

**MINISTRY OF FINANCE**

**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR THE SECOND QUARTER OF 2019**

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 2019.

ITEM	UNIT	JUBILEE	TEN	TOTAL
		48TH	11TH	
QTR 2 2019				
Volume Lifted	Barrels			
o/w Ghana Group GOG/GNPC	Barrels	994,251	995,076	1,989,327
Partners	Barrels	7,616,985	3,864,577	11,481,562
Ghana Group Lift				
Date of Lift	d/m/y	25th March, 2019	2nd April, 2019	
Reference Price per barrel	US\$	66.122	64.282	
Price Option Fee	US\$	0.08	0.05	
Differential (Premium)	US\$	1.031	-0.85	
Market Price Per Barrel	US\$	67.233	63.482	
Cargo Value	US\$	66,846,477.48	63,169,414.63	130,015,892.11
Gross Receipt from Ghana's Group Lift	US\$	66,846,477.48	63,169,414.63	130,015,892.11
o/w Royalties	US\$	18,611,071.62	16,407,640.16	35,018,711.78
o/w Carried and Participating Interest	US\$	48,235,405.86	46,761,774.47	94,997,180.33
Transfer to GNPC	US\$	27,358,133.09	27,121,829.19	54,479,962.28
Equity Financing Cost	US\$	18,410,730.47	18,704,709.79	37,115,440.26
Net Carried & Participating Interest (30%)	US\$	8,947,402.62	8,417,119.40	17,364,522.02
GOG Net Receipts from Lifting	US\$	39,488,344.39	36,047,585.44	75,535,929.83
o/w Royalties	US\$	18,611,071.62	16,407,640.16	35,018,711.78
o/w Net Carried & Participating Interest (70%)	US\$	20,877,272.77	19,639,945.28	40,517,218.05
Other Petroleum Receipts	US\$	15,760,050.82	-	15,760,050.82
PHF Income	US\$	401,956.99	-	401,956.99
Surface Rental (Tullow)	US\$	53,093.43	-	53,093.43
Surface Rental (Tullow)	US\$	24,631.80	-	24,631.80
Surface Rental (Exxon Mobil Exploration)	US\$	55,245.00	-	55,245.00
Corporate Income Tax (Anadarko)	US\$	9,870,269.00	-	9,870,269.00
Corporate Income Tax (Petro SA)	US\$	140,196.60	-	140,196.60
Corporate Income Tax (Petro SA)	US\$	1,302,645.00	-	1,302,645.00
Corporate Income Tax (Kosmos Energy)	US\$	3,912,013.00	-	3,912,013.00
Net GOG Receipts	US\$	55,248,395.21	-	91,295,980.65

  
**Hon. Ken Ofori-Atta**  
**Minister**