

MINISTRY OF FINANCE
PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR THE FOURTH QUARTER OF 2018

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 fourth quarter of 2018.

ITEM	UNIT	JUBILEE	JUBILEE	TEN	Total
		45TH	46TH	9TH	
QTR 4 2018					
Volume Lifted	Barrels				
o/w Ghana Group GOG/GNPC	Barrels	944,609	947,251	995,171	2,887,031
Partners	Barrels	6,676,040		4,888,604	11,564,644
Ghana Group Lift					
Date of Lift	d/m/y	27th September, 2018	25th November, 2018	19th October, 2018	
Reference Price per barrel	US\$	78.853	58.638	80.008	
Price Option Fee	US\$	0.08	0.08	0.05	
Differential (Premium)	US\$	0.423	0.211	(0.60)	
Market Price Per Barrel	US\$	79.356	58.929	79.458	
Cargo Value	US\$	74,960,391.80	55,820,554.18	79,074,297.32	209,855,243.30
Gross Receipt from Ghana's Group Lift	US\$	74,960,391.80	55,820,554.18	79,074,297.32	209,855,243.30
o/w Royalties	US\$	20,870,108.24	15,541,287.60	20,538,778.52	56,950,174.36
o/w Carried and Participating Interest	US\$	54,090,283.56	40,279,266.58	58,535,518.79	152,905,068.93
Transfer to GNPC	US\$	29,220,743.65	18,673,065.60	33,950,600.90	81,844,410.15
Equity Financing Cost	US\$	18,562,369.40	9,413,265.18	23,414,207.52	51,389,842.10
Net Carried & Participating Interest (30%)	US\$	10,658,374.25	9,259,800.42	10,536,393.38	30,454,568.05
GOG Net Receipts from Lifting	US\$	45,739,648.15	37,147,488.58	45,123,696.41	128,010,833.14
o/w Royalties	US\$	20,870,108.24	15,541,287.60	20,538,778.52	56,950,174.36
o/w Net Carried & Participating Interest (70%)	US\$	24,869,539.91	21,606,200.98	24,584,917.89	71,060,658.78
Other Petroleum Receipts	US\$	32,502,046.90	117,550.45	3,057,815.13	35,677,412.48
PHF Income	US\$	294,296.90	86,666.20	2,955,058.77	3,336,021.87
Corporate Income Tax (Tullow)	US\$	32,000,000.00	-	-	32,000,000.00
Corporate Income Tax (Anardarko)	US\$	-	-	2,955,058.77	2,955,058.77
Corporate Income Tax (Petro SA)	US\$	-	-	8,043,026.00	8,043,026.00
Surface Rental (Springfield Exploration)	US\$	33,650.00	30,884.25	102,756.36	167,290.61
Surface Rental (Petrica Energy AS)	US\$	174,100.00	10,000,000.00	-	10,174,100.00
Net GOG Receipts	US\$	78,241,695.05	37,265,039.03	48,181,511.54	163,688,245.62


Hon. Ken Ofori-Atta
Minister