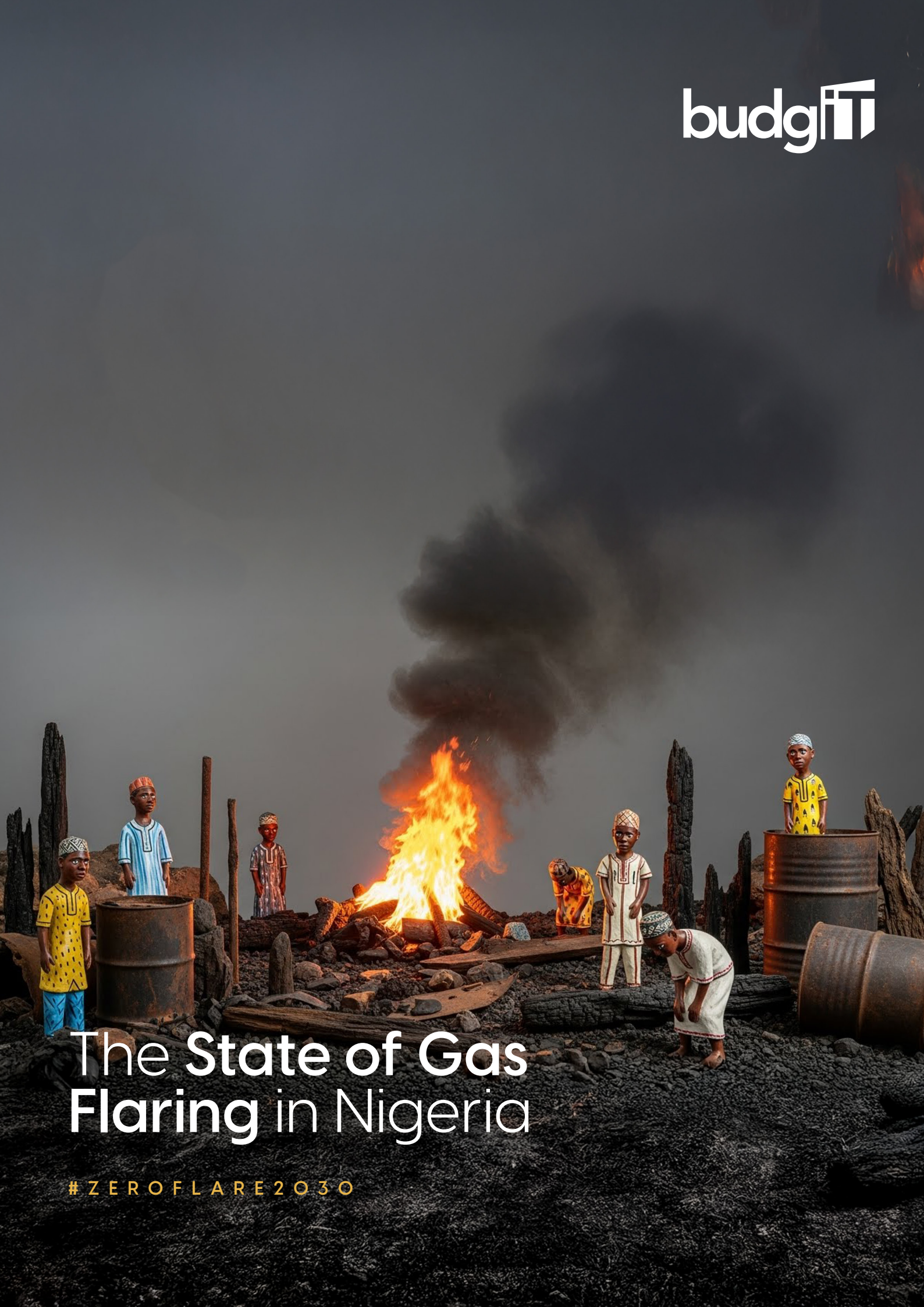
budgIT



The **State of Gas Flaring** in Nigeria

#ZEROFLARE2030

About BudgIT

BudgIT Foundation is a civic tech organisation raising the standards of transparency, accountability, and service delivery in the Nigerian government and governance. Since its establishment in Nigeria in 2011, BudgIT has utilised innovative technology and data-driven tools to simplify complex public finance information, making it accessible and understandable to citizens. By enabling citizens to track budgets, advocate for policies, and engage in public awareness campaigns, BudgIT empowers communities to hold governments accountable for resource allocation and spending. The organisation's work spans key sectors, including health, education, infrastructure, and natural resource governance, ensuring that public funds are effectively utilised for societal development. Over time, BudgIT has evolved its focus to include quality research, advisory support, and innovative approaches to service delivery tracking and health sector reforms.

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The Global Methane Hub supports this research work.

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Content

1.0

Introduction/Background

Gas flaring is the controlled combustion of associated natural gas, mostly during oil extraction and processing. Flaring occurs due to a variety of reasons, including a lack of infrastructure to capture gas, loopholes in regulations, market constraints or a lack of priority for field operators. While flaring is a common practice in the oil industry carried out to safely manage or dispose of excess gas, it is also a wasteful and harmful practice. Flared or vented gas can be utilised for productive purposes, such as power generation and other industrial processes. According to the World Bank,[1] 148 billion cubic meters of gas flared annually could power the whole of sub-Saharan Africa. Also, flared gas comprises mainly methane (CH4), a greenhouse gas that is at least 80 times more potent than CO2, especially in the short term. After combustion, gas flaring releases CO2 and some methane into the atmosphere, contributing to global warming.

1.World Bank : https://www.worldbank.org/en/programs/gasflaringreduction/gas-flaring-explained#:~:text=Gas%20flaring%20is%20the%20burning,production%20over%20160%20years%20ago.

Methane traps heat in the atmosphere more effectively than CO_2, resulting in an enhanced greenhouse effect. Increased heat, resulting in a rise in global temperatures, leads to ocean warming, the melting of ice, and altered weather patterns. Extreme weather events, such as heat waves, stronger storms, prolonged droughts, and intense rainfall, are becoming more frequent. The environmental and social impacts include flooding, food insecurity, habitat destruction, economic damage, infrastructural damage, and loss of lives.

Furthermore, gas flaring and venting release CO2 and CH4 into the atmosphere. CO2 and CH4, the two most potent greenhouse gases, are the largest contributors to global warming, with CH4 accounting for approximately 30% of current global warming. Major sources of methane emissions include agriculture, landfills (for waste disposal), wetlands, and oil and gas operations. The largest contributor of anthropogenic methane emissions is the energy sector, with emissions from oil and gas accounting for the largest share. In Nigeria, oil and gas are the largest industrial source of methane emissions, primarily through gas flaring and venting. At the same time, the energy sector is responsible for 60% of Nigeria's greenhouse gas emissions, and fugitive emissions from oil and gas account for the largest share (37%) of the country's overall emissions.

In 1984, the Federal Government of Nigeria declared gas flaring an illegal practice without authorisation from the government. In the 40-plus years since then, the country has set different dates for total flare-out but failed to keep to its commitments. By the latest goals, Nigeria now aims to achieve zero gas flaring by 2030 and reduce fugitive methane emissions in the energy sector by 95% by 2050 (with a 2031 interim target of 60% reduction).

Methane traps heat in the atmosphere more effectively than CO_2, resulting in an enhanced greenhouse effect. Increased heat, resulting in a rise in global temperatures, leads to ocean warming, the melting of ice, and altered weather patterns. Extreme weather events, such as heat waves, stronger storms, prolonged droughts, and intense rainfall, are becoming more frequent. The environmental and social impacts include flooding, food insecurity, habitat destruction, economic damage, infrastructural damage, and loss of lives.

Regulatory and Policy Framework on Gas Flaring

To end gas flaring, the Federal Government of Nigeria has made notable efforts. Prior to the Petroleum Industry Act (2021), the regulatory frameworks included the 1969 Petroleum Drilling and Production Regulations, the 1979 Associated Gas Re-Injection Act, and the 1984 Associated Gas Re-Injection (Continued Flaring of Gas) Regulations. These laws had deficiencies, including weak penalties and sanctions for flaring gas, which prevented the effective implementation of deterrence mechanisms. The PIA 2021 made some corrections, which include provisions to encourage gas commercialisation and provisions to institute updated gas flare penalties.

The Commission, empowered by the PIA 2021, developed regulations and guidelines on gas flaring, which include the Fugitive Emission Management Guidelines and the National Action Plan on Short-Lived Climate Pollutants (SLCP). One critical regulation in this regard is the Gas Flaring, Venting, and Methane Emissions (Prevention of Waste and Pollution) Regulations, 2023, which aims to minimise the environmental and social impact of gas flaring, venting and fugitive emissions. The regulation also enhances transparency in reporting, as producers are mandated to maintain daily logs of gas production, consumption, delivery, flaring, venting, and fugitive emissions, which they report to the NUPRC.

