SAM-BOMS FORTUNE

16/ENG 07/033

PETROLEUM ENGINEERING

PTE 317

1 What is Nigeria’s proven crude oil reserves?

There were 37.2 billion barrels (5.91 x 109m3) of proven oil reserves in Nigeria as of 2011, ranking the country as the largest oil producer in Africa and the 11th largest in the world, averaging 2.28 million barrels per day (362 x 103m3) in 2006.

The Nigeria oil reserve had dropped from 40 billion to 35 billion barrels as of March 19, 2014.

2 What is Ghana’s proven crude oil reserves?

According to U.S. EIA (start of 2017), Ghana’s proven reserves of oil to be 0.66 billion barrels. Ghana is the 11th and 47th largest oil manufacturers in Africa and the world respectively.

3 What is West Africa’s proven oil reserves?

The Western part of Africa has 18 countries, but not all these countries have crude oil. The West African oil province (the so-called ECOWAS region or Gulf of Guinea) holds 33.8 billion barrels of proven oil reserves, 3.1% of the global total. Taking into account unproven reserves increases West Africa’s share to around 7% of the world’s total. In comparison to known oil reserves in the Middle East- 690 billion barrels- West Africa is at present nothing more than a minor player. Much of West Africa’s oil reserves are offshore and thus more expensive to extract.

WEST AFRICA’S RANKING OF CRUDE OIL RESERVES

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| RANK | COUNTRY | BBL. |
| 2nd | Nigeria | 37,070,000,000 |
| 11th | Ghana | 660,000,000 |
| 17th | Niger | 150,000,000 |
| 9th | Benin | 8,000,000 |
| 18th | Mauritania | 600,000,000 |
| 15th | Coted’ivoire | 100,000,000 |