

Traders, Gulf Banks Move to Fill Financing ‘Vacuum’ in African Oil

Media Mentions

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Bracewell partners **Adam Blythe** and **Oliver Irwin** discussed with *S&P Global* how traders and lenders in Gulf states such as the UAE and Saudi Arabia are increasingly interested in helping to fill the financing vacuum in African oil.

“We have seen a reduction in the pools of traditionally available capital to fund oil and gas M&A and projects,” said Blythe. “One significant continuing and growing source is the traders, who are willing to fund acquisitions in return for production offtake rights.”

Irwin added: “A relatively new development that we are starting to see is Middle Eastern banks participating in upstream oil and gas financing.”

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