

# Petroleum Statistics: Crude Oil Production (Volume And Value) and Oil Refining

(1961-2014)

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# Executive Summary

The petroleum statistics on crude oil production and oil refining reflected that a total 32.70bn barrel of crude oil valued at N118.49trn has been produced between 1961 and 2014. The highest barrels of crude production was recorded in the year 2005 with 918.66m barrels valued at N6.14bn while the lowest was recorded in 1961 with 16.80m barrels valued at N18.73mln.

The yearly domestic crude oil refining data from 1997 to 2014 also reflected that 844.19m of crude oil has been received and 835.58m processed within the period under review.

# PETROLEUM STATISTICS: CRUDE OIL PRODUCTION (VOLUME AND VALUE) AND OIL REFINING 1961-2014



## Crude Oil And Gas Production – 1960s

YEAR	CRUDE PRODUCTION (BARREL)	AVERAGE PRICE (\$) (BARREL)	EXCHANGE RATE	AVERAGE PRICE IN (₦)	VALUE OF PRODUCTION ( ₦)	Year on Year growth in Crude Oil Production %	Year on Year growth in Crude Oil Production Value %
1961	16,801,896.00	1.57	0.71	1.11	18,729,073.47		
1962	24,623,691.00	1.52	0.71	1.08	26,573,887.33	46.55	41.89
1963	27,913,479.00	1.5	0.71	1.07	29,727,855.14	13.36	11.87
1964	43,996,895.00	1.45	0.71	1.03	45,294,803.40	57.62	52.36
1965	99,353,794.00	1.42	0.71	1.01	100,168,495.11	125.82	121.15
1966	152,428,168.00	1.36	0.71	0.97	147,184,639.02	53.42	46.94
1967	116,553,292.00	1.33	0.71	0.94	110,061,273.64	-23.54	-25.22
1968	51,907,304.00	1.32	0.71	0.94	48,647,525.31	-55.46	-55.8
1969	197,204,486.00	1.27	0.71	0.9	177,819,285.03	279.92	265.53

# PETROLEUM STATISTICS: CRUDE OIL PRODUCTION (VOLUME AND VALUE) AND OIL REFINING 1961-2014



## Crude Oil And Gas Production – 1970s

YEAR	CRUDE PRODUCTION (BARREL)	AVERAGE PRICE (\$ (BARREL)	EXCHANGE RATE	AVERAGE PRICE IN (₪)	VALUE OF PRODUCTION ( ₪)	Year on Year growth in Crude Oil Production %	Year on Year growth in Crude Oil Production Value %
1970	395,835,825.00	1.21	0.71	0.86	340,062,557.26	100.72	91.24
1971	558,878,882.00	1.7	0.7	1.19	665,065,869.58	41.19	95.57
1972	665,283,111.00	1.82	0.66	1.2	799,138,072.93	19.04	20.16
1973	750,452,286.00	2.7	0.66	1.78	1,337,305,973.65	12.8	67.34
1974	823,320,724.00	11	0.63	6.93	5,705,612,617.32	9.71	326.65
1975	651,509,039.00	10.43	0.62	6.47	4,213,048,351.60	-20.87	-26.16
1976	758,058,376.00	11.6	0.63	7.31	5,539,890,611.81	16.35	31.49
1977	766,053,944.00	12.5	0.85	10.63	8,139,323,155.00	1.05	46.92
1978	692,269,111.00	12.79	0.61	7.8	5,401,014,377.11	-9.63	-33.64
1979	841,226,770.00	29.19	0.6	17.51	14,733,245,649.78	21.52	172.79

# PETROLEUM STATISTICS: CRUDE OIL PRODUCTION (VOLUME AND VALUE) AND OIL REFINING 1961-2014



## Crude Oil And Gas Production – 1980s

YEAR	CRUDE PRODUCTION (BARREL)	AVERAGE PRICE (\$) (BARREL)	EXCHANGE RATE	AVERAGE PRICE IN (₹)	VALUE OF PRODUCTION ( ₹)	Year on Year growth in Crude Oil Production %	Year on Year growth in Crude Oil Production Value %
1980	752,223,285.00	35.52	0.56	19.89	14,962,623,806.59	-10.58	1.56
1981	525,500,562.00	34	0.61	20.74	10,898,881,655.88	-30.14	-27.16
1982	470,687,221.00	32.38	0.67	21.69	10,211,370,984.71	-10.43	-6.31
1983	450,974,545.00	29.04	0.72	20.91	9,429,336,566.50	-4.19	-7.66
1984	507,998,997.00	28.2	0.76	21.43	10,887,434,503.70	12.64	15.46
1985	547,089,595.00	27.01	0.89	24.14	13,206,845,402.60	7.7	21.3
1986	535,296,671.00	13.53	4.54	61.38	32,857,581,329.92	-2.16	148.79
1987	482,886,071.00	17.73	4.02	71.24	34,399,532,259.02	-9.79	4.69
1988	490,440,000.00	14.24	4.54	64.65	31,706,749,824.00	1.56	-7.83
1989	626,449,500.00	17.31	7.39	127.92	80,135,983,844.55	27.73	152.74

