Refinery (the **"Refinery"**) has expanded its free petroleum product delivery initiative (the **"Initiative"**) to Kano, Imo, Anambra and Nasarawa States, as it seeks to reduce distribution costs and create room for lower petrol prices at filling stations.

The expansion takes the Initiative beyond Lagos, Ogun, Rivers, Kaduna, Abuja and Delta, where deliveries had already commenced. Under the arrangement, Dangote Refinery absorbs the cost of transporting petroleum products to customers, removing expenses associated with haulage, vehicle operations and other long-distance logistics from the downstream supply chain.

We envisage that the Refinery's free delivery to more locations could deepen competition in the downstream market by reducing distribution costs for marketers. If the savings are passed through the value chain, consumers could also ultimately benefit from more competitive prices.

Read more at:
https://www.arise.tv/dangote-refinery-expands-free-fuel-delivery-to-kano-imo-anambra-nasarawa-targets-lower-pump-prices