Also, over the last decade, Nigeria made commitments and rolled out policies to curb gas flaring. The county is a signatory to the global methane pledge. Nigeria joined 35 other countries to endorse the Zero Routine Flaring Initiative. It launched the Energy Transition Plan in 2022 and also rolled out its decade-long gas policy (2021-2030). Much of this culminated in current programs, such as the Nigeria Gas Flare Commercialisation Programme (NGFCP), introduced in 2016 to attract third-party investors, and the more recent presidential Compressed Natural Gas (CNG) initiative. Through the NFGCP, gas that would previously have been flared will be collected and converted for use in energy generation and industrial processes. These policies are expected to contribute to reducing the waste of associated gas in the oil and gas sector when they are eventually implemented. In addition, the Climate Change Act 2021 established a climate governance framework and created the National Council on Climate Change to coordinate national action aimed at reducing emissions.

More importantly, the country's target of ending gas flaring by 2030 is crucial not only for decarbonisation but also for economic, health, and environmental reasons. Tracking progress toward the 2030 target is essential for keeping all stakeholders accountable and ensuring the country remains on course. This report helps to achieve this by analysing gas flare data provided by the industry regulator to track the country's progress towards zero gas flaring by 2030. This analysis includes historical trends as well as the contributions of companies to gas flaring in Nigeria.

Nigeria Gas Flare Commercialisation Programme (NGFCP).

The Nigeria Gas Flare Commercialisation Programme is designed to end gas flaring in Nigeria by capturing and utilising flared gas for various purposes, including energy and industry. If successfully implemented, the NGFCP could potentially unlock at least $2.5 billion, reduce greenhouse gas emissions by an annual volume of 20 million tons, provide access to gas sufficient enough to generate at least 2.5 gigawatts of power and give close to six million Nigerian households access to clean energy through the use of cooking gas, according to Brickstone.[2] However, it has been nearly a decade since it was introduced in December 2016, and it is yet to be fully implemented. The licensing process began in 2020 with the pre-qualification of interested bidders. It was suspended due to the enactment of the Petroleum Industry Act in 2021, according to the Nigerian Upstream Petroleum Regulatory Commission (NUPRC). In 2022, the licensing process was relaunched, and a total of 300 applicants were recorded. As of January 2023, 139 applicants were qualified to proceed to the request for proposal stage,[3] following which 42 companies were successful.[4] Almost two years later, the programme has yet to fully materialise. But, in July 2025 at the 24th Nigerian Oil and Gas (NOG) Energy Week Conference and Exhibition in Abuja, while acknowledging delays from producers and awardees, the NUPRC reiterated its commitment to the full implementation of the NGFCP with optimistic projections of operational flare capture projects by mid-year 2026.[5] According to the Commission, the 49 flare sites approved for commercialisation by the 42 license winners hold the potential to eliminate 40% of total national flares, equivalent to 6 million metric tonnes of CO2 emissions annually from Nigeria.

As of January 2023, 139 applicants were qualified to proceed to the request for proposal stage, following which 42 companies were successful. Almost two years later, the programme has yet to fully materialise.

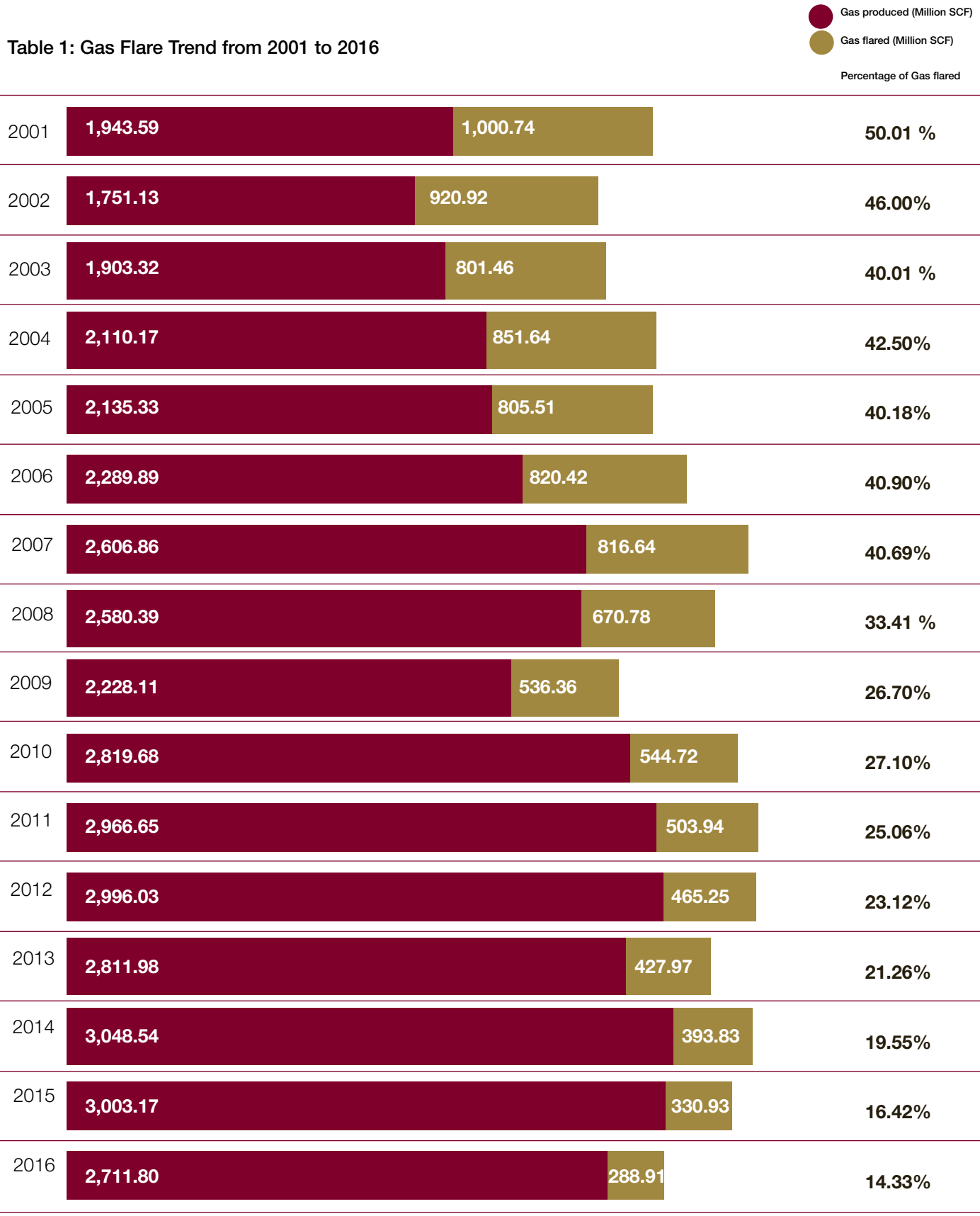
2. Brickstone Africa
3. NUPRC 2023
4. Premium times, 2023
5. Majorwaves Energy Report, 2025

Trend Analysis of Gas Flaring in Nigeria

Between 2001 and 2016, gas flaring dropped from 50% to 14% of total gas production.[6] This has further decreased since then, and over the last ten years, gas flare volumes in Nigeria have averaged at 263 billion scf. The country accounts for 16% of methane emissions in sub-Saharan Africa and approximately 5% of global methane emissions. Flare volumes in Nigeria dropped below 200 million scf for the first time in 2022 and averaged at 7.5% between 2022 and 2024. It is quite evident that flare reduction policies and programs need to be intensified if the gas flare rate is expected to drop below the average of the last decade, let alone reach zero by 2030.

