

Energy Forum



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Issue: October
2015

MESSAGE FROM THE EDITORIAL BOARD

Our Cherished Reader,

The Energy Forum is here once again! We believe you enjoyed the last edition and are looking forward to what this month has to offer. As usual, we are excited to give you an update of what ACEP has been up to during the month and this is why the entire Editorial Board has worked hard to deliver only the best to you.

In this edition, you will find an up-close moment with ACEP's Chair, Dr. Jemima Nunoo, who also doubles as our Energy Personality of the Month. You will also be pleased to meet our Finance Manager as he shares a personal moment with us. We are very happy to report that the much anticipated Africa Oil Governance Summit will be kicking off come next month, November 23rd to 24th, 2015. You will find details of the event in the newsletter.

We also have featured the programs held during the month of October, including a forum on Natural Gas Pricing, which brought together various stakeholders to deliberate on a more pricing strategy for natural gas and how to make the industry attractive for investors. In addition to this, ACEP participated in a couple of gender training programs with other partners from various civil society organizations.

Our doors are always open for suggestions, so if you have any comments or suggestions for how we can improve the newsletter, do not hesitate to send them to: acepenergyforum@gmail.com.

Welcome to the October issue of the Energy Forum Newsletter and we hope you find this month's edition as enjoyable as always.

Cheers!

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MEET HENRY MICHAEL OBENG

JR, ACEP'S FINANCE MANAGER



Henry is the Finance Manager of ACEP. He was born in Liberia until senior high school when he moved to Ghana. Here is an up-close moment with him.

1. Which aspect of your work interests you the most?

Response: This is when I am doing financial reports for projects and forecasting because it makes me think a great deal.

2. If you were to tell one person "thank you for helping me become the person I am today", who would it be and what did he/she do?

Response: That will be Dr. Jacob Jonas Nortey. When I registered as a marketing student in Valley View University, he was my tutor for business finance. Growing up I was always advised to present my work neatly. I didn't know he had even taken notice of me but he actually saw my work and was very impressed with it. So during an award ceremony in my school, he mentioned my name and awarded me for my neat presentation of work. I must say I was very surprised. When he found out I was a marketing student, he actually requested that I change to accounting since that is a broader area which offers more opportunities. I took his advice and I have never regretted that decision. And so I am where I am today because of this man; and I wish that he will be one of my marriage counsellors and the one to preach at my wedding.

3. What has been your most memorable experience with ACEP?

Response: Whenever we gather as a family for ACEP functions; be it parties or

retreats. This is because that is when we get to socialize and know ourselves. I am a person who believes that life is not all about work.

4. What characteristic do you most admire in others?

Response: Well for me that will be firstly, the ability to communicate; because communicating properly always makes things easier. Other characteristics are joviality and honesty. I am a person who can take anything and I prefer that someone tells me any issue of concern to my face rather than pretend around me.

5. What would a "perfect" day look like for you?

Response: Interesting. A perfect day will be for me to wake up in the morning at 4:00 am, pray, read my Bible, reflect for 15 to 30 minutes, have my bath, read something outside my work (example, lecture notes from school), and come to work. At work, I'll carry out my tasks for the day, take a break, and during that time check on my loved ones. I'll resume work and at the close of work, spend some short time to pray and while away about 30 minutes. And then I'll go home and meet my loved ones, play with my kids and bath together (me, my wife and kids). I'll then take my kids to bed, read them stories and put them to bed. I'll then spend time with my wife and chat about how the day had gone, and all other issues, including those around us that may be in need of our help in any way. And then I'll thank God for the day and kiss the day good bye.

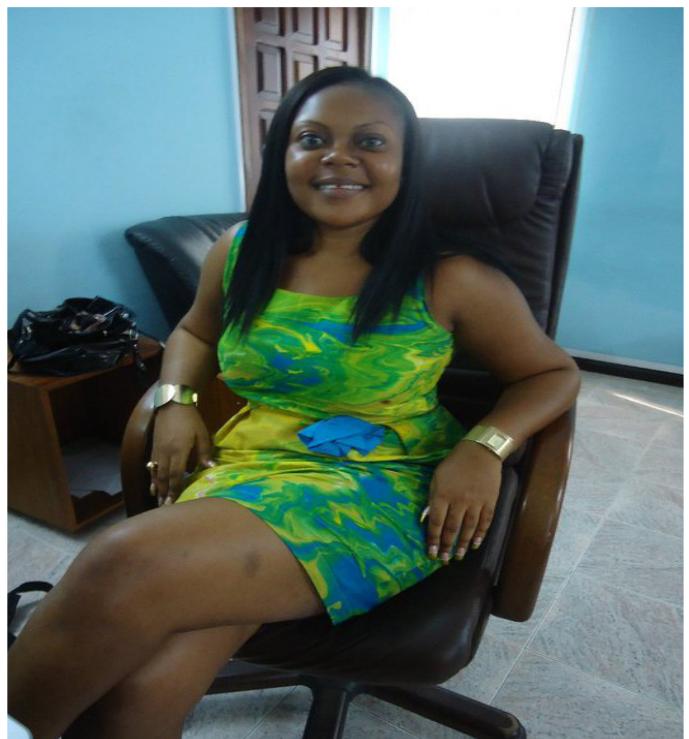
INTERNAL NEWS

HEAD OF POLICY UNIT ISHMAEL ACKAH BRINGS HOME THE CROWN

The Dr. is in! ACEP's head of Policy Unit, Ishmael Ackah has been awarded a PhD in Energy Economics and Policy from the University of Portsmouth, in the United Kingdom. Dr. Ishmael Ackah, we say ayekoo! We are very proud of you.



