

1. Over 94% Marketers Compliant with New Fuel Price Regime

- The Department of Petroleum Resources (DPR) Wednesday disclosed that at least 94 per cent of filling stations have fully complied with the new petrol price of between N121.50 and N123.50 per litre.
- The regulatory agency expressed satisfaction with the level of adherence by oil marketers, stating that it would sanction any actor within the downstream sector flouting the rules.
<https://www.dpr.gov.ng/>

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

2. Renewvia commissions 3 mini-grids in Turkana and Marsabit counties, Kenya

- The Kenyan subsidiary of solar off-grid provider Renewvia Energy has just commissioned three solar mini grids for three communities in Turkana and Marsabit counties in Kenya. This electrification project was implemented in partnership with Energising Development (EnDev).
- The three plants were installed in Ngurunit locality (27.6 kWp), Kalobeyei locality (20 kWp) and Kalobeyei refugee camp (60 kWp).
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73, Stoneville
House,
Yenuzie- Epie
Road,
Yenagoa,
Bayelsa State,
Nigeria.

3. SA billionaire backs new-age solar start-up SunExchange

- A South African company, backed by billionaire Patrice Motsepe, has invested a \$3 million stake in blockchain-based renewable energy start-up SunExchange.
- SunExchange, which allows people to buy individual cells on solar projects and earn a rental income in cryptocurrency, has so far raised \$4 million in Series A funding round that started in 2019.
- Of this, \$3 million came on Tuesday 9 June, from billionaire Patrice Motsepe-backed African Rainbow Capital via its stake in British-based private-equity firm ARCH Emerging Markets Partners, the company said.
- The funding highlights increasing demand for solar power and growing investor appetite for unconventional business technologies in South Africa, even as the coronavirus is eliminating sources of finance for traditional businesses, reported Reuters.

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4. Egypt: \$27.6 billion major investment plan for 691 green projects

- The Egyptian government is implementing an ambitious £447.3 billion (\$27.6 billion) investment plan to carry out at least 691 green projects for the fiscal year 2020/2021. The investment primarily affects the transport and energy sector.
- Despite the health crisis caused by the coronavirus, the government is carrying out its investment plan with £36.7 billion already committed, representing 14 per cent of the total public investment planned for the 2020/2021 fiscal year.

<https://www.afrik21.africa/>

5. AEDC/AQUIVIS launch Smart High-Tension Fault detector for grid stability, management

- AEDC and Aquivis Technologies Limited, a leading company in Africa's energy sector have announced the deployment of a smart high-tension overhead line fault circuit locator in Nigeria, a step which is key in ensuring grid and feeder management and stability, while enabling easier fault detection.

- This smart grid outage management solution deployed for the Abuja Electricity Distribution Company (AEDC), the first of its kind in Nigeria is a pilot for AEDC. It seeks to address the long time it takes to repair faulty high-tension circuits and prolonged outages such as the 11KV and 33KV overhead feeders.
- The solution, it would be noted has been deployed in countries like United States of America, Canada, United Kingdom and Scotland, United Arab Emirates as well as South Africa.
- Industry players said the solution could not have come at a better time than now in the Nigerian Electricity Supply Industry (NESI) when customers are becoming increasingly concerned about the service delivery in the sector, especially in the area of feeder-grid management, Outages trigger the loss of power supply to numerous customers of different categories including homes, offices, medical and educational facilities which are just beginning to recover from the debilitating effects of the COVID-19 pandemic.
<https://businessday.ng/>

6. Kebbi targets \$1bn IGR from casava, ethanol

- The Chairman of Kebbi State Standing Committee on Biofuel, Professor Muhammed Abubakar Kaoje has revealed that the ongoing extractions of ethanol from Casava in Gwazawa town, Dankowasagu Local Government Area of the state would be yielding about \$1 billion Internally Generated Revenue (IGR) annually.
- Kaoje, a former Minister of Science and Technology, disclosed this while speaking with newsmen in Birnin Kebbi on Monday on the development on the project.
- The Federal Government, through NNPC had on November 23, 2017 signed an MoU which was initiated by the Governor, Abubakar Atiku Bagudu and former Group Managing Director of NNPC, late Dr Maikanti Baru at the NNPC towers, Abuja. When completed, the project would be extract 84 million litres of ethanol from sugarcane per day.
- Daily Sun gathered that about 47,000 hectares of land was allocated for the project with about 32,000 hectares already set aside for the cultivation of cassava.
<https://www.sunnewsonline.com/>

7. Sonatrach to Adapt Gas Strategy to Face Global Competition

- Algerian Minister of Energy Mohamed Arkab said last week that state oil firm Sonatrach is currently working on adapting its marketing strategy in the gas sector to the demands of increasing market competition. “Sonatrach is changing its commercial strategy” in light of changes in the global market, Arkab said in a press statement on the sidelines of a plenary session at the Council of the Nation.
- Further, Arkab stated, “Several countries inject large quantities in particular with the development of the production of shale gas and liquefied gas ... the world changes and so do we.” He assured that Algeria aimed to “remain the preferred supplier” of European countries and pointed to the pipelines as the means for guaranteeing direct connection to customers as this is an advantage the county has over many other nations in order to economically supply its European customer base.
<https://www.petroleumafrika.com/>

8. Zenith Energy makes payment to KUFPEC for Sidi El Kilani in Tunisia

- Zenith Energy has announced that it has made payment for a total of US\$250,000 to Kuwait Foreign Petroleum Exploration Company (‘KUFPEC’), a subsidiary of the State of Kuwait’s national oil company, in relation to the acquisition of a 22.5% working interest in the North Kairouan permit and the Sidi El Kilani Concession, which contains the Sidi El Kilani oil field.

- As publicly announced on April 20, 2020, the total consideration payable by Zenith in relation to the Tunisian Acquisition is US\$500,000 (“Consideration”).
- Under the terms of the conditional sale and purchase agreement (“SPA”), first announced to the market on April 20, 2020, signed between Zenith Energy Netherlands and KUFPEC (Tunisia), a 100% subsidiary of KUFPEC, KUFPEC’s entitlement of oil produced from SLK since the date of signing of the SPA will belong to Zenith Netherlands.
- It is expected that the production revenue generated since the date of signing of the SPA will be sufficient to fully satisfy the second and final Consideration payment to be made by the Company (Zenith Energy) to the Seller for the Tunisian Acquisition by October 2020. Zenith does not therefore expect to raise additional capital to fund the Tunisian Acquisition.

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