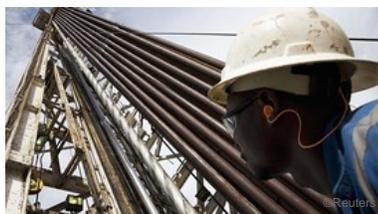


## FINANCIAL TIMES

Home World Companies Markets Global Economy Lex Comment Management Life & Arts  
 Columnists Analysis Opinion The A-List Editorial Blogs Letters Corrections Obituaries Tools

August 13, 2014 11:52 pm

## It is not too late to invest in Africa



*From Mr Raheem J Brennerman.*

Sir, At last week's US-Africa leaders summit, former president Bill Clinton and former New York Mayor Michael Bloomberg accused American companies of "missing the boat" and falling behind China and Europe in doing business with African nations. While that may be true in general terms, in fact the American oil and gas industry continues to be a significant investor in Africa.

US energy companies, both large and small, are working closely with local partners in every aspect of exploration and production, where we offer much-needed expertise and technology to build long-term capacity. And by making investments in local businesses, we are helping to provide education, develop skills and build prosperity in the communities in which we serve.

Africa continues to provide considerable opportunity for US oil and gas companies. The US Energy Information Agency states that Africa's proven oil reserves are estimated to reach 127bn barrels, with at least another 100bn barrels located offshore. For natural gas, proven reserves are thought to be roughly 606tn cubic feet, with significant upward potential existing for both.

Investment is also desperately needed to help African nations develop energy infrastructure such as pipelines, storage facilities and refineries that will provide affordable energy to power some of the world's fastest-growing economies. In terms of the US oil and gas industry, we haven't missed the boat . . . but there is still plenty of room on board for those willing to make the journey.

**Raheem J Brennerman, Chairman and CEO, The Blacksands Pacific Group, Los Angeles, CA, US**

Printed from: <http://www.ft.com/cms/s/0/e6ce2128-217c-11e4-a958-00144feabdc0.html>

Print a single copy of this article for personal use. Contact us if you wish to print more to distribute to others.

© THE FINANCIAL TIMES LTD 2014 FT and 'Financial Times' are trademarks of The Financial Times Ltd.