



Norwegian Ministry
of Petroleum and Energy

Government's revenue

– importance of right incentives and disclosure

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18. November 2020



Goal - maximise state's income

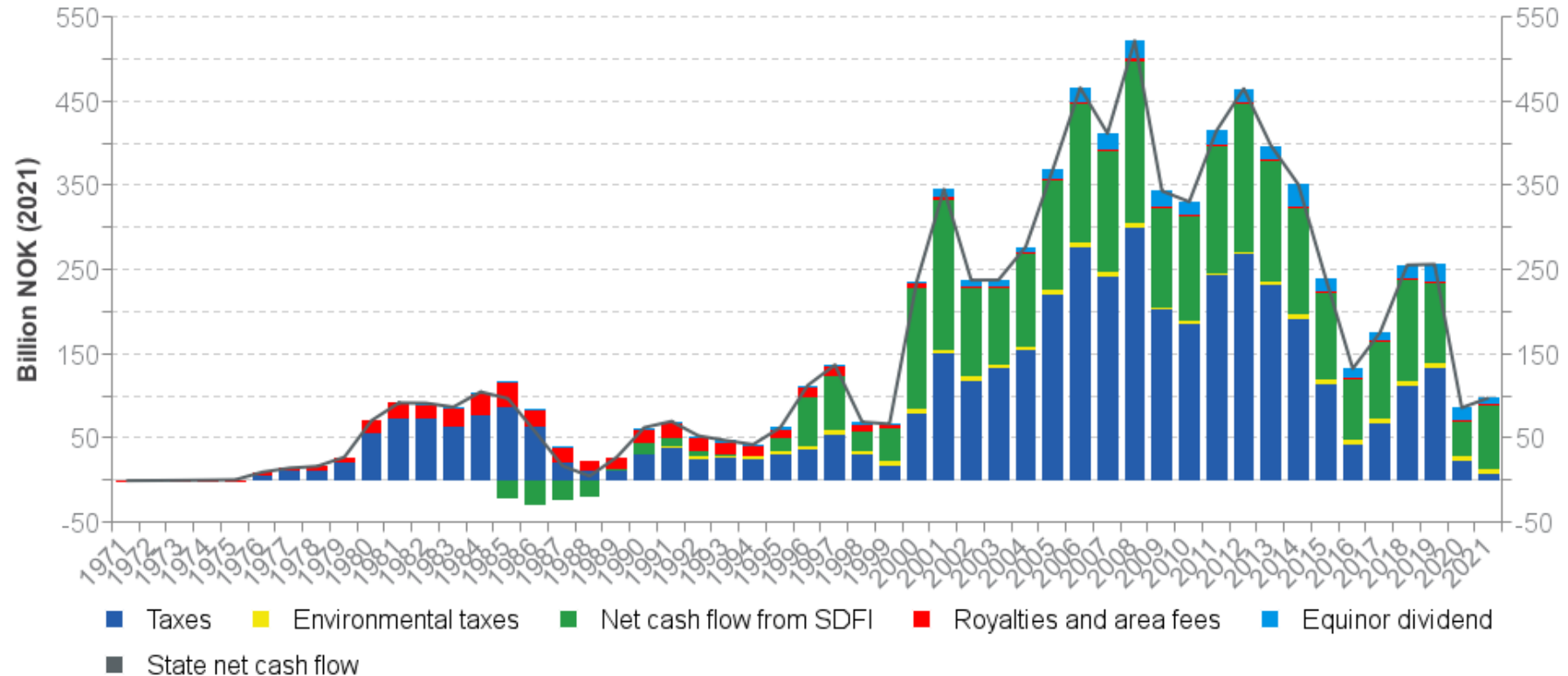
State's income;

- Taxes
- (Royalty)
- State's Direct Financial Interest (SDFI)
- Dividend (Equinor)

