

OIL RESERVES AND CONSUMPTION IN CAMEROON

Cameroon, oil reserves, production, consumption, oil export

As of 2016, Cameroon held **200,000,000 barrels of proven oil reserves**, ranking **55th** in the world and accounting for about 0.0% of the world's total oil reserves of 1,650,585,140,000 barrels. Cameroon's proven petroleum reserves are estimated at 400 million barrels; it is the fifth largest petroleum producer in Sub-Saharan Africa. Oil production began in 1978 but fell steadily from its peak of 186,000 barrels a day in 1985 to about 62,000 barrels a day in 2012. However, the government has made the exploitation of marginal oilfields more viable, and new small fields have boosted production. Crude oil is, nevertheless, the largest foreign currency earner and accounted for 45 percent of export earnings in 2011.

Oil is found in the Rio del Rey basin, close to the Nigerian border, and natural gas at Rio del Rey and in the basin extending to the south of Douala. Prospects for significant offshore finds of oil and gas were dramatically improved in 2006 when Nigeria agreed that the Bakassi peninsula would be ceded to Cameroon.

Cameroon has proven reserves equivalent to **13.7 times its annual consumption**. This means that, without Net Exports, there would be about **14 years of oil left** (at current consumption levels and excluding unproven reserves).

Oil Consumption in Cameroon

- Cameroon consumes **40,000 barrels per day** (B/d) of oil as of 2016.
- Cameroon ranks **110th** in the world for oil consumption, accounting for about **0.0%** of the world's total consumption of 97,103,871 barrels per day.
- Cameroon consumes **0.07 gallons of oil per capita** daily (based on the 2016 population of 23,926,551 people), or **26 gallons per capita per year (1 barrel)**. [*1 barrel = 42 US Gallons*]

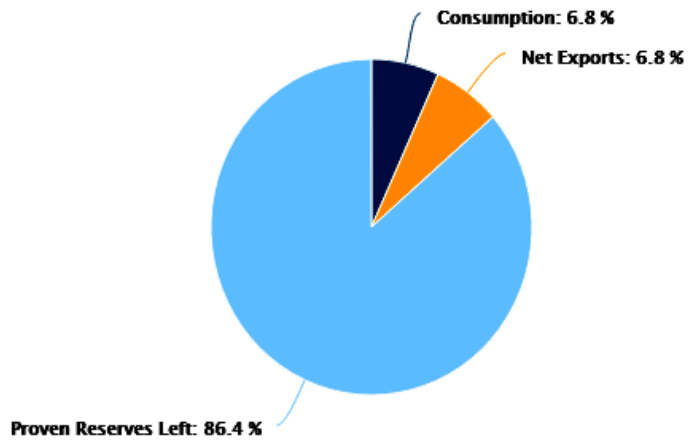
Oil Production in Cameroon

- Cameroon **produces 92,469.00 barrels per day** of oil (as of 2016), ranking **52nd** in the world.
- Cameroon produces every year an amount equivalent to **16.9% of its total proven reserves** (as of 2016).

Oil Exports

- Cameroon **exports 43% of its oil production** (40,216 barrels per day in 2016).

Yearly Oil Production (Consumption + Net Exports) as share of Total Proven Reserves



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