ENERGY PERSONALITY OF THE MONTH



Dr. Jemima Nunoo

(PhD, MA (res), MA, BSc (Hons) Profile

Dr. Mrs. Jemima Nunoo (nee Agyare) is a lecturer at the Ghana Institute of Management and Public Administration (GIMPA). She currently teaches Leadership, Business Ethics and Corporate Social Responsibility at the Business School and Politics, International Relations and Ethical Leadership at the School of Public Service and Governance. At GIMPA she is the Project Leader for the Agribusiness Management Programme. She holds a BSc (Hons) in Biochemistry from the University of Birmingham, UK, an MA in International Studies and Diplomacy

from the School of Oriental and African Studies (SOAS), University of London, a Research MA from the University of Nottingham, UK and a PhD from the same institution. Her doctoral research investigated the politics and governance of genetically modified (GM) agriculture in Africa. Dr Nunoo has written on GM agriculture in Africa, transparency and accountability issues within the oil and gas sector in Ghana and small-scale agriculture in Africa.

Previously, she was a Research Fellow at the Institute for Democratic Governance, a policy research unit and think tank in Ghana. She headed the Poverty, Inequality and Sustainable Development Programme. Her projects focused on public expenditure and small scale agriculture, tackling educational needs in the Northern part of Ghana and elites, poverty and production. She has also taught Power and Leadership, Global Security and Approaches to Political Studies at the School of Politics and International Relations at the University of Nottingham, UK.

Dr. Nunoo is a Director of Perppayne Investment Limited, a procurement, construction and business solutions company. She is also the Board Chair of the Africa Centre for Energy Policy (ACEP), an Energy Research and Think Tank, and a member of the steering committee for the Ghana CSO platform for oil and gas. As a member of the steering committee Dr Nunoo has been involved in reviewing the draft petroleum bills, organising and participating in national and regional oil and gas conferences.

In her spare time Dr Nunoo is a social commentator and column writer for one of Accra's leading radio stations, Citi FM. She is married to Mr Joseph Albert Nelson Nunoo, an Accra-based businessman who hails from Cape Coast.

In addition to Dr. Jemima's profile, here is an upclose moment with her:

1. Why did you decide to go into advocacy for the extractive industry?

Response: Well before ACEP, I was already into advocacy having served on the steering committee of the civil society platform for oil and gas in 2010. Particularly for me, I like research work that is well grounded in empirical evidence and using that to improve the lives of citizens.

2. How did you become affiliated with ACEP and why did you accept to become its board chair?

Response: I served together with Dr. Amin (Executive Director of ACEP) on the steering committee (as mentioned above); and whilst we served together, he spoke about ACEP. Dr. Amin had a lot of aspirations for the center. From that onset, I saw the potential for ACEP, especially since in Ghana there was no think tank dedicated to energy policy and advocacy. So I was very much excited about being a part of ACEP and I looked forward to something new and innovative.

3. As board chair of ACEP, what do you see ACEP becoming in the next five (5) years?

Response: By then, ACEP should have regional centers across the eastern, northern, western and southern parts of the continent. By then, we should have expanded our training center into a certificate awarding (example, diploma) courses. We should also be engaging in more academic research and disseminating our work more widely. ACEP will come to a point where undoubtedly, our policy briefs will become very prominent and taken as an authority in the industry.

4. Who inspires you in life?

Response: Different people inspire me for different

reasons. For one, Maya Angelou because she had such a humble background and yet has achieved so much as a poet, singer, writer, among others. She went through so much hardship and yet never used that as an excuse. Rather, she forged on and this inspires me greatly.

Another person who greatly inspires me is my own grandmother, Madam Awuradwoa Amanpene, who survived three marriages and yet managed to fend for all of them. Yet, with all the hard times she's been through, she is still loving, forgiving and so hospitable to everyone. One thing I like her about her greatly is her ability to fit anywhere. She inspires me so much to climb higher in life as she always sees the best in me.

5. You may realize that we do not seem to have a lot of women engaged in advocacy, especially in the extractives, what have you got to say about the role of women in advocacy, industrialization and taking the frontline in leadership?