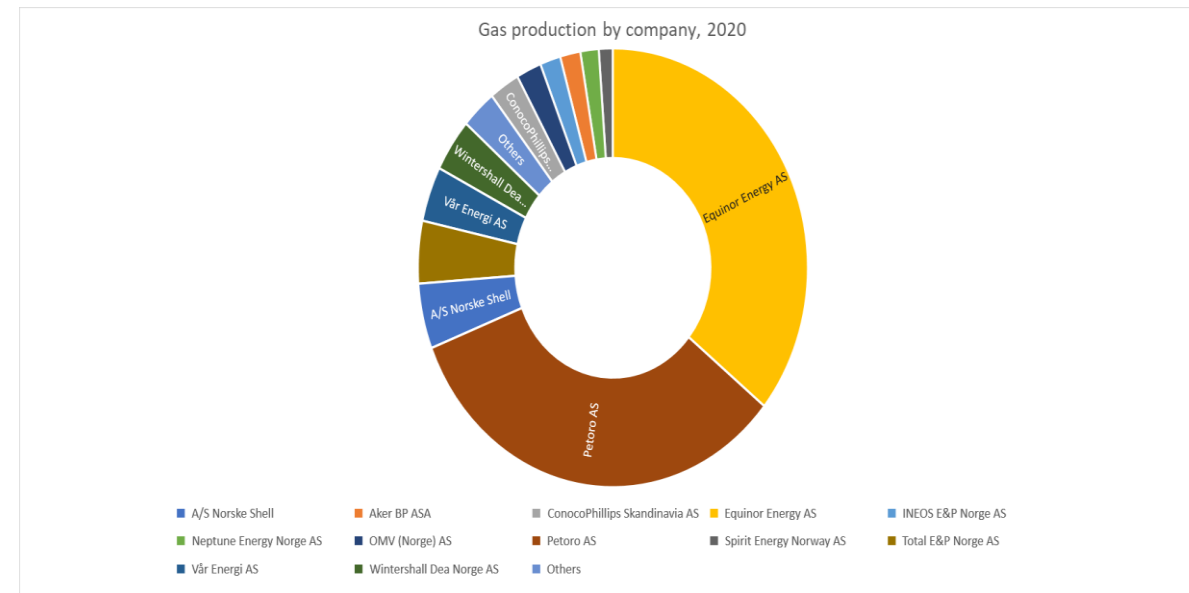
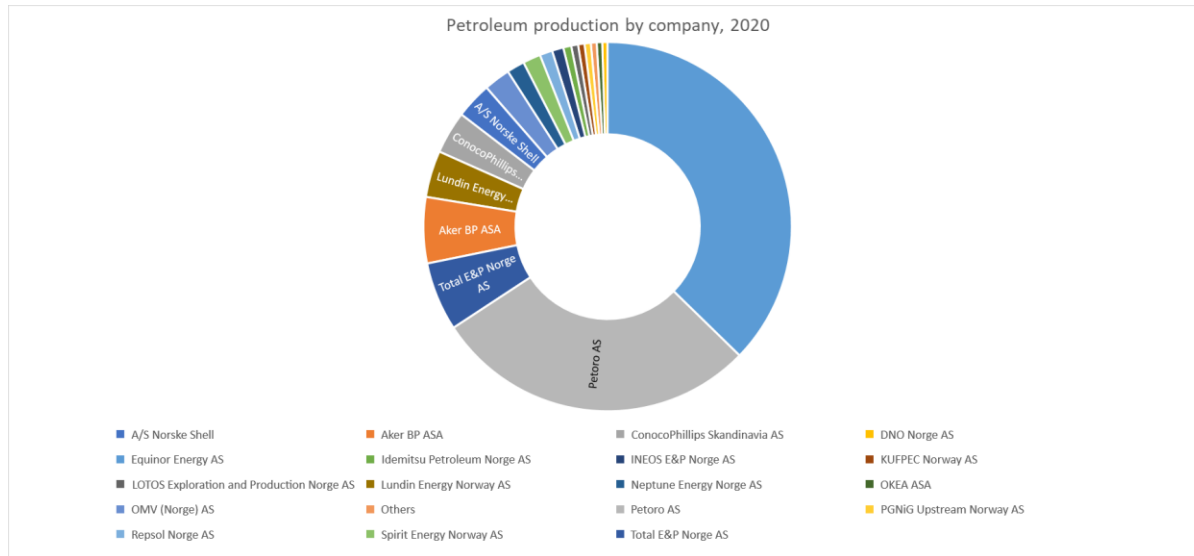