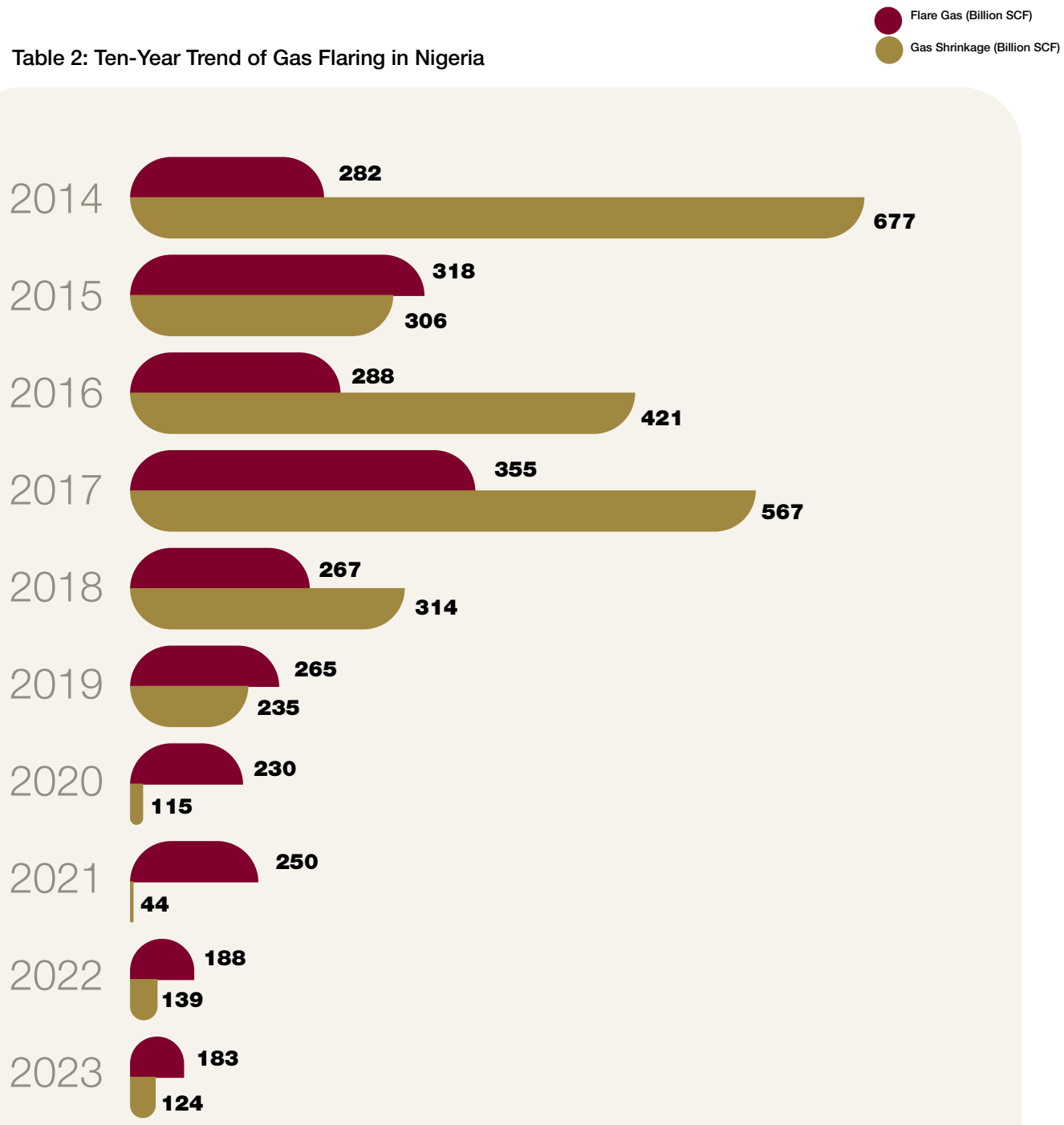
6. BudgIT 2018.

Table 1: Gas Flare Trend from 2001 to 2016



Source: BudgIT 2018. Gas Flaring, the Real and Present Danger (based on data from the Department of Petroleum Resources)

Table 2: Ten-Year Trend of Gas Flaring in Nigeria



Data Source: NEITI

Gas shrinkage refers to the gas which is lost from the transportation network. Shrinkage is a combination of leakage, own-use gas, and theft of gas during routine operations. Leakages make up the major share of gas shrinkage. In the first half-decade, shrinkage heavily outweighed the volume of gas flared; however, this trend reduced significantly in the last half-decade. Reducing shrinkage is a significant step toward reducing methane emissions, as leaked gas primarily consists of methane. Methane is more harmful to the environment when released directly into the atmosphere either through venting or from leaks. Reducing shrinkage also improves billing accuracy by minimising discrepancies between the gas supplied and the gas billed.

The State of Gas Flaring: Gas Flaring Analysis

Gas flare data was analysed to assess the performance and track record of companies operating in Nigeria's oil and gas sector. In all, 25 out of 48 companies analysed recorded a decrease in the volume of gas flared between 2023 and 2024. The data also showed that the volume of gas flared increased in 20 companies, while one company recorded no change as it flared no gas in both years. Two companies had no data for 2023 (likely due to being new entrants). Of these two companies, one of them flared zero gas in 2024.

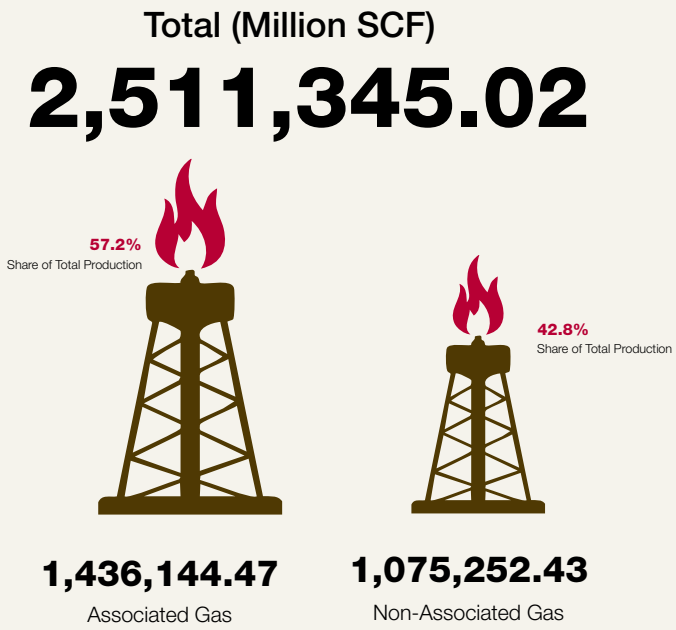
In terms of utilisation, the quantity of gas flared as a share of total gas produced decreased in 33 companies, while it increased in 12 companies. In eight companies, although the volume of gas flared increased year on year, an increase in utilisation resulted in a decreased ratio of flared gas to total gas produced.

Of the 48 companies assessed, twenty-nine companies recorded an increase in total gas production between 2023 and 2024. Of these, the volume of gas flared simultaneously increased in fifteen of them. Overall, the total quantity of gas flared by all companies increased by 5.7% while the share of gas flared compared to total gas produced increased by 4.2%. This could imply that the capacity to curb flared gas, although increasing, did not match the pace of gas production expansion over the years.

Distribution of Gas Production

Associated gas (gas produced as a byproduct of oil extraction) accounted for a greater share of the total gas produced in 2024

Table 3: Distribution of gas flaring by type



Source: NUPRC, BudgIT Analysis

Analysis by Volume

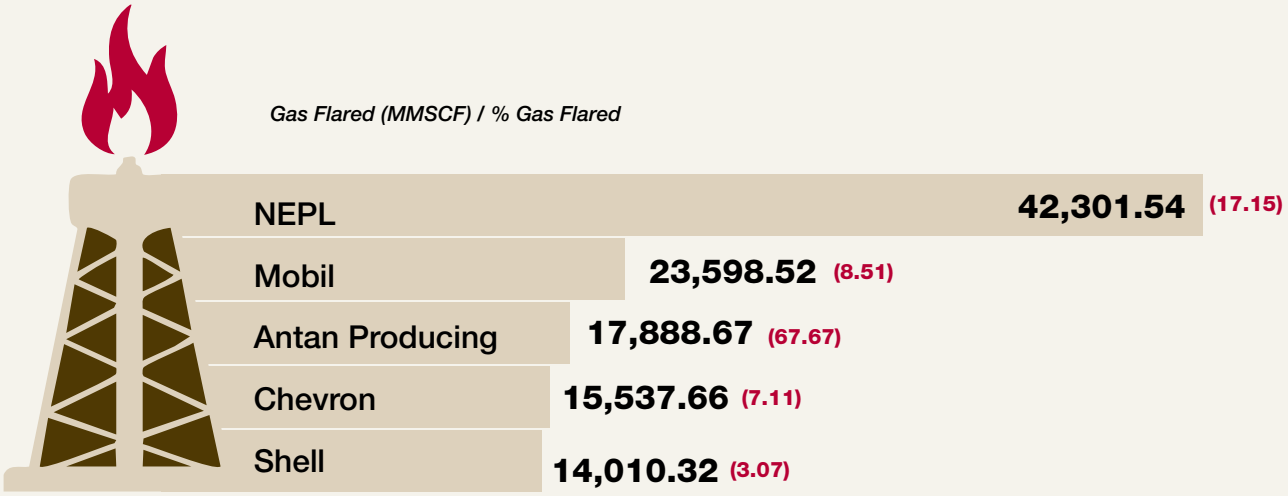
- Companies that ranked in the top 10 based on quantity were responsible for nearly 80% of total gas flared nationally. In other words, 20% of oil and gas companies were responsible for 80% of the total gas flared in the country.

- The extent of flaring was not due to a lack of utilisation, as 6 of the top 10 had utilisation rates above 90% and the seventh was above 80%. However, 3 of the top 10 had a lower utilisation rate. Notably, Antan Producing Limited and First E&P had utilisation rates below 50%. Basically, both companies flared a larger proportion of the gas they produced in 2024.