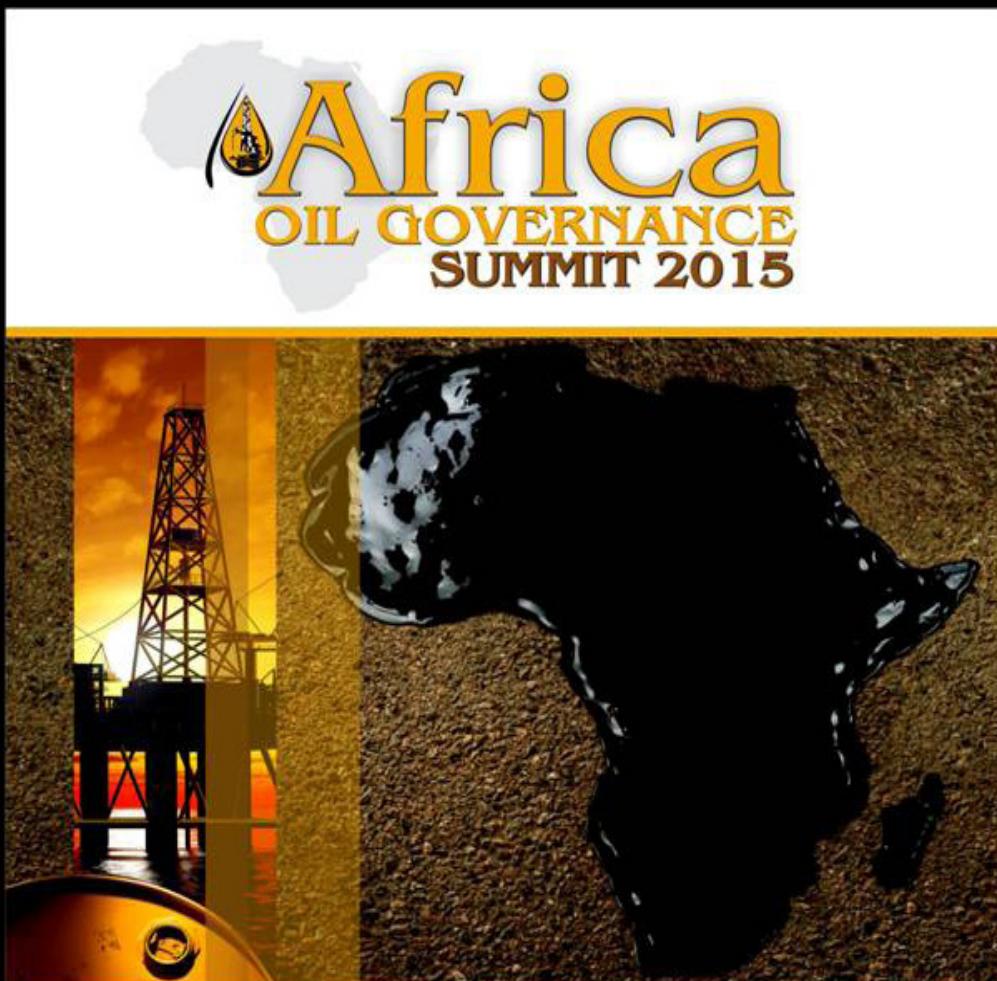
Response: Well, I have always done things that are not so commonly patronized or undertaken by women. Being a Science student, being actively involved in politics along the way and then engaging policy makers in the extractives, I have had to garner a lot of expertise in technical issues and understand all the dimensions related to my field. Yet, for such technical areas, we do not find a lot of women advancing in there. However, women have got so much to offer in advocacy and leadership. A lot of times, people say women are the minority, but women are actually in the majority and if we could have women already taking active roles in leadership and industrial activities, we will not be battling with such issues of who is in the minority and who is not. But I strongly believe that any person who is ambitious can be on the frontline in any endeavour in life. And this is one of the things I personally love about the management of ACEP in being so forward thinking and supportive of young women who would like to venture into research and advocacy.

6. How do you juggle marriage life with your career and the busy schedules you have in mentoring young people as well as all the other projects you are involved in.

Response: I would say I am very blessed to have a very supportive and understanding husband. My husband and I help each other with our jobs. He mostly comes to my lecture classes and assess my class for me and I also help out with administrative duties for his business. One thing I have found out is to marry someone who shares your aspirations and will not feel competitive of your achievements such that you cannot aim higher. For my husband, he always pushes me to climb higher in life. Someone said that "behind every successful African woman is an accommodating husband" and I believe it's very true.

THE AFRICA OIL GOVERNANCE SUMMIT RECEIVES ENDORSEMENT AS IT GEARS UP

The 2 day Summit which is slated for 23/24 NOVEMBER 2015 has received rapid endorsement from industry players, stake holders, government agencies, international organizations, international community and non-governmental organizations. Latest to endorse the Oil Governance Summit is the Ministry of Petroleum.



The poster features the title "Africa OIL GOVERNANCE SUMMIT 2015" in large, bold, yellow letters. To the left of the text is a stylized graphic of a oil drop containing a globe. Below the title is a photograph of an oil rig at sunset, with a dark silhouette of a person's head and shoulders overlaid on the right side. At the bottom, it says "23rd - 24th November 2015" and "Labadi Beach Hotel Conference Hall". The theme is listed as "THEME: 'AFRICA RISING AS OIL CURSE BECKONS FOR MOST COUNTRIES – IS GOOD GOVERNANCE THE MISSING LINK BETWEEN OIL WEALTH AND DEVELOPMENT'".

