

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 1ST 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 first quarter of 2018.

ITEM	UNIT	JUBILEE	TEN	SANKOFA	TOTAL
		41ST LIFT	5TH		
QTR 1 2018					
Volume Lifted	Barrels				
o/w Ghana Group GOG/GNPC		992,459	1,007,382		1,999,841
Partners		4,837,017	5,837,316	1,991,955	12,666,288
Ghana Group Lift					
Date of Lift	d/m/y	16th December, 2017	15th January, 2018	8th February, 2018	
Reference Price per barrel	US\$	64.095	62.470	-	-
Price Option Fee	US\$	-	0.05	-	-
Differential (Premium)	US\$	(0.226)	(0.65)	-	-
Market Price Per Barrel	US\$	63.869	61.870	-	-
Cargo Value	US\$	63,387,363.87	62,326,724.34	-	125,714,088.21
Gross Receipt from Ghana's Group Lift	US\$	63,387,363.87	62,326,724.34	-	125,714,088.21
o/w Royalties	US\$	17,648,002.01	16,188,759.57	-	33,836,761.58
o/w Carried and Participating Interest	US\$	45,739,361.86	46,137,964.77	-	91,877,326.63
Transfer to GNPC	US\$	15,646,892.27	30,260,019.06	-	45,906,911.34
Equity Financing Cost	US\$	2,750,119.59	23,455,185.19	-	26,205,304.78
Net Carried & Participating Interest (30%)	US\$	12,896,772.68	6,804,833.87	-	19,701,606.56
GOG Net Receipts from Lifting	US\$	47,740,471.60	32,066,705.28	-	79,807,176.88
o/w Royalties	US\$	17,648,002.01	16,188,759.57	-	33,836,761.58
o/w Net Carried & Participating Interest (70%)	US\$	30,092,469.59	15,877,945.71	-	45,970,415.30
Other Petroleum Receipts	US\$	12,435,576.19	31,644.47	-	12,467,220.66
PHF Income	US\$	142,882.19	31,644.47	-	174,526.66
Tax (Kosmos)	US\$	12,043,194.00		-	12,043,194.00
Surface Rental (ERIN)	US\$	75,400.00	-	-	75,400.00
Surface Rental (Petro SA)	US\$	174,100.00	-	-	174,100.00
Net GOG Receipts	US\$	60,176,047.79	32,098,349.75	-	92,274,397.54


Ken Ofori-Atta
 Minister