- By volume, the NNPC Exploration and Production Limited (NEPL) accounted for the highest flare volume (42,301.54 million scf), representing one-fifth (22%) of total gas flared in the country. The NEPL had a utilisation rate of 83%,

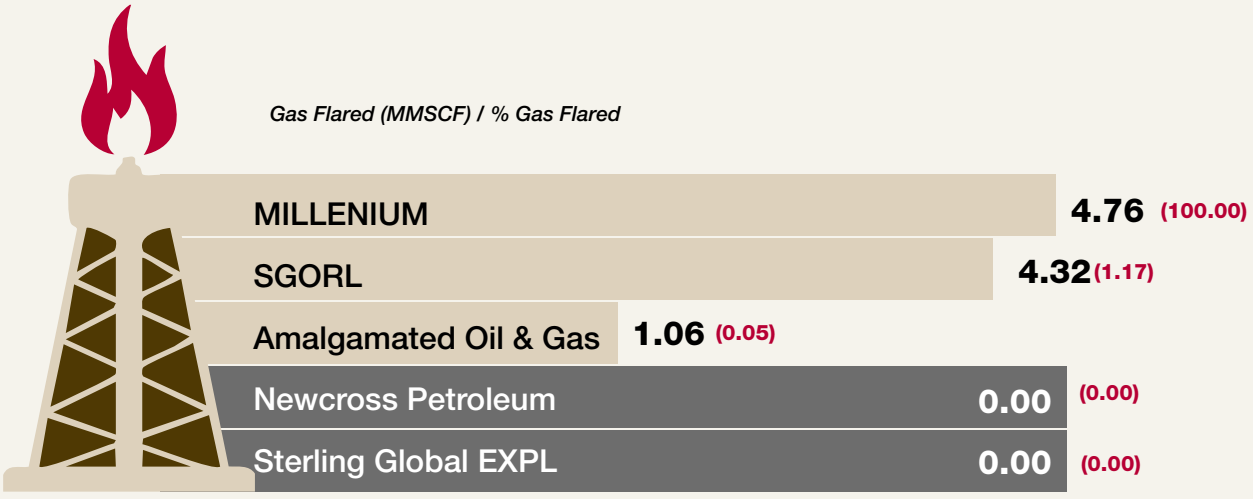
- Newcross Petroleum and Sterling Global did not flare any gas in 2024, according to the data from the NUPRC.

Table 4a: The top five companies that flare the most amount of gas



Source: NUPRC, BudgIT Analysis

Table 4b: Companies that flare the least amount of gas



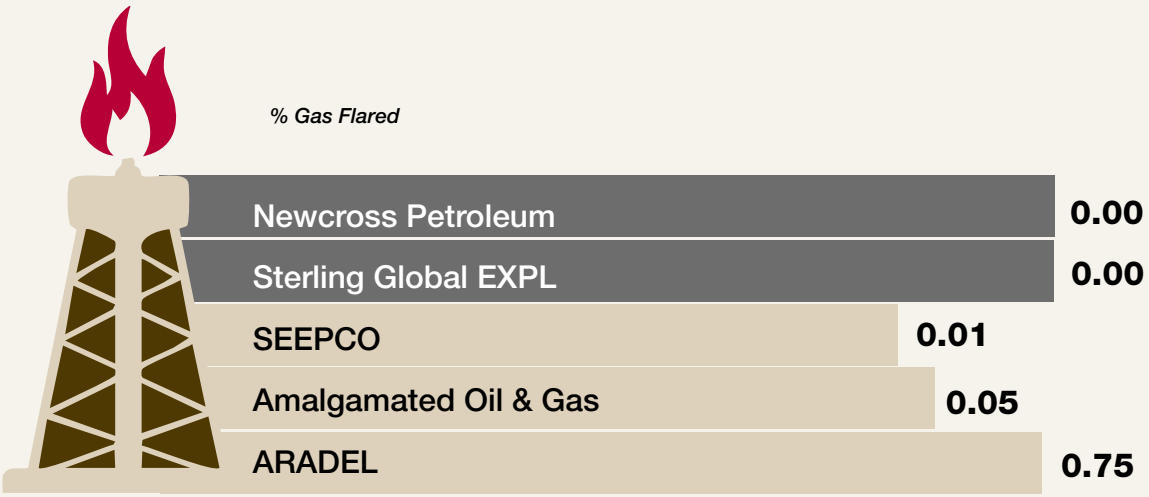
Source: NUPRC, BudgIT Analysis

Analysis by Utilisation

- 20 out of 46 companies had a utilisation rate above 90% and combined, they accounted for 85% of the total gas produced.
- 29 companies had a utilisation rate of more than 70% and together accounted for 96% of the total gas produced.
- Companies which ranked high in utilisation rate were also responsible for the largest quantity of gas flared. This is due to the fact that the same companies were responsible for the bulk of total gas production to begin with.

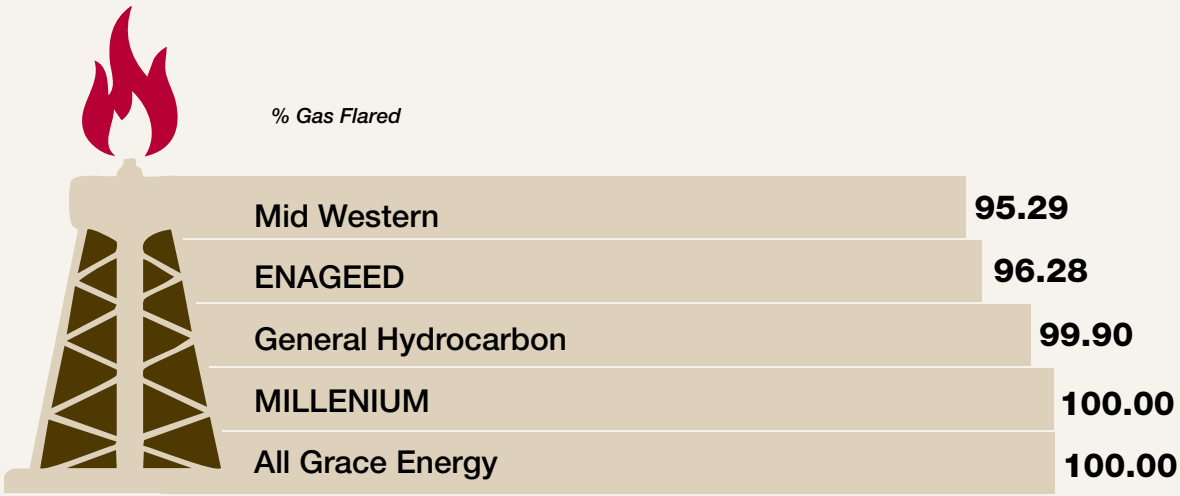
The most efficient and the least efficient companies with gas utilisation

