

**MINISTRY OF FINANCE**

**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 4<sup>TH</sup> QUARTER OF 2016**

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, under the authority of the Hon. Minister responsible for Finance, covers petroleum receipts for the fourth quarter of 2016.

<b>DISTRIBUTION OF PETROLEUM RECEIPTS FROM THE 34TH JUBILEE AND TEN CRUDE OIL LIFTINGS</b>					
<b>SN</b>	<b>ITEM</b>	<b>UNIT</b>	<b>JUBILEE</b>	<b>TEN</b>	<b>TOTAL</b>
			<b>34TH LIFT</b>		
<b>1</b>	<b>Volume Lifted by:</b>				
2	Ghana Group (GOG/GNPC)	Barrels	949,320	N/A	949,320
3	Partners	Barrels	5,878,847	2,850,000	8,728,847
<b>Ghana Group's Lift</b>					
<b>4</b>	<b>Date of Lift</b>	<b>d/m/y</b>	<b>23rd Oct., 2016</b>		
<b>5</b>	<b>Reference Price Per Barrel</b>	US\$	49.324	N/A	N/A
<b>6</b>	<b>Differential (Premium)</b>	US\$	0.08	N/A	N/A
<b>7</b>	<b>Market Price Per Barrel</b>	US\$	49.404	N/A	N/A
<b>8</b>	<b>Cargo Value</b>	US\$	<b>46,900,205</b>	<b>N/A</b>	<b>46,900,205</b>
<b>9</b>	<b>Gross Receipts from Ghana Group Lift</b>	<b>US\$</b>	<b>46,900,205</b>	<b>N/A</b>	<b>46,900,205</b>
10	o/w Royalties	US\$	13,057,727	N/A	13,057,727
11	o/w Carried & Participating Interest	US\$	33,842,478	N/A	33,842,478
<b>12</b>	<b>Transfers to GNPC</b>	<b>US\$</b>	<b>14,660,940</b>	<b>N/A</b>	<b>14,660,940</b>
13	o/w Equity Financing Cost	US\$	6,440,281	N/A	6,440,281
14	o/w Net Carried & Participating Interest (30%)	US\$	8,220,658.97	N/A	8,220,659
<b>15</b>	<b>GOG Net Receipts From Lifting</b>	<b>US\$</b>	<b>32,239,265</b>	<b>N/A</b>	<b>32,239,265</b>
16	o/w Royalties	US\$	13,057,727	N/A	13,057,727
17	o/w Net Carried & Participating Interest (70%)	US\$	19,181,538	N/A	19,181,538
<b>18</b>	<b>Other Petroleum Receipts</b>	<b>US\$</b>	<b>8,990</b>	<b>N/A</b>	<b>8,990</b>
19	PHF Income	US\$	8,990	N/A	8,990
<b>20</b>	<b>Total GOG Receipts</b>	<b>US\$</b>	<b>32,248,255</b>	<b>N/A</b>	<b>32,248,255</b>

**Hon. Ken Ofori-Atta**  
Minister