Secure highest possible price/market price for Norwegian petroleum and the state's petroleum

State's income from petroleum sector

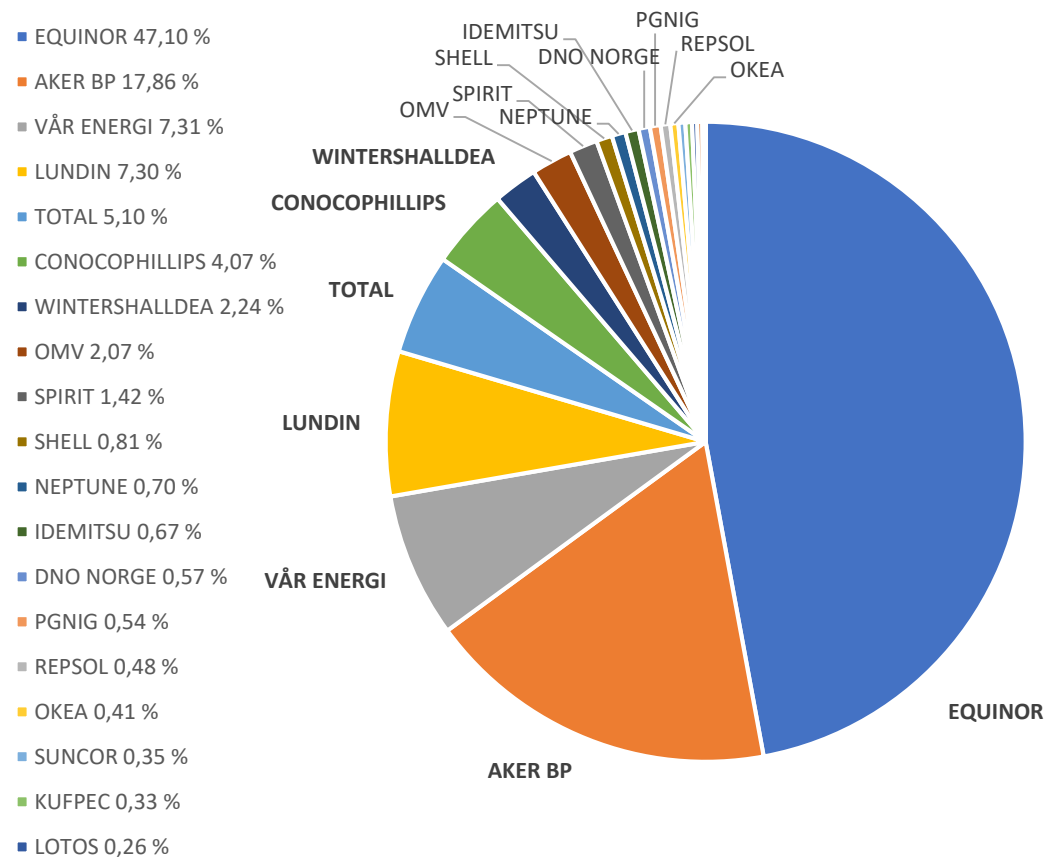


Marketing – big is better

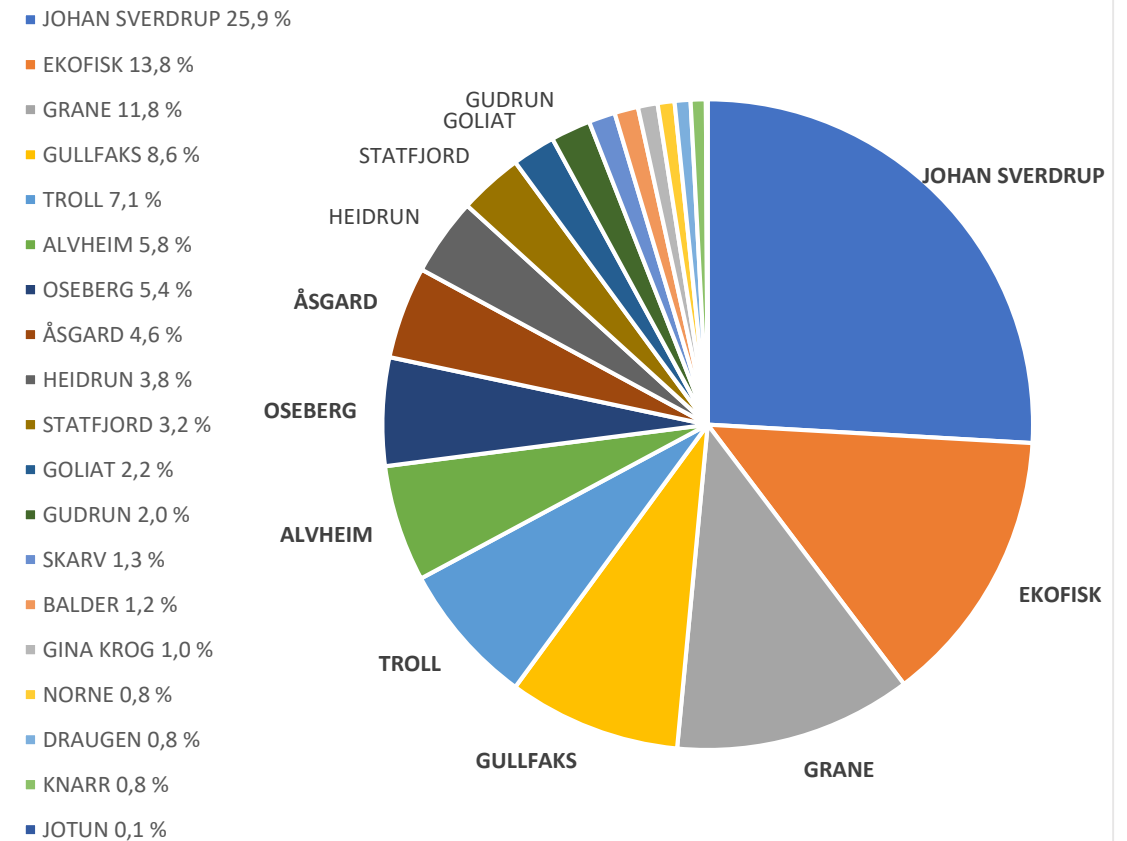


Crude oil sales by company and field, 2020

Crude oil production by company, 2020



Crude oil production by field 2020



Secure tax income

Taxes:

- Norm prices/tax reference prices set for tax purposes for oil by an independent Petroleum Price Board
- the norm price should reflect the price that could have been achieved between independent parties. Specific regulations govern the procedures for setting norm prices.
- Companies report information about each sale to the Petroleum Price Board



Marketing of state's petroleum (SDFI)

- State's equity (SDFI) marketed by Equinor
- Each cargo contains both Equinor's and SDFI's share
- Get the same price as Equinor, cover its share of the costs
- Petoro overlook and control. Petoro is a 100 % state owned company that manage the commercial interests of the SDFI.
- Equinor is an international energy company listed on the Oslo and New York stock exchanges, owned 67% by the Norwegian state.
- Equinor and Petoro/SDFI publish quarterly and annual reports where average achieved prices for the period are disclosed.





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<https://www.norskpetroleum.no/en/>

