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This results in unrealistic deals such as the \$3bn credit line extended to Ghana by CDB in 2010, part of which was drawn down for a natural gas project that became embroiled in delays.

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In Angola as well, deals secured with daily oil exports have been revised so that larger amounts of oil need to be exported daily — a measure built into the original deals, according to Ms Brautigam.

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China Export-import Bank has traditionally taken the lead in lending in Africa, but some outside observers believe its portfolio may be nearing saturation.

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CDB, which expanded its overseas lending aggressively during the oil boom, has more concentrated exposure. Both banks saw an increase in capital in April 2015 after the drop in oil prices revealed the extent of their exposure to oil exporters. The increase was ostensibly to support China's strategic One Belt, One Road programme.

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