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The African Continent has seen significant increase in investment over the past two decades. The results have been the emergence of many frontier nations in the production of oil and gas.

This presents enormous opportunity for these countries to hasten development and improve the lives of their people. But that also requires strong governance frameworks and institutions across the value chain, which unfortunately, at the same time, eludes many of these countries.

ACEP'S PROGRAMMES FOR OCTOBER

NATURAL GAS PRICING FORUM

As part of the DFID funded project "Improving Transparency and Accountability in Ghana's Oil and Gas Sector", ACEP organized a workshop on Natural Gas pricing and utilization regulations. In attendance were representatives from Ghana Revenue Authority, Volta River Authority, Ghana National Gas Company, Kosmos Energy, Parliamentary Select Committees on Mines and Energy



as well as Finance, Ministry of Petroleum, Ministry of Power and Ministry of Finance and also some notable civil society organizations. The discussions were around the pricing strategy for natural gas and how to make the industry attractive for investors.

ACEP TAKES PART IN GENDER BUDGETING TRAINING



Under the umbrella of Wildaf Ghana and with funding from Oxfam in Ghana, two ACEP staff attended a three day training in Gender Budgeting in Ho. The main objective of this training was to enhance participants knowledge in tools for monitoring local and

national budget, gender budgeting and budget analysis. This was to ensure that participants are able to apply gender budgeting tools in advocacy programs.

ACEP Participates in Oxfam Gender Audit Workshop

ACEP participated in a two-day Gender Audit Workshop organized by Oxfam in Ghana at the Mensvic Hotel in



Accra on the 6th and 7th of October, 2015. The overall objective of the workshop was to assess Oxfam Ghana's performance with the implementation of its Gender Strategy 2012. The workshop also touched on how Oxfam partners (ACEP inclusive) can rope in gender issues at the heart of our various organizational activities. With this, participants also learnt and identified the most





ARTICLE: THE POLITICS OF POWER CRISES IN GHANA – CHRONOLOGY OF GOVERNMENT RESPONSES AND LESSONS FOR ENDING THE CURRENT CRISIS

Dr. Mohammed Amin Adam, ACEP

The discomfort that comes with power crisis and the devastation caused the economy are the reasons every government must be visionary and responsive in preventing its occurrence. It is no more secret that Ghanaians are not happy about the last three years of power crises and our inability as a country to confront the challenge in spite of the lessons previous power crises have presented us with.

It is also true that in all the power crises that we went through except the 1983 one, politics have always reared its ugly head, with political actors shifting blames, and questioning the amount of generation capacity each party in government at the time added to installed generation capacity. The reality however is that every one of our constitutional governments added to the generation capacity; and made efforts to address the power crises of their times. These provide lessons on how to address the current power crisis.

Indeed our history shows that, we have successfully managed power crises in the past; and we can do it again if we muster the necessary political will and courage to take bold decisions. This paper attempts to highlight the

chronology of interventions by previous governments to addressing power crises and to bring to attention lessons that can help solve the current one.

1. The 1982-85 Crisis

This crisis arose largely as a result of poor rainfall in the Volta River catchment over the 1982-84 period. This was exacerbated by the large power requirements by Valco, the aluminum Smelter which had a contractual requirement of up to 370MW at the time. The combination of the drought in the sub-region and the large power requirements imposed on the Akosombo power plant by Valco resulted in the shortage of power supply from the plant. It is to be noted that, at the time, the country depended solely on the Akosombo power plant for its electricity supplies. Togo and Benin also depended on power delivery from the Akosombo plant through a power supply arrangement signed in 1972.

Government Response

The strategy developed by the PNDC to deal with the crisis was to negotiate and cut off power supply to Valco

with the exception of a minimum amount of power required to maintain smelting equipment, lighting, etc. Supply of power to Valco was therefore reduced from a contractual value of 370MW to 20MW. The second measure taken by Government was to curtail power supply to residential, commercial and industrial customers. The curtailment programme was in place until 1985 when Valco resumed operations. It is to be noted however that full supply to residential customers had been restored a few months before the resumption of Valco's operations.

Follow Ups

As a result of the lessons learned during the crisis, the VRA commissioned a study to define power infrastructure investments from 1985 and beyond. This was contained in a report entitled "Ghana Generation Planning Study" issued in 1985. The Study recommended the rehabilitation of the 30MW Tema Diesel Power plant by 1986 and the construction of 250MW of thermal power plants during the period 1988 to 1996. The Tema Diesel Power plant was installed in 1961 and pre-dated the Akosombo Power plant.

While efforts may have been made, no new power plants were constructed. The Tema Diesel Power Station was rehabilitated and put into service between 1991-93 and worked at best sporadically and at high cost.

