BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
August 24, 2026.

Nigeria's active Crude Oil Rig Count Rises by Twenty Percent (20%)

According to data published by the Organisation of the Petroleum Exporting Countries (**"OPEC"**) in its latest Monthly Oil Market Report, Nigeria's active oil rig count increased by twenty percent (20%) between January and July 2026, reflecting a change from fifteen (15) rigs to eighteen (18) rigs.

The increase in rig activity coincides with improved crude oil production performance. According to the data published by OPEC, Nigeria's crude oil production increased from an average of approximately one million four hundred and fifty thousand barrels per day (1,450,000bpd) in the first quarter of 2026 to one million five hundred and fifty thousand barrels per day (1,550,000bpd) in the second quarter of 2026.

Read more at:
https://businessday.ng/pro/article/nigerias-oil-rig-count-surges-20-on-upstream-revival

World Bank Approves Two Hundred Million Dollars Financing to Expand Off-Grid Electricity Access in Nigeria

On August 17, 2026, the World Bank released Two Hundred Million Dollars ($200,000,000.00) in previously locked funding for Nigeria's Distributed Access through Renewable Energy Scale-up (**"DARES"**) programme, following regulatory reforms by the Nigerian Electricity Regulatory Commission ("NERC") to support the expansion of mini-grid projects. The funding is part of the Seven Hundred and Fifty Million Dollars (US$750,000,000) DARES programme, which is designed to expand electricity access through decentralised renewable energy solutions.

The release followed Nigeria's fulfilment of four (4) performance-based conditions under the DARES programme, including the introduction of a new mini-grid regulatory framework and an increase in the capacity ceiling for eligible DARES projects to ten megawatts (10MW). The DARES programme has so far provided new or improved electricity access to approximately five million, three hundred thousand (5,300,000) Nigerians.

Read more at::
https://businessfront.com/energy/news/nigeria-dares-solar-funding

Akwa Ibom State Assumes Regulatory Control of Its Intrastate Electricity Market

On August 18, 2026, the Nigerian Electricity Regulatory Commission (**"NERC"**) issued an order transferring regulatory oversight of the electricity market in Akwa Ibom State to the Akwa Ibom State Electricity Regulatory Commission (**"AKSERC"**), pursuant to the enactment of the Electricity Act of 2023 (as amended). The order represents another significant milestone in the ongoing decentralisation of Nigeria's electricity sector, making Akwa Ibom State the seventeenth (17th) State in Nigeria to assume regulatory authority over its intrastate electricity market .

Following the transfer, AKSERC will serve as the primary regulator for electricity activities conducted within Akwa Ibom State, while NERC will continue to regulate interstate and international electricity operations. As part of the transition process, the Port Harcourt Electricity Distribution Company Plc. (**"PHEDC"**) has been directed to incorporate a subsidiary, PHEDC SubCo (the **"SubCo"**), within sixty (60) days from August 18, 2026.

Read more at:
https://punchng.com/nerc-transfers-akwa-ibom-electricity-regulation-to-state

Transmission Company of Nigeria Upgrades Four (4) Lagos Transmission Substations to Boost Power Supply

The Transmission Company of Nigeria (the **"TCN"**) has upgraded four (4) transmission substations in Lagos as part of efforts to strengthen electricity supply across the State. The Minister of Power, Mr. Joseph Tegbe (the **"Minister"**) unveiled the upgraded Apapa road, Ijora, Lekki and Alausa transmission substations on August 17 and 18, 2026, noting that the projects were aimed at addressing longstanding transmission constraints that had limited the evacuation of available electricity generation. The Apapa road project was funded by the Japan International Cooperation Agency, while the other projects were funded by the World Bank.

Speaking at the unveiling, the Minister said transmission infrastructure had remained a major constraint to reliable electricity supply, as available generation could not always be adequately evacuated because of limitations within the network. The Managing Director and Chief Executive Officer of TCN, Mr. Sule Abdulaziz, noted that the upgrades would increase the quantum of bulk power available for onward delivery to the Eko Electricity Distribution Company and Ikeja Electricity Distribution Company, while improving the capacity of the network to accommodate growing demand and reduce transmission constraints.

Read more at:
https://punchng.com/tcn-upgrades-four-lagos-substations-to-improve-power-supply

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Nigerian Independent System Operator Implements Compliance Measures to Strengthen Grid Stability in Nigeria

The Nigerian Independent System Operator (**"NISO"**) is intensifying efforts to strengthen the stability of Nigeria's national electricity grid by enforcing compliance with the Free Governor Mode of Operation (**"FGM"**) requirement for power generating companies. NISO's Managing Director, Abdu Mohammed, (the **"MD"**) disclosed this at a grid stability workshop hosted by Mainstream Energy Solutions Limited at the Jebba Hydropower Plant in Niger State.

The MD said NISO had assessed power generating companies to determine their level of compliance and submitted its findings to the Nigerian Electricity Regulatory Commission (NERC), with enforcement measures now expected against companies that remain non-compliant. According to the MD, the immediate sanction will be financial penalties, while continued non-compliance could lead to disconnection from the national grid or suspension from participating in the electricity market.

Read more at:
https://guardian.ng/news/fg-to-sanction-disconnect-power-plants-as-operators-move-to-avert-grid-collapses