BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria September 7, 2026.

Dangote Petroleum Refinery Executes Documentation for Africa's Biggest Initial Public Offer

The Chairman of Dangote Group, Alhaji Aliko Dangote, announced that the Dangote Petroleum Refinery and Petrochemicals (the **"Refinery"**) has executed registration documents for its Initial Public Offering (**"IPO"**). The IPO, which is scheduled to open on September 14, 2026 and close on October 13, 2026, seeks to raise a total of One Billion, Six Hundred Million United States dollars (US$1,600,000,000.00).

The IPO will target subscription from target ten million (10,000,000) retail investors, and the proceeds from will be channeled for the expansion of the Refinery's capacity from approximately seven hundred thousand barrels per day (700,000bpd) to one million, four hundred thousand barrels per day (1,400,00bpd) by 2028.

We envisage that the IPO will broaden public participation in the ownership of a major strategic energy asset and further deepen Nigeria's capital market.

Nigeria's Crude Oil Production Hits Highest Production Level Since 2021 as Production Capacity Improves

According to the data from the National Bureau of Statistics, Nigeria's oil production rose to One Million Seven Hundred and Twenty Thousand barrels per day (1.72 mbpd) in the second quarter of 2026, representing the highest production level recorded since 2021.

This increase signifies the growing oil sector economy of the country and comes amidst the FG's efforts to boost oil production, with the number of active oil rigs rising to eighteen (18) in 2026, from an average of thirteen (13) in 2025.

We envisage that the sustained increase in oil production could strengthen government revenues and improve Nigeria's position as a major crude oil supplier, while increased upstream activity could also support further investment in exploration, production and related oil and gas infrastructure.

Read more at::
https://businessday.ng/energy/article/oil-production-booms-to-highest-since-2021

Nigeria and United Arab Emirates Advance Discussions on Collaboration For Five Thousand MegaWatt Increase in Nigeria's Electricity Generation Capacity

On Tuesday September 1 2026, the Minister of Power, Joseph Olasunkanmi Tegbe (the **"Minister"**), speaking to the Emirates News Agency on the sidelines of the Middle East Energy 2026 in Dubai, announced that Nigeria and the United Arab Emirates (**"UAE"**) are discussing collaboration to increase Nigeria's electricity generation capacity by an additional five thousand megawatts (5,000 MW).

The Minister stated that the collaboration would cover financing, solar energy development, technical expertise and the exchange of experience in the power sector.The proposed increase forms part of Nigeria's broader efforts to improve electricity supply and reliability, including the rehabilitation of ageing transmission infrastructure and reduction of aggregate technical, commercial and collection losses.

Read more at:
https://solarquarter.com/2026/09/03/uae-and-nigeria-discuss-5000-mw-power-generation-expansion

The Federal Government of Nigeria and International Energy Agency Executed Joint Work Programme to Strengthen Energy Sector Cooperation

On Thursday September 3, 2026, the Federal Republic of Nigeria (**"FG"**) and the International Energy Agency (**"IEA"**) executed an agreement for a Joint Work Programme aimed at strengthening strategic cooperation in energy policy, investment, economic growth and energy security (the **"Agreement"**).

Under the Agreement, the IEA's technical team will work with relevant Nigerian institutions to develop data and provide technical support for energy policy and investment across Nigeria's energy value chain. The Agreement will also facilitate the sharing of technical expertise and policy advice across areas including gas markets, clean cooking and renewable energy.

We envisage that the formalisation of Nigeria's relationship with the IEA would strengthen the country's energy policy and investment framework by providing access to international expertise, data and technical support.

Read more at:
https://punchng.com/nigeria-iea-sign-pact-on-energy-policy-security

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Nigerian Upstream Petroleum Regulatory Commission to Commence New Licensing Round in October, 2026

The Chief Executive Officer of the Nigerian Upstream Petroleum Regulatory Commission (**"NUPRC"**), Mrs Oritsemeyiwa Eyesan (the **"CEO"**), announced that the NUPRC is scheduled to commence its next oil licensing round in October 2026. The licensing round is part of NUPRC's plan to conduct licensing rounds annually, or potentially twice a year.

The forthcoming bidding round will cover assets across Nigeria's deepwater and shallow-water areas, with possible inclusion of frontier onshore basins. It is expected to include thirteen (13) unlicensed oil blocks returned to the pool from the previous licensing round.

We envisage that the proposed licensing round could create further opportunities for investment in Nigeria's upstream petroleum sector, particularly in deepwater, shallow-water and frontier assets. The initiative will also encourage the participation of new operators, support increased crude oil production and contribute to the mobilization of additional capital into the sector.

Read more at:
https://www.thecable.ng/nuprc-to-commence-2026-oil-licensing-round-in-october-says-ceo