Percent of Gas Flared-Top 5 most efficient with low gas flare rates



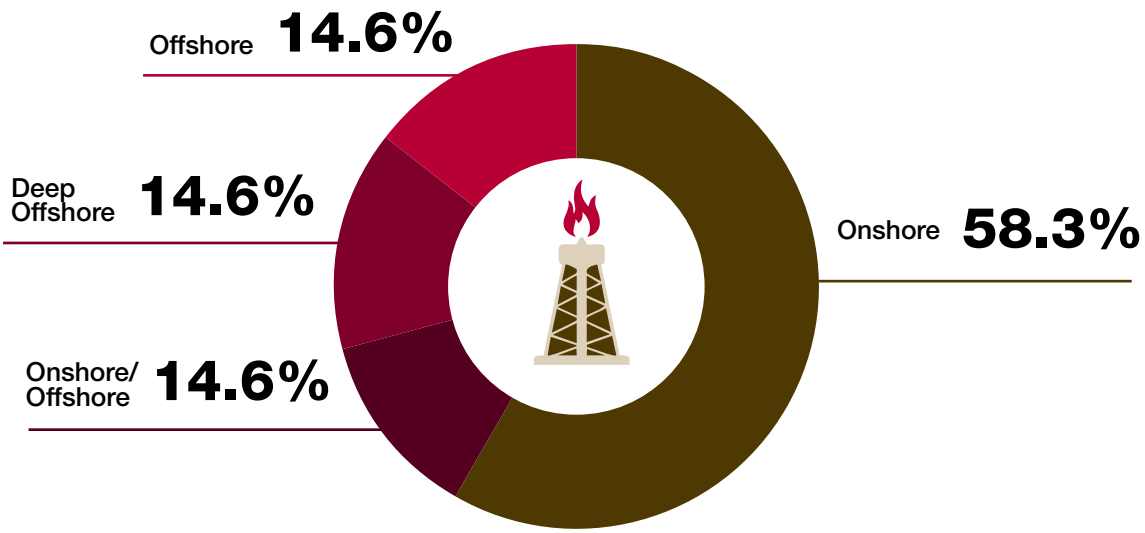
Source: NUPRC, BudgIT Analysis

Percent of Gas Flared-Top 5 least efficient with high gas flare rates



Source: NUPRC, BudgIT Analysis

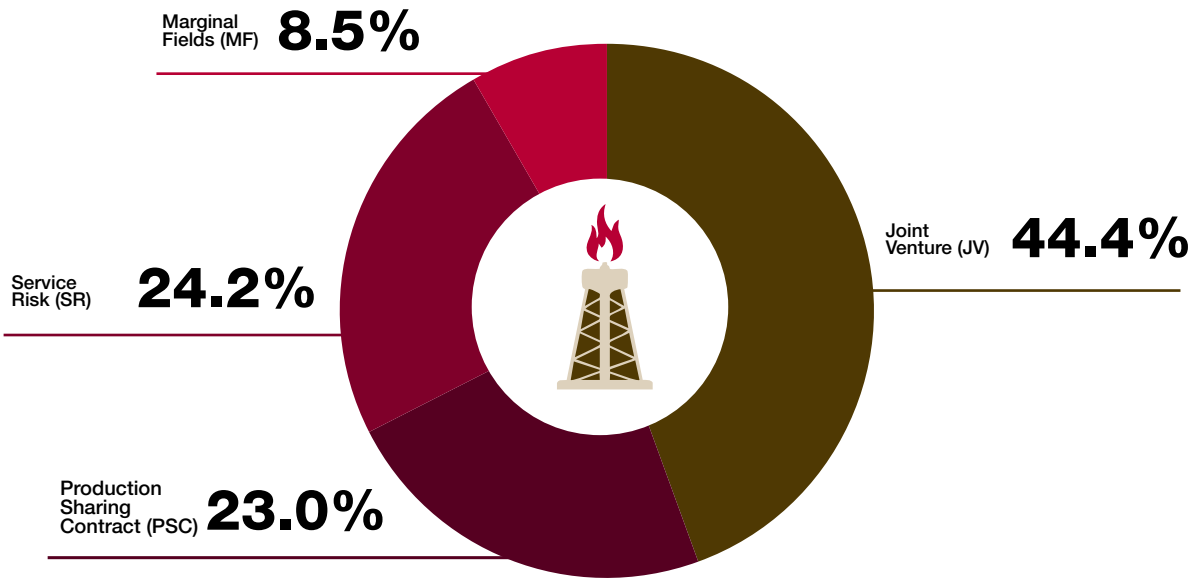
Gas Flaring by Terrain



Seven (7) companies operated deep offshore oil and gas assets, and another seven operated in offshore waters. Twenty-eight (28) companies operated onshore, while six (6) companies operated in both onshore and offshore terrains. These six companies collectively accounted for 56% of total gas production in 2024. No surprise they were equally responsible for 57% of total gas flared. Four out of these six companies (Shell, Mobil, NAOC, TEPNG) are international oil companies, while the remaining two are subsidiaries of the NNPCL (NEPL and Antan). These two subsidiaries together contributed 31% of the total flared gas in 2024, ranking first and third by quantity, compared to the other companies.

Type of Terrain	Number of Companies	Gas Flared (Million SCF)	Share of Total Gas Flared %	Gas Produced (Million SCF)	Share of Total Gas Produced %
Onshore	28	34,074.61	17.76	336,893.11	13.41%
Onshore/Offshore	6	109,242.13	56.95	1,412,797.97	56.26%
Deep Offshore	7	25,500.02	13.29	533,023.43	21.22%
Offshore	7	23,017.78	12.00	228,630.51	9.10%
Total	48	191,834.54	100.00	2,511,345.02	1.00

Gas Flaring by Contract Type



Contract Type	Number of Companies	Gas Flared (Million SCF)	Share of Total Gas Flared %	Gas Produced (Million SCF)	Share of Total Gas Produced %
Joint Venture (JV)	10	85,101.22	44.36	1,489,277.20	59.30%
Production Sharing Contract (PSC)	13	44,117.83	23.00	660,248.20	26.29%
Service Risk (SR)	6	46,375.31	24.17	255,285.96	10.17%
Marginal Fields (MF)	19	16,240.18	8.47	106,533.66	4.24%
Total	48	191,834.54	100.00	2,511,345.02	100.00%

Joint Venture (JV) Agreements

- As a group, operators of joint venture agreements were responsible for nearly half (44.36%) of total flared gas. However, most (6 out of 10) flared less than 10% of the gas they produced, indicating a utilisation rate above 90%. The group was responsible for nearly two-thirds (59%) of the total gas production.
- Half of the operators in this group ranked among the top ten companies with the most flared volumes.
- Only one operator in this group (Belema Oil) flared

above 50% of the total gas produced.

- Within the group, the average gas flared was approximately 21%.

Production Sharing Contracts (PSC)

- Operators of production sharing contracts accounted for 23% of total flared gas.
- Most (9 out of 13) PSC operators flared less than 6% of the total gas produced, with two operators (Newcross Petroleum and Sterling Global) recording zero flared gas.
- Only two operators in this group flared above 50% of the total gas produced.
- One operator (ENAGEED) flared as high as 96% of its gas production, all of which was Associated Gas. However, in terms of country share, it flared less than 1% of the total flared gas in 2024. This is likely connected to the fact that it produced just 0.05% of the country's total gas production.
- Average gas flaring among PSC operators was 18%.

Marginal Field Operators

- Marginal field operators as a group accounted for the least share of total gas flare volumes (8.5% of total gas flared in the country)
- 8 out of 19 marginal field operators flared more than half of the gas they produced.
- 10 out of 19 marginal field operators flared less than 30% of their gas.
- 4 out of 19 marginal field operators flared less than 5%.
- The average flared percentage of marginal field operators was 46% in 2024

Service Risk Agreements

- Although this group comprises only six operators, it was responsible for almost one-fourth of the total gas flared in the country in 2024.
- Three out of the six operators flared between 67% and 93% of gas production, although by volume, they accounted for less than 2% of the total flared gas in the country.
- At 0.05% of flared gas percentage, one operator (Amalgamated Oil & Gas) within the group ranked among the top 5 companies with the least flared gas. This is probably because the company produces only non-associated gas (NAG), indicating ready offtakers for its 2,189 million scf output. It is the only other company in the group, after NEPL, that produced NAG. The remaining four members of this group produced associated gas only. Three of them flared the majority of their production.
- NEPL, the operator with the largest individual flared gas volume, is part of this group and accounted for 22% of total flared gas, nearly the amount of gas flared by all PSC operators and almost three times the quantity flared by all marginal field operators combined.
- The average flare rate within this group in 2024 was 48%.

Key Takeaways

- Additional capacity and investment are needed to off-take gas and reduce flaring. This is evident as most of the gas flared was from companies with an already high utilisation rate. This makes the Nigeria Gas Flare Commercialisation Program more critical to the country's journey to zero gas flaring by 2030. Additional disaggregated data will be required to tease out the specific issues with harnessing the flared gas from each company and the assets they operate. For instance, some challenges could be terrain-related, making it slightly more difficult to offtake the gas. It could also be an investment case. In other words, the quantity of gas flared has to justify the investment required to harness it.
- As the country, through its regulators, strives to ensure that Nigeria meets decarbonisation goals in the oil and gas sector, the compliance of oil and gas firms with industry standards and regulations will be central to achieving those plans. Continuous regulator oversight

Economic Implications of Gas Flaring

Gas Flare Penalties

Between 2021 and 2024, 817.4 billion standard cubic feet (scf) of gas were flared according to data from the NUPRC. This is equivalent to 23 trillion litres, enough to fill Real Madrid's 83,000-capacity Santiago Bernabéu Stadium 21,192 times. Over the past four years, Nigeria has collected N700.78 billion in gas flare penalties. Flare penalty collection improved significantly, especially in the last two years, with revenue from gas flare penalties doubling between 2022 and 2023 and almost tripling between 2023 and 2024. This may be linked to the improvements in gas flare metering. Nevertheless, analysis indicates that commercialising the gas would attract more revenue and benefits compared to collecting penalties.

If a system were in place to harness and commercialise the flared gas, revenue accruable to the government, valued at N2.73 trillion, would have been 290% (almost four times) greater than the total amount collected as penalties over the four years. The N1.19 trillion lost to gas flaring in 2024 alone exceeds the individual 2025 state budgets of all the oil-producing states except Lagos. The difference between the potential revenue and the gas flare penalties collected over this short 4-year period translates to over N2 trillion in losses. These emphasise the need to discontinue the practice of flaring gas and convert the country's gas resources to more productive uses.

Table: Estimated Vs Actual Gas Flare Penalties

Year	Total Gas Flared (MMSCF)	Gas Flare Penalty Collected by NUPRC (NGN)	Estimated Commercialised Gas Revenue (NGN)	Difference between Collected Penalties and Estimated Commercialised Gas Revenue
2021	252,579	98.5 billion	234.97 billion	138.44%
2022	188,442	70.4 billion	220.4 billion	212.90%
2023	183,526	140.5 billion	1,087.6 billion	673.82%
2024	192,887	391.3 billion	1,188.4 billion	203.74%
Total	817,434	700.78 billion	2,731.3 billion	289.75%

Note: Naira equivalents were calculated using the prevailing average exchange rate in each year
Source: NUPRC, BudgIT Analysis

Energy Losses

Year	Total Gas Flared (MMSCF)	Quantity of Electricity that could have been Generated (GWh)	Number of Homes that could have been Powered Per Year
2021	252,579	34,040.30	3,176.88
2022	188,442	25,396.50	2,370.18
2023	183,526	24,733.96	2,308.35
2024	192,887	25,995.56	2,426.09
Total	817,434	110,166.32	10,281.50

Source: NUPRC, BudgIT Analysis

Between 2021 and 2024, more than 817,434 million cubic feet of gas (MMSCF) were lost to gas flaring in Nigeria. The lost gas could generate 110,166 GWh of electricity, enough energy to power between 2,400 and 3,176 homes without interruption for a year.

