

### 1. W. Africa Crude-Programmes emerge, trade slow as market weighs Libya outage

- More Nigerian loading programmes for March emerged on Monday though trade was slow as the market focused on the Libyan oil port blockade.
- Refiners had to cancel cargoes after force majeure was announced at almost all of Libya's terminals and will likely have to seek alternatives. Libya exports mainly light, sweet crude that is similar to many Nigerian grades.
- Bonga will have five cargoes in March, Bonny Light will have eight and Forcados will have nine cargoes. Exports of Nigeria's four key crude oil grades are set to rise in March to 922,000 barrels per day (bpd) from 888,000 bpd in February, according to loading programmes.
- A large glut of over 35 Nigerian cargoes remains for export in January and February.  
<https://af.reuters.com/>

### 2. SA Govt approves huge west coast wind farm

- The government has approved in principle the huge Boulders wind farm project on the West Coast peninsula near Paternoster, St Helena Bay and Vredenburg.
- The Department of Environment, Forestry and Fisheries (DEFF) issued an environmental authorisation for the project on 14 January. However, its approval comes with conditions that include changes to the proposed environmental management programme for operating the 140-megawatt project, as well as additional research into some of the likely impacts – notably on birds and bats.
- But the department has not reacted directly to strong objections about the visual impact of the new wind farm. Up to 45 turbines will stand 165m high, and critics say they will create a massive “visual intrusion” extending from the West Coast National Park in the south to beyond the seaside village of Dwarskersbos in the north – a distance of more than 90km.

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### 3. Springfield E&P's AFINA discovery in Ghana ranked amongst top ten in 2019

- Ghanaian Energy Company, Springfield Exploration and Production Limited's Afina well discovery in November has been named amongst the top ten most significant global hydrocarbon discoveries in 2019.
- The list, compiled by IHS Markit, a United Kingdom based world class intelligence gathering organization with over 5000 analysts, data scientists, financial experts and industry specialists also positioned Springfield as one of five global oil companies that made discoveries in Deepwater and the only indigenous company on the continent to do so.
- The other discovery in Africa was BP's Orca-1 in Mauritania. Springfield's Afina-1 well discovery in its West Cape Three Points Block 2 in November 2019, was considered very significant and more than doubled its proven oil reserves to 1.5 billion barrels and added 0.7tcf of gas to the existing discoveries.

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51, Adeshiyan  
Street, Ilupeju,  
Lagos State,  
Nigeria.

73, Stoneville  
House,  
Yenuzie- Epie  
Road,  
Yenagoa,  
Bayelsa State,  
Nigeria.

Level 30,  
The Leadenhall  
Building  
122 Leadenhall  
Street,  
City of London,  
EC3V 4AB

+ (234)12954080,  
+(234)08022230802  
+44 7496 441404

[info@tonbofa.com](mailto:info@tonbofa.com)  
[www.tonbofa.com](http://www.tonbofa.com)

#### **4. Renewables in the global energy mix must double by 2030 to reach climate targets – IRENA**

- The share of renewable energies in the global energy mix will have to double by 2030 to reach climate targets. Renewable energy will have to supply 57% of the energy consumed at the start of the next decade, compared with 26% currently.
- This is what emerges from the new study “10 years: Progress to Action”, published by the International Renewable Energy Agency (IRENA). The capacity of renewable energy plants will therefore have to drop from 2.4 TW currently to 7.7 TW.
- Achieving this objective will also require doubling investment, which will have to go from the current \$ 330 billion annually to nearly \$ 740 billion. In terms of mobilizing these funds, IRENA proposes that part of the \$ 10 trillion planned to be injected into fossil fuels by 2030, be redirected towards renewable energy.

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#### **5. UK-Africa Summit: Four British companies sign deals with Nigeria**

- Four British companies Monday signed business deals with Nigeria on the sidelines of the inaugural UK-Africa Investment Summit in London. The deals were among the several others sealed between UK companies and their African partners.
- In the case of Nigeria, Low Energy Designs won an export contract to install street lighting in Oyo State while Savannah will invest £315 million in the acquisition and investment of ingas assets in Nigeria.
- Another British company Tex ATC is expected to install five airport control room towers worth £2 million in different parts of Nigeria while Trilliant got a deal to install £5 million of Smart Metering for Abuja DisCo.
- Several other deals were expected to be signed throughout the day, with African and UK businesses committing investments expected to reach into the billions.

<https://guardian.ng/>

#### **6. Fuel subsidy may rise as marketers demand higher margins**

- The Federal Government may have to spend more on petrol subsidy as oil marketers in the country have called on the Petroleum Products Pricing Regulatory Agency to increase margins on the product now to prevent a collapse of the nation’s fuel distribution system
- According to the petrol pricing template of the PPPRA, margins for retailers and dealers are N6 and N2.36 per litre while transporters’ allowance is N3.36 per litre.
- The Chief Executive Officer and Executive Secretary, MOMAN, Mr Clement Isong, said the current margins were limiting marketers’ ability to invest in new trucks and the upgrade of filling stations.
- He said, “We need the PPPRA to look at our margins now. It is taking too long and our members are declaring losses. It can’t last longer than this. It has been too long.
- “Increased margin today is not a luxury; it is a necessity, otherwise your fuel distribution system will collapse. It is collapsing already.”
- He said the margins could be increased without causing any change in the pump price of petrol.

<https://punchng.com/>

## **7. BBOXX aims to double RDC's electrification rate by 2024 using off-grid solar solutions**

- The supplier of off-grid solar solutions BBOXX has signed with the government of the Democratic Republic of Congo (DRC), a new memorandum of understanding. The latter involves the electrification, by 2024, of 10 million Congolese citizens, or around 10% of the country's population.
- “With the demographic growth of the DRC, new network connections are necessary each year to keep the electrification rate constant. My ambition is to integrate decentralized renewable energy solutions as a strong pillar of the electrification strategy in order to improve the electrification rate of the country by raising it from 9% to 30% under my presidency”, affirmed President Tshisekedi when signing the memorandum of understanding.
- Remember that BBOXX is already present in the DRC where it has enabled more than 200,000 people to have access to clean and reliable energy.

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## **8. Mutharika secures energy deal in UK for Malawi**

- Malawi's efforts to eradicate power challenges continue to bear fruits following the signing of an energy deal by government with a UK company on Tuesday in London.
- President Mutharika luring the British investors to invest in Malawi in energy sector and its done deal Done deal
- President Peter Mutharika clinched the energy deal with UK's Private Infrastructure Development Group (PIDG).
- PIDG aims to complement Malawi's continued efforts in bringing reliable electricity to rural communities.
- According to the Malawi President, the deal will help in combating poverty in rural areas as it will lay the foundation for economic growth and improvement in people's lives.

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