In the interim, La Cote d'Ivoire had been making great strides in implementing reforms in their power sector and encouraged the advent of the operation of Independent Power Producers (IPPs). Consequently, in 1994, La Cote d'Ivoire ceased to import power from Ghana, an arrangement which had been in place since 1983. Indeed, in that same year, the roles reversed and Ghana imported power from La Cote d'Ivoire due to a short-term power shortage as a result of delayed rainfall into the Volta Lake.

It was not until December 1997 and January 1998 that Ghana finally had its first 220MW at the Aboadze Power plant (Takoradi 1 or T1). This was 12 clear years after the recommendation to build a thermal power plant had been made. The 110MW steam turbine was added to make it a 330MW combined cycle in 1999.

Also, in 1995, leaders of Nigeria, Ghana, Togo and Benin signed an Agreement for the development of the West African Gas Pipeline (WAGP), a project proposed by ECOWAS in 1982, based on private investment and commercial principles to supply gas security for attracting private investors into power generation; but it was not until in 2003 the four nations signed the International Project Agreement to allow for the construction of the pipeline to commence in 2005.

2. The 1998-2000 Crisis

This crisis arose lately as a result of a number of factors, namely, drought in the sub-region due to the El Nino climatic phenomenon and the growth in the demand for power in Ghana largely as a result of economic growth. The rate of growth of demand for power in Ghana was of the order of 10-12% per annum. While drought may have been a factor, the most significant contribution to the crisis was the delayed investment in additional

thermal power plants. For 12 years after the crisis of 1983-85, the country still depended on the Akosombo/Kpong hydro plant, with some additional supply from La Cote d'Ivoire as and when there was surplus energy in that country.

Government Response

In order to address the shortage of power, the NDC Government instituted the following measures:

- A rotating load shedding programme throughout the country;
- Lease and operation of a total of 30MW Diesel power units by Aggreko plc, an international company specialized in the provision and operation of emergency power plants;
- Increased imports from La Cote d'Ivoire as and when available. This source of supply was however sporadic.
- Negotiated and shut the Valco Smelter down, reducing its energy consumption from 245MW to 20MW. The Government compensated Valco for the energy "bought back".

Notably, two other transactions to lease thermal plants to ameliorate the crisis ran into commercial and contractual disputes. In the case of Faroe Atlantic, the 70MW plant was not delivered and resulted in a commercial dispute which went all the way to the Supreme Court. The other transaction involved SIIF which delivered a 32MW power plant long after the power crisis was over in 2001/2002. The legal issues were subsequently settled between the Government and the owners of the power plant.

The crisis subsisted until 2000.

Follow Ups

The Government arranged for the expansion of the Aboadze Power Complex with the phased addition of a 330MW Combined Cycle power plant. The Government policy at the time was to use private capital in whole or part in developing and investing in power generating plants.

The first phase of the expansion involved the construction of 220MW Gas turbines by the Takoradi International Company (TICo), also called Takoradi 2 (or T2), a joint Venture (JV) between CMS Generation of the USA and the VRA. Subsequently, CMS' stake in the JV was taken over by TAQA of Abu Dhabi. The gas turbines were commissioned in February and September 2000 respectively. The additional 110MW steam to form the combined cycle block is however currently under construction.

3. The 2006-2007 Crisis

The major reason for the crisis was the poor rainfall resulting in reduced inflow into the Volta Lake and the non-availability of sufficient reliable thermal power generators at the Aboadze power plant to complement the reduced generation from Akosombo/Kpong. Notably, the Aboadze plant had suffered a prolonged outage due to a fault.

Government Response

The NPP Government instituted the following measures:

- Procurement, installation and operation of 126 MW Diesel generating units;
- Lease of 25MW of Diesel units by TransTema Limited;
- Facilitated the procurement and installation of the 80MW Mine Reserve Plant. This was a plant procured by a number of mining Companies to be operated by the VRA. The understanding was that in the event of any future load shedding, they will have the first call on the output from the plant.
- Procurement of 6 million compact fluorescent lamps to reduce the lighting load. The energy savings from this intervention was 125MW.
- The Government bought Valco and freeing up of about 370MW of power hitherto available to Valco;
- Institution of a rotating load shedding programme throughout the country. The crisis subsisted from August 2006 to September 2007.

Follow Ups

Following the crisis, the Government implemented projects aimed at addressing the medium to long-term power generation investments in the country. They included:

- Acceleration of the construction of the 126MW Tema thermal 1 Power Plant (TT1PP) started in 2006. This project was completed in 2008.
- Procurement and construction of the 50MW Tema Thermal 2 Power Plant (TT2PP). This project was completed in 2009.
- Procurement and construction of 220MW Kpone thermal Power plant. The turbines were delivered in 2008 and the civil works were 20 % complete in December 2008 and was due for operation in June 2009. The project was subsequently discontinued by the new Government. Work has recently re-started and is due for completion in mid-2015.
- The development and construction of the 400MW Bui Hydroelectric Power plant. Work started in August 2007.
- Payment of Ghana's share of the cost of WAGP project to allow for the construction of the pipeline to commence in 2005. First gas was delivered to Ghana in December 2008.
- Development and financing of the 132MW Takoradi 3 Power plant (T3) at Aboadze. The project was subsequently implemented by the new Government in 2009.

