

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 4TH QUARTER OF 2016

Pursuant to Section 8 of the Petroleum Revenue Management Act, 2011 (Act 815), as amended (Act 893), the Minister is required to publish petroleum receipts (defined in Section 6 of the Act), namely, total output lifted and reference price, among others, on quarterly basis. This Publication, under the authority of the Hon. Minister responsible for Finance, covers petroleum receipts for the fourth quarter of 2016.

DISTRIBUTION OF PETROLEUM RECEIPTS FROM THE 34TH JUBILEE AND TEN CRUDE OIL LIFTINGS					
SN	ITEM	UNIT	JUBILEE	TEN	TOTAL
			34TH LIFT		
1	Volume Lifted by:				
2	Ghana Group (GOG/GNPC)	Barrels	949,320	N/A	949,320
3	Partners	Barrels	5,878,847	2,850,000	8,728,847
Ghana Group's Lift					
4	Date of Lift	d/m/y	23rd Oct., 2016		
5	Reference Price Per Barrel	US\$	49.324	N/A	N/A
6	Differential (Premium)	US\$	0.08	N/A	N/A
7	Market Price Per Barrel	US\$	49.404	N/A	N/A
8	Cargo Value	US\$	46,900,205	N/A	46,900,205
9	Gross Receipts from Ghana Group Lift	US\$	46,900,205	N/A	46,900,205
10	o/w Royalties	US\$	13,057,727	N/A	13,057,727
11	o/w Carried & Participating Interest	US\$	33,842,478	N/A	33,842,478
12	Transfers to GNPC	US\$	14,660,940	N/A	14,660,940
13	o/w Equity Financing Cost	US\$	6,440,281	N/A	6,440,281
14	o/w Net Carried & Participating Interest (30%)	US\$	8,220,658.97	N/A	8,220,659
15	GOG Net Receipts From Lifting	US\$	32,239,265	N/A	32,239,265
16	o/w Royalties	US\$	13,057,727	N/A	13,057,727
17	o/w Net Carried & Participating Interest (70%)	US\$	19,181,538	N/A	19,181,538
18	Other Petroleum Receipts	US\$	8,990	N/A	8,990
19	PHF Income	US\$	8,990	N/A	8,990
20	Total GOG Receipts	US\$	32,248,255	N/A	32,248,255

**Hon. Ken Ofori-Atta
Minister**