Energy Report Chad

Description: Chad’s total oil reserves were estimated at 1.5bn barrels in 2014, according to the latest BP Statistical Review of World Energy. Production in the Doba Basin in the south-west of Chad by the Esso Chad consortium, which comprises the operator, ExxonMobil of the US (40%), Petronas of Malaysia (35%) and the state-owned Société des hydrocarbures du Tchad (SHT; 25%, following its acquisition of Chevron's stake, in June 2014), began in 2003. Production in the Ronier field in western Bongor by the China National Petroleum Corporation (CNPC) started in 2007. The Badila oilfield in southern Chad, which is operated by Switzerland-based Glencore (following its purchase of Caracal Energy of Canada in 2014), came on stream in 2013. The Mangara field, also operated by Glencore, commenced production at the end of 2014.

Oil production is estimated to have fallen by 11.6% to 99,500 barrels/day (b/d) in 2013, owing to technical issues and maturing fields in the Doba Basin, before recovering to 105,800 b/d (a rise of 6.3%) in 2014. The Economist Intelligence Unit estimates that oil production recorded a further increase in 2015-by around 40%, to 150,000 b/d. However, this was less than the government’s own production target, of 180,000 b/d by end-2015.

The sharp fall in global oil prices since mid-2014 has led to a slowdown in oil exploration in Chad, prompting some firms (including Glencore) to announce a revaluation of their holdings in the country and cutbacks in their drilling programmes.

Industry Codes (NAIC): 22
Industry Codes (SIC): 49

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