

MINISTRY OF FINANCE AND ECONOMIC PLANNING
PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 4TH QUARTER OF 2011

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 on quarterly basis.

This publication under the authority of the Hon. Minister of Finance and Economic Planning, Dr. Kwabena Duffuor, encompasses petroleum receipts for the fourth quarter of 2011.

Srn	Item	Unit	Value
1	Volume Lifted	barrels	6,886,552
2	o/w Ghana Group (GOG/GNPC)	barrels	949,469
3	o/w Partners	barrels	5,937,083
4	Ghana Group's Lift		
5	Date of Lift	d/m/y	15th Oct. 2011
6	Reference Price Per Barrel	US\$	111.15
7	Market price per barrel	US\$	112.55
8	Marketing cost per barrel	US\$/bbl	0.08
9	Marketing cost	US\$	75,957.52
10	Gross Receipts from Ghana Group Lift*	US\$	106,786,778.43
11	o/w Royalties	US\$	29,560,397.90
12	o/w Carried & Participating Interest	US\$	77,226,380.53
13	Transfer to GNPC	US\$	51,831,724.37
14	o/w Equity Financing Costs (Section 7(2))	US\$	34,901,953.60
15	o/w Carried & Participating Interest (Section 7(2))	US\$	16,929,770.77
16	GOG Net Receipts from Lifting	US\$	54,955,054.06
17	o/w Royalties	US\$	29,560,397.90
18	o/w Carried & Participating Interest	US\$	25,394,656.16
19	Other Petroleum Receipts	US\$	0.00
20	o/w Corporate Income Tax	US\$	0.00
21	o/w others	US\$	0.00
22	Total GOG Receipts	US\$	54,955,054.06
	Notes:		
	o/w means "of which"		
	* Gross receipts from Ghana Group Lifting is net of marketing costs		

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 Hon. Minister of Finance and Economic Planning
Dr. Kwabena Duffuor