5.0

Advantages of Reducing Gas Flaring

- **Revenue stream** for economic development and diversification
- **Improvement** in environmental health
- **Flared gas** is an energy source that can be harnessed for power and industrial applications.
- **Less flaring** means fewer harmful emissions, reduced respiratory diseases, and improved overall well-being, consequently resulting in healthier and more productive communities.
- **Stopping gas flaring** takes us closer to achieving national climate commitments.
- **Reducing gas flaring** also translates to cuts in methane emissions in the oil and gas sector, one of the largest contributors to methane emissions in Nigeria. This takes Nigeria closer to meeting methane emission reduction targets and also contributes to global methane abatement targets.

Taking Action to Reduce Gas Flaring by 2030

Nigeria Gas Flare Commercialisation Programme (NGFCP): Accelerate the implementation of the NGFCP, which has the potential to reduce gas flaring in Nigeria significantly.

Increase in Metering of Flare Points to Improve Data Accuracy: As of December 2024, there were 162 flare sites, with 213 flare points, from 49 companies. Of the 213 flare points, 188 were installed with flare meters, representing 88% compliance. 25 flare points had not been metered. Ensuring complete metering will improve gas flare data with significant implications for billing accuracy. This will also contribute to improved collection efficiency of gas flare penalties, pending the commercialisation of gas from flare sites.

Improved Regulation and Compliance: The commission can further enhance compliance among oil and gas companies through the Gas Flaring, Venting, and Methane Emissions (Prevention of Waste and Pollution) Regulations, 2023, and other guidelines on methane emission reduction, as well as short-lived climate pollutants.

Improved Equipment and Maintenance: Effective equipment and regular inspections, including leak detection and repair systems, can help to curb fugitive emissions.

Data Disaggregation: Notably, gas flare data is published monthly and annually by the NUPRC. The data is also disaggregated by company. The further disaggregation of data into asset/acreages could help improve analysis, accuracy of reporting, and also check for the potential masking of high-emitting assets, as well as hold defaulters to account.

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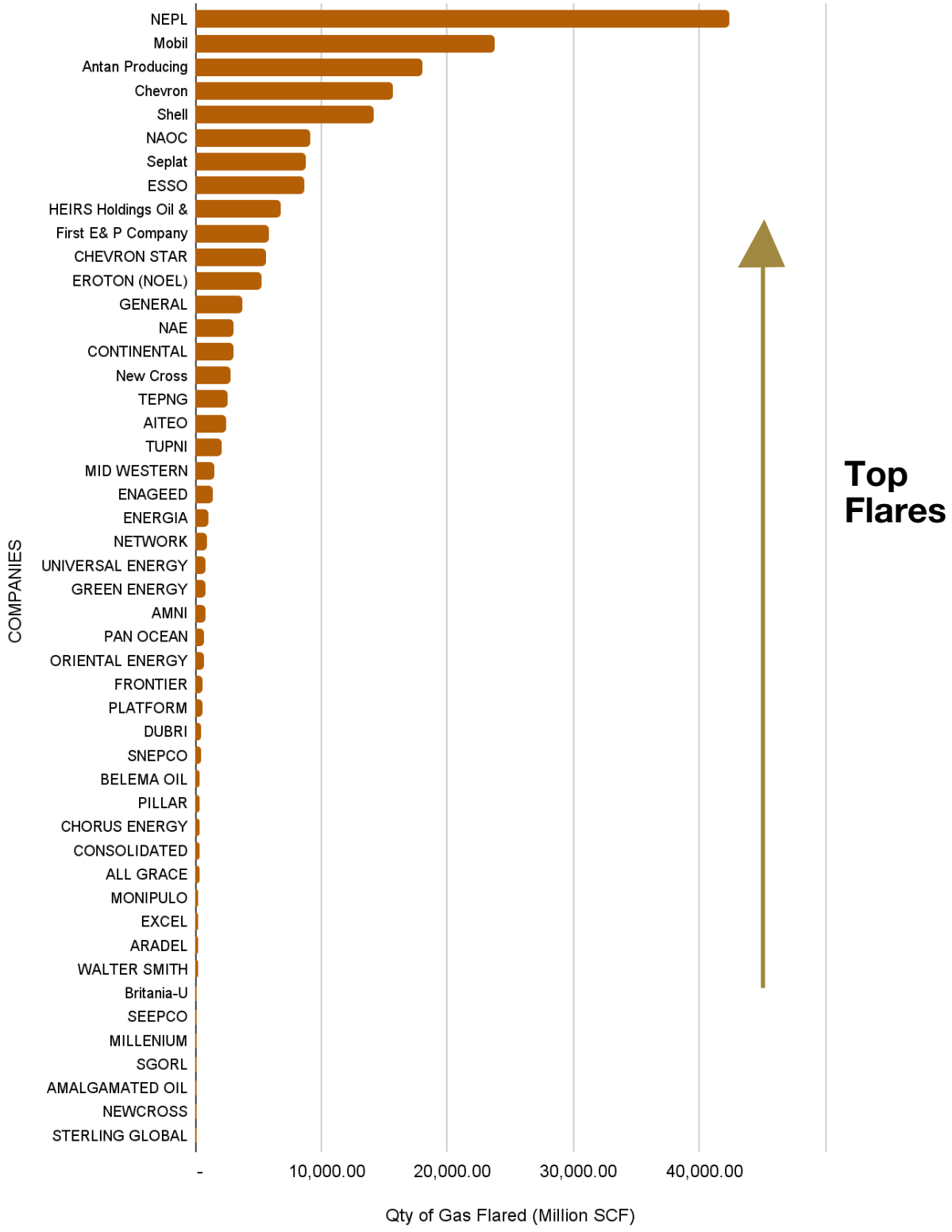
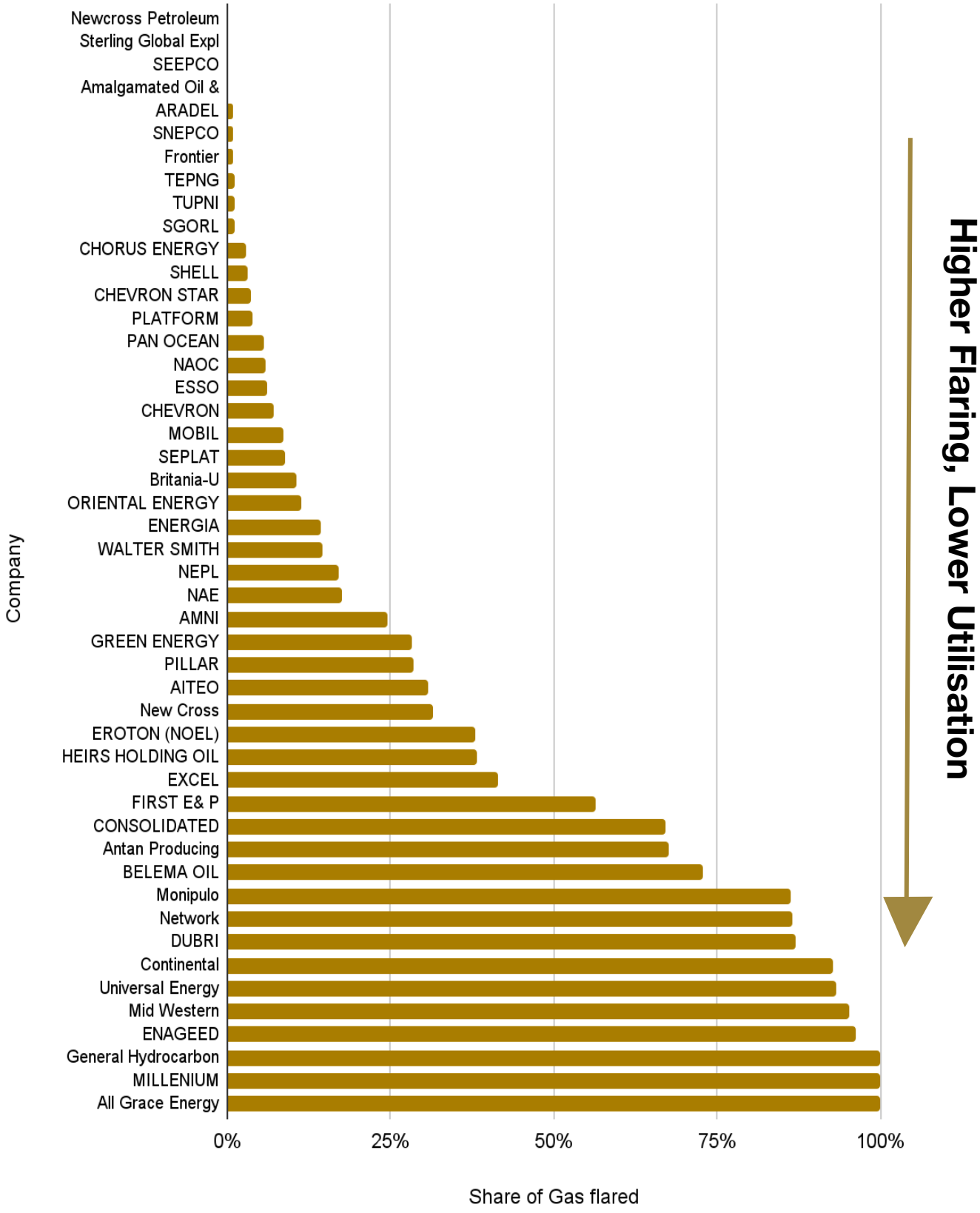
Appendix

