

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 3RD 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 third quarter of 2016.

ITEM	UNIT	33RD LIFTING
Volume Lifted	Barrels	
o/w Ghana Group (GOG/GNPC)	Barrels	983,847
Partners	Barrels	6,814,388
Ghana Group's Lift		
Date of Lift	d/m/y	10th August, 2016
Reference Price Per Barrel	US\$	46.809
Differential (Premium)	US\$	0.361
Price Option Fee	US\$	0.08
Market Price Per Barrel	US\$	47.250
Cargo Value	US\$	46,486,770.75
Gross Receipt from Ghana's Group Lift	US\$	46,486,770.75
o/w Royalties	US\$	12,942,620.95
o/w Carried and Participating Interest	US\$	33,544,149.80
Transfers to GNPC	US\$	26,922,105.64
o/w Equity Financing Cost	US\$	24,084,086.71
o/w Net Carried and Participating Interest (30%)	US\$	2,838,018.93
GOG Net Receipts From Lifting	US\$	19,564,665.11
o/w Royalties	US\$	12,942,620.95
o/w Net Carried and Participating Interest (70%)	US\$	6,622,044.16
Other Petroleum Receipts	US\$	24,079.01
PHF Income	US\$	24,079.01
Net GOG Receipts	US\$	19,588,744.12

Hon. Seth E. Terkper
Minister