

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 3RD QUARTER OF 2017

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 covers petroleum receipts for the third quarter of 2017.

ITEM	UNIT	JUBILEE	TEN	SANKOFA	Total
		38TH LIFT	3RD LIFT		
QTR 3 2017					
Volume Lifted					
o/w Ghana Group GOG/GNPC	Barrels	952,938	995,657	-	1,948,595
Partners	Barrels	6,745,500	4,032,369	996,383	11,774,252
Ghana Group Lift					
Date of Lift	d/m/y	3rd July, 2017	18th June, 2017	27th August, 2017	
Reference Price per barrel	US\$	46.345	45.573	-	
Price Option Fee	US\$	0.08	(0.30)	-	
Differential (Premium)	US\$	0.100	0.10	-	
Market Price Per Barrel	US\$	46.525	45.373	-	
Cargo Value	US\$	44,335,440.45	45,175,945.06	-	89,511,385.51
Gross Receipt from Ghana's Group Lift	US\$	44,335,440.45	45,175,945.06	-	89,511,385.51
o/w Royalties	US\$	12,343,658.02	11,734,011.70	-	24,077,669.72
o/w Carried and Participating Interest	US\$	31,991,782.43	33,441,933.36	-	65,433,715.79
Transfer to GNPC	US\$	12,872,477.67	22,896,321.35	-	35,768,799.02
Equity Financing Cost	US\$	4,678,489.91	18,376,773.34	-	23,055,263.25
Net Carried & Participating Interest (30%)	US\$	8,193,987.76	4,519,548.01	-	12,713,535.77
GOG Net Receipts from Lifting	US\$	31,462,962.78	22,279,623.71	-	53,742,586.49
o/w Royalties	US\$	12,343,658.02	11,734,011.70	-	24,077,669.72
o/w Net Carried & Participating Interest (70%)	US\$	19,119,304.76	10,545,612.01	-	29,664,916.77
Other Petroleum Receipts	US\$	-	22,274,904.75	-	22,274,904.75
PHF Income	US\$	-	24,604.75	-	24,604.75
Surface Rental (Medea)	US\$	-	78,230.00	-	78,230.00
Surface Rental (Blue Star)	US\$	-	17,475.00	-	17,475.00
Surface Rental (Petrogulf)	US\$	-	47,200.00	-	47,200.00
Surface Rental(Springfield)	US\$	-	33,650.00	-	33,650.00
Tax (Kosmos)	US\$	-	22,073,745.00	-	22,073,745.00
Net GOG Receipts	US\$	31,462,962.78	44,554,528.46	-	76,017,491.24

*Ken Ofori-Atta
Minister*