

Jubilee oil: 23m barrels exported so far

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Twenty-three million five hundred thousand barrels of oil have so far been exported, a year into the commencement of production from the country's developed oilfields by the Jubilee partners.

The exports were made in about 24 liftings by various cargo ships to the international market, thereby positioning Ghana as a potential major oil producing country.

More discoveries and successful appraisals have been made, but they are yet to be developed, with plans still underway.

According to sources close to the lead operator of the Jubilee Field, Tullow Oil, production averaged between 82,000 and 84,000 barrels per day for 2011 and it was expected to exceed 100,000 barrels by the end of the year.

They said appraisals carried out in the country's territorial waters gave a sign of reasonable deposits of oil and its associated gas.

Production of oil in commercial quantities on the Jubilee Field, approximately 70 kilometres off the coast of the Western Region, commenced on December 15, 2010.

Further exploration and appraisal drillings in the deepwater Tano Block between 2009-2010 resulted in the discovery of the Tweneboa, Enyenra and Ntome (TEN) fields which are located approximately 30 kilometres to the west of the Jubilee Field and are yet to be developed.

Under phase one of the Jubilee project, Ghana is supposed to benefit from 200 billion cubic feet of gas from the Jubilee Field.

Currently, the Ghana Gas Company is working to ensure that by December next year gas will be delivered to the Aboadze Thermal Plant in the Shama District for cheaper production of energy.

When reached for his comments on the achievement so far, a Deputy Energy Minister, Mr Emmanuel Armah Kofi Buah, commended the Jubilee partners and said it was the focus of the government to ensure that the issues relating to the successful management of the resource were devoid of politics.

He said it was determined to ensure that Ghanaians, who were the owners of the oil resource, benefited from it through the equitable distribution of the money accruing from it in a transparent and accountable manner.

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The Deputy Minister said the government would do everything possible to ensure that the interest of the country was protected.