

**THE MINISTRY OF FINANCE**  
**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 3<sup>RD</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), 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 Terkper, covers petroleum receipts for the third quarter of 2013.

**PETROLEUM RECEIPTS AND DISTRIBUTION REPORT FOR 3RD QUARTER OF 2013**  
**(1ST JULY- 30TH SEPTEMBER, 2013)**

SRN	ITEM	UNIT	14 <sup>TH</sup> LIFT
<b>1</b>	<b>Volume Lifted by</b>	<b>barrels</b>	
2	o/w Ghana Group (GOG/GNPC)	barrels	994,966
3	o/w Partners	barrels	
<i>Ghana Group's Lift</i>			
<b>4</b>	<b>Date of Lift</b>	<b>d/m/y</b>	<b>11th August 2013</b>
<b>5</b>	<b>Reference Price Per Barrel</b>	<b>US\$</b>	<b>110.886</b>
<b>6</b>	<b>Differential (Premium)</b>	<b>US\$</b>	<b>0.69</b>
<b>7</b>	<b>Price Option Fee</b>	<b>US\$</b>	<b>0.08</b>
<b>8</b>	<b>Market Price Per Barrel</b>	<b>US\$</b>	<b>111.656</b>
<b>9</b>	<b>Cargo Value</b>	<b>US\$</b>	<b>111,093,923.70</b>
<b>10</b>	<b>Gross Receipts from Ghana Group Lift</b>	<b>US\$</b>	<b>111,093,923.70</b>
11	o/w Royalties	US\$	30,930,230.71
12	o/w Carried & Participating Interest	US\$	80,163,692.99
<b>13</b>	<b>Transfer to GNPC</b>	<b>US\$</b>	<b>35,141,266.30</b>
14	o/w Equity Financing Costs (Section 7(2))	US\$	5,126,315.18
15	o/w Carried & Participating Interest (Section 7(2))	US\$	30,014,951.12
<b>16</b>	<b>GOG Net Receipts from Lifting</b>	<b>US\$</b>	<b>75,952,657.39</b>
17	o/w Royalties	US\$	30,930,230.71
18	o/w Carried & Participating Interest	US\$	45,022,426.68
<b>19</b>	<b>Other Petroleum Receipts</b>	<b>US\$</b>	<b>110,554.00</b>
20	o/w Other Royalties (SOPC)	US\$	110,554.00
<b>21</b>	<b>Total GOG Receipts</b>	<b>US\$</b>	<b>76,063,211.39</b>

**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**