

Sudan Oil and Gas Report Q3 2011

<https://marketpublishers.com/r/S15B22BE6EFEN.html>

Date: July 2011

Pages: 67

Price: US\$ 1,295.00 (Single User License)

ID: S15B22BE6EFEN

Abstracts

Includes 3 FREE quarterly updates

The latest Sudan Oil & Gas Report from BMI forecasts that the country will account for 2.90% of African regional oil demand by 2015, while providing 5.70% of supply. African regional oil use of 3.06mn barrels per day (b/d) in 2001 rose to an estimated 3.63mn b/d in 2010. It should average 3.62mn b/d in 2011 and then rise to around 4.09mn b/d by 2015. Regional oil production was 8.08mn b/d in 2001, and in 2010 averaged an estimated 10.74mn b/d. After dropping to an estimated 9.66mn b/d in 2011 because of the loss of Libyan volumes, it is set to rise to 12.91mn b/d by 2015. Oil exports are growing steadily, because demand growth is lagging behind the pace of supply expansion. In 2001, the region was exporting an average of 6.02mn b/d. This total rose to an estimated 8.15mn b/d in 2010 and is forecast to reach 9.85mn b/d by 2015. Nigeria has the greatest production growth potential, with Angolan exports also set to climb significantly.

In terms of natural gas, the region in 2010 consumed an estimated 120.6bn cubic metres (bcm), with demand of 162.3bcm forecast for 2015. Production of an estimated 208.7bcm in 2010 should reach 295.2bcm in 2015, which implies net exports rising from an estimated 105bcm to 151bcm in 2015. The 2010 full-year outturn was US\$77.45 per barrel (bbl) for OPEC crude, which delivered an average for North Sea Brent of US\$80.34/bbl and for West Texas Intermediate (WTI) of US\$79.61/bbl. The BMI price target of US\$77 was reached thanks to the early onset of particularly cold weather, which drove up demand for and the price of heating oil during the closing weeks of the year.

We set our 2011 supply, demand and price forecasts in early January, targeting global oil demand growth of 1.53% and supply growth of 1.91%. With OECD inventories at the top of their five-year average range, we set a price forecast of US\$80/bbl average for

the OPEC basket in 2011. The unprecedented wave of popular uprisings in the Middle East and North Africa (MENA) that followed the removal of Tunisian President Ben Ali on January 14 has obviously fundamentally altered our outlook, particularly since the unrest spread to Libya in mid-February.

Taking into account the risk premium that has been added to crude prices in response to actual and perceived threats to supply, we have now raised our benchmark OPEC basket price forecast from US\$80 to US\$101.90/bbl for 2011 and from US\$85 to US\$95/bbl for 2012. Based on our expectations for differentials, this gives a forecast for Brent at US\$106/bbl in 2011 and US\$97.62/bbl in 2012. We have kept our long-term price assumption of US\$90/bbl (OPEC basket) in place for the time being while we wait to see what path events in the MENA region take.

Sudan's real GDP is assumed by BMI to have risen by 5.7% in 2010. We are forecasting average annual growth of 2.2% in 2010-2015. We expect oil demand to rise from an estimated 96,000b/d in 2010 to 118,000b/d in 2015. State oil company Sudan National Petroleum Corporation (Sudapet) is active in the country's oil exploration and production (E&P) sector, working in partnership with foreign (largely Asian) companies to raise oil output from an estimated 511,000b/d in 2010 to 735,000bd in 2015. We expect this production to eventually be split about 75%/25% in favour of South Sudan after independence. There are no plans for significant gas production or consumption.

Between 2010 and 2020, we are forecasting an increase in Sudanese oil and gas liquids production of 40%, with volumes peaking at 770,000b/d in 2016, before falling steadily to 710,000b/d by the end of the 10-year forecast period. Oil consumption between 2010 and 2020 is set to increase by 50%, with growth slowing to an assumed 5.0% per annum towards the end of the period and the country using 144,000b/d by 2020. Details of BMI's 10-year forecasts can be found in the appendix to this report.

