

**MINISTRY OF FINANCE**  
**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 1<sup>ST</sup> 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 first quarter of 2015.

DISTRIBUTION OF PETROLEUM RECEIPTS FROM THE 23RD, 24TH AND 25TH JUBILEE CRUDE LIFTINGS						
SN	ITEM	UNIT	23RD LIFT	24TH LIFT	25TH LIFT	TOTAL
1	Volume Lifted by					
2	o/w Ghana Group (GOG/GNPC)	barrels	912,346	995,165	986,276	2,893,787
3	o/w Partners	barrels				6,738,302
<b>Ghana Group's Lift</b>						
4	Date of Lift	d/m/y	9th Dec. 2014	28th Dec. 2014	5th Feb. 2015	
5	Reference Price Per Barrel	US\$	61.966	54.953	51.377	N/A
6	Differential (Premium)	US\$	(0.48)	(0.45)	(0.75)	N/A
7	Market Price Per Barrel	US\$	61.486	54.503	50.632	N/A
8	Cargo Value	US\$	56,096,506	54,239,478	49,937,126	160,273,111
9	Gross Receipts from Ghana Group Lift	US\$	56,096,506	54,239,478	49,937,126	160,273,111
10	o/w Royalties	US\$	15,618,117	15,101,092	13,903,252	44,622,461
11	o/w Carried & Participating Interest	US\$	40,478,389	39,138,386	36,033,874	115,650,650
12	Transfers to GNPC	US\$	14,463,833	21,750,758	16,081,548	52,296,138
13	o/w Equity Financing Cost	US\$	3,314,780	14,298,917	7,530,551	25,144,248
14	o/w Net Carried & Participating Interest (30%)	US\$	11,149,083	7,451,841	8,550,997	27,151,920
15	Less Bank Charges	US\$	(30)	-	-	(30)
16	GOG Net Receipts From Lifting	US\$	41,632,643	32,488,720	33,855,579	107,976,942
17	o/w Royalties	US\$	15,618,117	15,101,092	13,903,252	44,622,461
18	o/w Net Carried & Participating Interest (70%)	US\$	26,014,527	17,387,628	19,952,326	63,354,481
19	Other Petroleum Receipts	US\$	873,872	21,456	1,537	896,864
20	Surface Rentals (AMNI Intl Petrloeum Dev. Co Ltd)	US\$	13,974	-	-	13,974
21	Surface Rentals (Tullow Ghana)	US\$	46,324	-	-	46,324
22	Surface Rentals (Tullow Ghana)	US\$	6,168	-	-	6,168
23	PHF Income	US\$	5,154	3,658	1,537	10,350
24	Surface Rentals (Kosmos)	US\$	-	17,797	-	17,797
25	Payments Made in 2011 Reversed into PHF					
26	Surface Rentals (Saltpond Offshore Producing)	US\$	87,931.29	-	-	-
27	Surface Rentals (ENI Ghana EP Ltd Ltd)	US\$	17,090.96	-	-	-
28	Surface Rentals (Afren Energy Ghana)	US\$	177,960.00	-	-	-
29	Surface Rentals (Hess Ghana Exp)	US\$	71,630.41	-	-	-
30	Surface Rentals (Kosmos)	US\$	10,000.00	-	-	-
31	Surface Rentals (Tullow Ghana)	US\$	63,421.32	-	-	-
32	Surface Rentals (Kosmos)	US\$	29,427.80	-	-	-
33	Surface Rentals (ENI Ghana EP Ltd Ltd)	US\$	39,000.00	-	-	-
34	Surface Rentals (Vanco Ghana Ltd)	US\$	154,398.00	-	-	-
35	Surface Rentals (Hess Ghana Exp)	US\$	65,424.66	-	-	-
36	Surface Rentals (Saltpond Offshore Producing)	US\$	25,967.03	-	-	-
37	Surface Rentals (Tap Oil Ghana Ltd)	US\$	60,000.00	-	-	-
38	<b>Total GOG Receipts</b>	<b>US\$</b>	<b>42,506,515</b>	<b>32,510,176</b>	<b>33,857,116</b>	<b>108,873,807</b>

  
**Hon. Seth E. Terkper**  
 Minister