

## GHANA TEN OIL FIELDS 57% COMPLETE – TERKPER

The Minister of Finance,  
Mr. Seth Terkper says the  
Tweneboa-Enyenra Ntomme  
(TEN) Fields Development is 57  
per cent complete.



Making a supplementary budget  
request in Parliament today

July 21, 2015, he said, “I am pleased to inform you that the Tweneboa-Enyenra Ntomme Fields Development is 57 per cent complete. The project is on course to meet the deadline in gas supply and is expected to bring on stream additional gas and crude oil supplies in the second half of 2016.”

He also noted that work on the Western Corridor Gas Infrastructure project has been completed.

“However, some ancillary works are still ongoing. This will improve power output and the prospect for power exports,” he added.

Terkper stated that currently, the Atuabo Gas Processing plant is delivering 80mmscf of gas/day for Thermal plants at Aboadze as well as 400 metric tons of LPG a day to the domestic market.

“Mr. Speaker, Ghana took another major step towards the attainment of energy and power security with the signing of an agreement for the development of the natural gas reserves of the Offshore Cape Three Points (OCTP). The Sankofa Gas Field project will provide 170 million cubic feet of gas per day for nearly 15 years, and will be sufficient to supply close to an additional 1,000MW of power generation. The Sankofa Gas field will come on line in 2018, when gas from other fields are expected to decline.

In this regard, the World Bank is expected to provide a \$700 million Partial Risk Guarantee support to leverage the substantially larger gas payment flows and facilitate an investment of up to \$7.9 billion by the private sector. A World Bank Board approval is expected in the coming weeks for this major breakthrough in investment management in sub-Saharan Africa,” he said.

He reminded Parliament that the House amended the Petroleum Revenue Management Law, to, among others, modify the benchmark revenue rules and ensure judicious implementation of the Law to meet our investment, debt management, savings and budget support initiatives.

“Among the benefits is more regular flows into the Petroleum Funds that will enhance the operation of the Contingency and Sinking Funds,” he said.

Source: [ReportingoilAndgas.org](http://ReportingoilAndgas.org)