Sudan now shares last place with Cameroon in BMI's composite Business Environment (BE) table, which combines upstream and downstream scores. The country holds 12th and last place in BMI's updated upstream Business Environment ratings. The country's score suffers from a very poor country risk rating, the absence of gas resources and significant state influence. The risk profile of the separate northern and southern states will no doubt change once the division has been completed. Sudan is just below the mid-point of the league table in BMI's updated downstream Business Environment ratings, with few high scores and progress further up the rankings unlikely unless the energy market grows more rapidly or new refineries are built. It is ranked equal seventh with Ghana, thanks to low scores for gas demand, country risk factors

and nominal GDP.

Contents

- Executive Summary
- SWOT Analysis
- Sudan Political SWOT
- Sudan Economic SWOT
- Sudan Business Environment SWOT
- Sudan Energy Market Overview
- Regional Market Overview
- Oil Supply and Demand
 - Table: Africa's Oil Consumption, 2008-2015 (000b/d)
 - Table: Africa's Oil Production, 2008-2015 (000b/d)
- Oil: Downstream
 - Table: Africa's Oil Refining Capacity, 2008-2015 (000b/d)
- Gas Supply And Demand
 - Table: Africa's Gas Consumption, 2008-2015 (bcm)
 - Table: Africa's Gas Production, 2008-2015 (bcm)
- Liquefied Natural Gas
 - Table: Africa's LNG Exports, 2008-2015 (bcm)
- Business Environment Ratings
- Composite Scores
 - Table: Regional Composite Business Environment Rating
- Upstream Scores
 - Table: Regional Upstream Business Environment Ratings
- Sudan Upstream Rating – Overview
- Sudan Upstream Rating – Rewards
- Sudan Upstream Rating – Risks
- Downstream Scores
 - Table: Regional Downstream Business Environment Ratings
- Sudan Downstream Rating – Overview
- Sudan Downstream Rating – Rewards
- Sudan Downstream Rating – Risks
- Business Environment
- Legal Framework
- Infrastructure
- Labour Force
- Foreign Investment Policy
- Tax Regime
- Security Risk

Industry Forecast Scenario

Oil And Gas Reserves

Oil Supply And Demand

Gas Supply And Demand

LNG

Refining and Oil Products Trade

Revenues/Import Costs

Table: Sudan Oil And Gas – Historical Data And Forecasts

Other Energy

Table: Sudan Other Energy – Historical Data And Forecasts

Key Risks To BMI's Forecast Scenario

Long-Term Oil And Gas Outlook

Oil And Gas Infrastructure

Oil Refineries

Table: Refineries In Sudan

Service Stations

Oil Storage Facilities

Oil Terminals/Ports

Oil Pipelines

Macroeconomic Outlook

Table: Sudan – Economic Activity, 2006-2015

Competitive Landscape

Executive Summary

Table: Key Players – Sudan Energy Sector

Overview/State Role

Licensing And Regulation

Government Policy

Licensing Rounds

International Energy Relations

Table: Key Upstream Players

Table: Key Downstream Players

Company Monitor

CNPC Sudan

ONGC Sudan

Petronas Sudan

Sinopec – Summary

Star Petroleum – Summary

Petrodar – Summary

Total – Summary

Ascom – Summary

Others – Summary

Oil And Gas Outlook: Long-Term Forecasts

Regional Oil Demand

Table: Africa's Oil Consumption, 2013-2020 (000b/d)

Regional Oil Supply

Table: Africa's Oil Production, 2013-2020 (000b/d)

Regional Refining Capacity

Table: Africa's Oil Refining Capacity, 2013-2020 (000b/d)

Regional Gas Demand

Table: Africa's Gas Consumption, 2013-2020 (bcm)

Regional Gas Supply

Table: Africa's Gas Production, 2013-2020 (bcm)

Sudan Country Overview

Methodology And Risks To Forecasts

Glossary Of Terms

Oil And Gas Ratings: Revised Methodology

Introduction

Ratings Overview

Table: BMI Oil And Gas Business Environment Ratings: Structure

Indicators

Table: BMI Oil And Gas Business Environment Upstream Ratings: Methodology

Table: BMI Oil And Gas Business Environment Downstream Ratings: Methodology

BMI Methodology

How We Generate Our Industry Forecasts

Energy Industry

Cross Checks

Sources 67

I would like to order

Product name: Sudan Oil and Gas Report Q3 2011

Product link: <https://marketpublishers.com/r/S15B22BE6EFEN.html>

Price: US\$ 1,295.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S15B22BE6EFEN.html>