# PETROLEUM STATISTICS: CRUDE OIL PRODUCTION (VOLUME AND VALUE) AND OIL REFINING 1961-2014



## Crude Oil And Gas Production – 1990s

YEAR	CRUDE PRODUCTION (BARREL)	AVERAGE PRICE (\$) (BARREL)	EXCHANGE RATE	AVERAGE PRICE IN (₦)	VALUE OF PRODUCTION ( ₦)	Year on Year growth in Crude Oil Production %	Year on Year growth in Crude Oil Production Value %
1990	630,245,500.00	22.26	8.04	178.97	112,795,289,233.20	0.61	40.75
1991	690,981,500.00	18.62	9.91	184.52	127,502,808,502.30	9.64	13.04
1992	716,262,000.00	18.44	17.3	319.01	228,496,173,144.00	3.66	79.21
1993	695,398,000.00	16.33	22.05	360.08	250,396,477,947.00	-2.91	9.58
1994	664,628,500.00	15.53	21.89	339.95	225,941,588,443.45	-4.42	-9.77
1995	672,549,000.00	16.86	21.89	369.07	248,214,565,704.60	1.19	9.86
1996	681,894,600.00	20.29	21.89	444.15	302,862,190,990.26	1.39	22.02
1997	855,736,287.00	18.86	21.89	412.85	353,286,789,701.03	25.49	16.65
1998	806,443,999.00	12.28	21.89	268.81	216,779,566,215.99	-5.76	-38.64
1999	773,677,520.00	17.44	92.7	1616.69	1,250,795,162,453.76	-4.06	476.99

# PETROLEUM STATISTICS: CRUDE OIL PRODUCTION (VOLUME AND VALUE) AND OIL REFINING 1961-2014



## Crude Oil And Gas Production – 2000s

YEAR	CRUDE PRODUCTION (BARREL)	AVERAGE PRICE (\$) (BARREL)	EXCHANGE RATE	AVERAGE PRICE IN (₺)	VALUE OF PRODUCTION ( ₺)	Year on Year growth in Crude Oil Production %	Year on Year growth in Crude Oil Production Value %
2000	828,547,638.00	27.6	102.11	2818.24	2,335,042,781,126.57	7.09	86.68
2001	865,173,583.00	23.12	111.94	2588.05	2,239,114,913,969.18	4.42	-4.11
2002	740,687,180.00	24.36	120.97	2946.83	2,182,678,610,089.66	-14.39	-2.52
2003	844,150,929.00	28.1	129.36	3635.02	3,068,502,133,329.86	13.97	40.58
2004	910,156,486.00	36.05	133.5	4812.68	4,380,287,366,260.05	7.82	42.75
2005	918,660,619.00	50.59	132.15	6685.47	6,141,676,630,515.00	0.93	40.21
2006	869,196,506.00	61	128.65	7847.65	6,821,149,960,310.90	-5.38	11.06
2007	803,000,708.00	69.04	125.83	8687.3	6,975,910,620,210.67	-7.62	2.27
2008	768,745,932.00	94.1	118.92	11190.37	8,602,552,952,566.70	-4.27	23.32
2009	780,347,940.00	60.86	148.9	9062.05	7,071,555,171,068.76	1.51	-17.8
2010	896,043,406.00	77.38	153.86	11905.81	10,668,123,666,181.90	14.83	50.86
2011	866,245,232.00	107.46	153.86	16533.97	14,322,471,319,825.40	-3.33	34.25
2012	852,776,653.00	109.45	157.5	17237.83	14,700,017,053,635.50	-1.55	2.64
2013	800,488,096.00	105.87	157.31	16654.59	13,331,797,956,881.50	-6.13	-9.31
2014	748,072,536.00	96.29	158.55	16101.53	12,045,116,033,667.60	-6.55	-9.65

# PETROLEUM STATISTICS: CRUDE OIL PRODUCTION (VOLUME AND VALUE) AND OIL REFINING 1961-2014



## Yearly Domestic Crude Oil Refining 1997-2014

Year	Crude oil received	Crude oil processed	CAPACITY UTILIZATION (%)	Year on Year Growth in Crude Oil Refining %
1997	80,473,488.91	78,001,995.34	140.8	
1998	52,422,070.13	54,304,185.98	93.16	-30.38
1999	65,979,134.80	66,409,253.60	116.18	22.29
2000	36,189,139.39	36,282,789.51	58.64	-45.36
2001	82,578,546.57	81,512,099.57	140.41	124.66
2002	78,160,576.55	79,579,031.26	142.65	-2.37
2003	42,754,815.49	44,811,925.54	72.11	-43.69
2004	38,019,906.64	38,026,965.93	66.14	-15.14
2005	72,360,780.00	70,637,019.00	129.44	85.76
2006	42,471,739.00	43,445,397.00	62.45	-38.49
2007	18,191,136.45	19,059,670.28	24.87	-56.13
2008	45,533,304.84	39,264,519.46	75.92	106.01
2009	19,392,571.25	17,745,656.61	78	-54.8
2010	33,633,907.94	34,871,693.84	167.87	96.51
2011	40,405,605.00	39,408,108.00	61.95	13.01
2012	33,595,260.00	33,628,602.00	68.95	-14.67
2013	36,193,237.20	35,233,125.59	74.5	4.77
2014	25,839,373.09	23,360,372.27	44.42	-33.7



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Data is provided by the Nigerian National Petroleum Corporation (NNPC) and verified and validated by the National Bureau of Statistics (NBS)

Please note that data revisions by National Statistics Offices are normal in every country in the world.

Accordingly the data in this report may be revised. The most recent version is therefore the most accurate.

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