Ranking by volume of gas flared from highest to lowest (MMSCF)



Ranking	Companies	Gas Produced (Million Scf)	Gas Flared (Million Scf)	Share Of Country Total Gas Flared
1	NEPL	246,640.91	**42,301.54**	22.05%
2	Mobil	277,460.53	**23,598.52**	12.30%
3	Antan Producing	26,436.13	**17,888.67**	9.33%
4	Chevron	218,600.79	**15,537.66**	8.10%
5	Shell	456,726.19	**14,010.32**	7.30%
6	NAOC	155,404.75	**8,966.42**	4.67%
7	Seplat	97,301.99	**8,658.29**	4.51%
8	ESSO	142,375.64	**8,502.54**	4.43%
9	HEIRS Holdings Oil & Gas	17,413.39	**6,638.76**	3.46%
10	First E& P Company	10,193.21	**5,759.55**	3.00%
11	CHEVRON STAR DEEP	153,525.05	**5,508.16**	2.87%
12	EROTON (NOEL)	13,557.51	**5,138.87**	2.68%
13	GENERAL HYDROCARB	3,594.21	**3,590.56**	1.87%
14	NAE	16,861.70	**2,951.28**	1.54%
15	CONTINENTAL	3,139.35	**2,909.44**	1.52%
16	New Cross	8,498.05	**2,686.27**	1.40%
17	TEPNG	250,129.46	**2,476.66**	1.29%
18	AITEO	7,403.64	**2,281.41**	1.19%
19	TUPNI	172,819.32	**1,919.09**	1.00%
20	MID WESTERN	1,473.09	**1,403.73**	0.73%
21	ENAGEED	1,354.01	**1,303.68**	0.68%
22	ENERGIA	6,806.93	**975.15**	0.51%
23	NETWORK	886.41	**766.64**	0.40%
24	UNIVERSAL ENERGY	747.96	**698.07**	0.36%
25	GREEN ENERGY	2,389.30	**672.83**	0.35%
26	AMNI	2,677.36	**659.02**	0.34%
27	PAN OCEAN	10,686.10	**585.05**	0.30%
28	ORIENTAL ENERGY	4,816.77	**549.29**	0.29%
29	FRONTIER	45,020.65	**431.60**	0.22%
30	PLATFORM	10,717.26	**417.69**	0.22%
31	DUBRI	377.42	**328.55**	0.17%
32	SNEPCO	32,431.74	**310.11**	0.16%
33	BELEMA OIL	338.41	**246.91**	0.13%
34	PILLAR	704.84	**200.67**	0.10%
35	CHORUS ENERGY	6,033.61	**176.40**	0.09%
36	CONSOLIDATED	261.67	**175.70**	0.09%
37	ALL GRACE ENERGY	165.82	**165.82**	0.09%
38	MONIPULO	141.92	**122.65**	0.06%
39	EXCEL	265.66	**110.17**	0.06%
40	ARADEL	11,783.77	**88.54**	0.05%
41	WALTER SMITH	572.28	**83.31**	0.04%
42	Britania-U	215.21	**22.75**	0.01%
43	SEEPCO	74,477.54	**6.06**	0.00%
44	MILLENIUM	4.76	**4.76**	0.00%
45	SGORL	367.90	**4.32**	0.0023%
46	AMALGAMATED OIL &	2,189.25	**1.06**	0.0006%
47	NEWCROSS PETROLEUM	9,273.34	**0.00**	0.00%
48	STERLING GLOBAL EXPL	6,082.22	**0.00**	0.00%

Ranking by utilisation (Best to worst) (MMSCF)



Rank	Companies	Gas Produced	Gas Utilization	Gas Flared	% Gas Flared	% Utilisation
1	Newcross Petroleum	9,273.34	9,273.34	0.00	0%	100.00
2	Sterling Global Expl	6,082.22	6,082.22	0.00	0%	100.00
3	SEEPCO	74,477.54	74,471.47	6.06	0.01%	99.99
4	Amalgamated Oil & Gas	2,189.25	2,188.19	1.06	0.05%	99.95
5	ARADEL	11,783.77	11,695.23	88.54	0.75%	99.25
6	SNEPCO	32,431.74	32,121.63	310.11	0.96%	99.04
7	Frontier	45,020.65	44,589.05	431.60	0.96%	99.04
8	TEPNG	250,129.46	247,230.12	2,476.66	0.99%	98.84
9	TUPNI	172,819.32	171,001.25	1,919.09	1.11%	98.95
10	SGORL	367.90	363.57	4.32	1.17%	98.82
11	CHORUS ENERGY	6,033.61	5,857.22	176.40	2.92%	97.08
12	SHELL	456,726.19	442,715.88	14,010.32	3.07%	96.93
13	CHEVRON STAR DEEP	153,525.05	148,016.89	5,508.16	3.59%	96.41
14	PLATFORM	10,717.26	10,299.57	417.69	3.90%	96.10
15	PAN OCEAN	10,686.10	10,101.05	585.05	5.47%	94.53
16	NAOC	155,404.75	144,296.41	8,966.42	5.77%	92.85
17	ESSO	142,375.64	133,873.10	8,502.54	5.97%	94.03
18	CHEVRON	218,600.79	203,063.14	15,537.66	7.11%	92.89
19	MOBIL	277,460.53	253,862.00	23,598.52	8.51%	91.49
20	SEPLAT	97,301.99	88,643.70	8,658.29	8.90%	91.10
21	Britania-U	215.21	192.46	22.75	10.57%	89.43
22	ORIENTAL ENERGY	4,816.77	4,267.48	549.29	11.40%	88.60
23	ENERGIA	6,806.93	5,831.78	975.15	14.33%	85.67
24	WALTER SMITH	572.28	488.97	83.31	14.56%	85.44
25	NEPL	246,640.91	204,340.57	42,301.54	17.15%	82.85
26	NAE	16,861.70	13,910.42	2,951.28	17.50%	82.50
27	AMNI	2,677.36	2,018.34	659.02	24.61%	75.39
28	GREEN ENERGY	2,389.30	1,716.47	672.83	28.16%	71.84
29	PILLAR	704.84	504.17	200.67	28.47%	71.53
30	AITEO	7,403.64	5,122.23	2,281.41	30.81%	69.19
31	New Cross	8,498.05	5,811.79	2,686.27	31.61%	68.39
32	EROTON (NOEL)	13,557.51	8,418.64	5,138.87	37.90%	62.10
33	HEIRS HOLDING OIL &1	17,413.39	10,774.62	6,638.76	38.12%	61.88
34	EXCEL	265.66	155.49	110.17	41.47%	58.53
35	FIRST E& P COMPANY	10,193.21	4,433.66	5,759.55	56.50%	43.50
36	CONSOLIDATED	261.67	85.97	175.70	67.15%	32.85
37	Antan Producing	26,436.13	8,547.46	17,888.67	67.67%	32.33
38	BELEMA OIL	338.41	91.50	246.91	72.96%	27.04
39	Monipulo	141.92	19.27	122.65	86.42%	13.58
40	Network	886.41	119.77	766.64	86.49%	13.51
41	DUBRI	377.42	48.87	328.55	87.05%	12.95
42	Continental	3,139.35	229.91	2,909.44	92.68%	7.32
43	Universal Energy	747.96	49.89	698.07	93.33%	6.67
44	Mid Western	1,473.09	69.36	1,403.73	95.29%	4.71
45	ENAGEED	1,354.01	50.33	1,303.68	96.28%	3.72
46	General Hydrocarbon	3,594.21	3.65	3,590.56	99.90%	0.10
47	MILLENIUM	4.76	-	4.76	100%	0.00
48	All Grace Energy	165.82	-	165.82	100%	0.00

