

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 2ND 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 second quarter of 2017.

ITEM	UNIT	JUBILEE		TEN	TOTAL
		36TH LIFT	37TH LIFT	2ND LIFT	
QTR 2 2017					
Volume Lifted	Barrels				
o/w Ghana Group GOG/GNPC		947,806	948,931	996,588	2,893,325
Partners		6,505,277		4,906,481	11,411,758
Ghana Group Lift					
Date of Lift	d/m/y	9th March 2017	13th May 2017	20th March 2017	
Reference Price per barrel	US\$	54.277	48.492	49.938	
Price Option Fee	US\$	0.08	0.08	0.00	
Differential (Premium)	US\$	(0.126)	(0.390)	(0.75)	
Market Price Per Barrel	US\$	54.231	48.182	49.188	
Cargo Value	US\$	51,400,467.19	45,721,393.44	49,020,170.54	146,142,031.17
Gross Receipt from Ghana Group's Lift	US\$	51,400,467.19	45,721,393.44	49,020,170.54	146,142,031.17
o/w Royalties	US\$	14,310,668.45	12,729,528.32	12,732,511.83	39,772,708.60
o/w Carried and Participating Interest	US\$	37,089,798.74	32,991,865.12	36,287,658.71	106,369,322.57
Transfer to GNPC	US\$	11,126,939.62	22,392,488.96	21,046,842.06	54,566,270.64
Equity Financing Cost	US\$	-	17,849,899.18	14,515,063.49	32,364,962.67
Net Carried & Participating Interest (30%)	US\$	11,126,939.62	4,542,589.78	6,531,778.57	22,201,307.97
GOG Net Receipts from Lifting	US\$	40,273,527.57	23,328,904.48	27,973,328.48	91,575,760.53
o/w Royalties	US\$	14,310,668.45	12,729,528.32	12,732,511.83	39,772,708.60
o/w Net Carried & Participating Interest (70%)	US\$	25,962,859.12	10,599,376.16	15,240,816.65	51,803,051.93
Other Petroleum Receipts	US\$	353,987.37	283,772.65	-	637,760.02
PHF Income	US\$	12,342.33	82,512.94	-	94,855.27
PHF Income	US\$	78,727.84	-	-	78,727.84
Surface Rentals (Kosmos)	US\$	17,797.20	-	-	17,797.20
Surface Rentals (Hess)	US\$	150,750.00	-	-	150,750.00
Surface Rentals (Seagulf)	US\$	94,370.00	-	-	94,370.00
Surface Rentals (Tullow)	US\$	-	59,261.22	-	59,261.22
Surface Rentals (ENI Ghana)	US\$	-	141,998.49	-	141,998.49
Net GOG Receipts	US\$	40,627,514.94	23,612,677.13	27,973,328.48	92,213,520.55

**Hon. Ken Ofori-Atta
Minister**