In addition the following private sector (IPP) projects were facilitated.

- 200MW Sunon Asogli Power plant
- 126MW Osonor power plant. The plant was subsequently acquired by SSNIT and renamed CENIT power plant.

4. The Current Crisis – 2012 - 2015

The current crisis commenced in August 2012 when a fault on the WAGP pipeline resulted in the cut-off of natural gas supply from Nigeria to the thermal power plants in Ghana. Subsequently a number of reasons have been adduced as the cause of the power shortage including:

- Poor rainfall into the Volta Lake, thus reducing power generation from Akosombo/Kpong;
- Maintenance work on the thermal plants;
- Lack of financing for fuel procurement, etc.

Notwithstanding the reasons above,

- i. The Volta Lake was full in 2011. If it had been properly managed, it should not be empty after two less than average rainy seasons. The reason for the low level of the Lake is that the lack of financing by Government forced the management of VRA to take more power (30% more) than is considered technically acceptable from the Akosombo power plant over the last two years. That is, the plant was operated in a risky manner. Also, lack of ECG payments did not allow VRA sufficient revenues to buy crude oil on its own.
- ii. In spite of the disruptions in natural gas supply, Nigeria delivered an average of 60- 65MMscf/day in both 2013 and 2014. This was 50% of their contractual obligation. What they failed to supply is the requirement for 200MW of thermal generation. So in effect, the "Nigeria gas Effect" contributes to only 200MW out of the 650MW that is being shed.
- iii. Jubilee gas which has been delayed for 3 years (due to inconsistency in the implementation of a previously planned investment framework) is now available but half of the total gas supplies is stranded in Takoradi and cannot be used in the Tema thermal plants due to lack of interconnection between the Atuabo Gas Pipeline and the West African Gas Pipeline which extends to Tema.

These factors have had combined effects on the current power crisis.

What Government must do?

a. Short-term Measures

In the short-term, the government must take the following measures.

- Regroup and refurbish the Diesel units procured for the last power crisis in 2006. At least 70-80MW can be recovered instead of exporting them to Sierra Leone as being speculated. This is

important because, with current low oil prices, they are not expensive to run. Government must also remove taxes, levies, VAT, etc, to have the full effect of US\$50 per barrel oil prices. Generation cost on these plants is low. These can be used to serve industry in Tema.

- Accelerate the completion of the 220MW Kpone thermal Power plant and secure fuel supply.
- Accelerate completion of the T2 plant expansion by 110MW to allow for full output of 330MW.
- Arrange for funding of fuel for TT1PP and CENIT Power plants (220MW).
- Procure 150-200MW short-term generation.

These measures will make available about 800MW of generation capacity (from existing and new capacity), more than required to neutralize the 650MW power deficit currently being shed in the country. In this case, we will need only one power ship (225MW) and not two or three as currently being negotiated by Government at huge cost to the state.

b. Long-term Measures

In the long-term, Government must incentivize accelerated private sector investments in power generation through realistic tariffs and fuel security particularly from indigenous gas sources and Liquefied Natural Gas (LNG) projects. This should take into consideration the annual growth in demand for power at 12% and a reserve margin of 25%. A number of Power Purchase

Agreements have already been signed but have not yet translated into generation capacity due to delays in reaching financial closures.

Government must also pay its debts to the Electricity Company of Ghana (ECG) and stop further accumulation of new debts to improve on the financial strength of the company thereby repositioning it as a credible off-taker. This is necessary to reassure investors that ECG can pay for the power sold to it.

However, while such investments are necessary, the current experience shows that the process for reaching these power deals is not transparent and predictable. The effect of this is that substandard plants are brought in with low fuel efficiency as well as low availability factor.

We must develop standards that define the type and quality of generation plants we need, setting levels for fuel efficiency, availability factors, and generation costs. Apart from increasing the availability of the plants, this will also prevent the current situation where different plants have different tariffs because some have relatively higher generation costs.

We must also set realistic timelines for bringing new generation capacity on stream to allow for industrial development planning. This should also take into consideration the need to rehabilitate and expand the transmission and distribution network since increasing generation capacity without expansion in the transmission network brings on us another challenge of distributing generated power.

ACEP IN THE NEWS

ACEP HEAD OF POLICY, ISHMAEL ACKAH, SPOKE ON JOYTV/ JOYNEWS ON RECENT DECISION TO INCREASE TARRIFS



In three separate interviews regarding the desire for ECG to increase tariffs and the use of power badges to curb the current power crises, the head of policy unit for ACEP Ishmael Ackah (Ph.D), maintained that numerous actions may have to be considered or thought through before ECG can consider any form of increment. Below are ex-

cerpts of his comments:

1. The financial position of ECG is not strong. ECG owes every player in the power sector. This has caused by government's reluctance to pay for power consumed, owing ECG about 1.2 billion cedis as at March, 2015 coupled with illegal connections, metre tampering and technical

losses

2. The poor financial status of ECG has deterred investors in the past and motivated others to demand government assurances and escrows that are expensive at times.

