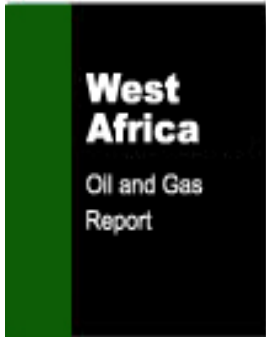


West Africa Oil and Gas Report



Introduction

The Gulf of Guinea is an emerging player in the global hydrocarbon industry. After the high profile development of the sector in Angola and Nigeria, many of the other Gulf of Guinea nations are seeking to emulate their success. Although limited in size, many of the countries hold massive potential as sources of oil & gas and these reports explore the many opportunities for future hydrocarbon investment in each country, as well as current developments. Along with the issue of international relations within the region, political and economic risk are also considered in depth ensuring your organization is fully briefed on the current condition of the market

The report is essential reading for companies currently active in the Gulf of Guinea region, and for those looking to enter the markets of:

- Benin
- Togo
- Ghana
- Côte d'Ivoire
- Guinea-Bissau
- Guinea
- Sierra Leone.

The countries of West Africa have a more diverse historical and culture heritage than those of Central Africa. The entrepreneurial and trading spirit of West Africa has helped to overcome this diversity to some extent, but examples of cooperation on major industrial schemes are few. However, in tandem with the development of the Economic Community of West African States (Ecowas), two cross-border projects are being developed with the potential to revolutionize the energy sector in the region. The West African Power Pool (WAPP) project and the West African Gas Pipeline (WAGP) project both remain on the drawing board but the development of both remains likely. Working in tandem, the two projects would enable the generation of electricity in any part of the region to be exported to and consumed in any other part of West Africa.

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While oil production remains limited to small fields in Ghana and Côte d'Ivoire, the marginal nature of many fields in those two countries should make them attractive to many independents. A growing number of companies are exploring acreage in the region, particularly offshore Côte d'Ivoire. Moreover, the newcomer Guinea-Bissau launched a licensing round at the end of 2001, following encouraging seismic data. The level of political instability in both Sierra Leone and Liberia may discourage investors, but there are signs that the situation could improve over the next couple of years, and both countries are planning their own licensing rounds.

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