

MINISTRY OF FINANCE

REPORT ON PETROLEUM RECEIPTS AND DISTRIBUTION FOR THE 3RD QUARTER OF 2014

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.

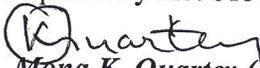
This Publication, under the authority of the Hon. Minister for Finance, Hon. Seth E. Terkper, covers petroleum receipts for the third quarter of 2014.

PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 3RD QUARTER OF 2014 (1ST JULY TO 30TH SEPTEMBER, 2014)			
SRN	ITEM	UNIT	20 TH LIFT
QTR 3 2014			
1	Volume Lifted	barrels	
2	o/w Ghana Group (GOG/GNPC)	barrels	987,415
3	o/w Partners	barrels	6,817,938
Ghana Group's Lift			
Basic Information			
4	Date of Lift	d/m/y	17th July 2014
5	Market Price Per Barrel	US\$/bbl	104.879
6	Cargo Value	US\$	103,559,097.79
7	Differential (Premium) and Price Option Fee	US\$/bbl	0.89
8	Total Differential (Premium)	US\$	878,799.35
9	Net Cargo Value	US\$	104,437,897.14
10	Gross Receipts from Ghana Group Lift	US\$	104,437,897.14
11	o/w Royalties	US\$	29,077,092.12
12	o/w Carried and Participating Interest	US\$	75,360,805.02
13	Transfer to GNPC	US\$	24,471,694.21
14	o/w Equity Financing Cost (Section 7(2))	US\$	2,662,075.29
15	o/w Net Carried & Participating Interest (Section 7(2))	US\$	21,809,618.92
16	GOG Net Oil Receipt From Lifting	US\$	79,966,202.93
17	o/w Royalties	US\$	29,077,092.12
18	o/w Carried and Participating Interest	US\$	50,889,110.18
19	Other Petroleum Receipts	US\$	113,145,233.93
20	Tullow GH 2013 Additional Corporate Income Tax	US\$	10,471,629.83
21	Anadarko 2013 Additional Corporate Income Tax	US\$	43,843.00
22	Anadarko 2014Q2 Corporate Income Tax	US\$	18,360,627.00
23	Kosmos 2014Q2 Corporate Income Tax	US\$	56,619,898.00
24	Tullow 2014Q2 Corporate Income Tax	US\$	27,282,219.48
25	2013 Price Differential - Unipet	US\$	297,248.72
26	Surface Rental Azonto Petroleum Limited	US\$	60,000.00
27	Investment Income of undistributed funds	US\$	9,767.90
28	Total Government Receipts	US\$	193,111,436.86

Notes:

o/w means "of which"

All petroleum receipts have been allocated as required by Act 815 and will be reported and published in accordance with the law.


Hon. Mona K. Quartey (Mrs)
 Deputy Minister
 For: Minister