

**THE MINISTRY OF FINANCE**  
**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 2<sup>ND</sup> QUARTER OF 2013**

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), which requires the Minister to publish petroleum receipts (defined in Section 6 of the Act); total output lifted and reference price, among others, on quarterly basis.

This Publication under the authority of the Hon. Minister for Finance, Hon. Seth Terkper, encompasses petroleum receipts for the second quarter of 2013.

**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 2ND QUARTER OF 2013**  
**(1ST APRIL - 30TH JUNE, 2013)**

SRN	ITEM	UNIT	12 <sup>TH</sup> LIFT	13 <sup>TH</sup> LIFT	TOTAL
1	Volume Lifted by	barrels			8,812,157
2	o/w Ghana Group (GOG/GNPC)	barrels	995,520	995,685	1,991,205
3	o/w Partners	barrels			6,820,952
<b>Ghana Group's Lift</b>					
4	Date of Lift	d/m/y	21st April 2013	23rd June 2013	
5	Reference Price Per Barrel	US\$	98.158	102.914	NA
6	Market Price Per Barrel	US\$	98.958	103.664	NA
7	Cargo Value		98,514,668.16	103,216,689.84	
8	Price Option Fee		0.08	0.08	
9	Total Price Option Fee		79,641.60	79,654.80	
10	Gross Receipts from Ghana Group Lift	US\$	98,594,309.76	103,296,344.64	201,890,654.40
11	o/w Royalties	US\$	27,450,148.90	28,759,266.62	56,209,415.52
12	o/w Carried & Participating Interest	US\$	71,144,160.86	74,537,078.02	145,681,238.88
13	Transfer to GNPC	US\$	37,432,099.54	32,687,149.41	70,119,248.95
14	o/w Equity Financing Costs (Section 7(2))	US\$	14,957,392.00	4,787,197.00	19,744,589.00
15	o/w Carried & Participating Interest (Section 7(2))	US\$	22,474,707.54	27,899,952.41	50,374,659.95
16	GOG Net Receipts from Lifting	US\$	61,162,210.22	70,609,195.23	131,771,405.45
17	o/w Royalties	US\$	27,450,148.90	28,759,266.62	56,209,415.52
18	o/w Carried & Participating Interest	US\$	33,712,061.32	41,849,928.61	75,561,989.93
19	Other Petroleum Receipts	US\$	79,365,271.90	128,633.58	79,493,905.48
20	o/w Corporate Income Tax	US\$	78,854,807.00	0.00	78,854,807.00
21	o/w Other Royalties (e.g. Omikron, Lushann-3%)	US\$	43,501.00	0.00	43,501.00
22	o/w Surface Rentals	US\$	466,963.90	128,633.58	595,597.48
23	o/w Others	US\$	0.00	0.00	0.00
24	Total GOG Receipts	US\$	140,527,482.12	70,737,828.81	211,265,310.93

**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.

  
 Under the authority of the Minister for Finance

Hon. Seth Terkper