

BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
June 01, 2026.

Dangote Petroleum Refinery Cuts PMS Gantry Price Amid Market Adjustments

On May 30, 2026, the Dangote Petroleum Refinery announced that, following a broader shift in downstream market expectations, it has reduced its Petroleum Motor Spirit ("PMS") gantry price from One Thousand Two Hundred and Seventy-Five Naira (N1,275,00) to One Thousand Two Hundred and Fifty Naira (N1,250.00) per litre.

Private depots have accordingly commenced adjusting their PMS prices. Also, the decline in crude oil prices is resulting in cautious trading behaviour as marketers are delaying purchases in expectation of possible further price reduction.

We envisage that this price adjustment will support short-term easing in downstream fuel costs and improve overall market stability.

Read more at:

<https://businessday.ng/energy/article/dangote-refinery-reduces-petrol-gantry-price-by-n25-to-n1250-litre>

The Federal Government Commissions Four CNG Projects to Expand Clean Transport Infrastructure

On Friday May 29, 2026, President Bola Ahmed Tinubu, on behalf the Federal Government, in a virtual ceremony commissioned four (4) major Compressed Natural Gas ("CNG") infrastructure projects (the "Commissioned Facilities") across Lagos, Abuja, and Owerri, under the Midstream and Downstream Gas Infrastructure Fund ("MDGIF").

The Commissioned Facilities include the Portland Gas CNG Mother Station in Ojota, Lagos, the IBILE Oil and Gas Corporation refuelling network across multiple locations in Lagos, a high-capacity CNG daughter booster station in Jahi, Abuja, and a CNG conversion and refuelling centre at the Federal University of Technology, Owerri.

We expect that the Commissioned Facilities will deepen domestic gas utilisation, reduce transport costs, and accelerate Nigeria's transition to cleaner energy sources.

Read more at:

<https://businessday.ng/news/article/tinubu-commissions-four-major-cng-facilities-for-clean-energy>

Dangote Petroleum Refinery Becomes World's Largest Jet Fuel Exporter Amid Global Supply Shifts

In a report recently published by S&P Global Energy, it was announced that the Dangote Petroleum Refinery (the "Refinery") is the world's largest exporter of jet fuel in April 2026, following disruptions in global fuel trade routes linked to the Middle East conflict and a rapid scale-up in output from the Refinery.

The Refinery is increasingly operating as a global refining and trading hub rather than a refinery focused solely on domestic demand, with jet fuel exports now forming a key pillar of its growth strategy.

It is expected that this development will enhance the country's position in global refined product markets, enhance the foreign exchange markets and position domestic refining capacity as a key driver of energy security and industrial growth.

Read more at:

<https://businessday.ng/energy/article/dangote-refinery-becomes-worlds-top-jet-fuel-exporter-as-middle-east-crisis-lingers/>



Nigeria Gains from India's Shift in Crude Oil Imports Amid Strait of Hormuz Disruptions

According to data dated May 2026 released by the global commodities tracking firm- Kpler, India has increased crude purchases from Nigeria, Angola, Brazil and Venezuela in April and May 2026. This is following the disruptions to crude oil shipments caused by the Israel-United States conflict with Iran.

India, the world's third-largest crude oil importer, had historically depended heavily on Middle Eastern crude oil producers before the escalation in tensions, which affected flows through the Strait of Hormuz, a critical global transit chokepoint for about one-fifth of seaborne crude oil trade. As a result, refiners have diversified their supply base.

We envisage that Nigeria's increased participation in India's import mix will strengthen the country's export resilience, improve crude oil revenue inflows, and deepen its strategic positioning within a more diversified and geopolitically sensitive global energy market.

Read more at:

<https://punchng.com/hormuz-disruption-boosts-nigerias-crude-exports-to-india>

World Bank and Federal Government Bolsters the "Distributed Access Through Renewable Energy Scale-Up Programme

The World Bank (the "Bank"), through its Senior External Affairs Officer, Mansir Nasit, announced that the Bank, despite the restructuring of Nigeria's electricity support framework, continues to work closely with the Federal Government of Nigeria (the "FG") to improve electricity provision and access in Nigeria through the Distributed Access through Renewable Energy Scale-Up ("DARES") programme.

Under the DARES programme, over Two Hundred and Sixty-Five Thousand (265,000) meters have been installed and about Four Hundred Thousand (400,000) smart meters delivered across the country, with billing efficiency also improving across distribution companies.

We envisage that the continued implementation of DARES programme will help strengthen Nigeria's electricity access and distribution systems, and support more reliable power delivery.

Read more at:

<https://businessday.ng/energy/article/world-bank-retains-metering-support-despite-nigeria-power-loan-cut>