Company gas flare track record

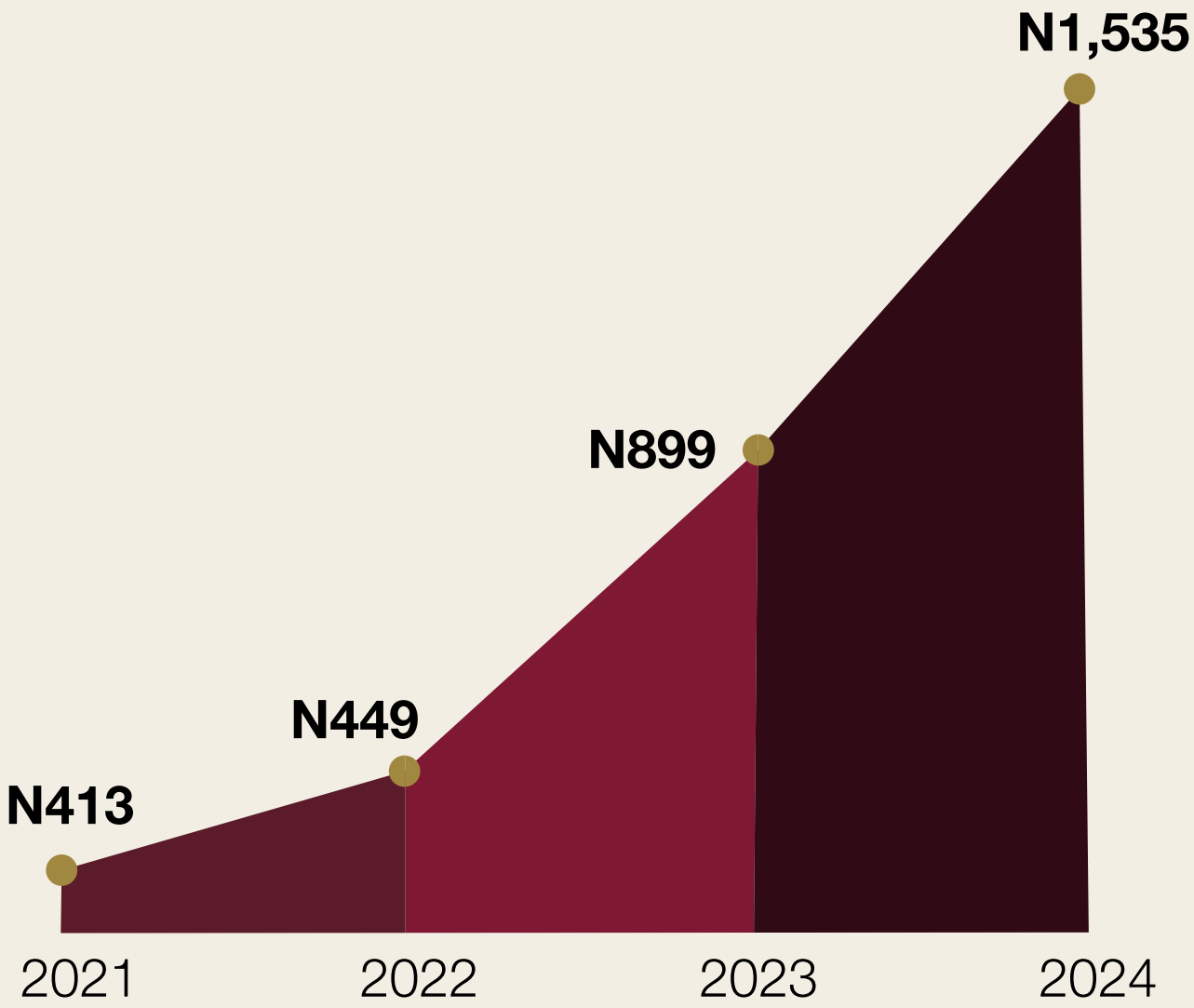
Table Key:

Symbol and colour	Interpretation
▼	**Reduction in flaring/Positive change**
▲	**Increase in flaring/ negative change**
=	**No change in gas flared**
NA	**Not Applicable**

S/No	Companies	Qty Of Gas Flared (MMSCF)				% Gas Flared			
		2023 Gas Flared	2024 Gas Flared	Percent Change	Change	2023 Gas Flared	2024 Gas Flared	Percent Change	Change
1	SHELL	15,956.66	14,010.32	-12.2%	▼	5.0	3.00	-40.0%	▼
2	SNEPCO	649.4	310.11	-52.2%	▼	2.0	1.00	-50.0%	▼
3	CHEVRON	14,563.35	15,537.66	6.7%	▲	6.0	7.00	16.7%	▲
4	CHEVRON STAR DEEP	3,280.79	5,508.16	67.9%	▲	2.0	4.00	100.0%	▲
5	MOBIL	22,963.14	23,598.52	2.8%	▲	8.0	9.00	12.5%	▲
6	ESSO	9,209.22	8,502.54	-7.7%	▼	6.0	6.00	0.0%	▼
7	NAOC	10,654.90	8,966.42	-15.8%	▼	6.0	6.00	0.0%	▼
8	TEPNG	4,899.49	2,476.66	-49.5%	▼	2.0	1.00	-50.0%	▼
9	TUPNI	3,056.88	1,919.09	-37.2%	▼	2.0	1.00	-50.0%	▼
10	NAE	3,967.91	2,951.28	-25.6%	▼	38.0	18.00	-52.6%	▼
11	ANTAN PRODUCING	15,045.95	17,888.67	18.9%	▲	70.0	68.00	-2.9%	▼
12	PAN OCEAN	1,058.61	585.05	-44.7%	▼	11.0	5.00	-54.5%	▼
13	NEPL	32,004.17	42,301.54	32.2%	▲	13.0	17.00	30.8%	▲
14	ENAGEED	843.6	1,303.68	54.5%	▲	91.0	96.00	5.5%	▲
15	AMNI	591.07	659.02	11.5%	▲	25.0	25.00	0.0%	▼
16	MONIPULO	176	122.65	-30.3%	▼	91.0	86.00	-5.5%	▼
17	ARADEL	66.78	88.54	32.6%	▲	1.0	1.00	0.0%	▼
18	CONTINENTAL	2,213.51	2,909.44	31.4%	▲	90.0	93.00	3.3%	▲
19	CONSOLIDATED	119.77	175.70	46.7%	▲	61.0	67.00	9.8%	▲
20	DUBRI	659.37	328.55	-50.2%	▼	99.0	87.00	-12.1%	▼
21	PLATFORM	483.4	417.69	-13.6%	▼	5.0	4.00	-20.0%	▼
22	WALTER SMITH	154.62	83.31	-46.1%	▼	34.0	15.00	-55.9%	▼
23	MID WESTERN	738.73	1,403.73	90.0%	▲	92.0	95.00	3.3%	▲
24	PILLAR	265.77	200.67	-24.5%	▼	41.0	28.00	-31.7%	▼
25	GENERAL HYDROCARB	1,502.27	3,590.56	139.0%	▲	100.0	100.00	0.0%	▼
26	ENERGIA	2,562.61	975.15	-61.9%	▼	37.0	14.00	-62.2%	▼
27	Britania-U	23.52	22.75	-3.3%	▼	24.0	11.00	-54.2%	▼
28	SEPLAT	7,897.21	8,658.29	9.6%	▲	8.0	9.00	12.5%	▲
29	ORIENTAL ENERGY	1,124.68	549.29	-51.2%	▼	21.0	11.00	-47.6%	▼
30	SEEPCO	6.58	6.06	-7.9%	▼	0.0	-	-36.2%	▼
31	FRONTIER	270.74	431.60	59.4%	▲	1.0	1.00	0.0%	▼
32	New Cross E&P	3,049.37	2,686.27	-11.9%	▼	47.0	32.00	-31.9%	▼
33	EROTON (NOEL)	58.26	5,138.87	8720.6%	▲	1.0	38.00	3700.0%	▲
34	UNIVERSAL ENERGY	503.58	698.07	38.6%	▲	93.0	93.00	0.0%	▼
35	AITEO	2,563.61	2,281.41	-11.0%	▼	60.0	31.00	-48.3%	▼
36	NETWORK	888.96	766.64	-13.8%	▼	96.0	86.00	-10.4%	▼
37	BELEMA OIL	51.74	246.91	377.2%	▲	45.0	73.00	62.2%	▲
38	GREEN ENERGY	1,988.86	672.83	-66.2%	▼	100.0	28.00	-72.0%	▼
39	EXCEL	82.15	110.17	34.1%	▲	45.0	41.00	-8.9%	▼
40	MILLENIUM	481.78	4.76	-99.0%	▼	100.0	100.00	0.0%	▼
41	SGORL	2.45	4.32	76.3%	▲	2.0	1.00	-50.0%	▼
42	CHORUS ENERGY	3,302.02	176.40	-94.7%	▼	83.0	3.00	-96.4%	▼
43	FIRST E& P COMPANY	8,563.88	5,759.55	-32.7%	▼	93.0	57.00	-38.7%	▼
44	ALL GRACE ENERGY	207.66	165.82	-20.1%	▼	100.0	100.00	0.0%	▼
45	HEIRS HOLDING OIL &	2,762.93	6,638.76	140.3%	▲	20.0	38.00	90.0%	▲
46	NEWCROSS PETROLEUM	0.00	0.00	0.0%	=	0.00	0.00	0.0%	=
47	AMALGAMATED OIL &	-	1.06	NA	NA	-	0.05	NA	NA
48	STERLING GLOBAL EXPL	-	0.00	NA	NA	-	0.00	NA	NA
		181,517.90	191,834.60	5.7%	▲	7.30	7.61	4.2%	▲

Dollar to Naira conversion rates per year

Average exchange rate per US$1

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