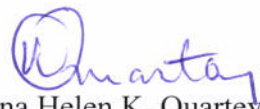


MINISTRY OF FINANCE
PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 1ST QUARTER OF 2016

Petroleum Revenue Management Act, 2011 (Act 815), as amended (Act 893)

Section 8: Transparency and Accountability of Petroleum Receipts 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 first quarter of 2016.

DISTRIBUTION OF PETROLEUM RECEIPTS FROM THE 30TH AND 31ST JUBILEE CRUDE LIFTINGS					
SN	ITEM	UNIT	30TH LIFT	31ST LIFT	TOTAL
1	Volume Lifted by				
2	o/w Ghana Group (GOG/GNPC)	Barrels	948,118	947,980	1,896,098
3	o/w Partners	Barrels			5,641,502
Ghana Group's Lift					
4	Date of Lift	d/m/y	8th Dec. 2015	2nd Feb. 2016	
5	Reference Price Per Barrel	US\$	37.932	32.084	N/A
6	Differential (Premium)	US\$	(0.24)	0.08	N/A
7	Market Price Per Barrel	US\$	37.692	32.164	N/A
8	Cargo Value	US\$	35,736,464	30,490,829	66,227,292
9	Gross Receipts from Ghana Group Lift	US\$	35,736,464	30,490,829	66,227,292
10	o/w Royalties	US\$	9,949,573	8,489,108	18,438,681
11	o/w Carried & Participating Interest	US\$	25,786,891	22,001,720	47,788,611
12	Transfers to GNPC	US\$	14,143,684	8,625,349	22,769,033
13	o/w Equity Financing Cost	US\$	9,153,737	2,892,619	12,046,356
14	o/w Net Carried & Participating Interest (30%)	US\$	4,989,946	5,732,730	10,722,676
15	GOG Net Receipts From Lifting	US\$	21,592,780	21,865,479	43,458,260
16	o/w Royalties	US\$	9,949,573	8,489,108	18,438,681
17	o/w Net Carried & Participating Interest (70%)	US\$	11,643,207	13,376,371	25,019,578
18	Other Petroleum Receipts	US\$	9,214,557	11,706,639	20,921,196
19	Corporate Tax (Kosmos)	US\$	112,723	-	112,723
20	Corporate Tax (Anadarko)	US\$	8,680,725	-	8,680,725
21	Price Differential (Unipecc)	US\$	419,387	-	419,387
22	PHF Income	US\$	1,722	19,208	20,930
23	Gas Receipts	US\$	-	9,302,806	9,302,806
24	Corporate Tax (Kosmos)	US\$	-	2,027,780	2,027,780
25	Surface Rental (Kosmos)	US\$	-	17,797	17,797
26	Surface Rentals (Hess)	US\$	-	219,310	219,310
27	Surface Rentals (Tullow)	US\$	-	66,643	66,643
28	Corporate Tax (Tullow)	US\$	-	53,093	53,093
29	Total GOG Receipts	US\$	30,807,337	33,572,118	64,379,455



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