

NNPC Ltd Hits 1.8mbpd Crude Oil Production, Targets 2mbpd By Year End

The Nigerian National Petroleum Company Limited (NNPC Ltd) and its partners have scaled up crude oil and gas production to 1.8million barrels per day (mbpd) and 7.4standard cubic feet per day (scfd). The company which announced this on the November 14, 2024 at a press briefing, said the feat was achieved in compliance with the mandate of President Bola Ahmed Tinubu. Speaking on the development, Mr Mele Kyari, Group Chief Executive Officer of NNPC Ltd. congratulated the Production War Room Team that anchored the production recovery process, saying that the team has done a great job in driving the project of not just production recovery but also escalating production to expected levels that are in the short and long terms acceptable to shareholders based on the mandates from the President, Minister, and the Board.

Giving details of the efforts of the Production War Room, the Chief War Room Coordinator and Senior Business Adviser to the Group Chief Executive Officer, Mr. Lawal Musa, said the feat was achieved through the collaborative efforts of Joint Venture and Production Sharing Contract partners, the Office of the National Security Adviser, as well as government and private security agencies.

Musa explained that the interventions that led to the

recovery of production cut across every segment of the production chain with security agencies closely monitoring the pipelines. He said that when the Production War Room team was inaugurated on the 25th June 2024, production was at 1.430mbpd, but the team swung into action, culminating into it sustaining the production recovery to 1.7mbpd in August and hitting the current 1.808mbpd in November. In the words of Musa; "We are confident that with this same momentum and with the active collaboration of all stakeholders, especially on the security front, we can see the possibility of getting to 2mbpd by the end of the year".

Also speaking, Chairman of the NNPC Ltd Board of Directors, Chief Pius Akinyelure, also congratulated the team, saying that he was happy to be part of the production recovery process. He said; "Today, I will leave this place with my heart full of joy" and charged the Company's Management to come up with a cash flow projection based on the new production figures to facilitate planning, adding that he was looking forward to further production increase to 3mbpd. Speaking in turn, the Minister of State for Petroleum (Oil), Senator Heineken Lokpobiri, expressed satisfaction with the performance of the team and pledged the Federal Government's support for the company to do more.

NNPC Ltd Set to Supply Gas to Dangote Refinery in 10-year Deal

The NNPC Gas Marketing Limited (NGML), a subsidiary of the Nigerian National Petroleum Company (NNPC) Limited, has successfully executed a Gas Sale and Purchase Agreement (GSPA) with Dangote Petroleum Refinery and Petrochemicals FZE. Olufemi O Soneye, Chief Corporate [Communications](#) Officer NNPC Ltd. Abuja disclosed this in a statement. Soneye said, the agreement, signed by the Managing Director, NGML, Barr. Justin Ezeala and the President/CEO of the Dangote Group, Aliko Dangote on Tuesday at the Corporate Head Office of Dangote in Falomo, Lagos State, outlines the supply of natural gas for power generation and feedstock at the Dangote Refinery, in Ibeju-Lekki, Lagos State. He also said this major milestone is in line with President Bola Ahmed Tinubu's policy of utilizing Nigeria's abundant gas resources towards revamping the nation's industrial growth and kick starting its economic prosperity. This development, which sees a huge investment of this nature penned with zero capital expenditure (CAPEX) outlay, NNPC spokesman said has been described by many as unprecedented in the history of NGML or any gas Local

Distribution Company (LDC) in the country. Under the terms of the agreement, NGML will supply 100 million standard cubic feet per day (MMSCF/D), 50MMSCF/D being firm supply and the rest 50MMSCF/D interruptible natural gas supply to the refinery for an initial period of 10 years, with options for renewal and growth. This collaboration is a significant step toward ensuring the operational success of the Dangote Refinery and enhancing Nigeria's domestic gas utilization. NNPC Ltd, through NGML, its gas marketing subsidiary, continues to lead efforts in promoting the use of domestic gas to support industries and businesses nationwide. The agreement represents a milestone for both NNPC Ltd and Dangote Refinery, aligning with their shared commitment to boosting local production and providing vital products for the benefit of all Nigerians. It is also a further proof of NGML's unwavering commitment to business excellence and fulfilling NNPC Ltd's core mandate of ensuring Nigeria's energy security through the execution of strategic gas projects across the country, the spokesman concluded.