



NOTICE NO. BG/FMD/2020/52

BANK OF GHANA
GHANA PETROLEUM FUNDS
REPORT FOR FIRST HALF-YEAR ENDED JUNE 30, 2020
PURSUANT TO SECTION 28 OF THE PETROLEUM REVENUE MANAGEMENT ACT, 2011 (Act 815)
 This publication outlines crude oil liftings of Ghana, and the allocation to the Ghana Petroleum Funds.

Schedule 1: Oil Lifted First Half of 2020

a	Lifting	Lifting Date	Cargo Value Date	Proceeds Received	US\$
b	Fifty Third Jubilee Field	04-Feb-20	05-Mar-20		53,646,415.72
c	Fifty Fourth Jubilee Field	04-Apr-20	05-May-20		12,234,464.51
d	Fourteenth TEN Field	15-Dec-19	14-Jan-20		59,711,894.38
e	Fifteenth TEN Field	26-Feb-20	27-Mar-20		50,537,880.40
f	Fourth Sankofa Field	16-Jan-20	14-Feb-20		59,153,664.14
g	Total				235,284,319.15

Schedule 2: Other receipts for First Half 2020

a	Ordering Institution	Value Date	Narration	Amount Paid	US\$
b	KOSMOS	29-Jan-20	Corporate Tax		24,736,427.00
c	TULLOW	31-Jan-20	Corporate Tax		4,469,076.00
d	PETRO SA	31-Jan-20	Corporate Tax		7,012,430.50
e	ANADARKO	03-Feb-20	Corporate Tax		1,776,477.00
f	TULLOW	28-Apr-20	Corporate Tax		9,086,630.00
g	PETROSA	28-Apr-20	Corporate Tax		245,976.00
h	ANADARKO	29-Apr-20	Corporate Tax		24,255,838.00
i	ANADARKO	29-Apr-20	Corporate Tax		141,356.00
j	PETRO SA	30-Apr-20	Corporate Tax		1,855,879.00
k	ANADARKO*	29-Jun-20	Corporate Tax		210,824.89
l	Subtotal				73,790,914.39
a	PETRO SA	14-Feb-20	Surface Rental		14,113.41
b	TULLOW	07-Feb-20	Surface Rental		24,631.80
c	TULLOW	07-Feb-20	Surface Rental		53,093.43
d	AKER	20-Feb-20	Surface Rental		150,750.00
e	GNPC Operating Services (GOSCO)	21-Feb-20	Surface Rental		8,725.00
f	AGM PETROLEUM GHANA LTD.	26-Feb-20	Surface Rental		204,527.00
g	ENI GHANA EP LTD	16-Mar-20	Surface Rental		92,980.00
h	ENI GHANA EP LTD	16-Mar-20	Surface Rental		22,600.00
i	EXXONMOBIL	20-Mar-20	Surface Rental		73,700.00
j	AMNI GHANA*	30-Jun-20	Surface Rental		13,974.00
k	Subtotal				659,094.64
l	GEMCORP COMMODITIES TRAD.	21-Feb-20	Interest -late payment		67,483.79
m	GEMCORP COMMODITIES TRAD.	02-Mar-20	Interest -late payment		110,170.15
n	PHF Income	27-Mar-20	Interest Jan-Mar 2020		225,301.41
o	Subtotal				402,955.35
p	Total Receipt for H1				310,137,283.53

Schedule 3: Allocation to the Ghana Petroleum Funds

a	Lifting	Allocation Date	Ghana Heritage Fund	Ghana Stabilization Fund	Total
			US\$	US\$	US\$
b	Fifty Third Jubilee Field	22-Apr-20	3,006,050.21	7,014,117.15	10,020,167.36
c	Fifty Fourth Jubilee Field	03-Jun-20	3,613,680.90	8,431,922.10	12,045,603.00
d	Fourteenth TEN Field	04-Mar-20	7,642,030.69	17,831,404.95	25,473,435.64
e	Fifteenth TEN Field	22-Apr-20	2,151,075.48	5,019,176.11	7,170,251.59
f	Fourth Sankofa Field	03-Apr-20	5,381,469.29	12,556,761.69	17,938,230.98
g	Total		21,794,306.57	50,853,382.00	72,647,688.57

Schedule 4: Ghana Petroleum Funds Investments

a	Account	Opening Book Value (2-Jan-20)	Allocations from 53rd, 54th Jubilee, 14th, 15th TEN and 4th Sankofa lifting	Net Income for the period Jan-Jun 2020	Withdrawal	Closing Book Value (30-Jun-20)
		US\$	US\$	US\$	US\$	US\$
b	Ghana Stabilisation Fund	388,591,944.82	50,853,382.00	1,432,791.34	(307,540,793.43)	133,337,324.73
c	Ghana Heritage Fund	579,612,331.93	21,794,306.57	7,136,437.80		608,543,076.30
d	Total	968,204,276.75	72,647,688.57	8,569,229.14	(307,540,793.43)	741,880,401.03

* Proceeds to be distributed in H2 2020

(SGD)
 ALETHEA GODSON-AMAMOO (MS)
 FOR: THE SECRETARY

JULY 30, 2020