

Republic of South Sudan

Ministry of Petroleum & Mining

FOR IMMEDIATE RELEASE

STATEMENT ON CRUDE OIL SALE AS FROM JUNE 2013 TO MAY 2014

JUBA, May 30, 2014: - In accordance with the Petroleum Act, 2012, the Ministry of Petroleum and Mining (MPM) would like to take this opportunity to update the general public and all stakeholders on the sale of South Sudan crude oil from June 2013 through May 2014.

1. Total crude produced from oil blocks:

- a) The total oil produced and revenues accrued in Blocks 1,2,4 & 5A (Nile Blend) in Unity State is as follows:

Blend	Barrels	Gross Revenue \$
Nile (Block 1,2,4&5A)	2.5 Million	270 Million

- b) The Total oil produced and revenues accrued in Blocks 3&7 (Dar Blend) in Upper Nile State is as follows:


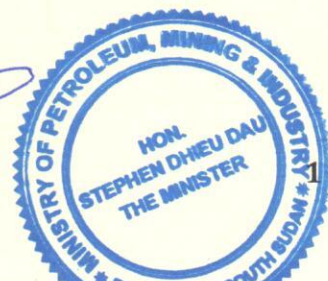
Blend	Barrels	Gross Revenue \$
Dar (3&7)	33 Million	3,262 Million

2. Total barrels of crude oil sold:

As from June 2013 to May 2014, Ministry of Petroleum and Mining has sold a total of **35.5 Million Barrels (Only Thirty Five Million Five Hundred Thousand Barrels)** from both Nile and Dar Blends.

3. Gross Oil Revenue generated:

The gross proceeds generated from the sale of Republic of South Sudan government's entitlement are \$ **3,532 Million (Only Three Billion Five Hundred Thirty Two Million US Dollars)**.


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The Minister

4. Amount payable to Republic of Sudan, per the Cooperation Agreement:

The total amount payable to Republic of Sudan for both, tariffs and Transitional Financial Arrangement (TFA) is **\$ 857 Million (Only Eight Hundred Fifty Seven Million US Dollars)**.

5. Proceeds to the Government of the Republic of South Sudan:

The proceeds realized by the Government of the Republic of South Sudan are the net amount, determined after all payments are made to Republic of Sudan, as per the Cooperation Agreement. Therefore, the net amount realized by the Republic of South Sudan is **\$ 2,675 Million (Only Two Billion Six Hundred Seventy Five Million US Dollars)**.

6. Amount paid for loan settlements:

The total amount paid for loan settlement by the Government of the Republic of South Sudan is **\$ 788 Million (Only Seven Hundred Eighty Eight Million US Dollars)**.

7. Net amount realized by the Government of the Republic of South Sudan

The net amount realized by the Government of the Republic of South Sudan after payments or settlement of loans is **\$ 1,887 Million (Only One Billion Eight Hundred Eighty Seven Million US Dollars)**

In conclusion, I would like to express my optimism that the current operational challenges to oil operations will be resolved and the oil production will be brought back to the same level as it was in 2011.



**Hon. Stephen Dhieu Dau
Minister of Petroleum and Mining**

