

Nigeria Oil and Gas Report



Introduction

This report consists of a review and assessment of the oil and gas industry in Nigeria, against the background of the country's return to democratic civilian government after decades of military dictatorship. Stable and sustained future economic growth and development requires substantial commitment to co-operation between the Nigerian government and petroleum corporate interests, both foreign and domestic.

The report features:

- The role of the Nigerian National Petroleum Corporation (NNPC).
- Relations with the six petroleum majors operating in Nigeria and their involvement in contractual joint ventures with the NNPC.
- The shift towards production sharing contracts, particularly in the new deepwater concession areas.
- New exploration areas related to the Nigeria-Sao Tome et Principe Joint Development Zone.
- Possible implications of the Bakassi Peninsula decision by the ICJ.
- The significance of indigenous oil and gas companies in terms of access to marginal oil fields.
- The multifaceted service and support industries sustaining the hydrocarbon exploration and production activities.



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- Consolidation in the oil and gas industry and the emergence of comprehensive downstream industrial development, including NGL and integrated petrochemical activities.
- Risk assessment and management.
- Nigeria and OPEC.

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