


**MINISTRY OF FINANCE**

**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR THE FOURTH QUARTER OF 2020**

Pursuant to Section 8 of the Petroleum Revenue Management Act, 2011 (Act 815), as amended (Act 893), the Minister responsible for Finance 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 2020.

ITEM	UNIT	JUBILEE		TEN	SANKOFA	Total
		56TH	57TH	17TH	6TH	
QTR 4 2020						
Volume Lifted	Barrels					
o/w Ghana Group GOG/GNPC		951,586	946,755	994,389	949,033	3,841,763
Partners		5,714,110		3,978,199	3,843,998	13,536,307
Ghana Group Lift						
Date of Lift	d/m/y	28th August, 2020	7th October, 2020	27th September, 2020	27th September, 2020	
Reference Price per barrel	US\$	42.124	39.846	39.974	39.026	
Price Option Fee	US\$	0.08	0.08	0.00	0.05	
Offtake Sale Differential	US\$	0.00	0.00	0.00	0.47	
Differential (Premium)	US\$	(0.435)	(0.336)	(0.850)	(0.900)	
Market Price Per Barrel	US\$	41.769	39.590	39.124	38.650	
Cargo Value	US\$	39,746,795.63	37,482,030.45	38,904,475.24	36,680,125.45	152,813,426.77
Gross Receipt from Ghana's Group Lift	US\$	39,746,795.63	37,482,030.45	38,904,475.24	36,680,125.45	152,813,426.77
o/w Royalties	US\$	11,066,109.81	10,435,564.89	10,105,058.50	36,680,125.45	68,286,858.65
o/w Carried and Participating Interest	US\$	28,680,685.82	27,046,465.56	28,799,416.73	-	84,526,568.12
Transfer to GNPC	US\$	19,493,720.96	14,790,267.03	18,847,271.84	-	53,131,259.83
Equity Financing Cost	US\$	15,556,450.30	9,537,610.52	14,582,066.88	-	39,676,127.70
Net Carried & Participating Interest (30%)	US\$	3,937,270.66	5,252,656.51	4,265,204.96	-	13,455,132.13
GOG Net Receipts from Lifting	US\$	20,253,074.67	22,691,763.42	20,057,203.40	36,680,125.45	99,682,166.94
o/w Royalties	US\$	11,066,109.81	10,435,564.89	10,105,058.50	36,680,125.45	68,286,858.65
o/w Net Carried & Participating Interest (70%)	US\$	9,186,964.86	12,256,198.53	9,952,144.90		31,395,308.29
Other Petroleum Receipts	US\$	2,971,646.00	-	12,915,912.23	35,948,046.50	51,835,604.73
Corporate Income Tax (Anadarko)	US\$	2,955,694.00	-	-	16,903,933.00	19,859,627.00
Corporate Income Tax (Kosmos)	US\$	15,952.00	-	12,911,124.73	-	12,927,076.73
Corporate Income Tax (Tullow)	US\$	-	-	-	17,853,685.00	17,853,685.00
Corporate Income Tax (Petro SA)	US\$	-	-	-	1,190,428.50	1,190,428.50
Surface Rentals (GOSCO Ltd)	US\$	-	-	4,787.50	-	4,787.50
Net GOG Receipts	US\$	23,224,720.67	22,691,763.42	32,973,115.63	72,628,171.95	151,517,771.67



**PATRICK NOMO  
CHIEF DIRECTOR**