

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 2ND 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 second quarter of 2016.

ITEM	UNIT	32ND LIFTING
Volume Lifted	Barrels	
o/w Ghana Group (GOG/GNPC)	Barrels	995,152
Partners	Barrels	2,938,814
Ghana Group's Lift		
Date of Lift	d/m/y	14th May, 2016
Reference Price Per Barrel	US\$	48.41
Differential (Premium)	US\$	(0.24)
Price Option Fee	US\$	0.08
Market Price Per Barrel	US\$	48.57
Cargo Value	US\$	48,173,318.02
Gross Receipt from Ghana's Group Lift	US\$	48,173,318.02
o/w Royalties	US\$	13,412,181.25
o/w Carried and Participating Interest	US\$	34,761,136.77
Transfers to GNPC	US\$	24,145,013.22
o/w Equity Financing Cost	US\$	15,543,329.62
o/w Net Carried and Participating Interest (30%)	US\$	5,765,342.15
o/w GNPC'S 30% shares of Net Jubilee Gas Proceeds	US\$	2,836,341.45
GOG Net Receipts From Lifting	US\$	26,864,646.26
o/w Royalties	US\$	13,412,181.25
o/w Net Carried and Participating Interest (70%)	US\$	13,452,465.01
Other Petroleum Receipts	US\$	291,594.19
Corporate Income Tax (Kosmos)	US\$	204,770.00
Surface Rental (Medea Development)	US\$	78,250.00
PHF Interest	US\$	8,529.19
Less GNPC's 30% share of Net Jubilee Gas Proceeds	US\$	(2,836,341.45)
Net GOG Receipts	US\$	24,319,899.00

*Hon. Mona Helen K. Quartey (Mrs)
Deputy Minister (ES)
For: Minister*