

Mr. Chairman, Colleague Ministers,

CEO, Ghana Chamber of Mines,
Members of the National Steering Committee,
Distinguished Ladies and Gentlemen,

It is a pleasure for me to be part of the launch of the 2014 Ghana's EITI Report for the Mining and the Oil and Gas Sector. Mr. Chairman, in line with government's policy to ensure transparency in the management of petroleum resources, the Ministry roped into the Ghana's Extractive Transparency Initiative (GHEITI) process which was operational in the mining sector right from the onset of the discovery of oil and gas in Ghana.

As a member of the National Steering Committee (NSC) of GHEITI, the Ministry together with two of its Agencies, (**GNPC and of Petroleum Commission**) have been actively involved in the GHEITI process in providing relevant information on Jubilee production (crude oil) from November 2010 to date. Oil production from the jubilee field ramped up from an average daily production of 35,790 bopd in 2010 to 102,498 bopd in 2015.

Mr. Chairman, I note with satisfaction that since production of oil in 2010, GHEITI is up to the task and is current in the reporting of production and utilisation of crude oil from the Jubilee field and the launch of the 2014 oil and gas report attest to this. I am told preparatory works for the 2015 reports have also commenced. I wish, at this stage, to congratulate the National Steering Committee of GHEITI for their efforts in coming out with timely reports over the years and also for undertaking public education and sensitisation programmes on exploitation and utilization of natural resources in the country.

Mr. Chairman, GHEITI's oil and gas reports, over the years, have been mainly on crude oil production. With the completion of the Atuabo Gas Project and the commencement of commercial operations by GNGC in 2015, it is expected that GHEITI will bring on board the extraction and utilization of our Indigenous gas in the oil and gas report for 2015 which I hope will be very exciting. Currently, the Gas Processing Plant at Atuabo is delivering around 100mmscf/d of gas for thermal plants at Aboadze and producing about 500 tons /day of LPG to

the domestic market.

Again, with first oil from the Tweneboa Enyeran and Ntomme (TEN) field in 2016, and with production of oil and gas from other fields such as Sankofa-Gye Nyame and OCTP projects, subsequently, GHEITI should be positioning itself for a lot more work in the oil and gas sector in the years ahead.

Mr. Chairman, I wish to end by assuring GHEITI that the Ministry of Petroleum will study the recommendations in the oil and gas reports and take the necessary remedial measures towards promoting transparency, accountability and good governance in the oil and gas sector.

Thank You.