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## Auction oil blocks for transparency - IEA

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The Institute of Economic affairs (IEA) wants government to auction oil blocks to make the process open and transparent.

This according to them is because it is not clear how the oil blocks contracts are issued thus making some suspect they are being given to cronies of the government.

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Presenting highlights of the 2015 petroleum revenue tracking and accountability report (P-TRAC), a visiting fellow at the IEA, Prof John Asafu Adjaye also asked government to quickly pass the right to information bill to make the contracts available to all Ghanaians.

Government had earlier listed the following as the processes for acquiring a block or contract area:

1. Letters of interest usually from more than one company are addressed to the Minister for Energy and Petroleum to acquire exploration block.
2. The Ministry then notifies the Petroleum Commission (PC) of receipt of the application. The PC then formally writes to the companies to do a presentation of their companies to the PC, after

which they are invited to visit the data room at a fee.

3. Applicants then identify blocks of interest and formally apply for those blocks

4. An evaluation committee consisting of personnel from the Ghana National Petroleum Corporation (GNPC), the PC and the Ministry of Energy and Petroleum (MOEP) then review the applications based on, among other things, the technical and financial competences of these companies. This committee then sends its

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report including their recommendations to the Minister for Energy and Petroleum who then takes a decision based on those recommendations.

5. If the application is considered successful, a Government negotiation team made up of the MOEP, the GNPC, the Attorney General's (AG) department, the Ministry of Finance (MOF), the Environmental Protection Agency (EPA), Ghana Revenue Authority (GRA) and the PC is constituted to negotiate a Petroleum Agreement (PA) with the applicant. If the application is unsuccessful, applicant is advised accordingly.

6. A draft PA is prepared following successful negotiation by the MOEP, PC AND GNPC.

7. The Ministers for Energy and Petroleum, Finance, Justice and Science and Environment then consult on the draft PA.

8. The Minister for Energy and Petroleum then sends the draft PA to Cabinet for approval.

9. The Cabinet approved draft PA is then sent to Parliament for ratification and

10. The PA becomes effective on the date of ratification.

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By: Raymond Acquah/citifmonline.com/Ghana



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