

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR THE SECOND QUARTER OF 2020

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 2020.

ITEM	UNIT	JUBILEE	JUBILEE	TEN	Total
		53RD	54TH	15TH	
QTR 2 2020					
Volume Lifted		Barrels			
o/w Ghana Group GOG/GNPC		951,954	992,896	994,801	2,939,651
Partners		5,908,707		3,940,613	9,849,320
Ghana Group Lift					
Date of Lift	d/m/y	4th February, 2020	4th April, 2020	26th February, 2020	
Reference Price per barrel	US\$	55.441	12.242	51.652	
Price Option Fee	US\$	0.08	0.08	0.00	
Differential (Premium)	US\$	0.833	-	(0.850)	
Market Price Per Barrel	US\$	56.354	12.322	50.802	
Cargo Value	US\$	53,646,415.72	12,234,464.51	50,537,880.40	116,418,760.63
Gross Receipt from Ghana's Group Lift	US\$	53,646,415.72	12,234,464.51	50,537,880.40	116,418,760.63
o/w Royalties	US\$	14,935,974.53	3,406,260.19	13,126,722.18	31,468,956.90
o/w Carried and Participating Interest	US\$	38,710,441.19	8,828,204.32	37,411,158.22	84,949,803.72
Transfer to GNPC	US\$	20,245,857.86	7,668,133.52	26,860,971.77	54,774,963.15
Equity Financing Cost	US\$	12,332,465.00	7,170,960.32	22,339,463.29	41,842,888.61
Net Carried & Participating Interest (30%)	US\$	7,913,392.86	497,173.20	4,521,508.48	12,932,074.54
GOG Net Receipts from Lifting	US\$	33,400,557.86	4,566,330.99	23,676,908.63	61,643,797.48
o/w Royalties	US\$	14,935,974.53	3,406,260.19	13,126,722.18	31,468,956.90
o/w Net Carried & Participating Interest (70%)	US\$	18,464,583.33	1,160,070.80	10,550,186.45	30,174,840.58
Other Petroleum Receipts	US\$	-	35,585,679.00	223,930.00	35,809,609.00
PHF Income	US\$	-	-	34,650.00	34,650.00
Surface Rental (ENI Ghana EP Ltd)	US\$	-	-	115,580.00	115,580.00
Surface Rental (Exxon Mobil)	US\$	-	-	73,700.00	73,700.00
Corporate Tax (Tullow Ghana Ltd)	US\$	-	9,086,630.00	-	9,086,630.00
Corporate Tax (Petro SA)	US\$	-	2,101,855.00	-	2,101,855.00
Corporate Tax (Anadarko)	US\$	-	24,397,194.00	-	24,397,194.00
Net GOG Receipts	US\$	33,400,557.86	40,152,009.99	23,900,838.63	97,453,406.48


Ken Ofori-Atta
 Minister