

Oil discovery a game-changer for Congo

Early projections from recent onshore discovery made in the Delta de la Cuvette deposit in the Republic of Congo indicate that the deposits could produce up to 359-million barrels of oil.



Jean-Marc Thystère-Tchicaya, minister of hydrocarbons of the Republic of Congo

This could in effect quadruple Congo's production, which currently stands at over 330,000 bopd according to Opec's latest figures. Production has been steadily increasing in recent years, with a target set by the government of reaching 400,000 bopd by 2020.

"This is our first onshore discovery and it gives us a lot of hope that we shall make more discoveries especially now that we are to award more blocks for oil exploration in the ongoing oil licensing round," said Jean-Marc Thystère-Tchicaya, minister of hydrocarbons of the Republic of Congo.

The Delta de la Cuvette deposit covers 9,392 m² and comprises four wells, the first has been drilled in March of this year. When fully exploited, the license could propel Congo as Africa's third largest oil producer, ahead of Algeria and Libya.

The discovery is also a game changer for Congo's energy scenario, with most oil & gas production currently coming from offshore fields. The Republic of Congo has been pushing for years to open up energy access to its central and northern provinces, notably through the planned 1,200km pipeline between Pointe Noire and Ouesso. The exploitation of such large oil deposits in the centre of the country could open up a whole new energy frontier for Congo and the rest of the region.

Congo has 2-billion barrels of proven oil reserves from about 20 fields being exploited and about 10 permits granted and waiting to be developed. Its proven gas reserves stand at 200-billion standard cubic metres over 20 years, according to the government, including 70-billion of associated gas. While gas production stands at about 400bcf, various gas valorisation and monetisation projects are being supported by the government to generate diversification and economic growth. Congo estimates that it can monetise about 100-billion standard cubic metres of gas by integrating various gas valorisation projects in the country via a gathering and transportation system which is to be operational by 2020.

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