

### 1. AKK gas pipeline project, springboard for Nigeria's Industrialization

- Nigeria is finally on the verge of unlocking huge economic benefits arising from its natural gas endowment. For many years, the country had been hindered by absence of gas transmission pipelines in her bid to harness its abundant gas reserves for provision of gas to generate electricity, and stimulate rapid industrialization using gas as feedstock for fertilisers, ammonia and other petrochemical applications.
- The commencement of the Nigerian National Petroleum Corporation (NNPC)-sponsored Ajaokuta–Kaduna–Kano (AKK) gas pipeline project by leading indigenous EPC giant – Oilserv Limited is the cause for this renewed optimism.
- Oilserv has been awarded the engineering, procurement, construction, installation, testing, and commissioning of the first segment of the 614 km x 40-Inch Gas pipeline, which is from Ajaokuta to mid-way between Abuja and Kaduna. The second segment has been awarded to another company.

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

### 2. SA state asset manager proposes Eskom debt-to-equity swap

- South African state asset manager the Public Investment Corporation (PIC) has proposed converting its Eskom bonds into equity to help the ailing power utility emerge from financial crisis, the PIC's board chairman told Reuters.
- Reuel Khoza said in an interview the PIC had made the proposal to the government several weeks ago after discussing it with its largest client, the Government Employees Pension Fund (GEPF), on whose behalf it holds most of its 90 billion rand (\$5.2 billion) of Eskom bonds.
- It is unclear whether the GEPF would sanction a debt-to-equity transaction.

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### 3. Optimal functioning of the Volobe dam in Madagascar threatened by lack of water

- In Madagascar, the entry into service of the Volobe hydroelectric plant (120 MW) could be compromised due to the insufficient water resource, reports Express de Madagascar. The Ivondro river, which hosts the infrastructure, is in great danger of not being adequately supplied by its tributaries, which are the Onibe, Namandrahana and Ivoloina rivers, among others.
- "The ecosystem is threatened, and its forest cover is shrinking visibly. The gradual disappearance of forests results in the scarcity of rain. The rivers thus see their flow decrease considerably and consequently, their force", affirms Lionel Armando Tezena, the regional director of Environment and sustainable development for Atsinanana.

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#### **4. Seplat boss sees oil prices fluctuating between \$40 and \$50 a barrel**

- Austin Avuru, Chief Executive Officer of Seplat Petroleum Development Company Plc, has said they expect a new normal of very low oil prices, somewhere between \$40 to \$50 per barrel. We will be lucky if it gets to \$60.
- The economic resetting, he said, should be focused on gas as an enabler for domestic energy security and catalyst for industrial growth, minerals, mining and agriculture as additional Forex earners.
- He said this has become necessary in view of the fact that current realities on the ground have shown that oil revenue was trending downwards below 45 per cent as a percentage of total federal revenue for 2020 and the fact that the national economy must remain afloat for the benefit of all.

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#### **5. Renewable energy to boost employment as FG reverses VAT imposition**

- Investors in Nigeria's renewable energy sector can now heave a sigh of relief as the Federal Government of Nigeria recommends that eight imported items be exempted from value-added tax. This will boost economic activities in the sector and drive employment.
- Wind-powered generators, solar powered generators and solar cells whether or not in modules or made up into panels are among the eight renewable energy equipment that made the list of recommended items for VAT exemption in the number 18, volume 107 of the Federal Republic of Nigeria Official Gazette.

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#### **6. CWE to finally commission Gwayi-Shangani Dam in Zimbabwe by 2022**

- The Gwayi-Shangani Dam construction site will be delivered in 2022 instead of 2021 as originally planned by the Zimbabwean authorities. The delay is due to the health crisis caused by the Covid-19.
- The Government of Zimbabwe considers this to be a flagship project which should help to sustainably stem the problem of drinking water supply in the districts of Bulawayo, Binga, Lupane and surrounding areas.

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#### **7. Power: Buhari orders MDAs to conclude power contracts with Siemens**

- Nigeria and Siemens had last year signed a power sector deal expected to improve production of electricity to 25,000MW in the country by 2025.
- The funding for the Presidential Power Initiatives (PPI), will be secured under concessionary terms (up to 3-year moratorium and 12-year repayment at concessionary interest rates) through the German Euler Hermes cover, which @NigeriaGov will on-lend as a convertible loan to the other shareholders in the DisCos.

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