

**MINISTRY OF FINANCE**  
**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR THE FOURTH 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 fourth quarter of 2019.

ITEM	UNIT	SANKOFA	JUBILEE	JUBILEE	TEN	Total
		3RD	51ST	52ND	13TH	
QTR 4 2019						
Volume Lifted	Barrels					
o/w Ghana Group GOG/GNPC	bbl	949,817	948,568	992,164	994,463	3,885,012
Partners	bbl	4,708,155	6,651,979		3,847,106	15,207,240
Ghana Group Lift						
Date of Lift	d/m/y	10th November, 2019	24th September, 2019	15th November, 2019	25th September, 2019	
Reference Price per barrel	US\$	60.257	61.574	60.257	60.727	
Price Option Fee	US\$	(0.90)	1.71	0.05	0.00	
Differential (Premium)	US\$	1.118	0.080	1.013	-0.85	
Market Price Per Barrel	US\$	60.475	63.364	61.320	59.877	
Cargo Value	US\$	57,440,183.08	60,105,062.75	60,839,827.20	59,545,461.05	237,930,534.08
Gross Receipt from Ghana's Group Lift	US\$	57,440,183.08	60,105,062.75	60,839,827.20	59,545,461.05	237,930,534.08
o/w Royalties	US\$	-	16,734,159.67	16,938,729.22	15,466,353.52	49,139,242.41
o/w Carried and Participating Interest	US\$	57,440,183.08	43,370,903.08	43,901,097.98	44,079,107.53	188,791,291.67
Transfer to GNPC	US\$	24,652,429.62	21,487,808.12	20,593,527.48	25,565,882.37	92,299,647.59
Equity Financing Cost	US\$	10,580,182.06	12,109,338.85	10,604,568.69	7,934,239.36	41,228,328.96
Net Carried & Participating Interest (30%)	US\$	14,072,247.56	9,378,469.27	9,988,958.79	17,631,643.01	51,071,318.63
GOG Net Receipts from Lifting	US\$	32,835,244.31	38,617,254.63	40,246,299.72	33,979,578.68	145,678,377.35
o/w Royalties	US\$	-	16,734,159.67	16,938,729.22	15,466,353.52	49,139,242.41
o/w Net Carried & Participating Interest (70%)	US\$	26,287,457.21	21,883,094.96	23,307,570.50	18,513,225.16	89,991,347.84
Other Petroleum Receipts	US\$	18,235,880.31	409,315.07	-	-	18,645,195.38
PHF Income	US\$	855,327.36	-	-	-	855,327.36
Corporate Income Tax (Petrol SA)	US\$	1,800,721.72	-	-	-	1,800,721.72
Corporate Income Tax (Kosmos)	US\$	15,536,016.00	-	-	-	15,536,016.00
Surface Rental (ENI Ghana EP)	US\$	43,815.23	-	-	-	43,815.23
Surface Rental (Sahara Energy)	US\$	-	409,315.07	-	-	409,315.07
Net GOG Receipts	US\$	51,071,124.62	39,026,569.70	40,246,299.72	33,979,578.68	164,323,572.73

  
**Ken Ofori-Atta**  
 Minister