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Emerging oil and gas in Africa, the case of Ghana and the way forward

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Ghana was the first sub-Saharan country to gain independence (1957). In the early 1990s, after a long period of military rule, Ghana became a democratic state. Since then, it has been regarded as one of the most stable African democracies. The level of corruption is quite low, there are no violent conflicts and the macroeconomic structure is relatively strong. GDP is around US\$38,24 billion, while the total state revenues, including grants, are approximately 30% of GDP. In 2004, the country sold licenses for offshore oil exploration and production to different international companies. In July 2007, Tullow oil and Kosmos energy discovered oil in commercial quantities in the western region of Ghana, named as "Jubilee Field". Development of the production site started right away and in December 2010 oil production was officially launched. The Tweneboa field seems to be a second major discovery. It is spread out in the Deepwater Tano and West Cape Three Points blocks. The field covers 110 km², which is about the size of 155 football pitches. The Tweneboa field (6 km east of Jubilee) was discovered in March 2009. In July 2010 the Owo-1 drilling confirmed the reasonably big amounts of the field. A maximum depth of 4,000 meters has been drilled. There does not seem to be an underwater channel connection between the Tweneboa and the Jubilee field. Apart from these major findings, there are also several smaller wells close by. In particular the Owo-1 well in the Tweneboa field and the small Dana GH Western Tano field are located very close to the Côte d'Ivoire border. For these drillings precise locations have not been made public, but all the exact coordinates of the Jubilee wells have been published and it seems clear that they are within Ghanaian territory. The Jubilee field the figures of the amount of oil expected in the Jubilee field, published by Ghanaian newspapers, vary between 1 and 2 billion barrels of crude oil. In their status report 2008, the state owned Ghana National Petroleum Company (GNPC) published figures stating that 800 million barrels of oil is the total field amount, with an upside potential of 3 billion barrels of oil. What are the facilities of the Jubilee field? Nine production wells bring the oil and gas from below ground to the surface. In addition there are eight drillings to inject gas and water. There are plans to build one, but the financial questions have not yet been settled. Constant gas flaring is forbidden in Ghana. All 17 wells will be connected to the floating, production, storage and offloading (FPSO) Kwame Nkrumah vessel. On the FPSO a daily maximum of 120,000 barrels of crude oil will be separated from gas and water. Most of these by-products will be pumped back through the injection wells. 15% of the gas will be used for power generation to run the FPSO. Transport ships will collect the oil from the FPSO every 7 to 10 days and ship it to worldwide refineries.

Biography

Yakubu Musah Muntaka has done his first degree in Business Administration from the University of Professional Studies, Accra and has held various leadership positions as the local NUGS President. He has also worked at the National Health Insurance Scheme (NHIS) as an Assistant Administrator. He has worked at the Milito Enterprise at Dworwulu as an Administrator in 2015. He is the founder of YM Ventures which deals with import and export of general goods. Currently, he is pursuing his Master's degree in Oil & Gas at the University of Professional Studies, Accra. He is also working at the Galaxy Oil as an Assistant Administrator, which is a Ghanaian owned oil and gas company.

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