

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 4TH 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 fourth quarter of 2017.

ITEM	UNIT	JUBILEE		TEN	Total
		39TH LIFT	40TH LIFT	4TH	
QTR 4 2017					
Volume Lifted	Barrels				
o/w Ghana Group GOG/GNPC		953,094	947,648	1,038,748	2,939,490
Partners		6,554,251		4,076,115	10,630,366
Ghana Group Lift					
Date of Lift	d/m/y	8th September 2017	25th October 2017	6th October 2017	
Reference Price per barrel	US\$	56.046	57.494	52.067	
Price Option Fee	US\$	0.08	0.08	0.05	
Differential (Premium)	US\$	0.486	0.130	(0.65)	
Market Price Per Barrel	US\$	56.612	57.574	51.467	
Cargo Value	US\$	53,956,557.53	54,559,885.95	53,461,243.32	161,977,686.80
Gross Receipt from Ghana's Group Lift	US\$	53,956,557.53	54,559,885.95	53,461,243.32	161,977,686.80
o/w Royalties	US\$	15,022,322.71	15,190,298.48	13,886,037.23	44,098,658.42
o/w Carried and Participating Interest	US\$	38,934,234.82	39,369,587.47	39,575,206.09	117,879,028.38
Transfer to GNPC	US\$	14,180,666.58	14,731,988.46	26,453,619.54	55,366,274.57
Equity Financing Cost	US\$	3,571,994.47	4,173,017.46	20,830,082.44	28,575,094.37
Net Carried & Participating Interest (30%)	US\$	10,608,672.11	10,558,971.00	5,623,537.10	26,791,180.20
GOG Net Receipts from Lifting	US\$	39,775,890.96	39,827,897.49	27,007,623.79	106,611,412.23
o/w Royalties	US\$	15,022,322.71	15,190,298.48	13,886,037.23	44,098,658.42
o/w Net Carried & Participating Interest (70%)	US\$	24,753,568.25	24,637,599.01	13,121,586.56	62,512,753.81
Other Petroleum Receipts	US\$	446,220.88	2,913,406.55	415,476.35	3,775,103.78
PHF Income	US\$	148,275.84	34,998.55	67,276.35	250,550.74
Interest Late Payment on TEN 3	US\$	4,274.04	-		4,274.04
Surface Rental (UB Resorces)	US\$	92,747.00	-	-	92,747.00
Surface Rental (GOSCO)	US\$	111,950.00	-	-	111,950.00
Surface Rental (AMNI)	US\$	13,974.00	-	-	13,974.00
Surface Rental (ERIN Energy)	US\$	75,000.00	-	-	75,000.00
Surface Rental (UB Group)	US\$	-	37,725.00	-	37,725.00
Surface Rental	US\$	-	-	348,200.00	348,200.00
Tax (Kosmos)	US\$	-	2,840,683.00	-	2,840,683.00
Net GOG Receipts	US\$	40,222,111.84	42,741,304.04	27,423,100.14	110,386,516.01

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Minister*