

Ghana pumps oil for the first time

Ghana has become Africa's newest oil producer as its 1.8 billion-barrel Jubilee Field comes online, just three years after the discovery of oil.

Production is eventually expected to bring in \$1 billion annually

Owners of Jubilee Field

Anadarko

Petroleum Corp.

(U.S.) 23.49%

Kosmos Energy

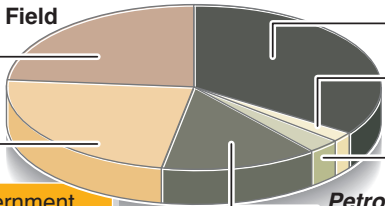
(U.S.) 23.49%

Tullow Oil
(UK-Ireland) 34.7%

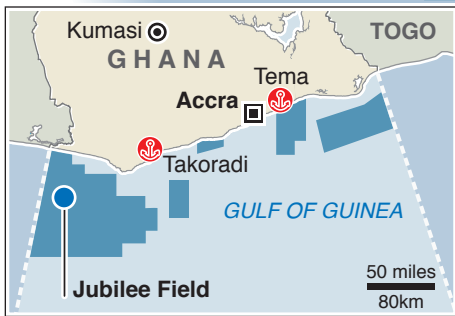
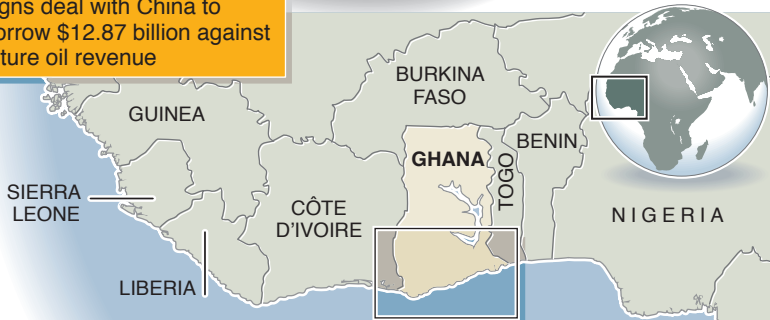
EO Group
(Ghana) 1.75%

Sabre Oil & Gas
(U.S.) 2.81%

**Ghana National
Petroleum Corp.** 13.75%



Sep: Ghana's government signs deal with China to borrow \$12.87 billion against future oil revenue



GULF OF GUINEA

ATLANTIC
OCEAN

250 miles

400km

Oil concession



Oil tanker terminal

Sources: FT, WSJ

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