

MINISTRY OF FINANCE

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 2ND QUARTER OF 2015

Petroleum Revenue Management Act, 2011 (Act 815)

Section 8: Transparency and Accountability of Petroleum Receipts

Pursuant to Section 8 of the Petroleum Revenue Management Act, 2011 (Act 815), 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 2015.

DISTRIBUTION OF PETROLEUM RECEIPTS FROM THE 26TH AND 27TH JUBILEE CRUDE OIL LIFTINGS					
SN	ITEM	UNIT	26TH LIFT	27TH LIFT	TOTAL
1	Volume Lifted by				
2	o/w Ghana Group (GOG/GNPC)	barrels	988,069	948,230	1,936,299
3	o/w Partners	barrels			8,678,145
Ghana Group's Lift					
4	Date of Lift	d/m/y	25th Mar. 2015	26th May 2015	
5	Reference Price Per Barrel	US\$	53.426	64.318	N/A
6	Differential (Premium)	US\$	(0.37)	0.43	N/A
7	Market Price Per Barrel	US\$	53.056	64.748	N/A
8	Cargo Value	US\$	52,422,989	61,395,996	113,818,985
9	Gross Receipts from Ghana Group Lift	US\$	52,422,989	61,395,996	113,818,985
10	o/w Royalties	US\$	14,595,354	17,093,575	31,688,929
11	o/w Carried & Participating Interest	US\$	37,827,635	44,302,421	82,130,056
12	Transfers to GNPC	US\$	14,038,271	20,276,722	34,314,993
13	o/w Equity Financing Cost	US\$	3,842,829	9,979,994	13,822,823
14	o/w Net Carried & Participating Interest (30%)	US\$	10,195,442	10,296,728	20,492,170
15	GOG Net Receipts From Lifting	US\$	38,384,718	41,119,274	79,503,992
16	o/w Royalties	US\$	14,595,354	17,093,575	31,688,929
17	o/w Net Carried & Participating Interest (70%)	US\$	23,789,364	24,025,699	47,815,063
18	Other Petroleum Receipts	US\$	4,509	342,856	347,365
19	PHF Income	US\$	4,509	3,860	8,369
20	Surface Rental (Eni Ghana EP Ltd)	US\$	-	22,600	22,600
21	Surface Rental (AMNI Int. Petroleum Dev. Co. Ltd.)	US\$	-	13,974	13,974
22	Surface Rental (HESS GH Exp.)	US\$	-	150,750	150,750
23	Surface Rental (CAMAC Energy GH Ltd.)	US\$	-	73,423	73,423
24	Surface Rental (Medea Development Int. Ltd.)	US\$	-	78,250	78,250
25	Total GOG Receipts	US\$	38,389,227	41,462,130	79,851,357



Seth E. Terkper
Hon. Minister for Finance