3. The Government should have a plan for the debt repayment; example, 4 years paying 25% annually. At the

same time, it should allow departments and agencies to pay for their own electricity bills....this will encourage efficiency and help government to focus on other areas. This will enable ECG can then pay VRA, and Asogli, so that they can also pay their fuel suppliers.

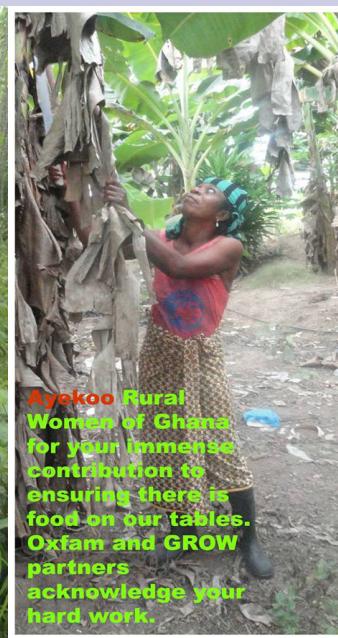
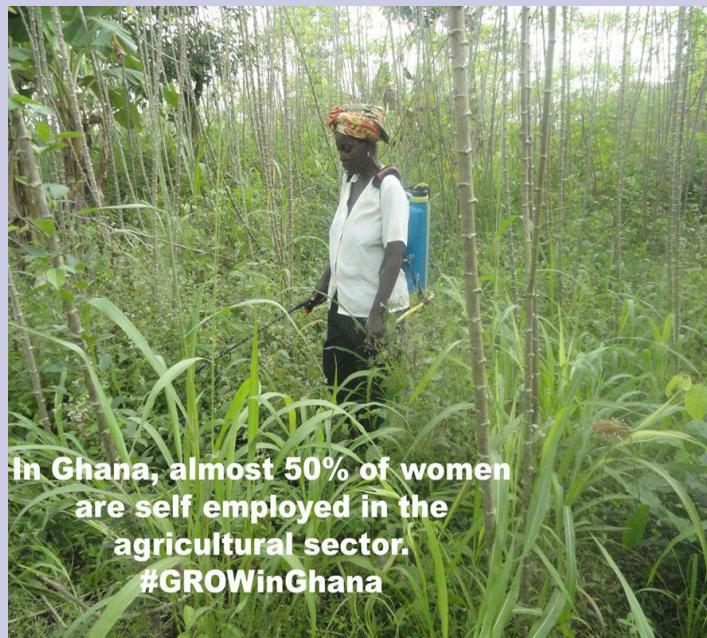
GAS PRICING POLICY A DISINCENTIVE TO INVESTMENT – ACEP

Dr. Mohammed Amin Adam - “If domestic prices are much higher than imported gas then it is bad for the economy. VRA imports gas from Nigeria at US\$1.6 per million Btu, but they buy gas from Atuabo at US\$2.9 per million Btu. This makes Ghana gas more expensive compared to Nigeria.”

