

**MINISTRY OF FINANCE**

**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 3<sup>RD</sup> 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		
<b>QTR 3 2017</b>					
<b>Volume Lifted</b>					
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
<b>Ghana Group Lift</b>					
<b>Date of Lift</b>	d/m/y	3rd July, 2017	18th June, 2017	27th August, 2017	
<b>Reference Price per barrel</b>	US\$	46.345	45.573	-	
<b>Price Option Fee</b>	US\$	0.08	(0.30)	-	
<b>Differential (Premium)</b>	US\$	0.100	0.10	-	
<b>Market Price Per Barrel</b>	US\$	46.525	45.373	-	
<b>Cargo Value</b>	US\$	<b>44,335,440.45</b>	<b>45,175,945.06</b>	-	<b>89,511,385.51</b>
<b>Gross Receipt from Ghana's Group Lift</b>	US\$	<b>44,335,440.45</b>	<b>45,175,945.06</b>	-	<b>89,511,385.51</b>
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
<b>Transfer to GNPC</b>	US\$	<b>12,872,477.67</b>	<b>22,896,321.35</b>	-	<b>35,768,799.02</b>
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
<b>GOG Net Receipts from Lifting</b>	US\$	<b>31,462,962.78</b>	<b>22,279,623.71</b>	-	<b>53,742,586.49</b>
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
<b>Other Petroleum Receipts</b>	US\$	-	<b>22,274,904.75</b>	-	<b>22,274,904.75</b>
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
<b>Net GOG Receipts</b>	US\$	<b>31,462,962.78</b>	<b>44,554,528.46</b>	-	<b>76,017,491.24</b>

*Ken Ofori-Atta  
Minister*