

## AFRICA ENERGY UPDATE



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### 1. Nigeria: Chevron looks to reduce its Nigerian presence with sale of oilfields

- Chevron is seeking to sell several Nigerian oilfields as part of a global drive to reshape its portfolio as it focuses on growing its U.S. shale output, banking and industry sources said.
- Chevron joins rivals including Exxon Mobil and Royal Dutch Shell in a drive by foreign oil companies to reduce their footprint in Africa's largest oil producer which has been mired in political and security instability in recent years.
- The San Ramon, California-based company, Nigeria's third largest oil producer, is looking for buyers for a number of its the onshore and shallow offshore fields, where local producers have expanded their presence.
- The discussions are being held directly with potential buyers and Chevron is not planning to launch a tender process for the assets at this stage, two of the sources said.

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### 2. Somalia: Shell, Exxon have paid \$1.7m to Somalia as preliminary rent for 30yrs

- Royal Dutch Shell and Exxon Mobil have paid \$1.7 million to Somalia to lease offshore blocks for 30 years, the country's state news agency reported on Friday.
- "Shell/Exxon Mobil have paid \$1.7 million to Somalia as the preliminary rent for 30 years," SONNA reported.
- Shell and Exxon Mobil had a joint venture on five offshore blocks in Somalia prior to the toppling of dictator Mohamed Siad Barre in the early 1990s.

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### 3. African Development Bank, New Development Bank partner to deliver life-changing projects for millions of Africans

- The African Development Bank and the New Development Bank have signed an agreement to promote new impact projects to improve the lives of millions of Africans.
- Under the deal, the New Development Bank – a multilateral development bank established by BRICS countries of Brazil, Russia, India, China and South Africa – will work with the African Development Bank to jointly identify, prepare and co-finance projects in countries of mutual interest.
- The two institutions signed a Memorandum of Understanding agreement on 18 October, on the side-lines of the World Bank annual meetings, formalizing the partnership and general cooperation between them.

<https://www.afdb.org/>

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#### **4. Senegal: SENELEC transformed into holding company, Rural Electrification Agency dissolved**

- In Senegal, the government is planning a reform of its energy institutions as part of achieving universal access to energy by 2025.
- Among other changes to come, the reorganization of Senelec, the national electricity company in a public holding grouping three autonomous entities responsible respectively for the production, transmission and distribution-sale of electricity. This restructuring is part of a national scheme of organization and operation of the sector that extends to 2035. It will also lead to the disappearance of the Senegalese Rural Electrification Agency (Aser).
- In achieving its energy objectives, the country has obtained the support of the Millennium Challenge Corporation through the implementation of a \$550 million compact. The development of this roadmap was one of the conditions for obtaining the compact.

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#### **5. Nigeria: National Assembly passes oil production sharing contract bill**

- The House of Representatives on Tuesday concurred with the Senate by passing a bill amending the Offshore and Inland Basin Production Sharing Contract Act 2014.
- In an accelerated process, the House considered the bill for second and third readings at the plenary.
- Among others, the lawmakers amended Section 5 of the principal Act and inserted a new Section 17. A new Section 18 also criminalised any abuse of the law and prescribed punishments.

<https://punchng.com/>

#### **6. Nigeria: Buhari welcomes Saudi firm's partnership with NNPC to revive refineries**

- President Muhammadu Buhari on Wednesday in Riyadh welcomed the commitment of Saudi energy company, Aramco, and Public Investment Fund (PIF) to explore areas of collaboration for investments in Nigeria, including partnership with the NNPC to revive the nation's refineries.
- At a meeting with the Chairman of Aramco and Governor of PIF, Yasir Al-Rumayyan, on the margins of the Future Investment Initiative (FII), the President said Nigeria had a lot to learn from the expertise and professionalism of one of the world's leading energy company.
- The President instructed the Minister of State, Petroleum Resources, Timipre Sylva, the Minister of Industry, Trade and Investment, Niyi Adebayo and the Group Managing Director (GMD), NNPC, Mele Kolo Kyari to work with the Saudis and expedite the modalities for investments and collaborations in Nigeria's oil and gas sectors.
- The President also used the occasion to reaffirm Nigeria's solidarity with Saudi in the aftermath of recent attacks on Aramco oil facilities, praising the kingdom's recovery after the incident.

<https://thenationonlineng.net/>

## **7. Polarcus lands 4D seismic project offshore West Africa**

- Polarcus has announced that an award has been received for a 4D marine seismic acquisition project offshore West Africa. The project duration is approx. two months and is scheduled to commence in Q4 2019 following a scheduled class docking.

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## **8. South Africa: Eni, Sasol joint exploration off South Africa's coast blocked**

- Exploration off the KwaZulu-Natal (KZN) coast by Italian oil major ENI and local conglomerate Sasol will not move forward now, according to reports out of the country. Despite public outcry in opposition to drilling, in September the Department of Mineral Resources (DMR) granted authorization to ENI and Sasol to drill up to six wells in this environmentally sensitive area.
- Exploration will be halted, at least for now, as The WildOceans conservation alliance lodged an appeal with Minister of Environmental Affairs, Forestry & Fisheries Barbara Creecy. The environmental group says that further studies need to be conducted in the region prior to exploration to assure that catastrophic environmental damage is avoided and that plans are in place in the event of an oil spill.

<https://www.petroleumafrica.com/>

## **9. Cameroon: IPPs supply more than 25% of electricity distributed in Cameroon**

- In terms of electricity, capacity installed in Cameroon has peaked at 1360 MW by the end of 2018, according to Eneo, the concessionaire of the public electricity service in the country. This company controlled by the British investment fund Actis itself claims an installed capacity of 998 MW in total.
- The rest, i.e. 362 MW, is the result of the activity of the independent electricity producers (IPP) installed in Cameroon. Calculator in hand, this capacity of independent operators accounts for 26.6% of national capacity.
- The market for the independent production of electricity in Cameroon will have a new face in the year 2023, with the scheduled delivery of the Nachtigal hydroelectric plant, with a capacity of 420 MW, more than 30% of the capacity currently installed. in the country.

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