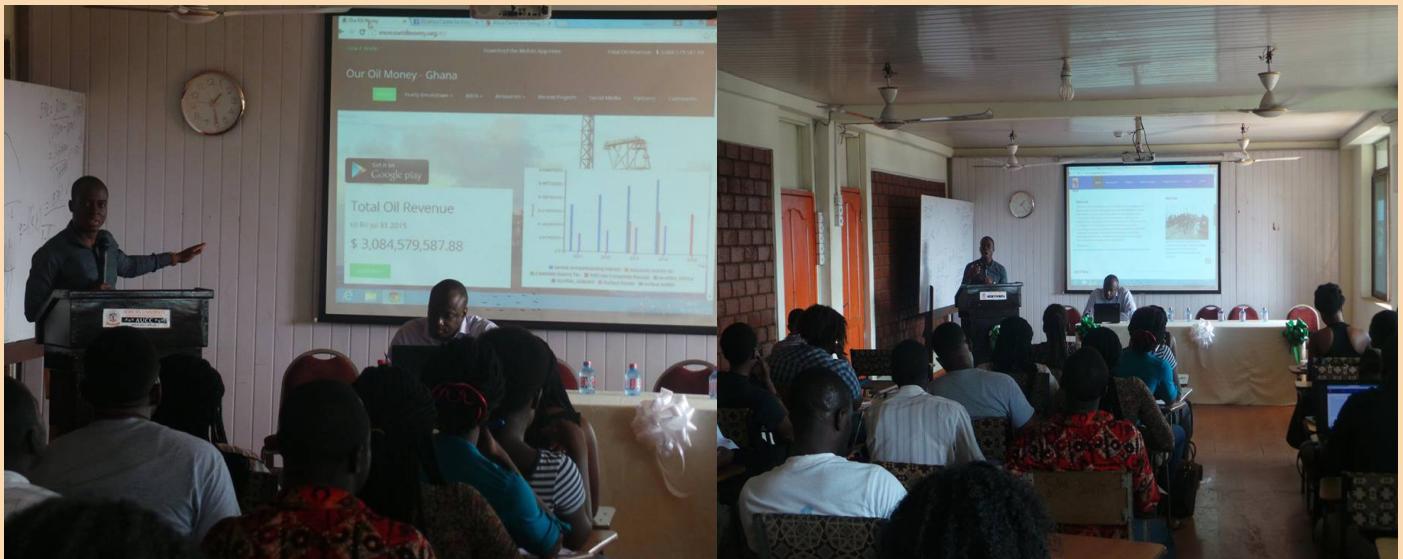
ACEP JOINS THE GROW CAMPAIGN

ACEP has joined Women in Law and Development in Africa - Wildaf Ghana, SEND – GHANA, Peasant Farmers Association of Ghana, West Africa Civil Society Institute (WACSI), OXFAM in Ghana Open Society Initiative for

West Africa (OSIWA), Friends of the Nation and Civil Society Coalition on Land – CICOL to celebrate the efforts of rural women in agriculture. The launch was on Monday 12th October 2015.



ACEP ENGAGES STUDENTS OF THE JOURNALISTS FOR HUMAN RIGHT AT THE AFRICA UNIVERSITY COLLEGE OF COMMUNICATIONS



The program which was meant to educate young journalists of their civic rights in relation to oil and gas was attended by over 65 students of the university.

Ishmael Ackah (PhD), Head of Policy Unit of ACEP in his presentation acknowledged the scanty information most journalists have on the oil and gas front but charged the

students to pursue such information through a collaborative effort with Institutions like ACEP. This he believed will help curb the deficit information they face and promote the agenda of transparency and accountability in managing our oil revenue.

DR MOHAMMED AMIN ADAM SPOKE WITH JOY 99.7FM REGARDING POWER OUTAGE

The incessant power outage in the country is not going to cease anytime soon unless government pays debt of over \$1 billion that has not been disclosed.

Dr. Mohammed Amin Adam, Executive Director of the Africa Centre for Energy Policy (ACEP), in an interview with Joy FM, an Accra-based radio station, said govern-

ment owes the Electricity Company of Ghana (ECG) \$500 million while ECG owes the Volta River Authority (VRA) more than GH₵1 billion.

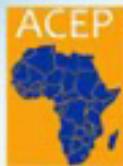
Also, he said VRA owes N-Gas of Nigeria \$170 million while Sunon Asogli owes VRA more than \$100 million.



Furthermore, Dr Amin Adams said VALCO owes VRA some huge amount of money while ECG also owes Asogli. Currently, power producer VRA owes Ghana Gas and several banks.

"We are talking about a cumulative debt of about \$1billion" adding that "the power sector faces its biggest financial crisis and that is what nobody is bold enough to tell us".

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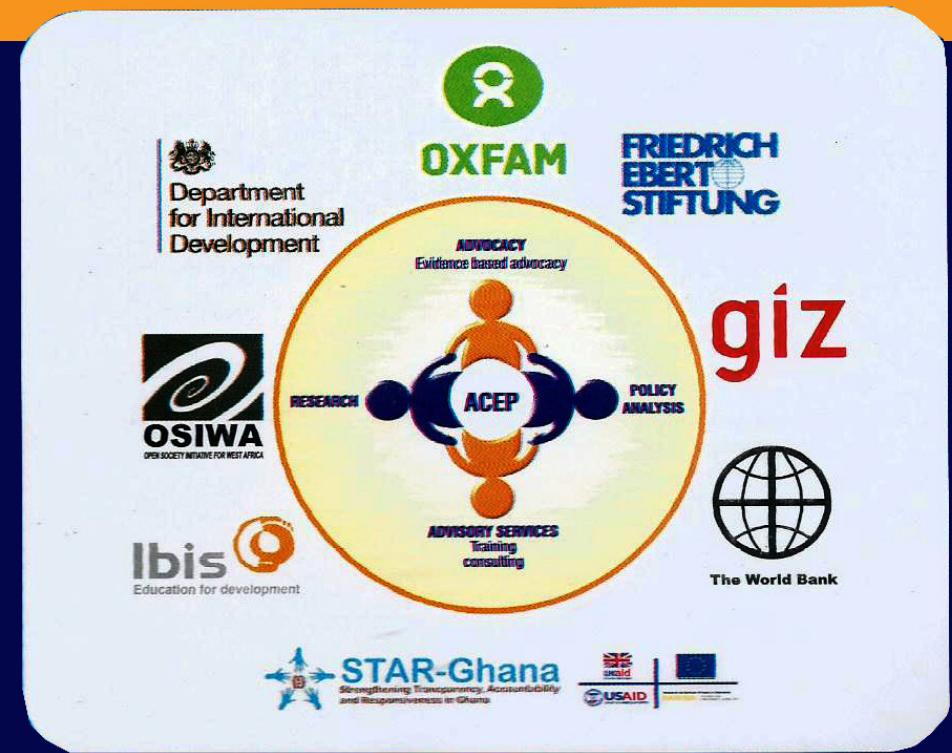
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