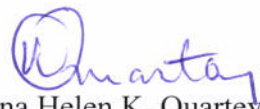


**MINISTRY OF FINANCE**  
**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 1<sup>ST</sup> QUARTER OF 2016**

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.

<b>DISTRIBUTION OF PETROLEUM RECEIPTS FROM THE 30TH AND 31ST JUBILEE CRUDE LIFTINGS</b>					
<b>SN</b>	<b>ITEM</b>	<b>UNIT</b>	<b>30TH LIFT</b>	<b>31ST LIFT</b>	<b>TOTAL</b>
<b>1</b>	<b>Volume Lifted by</b>				
2	o/w Ghana Group (GOG/GNPC)	Barrels	948,118	947,980	1,896,098
3	o/w Partners	Barrels			5,641,502
<b>Ghana Group's Lift</b>					
<b>4</b>	<b>Date of Lift</b>	<b>d/m/y</b>	<b>8th Dec. 2015</b>	<b>2nd Feb. 2016</b>	
<b>5</b>	<b>Reference Price Per Barrel</b>	US\$	37.932	32.084	N/A
<b>6</b>	<b>Differential (Premium)</b>	US\$	(0.24)	0.08	N/A
<b>7</b>	<b>Market Price Per Barrel</b>	US\$	37.692	32.164	N/A
<b>8</b>	<b>Cargo Value</b>	US\$	<b>35,736,464</b>	<b>30,490,829</b>	<b>66,227,292</b>
<b>9</b>	<b>Gross Receipts from Ghana Group Lift</b>	US\$	<b>35,736,464</b>	<b>30,490,829</b>	<b>66,227,292</b>
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
<b>12</b>	<b>Transfers to GNPC</b>	US\$	<b>14,143,684</b>	<b>8,625,349</b>	<b>22,769,033</b>
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
<b>15</b>	<b>GOG Net Receipts From Lifting</b>	US\$	<b>21,592,780</b>	<b>21,865,479</b>	<b>43,458,260</b>
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
<b>18</b>	<b>Other Petroleum Receipts</b>	US\$	<b>9,214,557</b>	<b>11,706,639</b>	<b>20,921,196</b>
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
<b>29</b>	<b>Total GOG Receipts</b>	US\$	<b>30,807,337</b>	<b>33,572,118</b>	<b>64,379,455</b>



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