



BANK OF GHANA
NOTICE NO. BG/FMD/2021/10
GHANA PETROLEUM FUNDS
REPORT FOR SECOND HALF-YEAR ENDED DECEMBER 31, 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 Second Half of 2020

a	Lifting	Lifting Date	Cargo Value Date	Proceeds Received	US\$
b	Fifth SGN Field	07-Jun-20	08-Jul-20		30,559,736.83
c	Sixteenth TEN	22-Jun-20	21-Jul-20		36,011,284.10
d	Fifty Fifth Jubilee	23-Jun-20	23-Jul-20		41,617,431.02
e	Fifty Sixth Jubilee	28-Aug-20	28-Sep-20		39,746,795.63
f	Seventeenth TEN	27-Sep-20	27-Oct-20		38,904,475.24
g	Sixth SGN Field	27-Sep-20	27-Oct-20		36,680,125.45
h	Fifty Seventh Jubilee	07-Oct-20	06-Nov-20		37,482,030.45
i	Total				261,001,878.72

Other receipts for Second Half 2020

a	Ordering Institution	Value Date	Narration	Amount Paid	US\$
b					
c	Kosmos	01-Jul-20	Corporate Tax		883,720.00
d	Kosmos	01-Jul-20	Corporate Tax		269.00
e	Kosmos	14-Jul-20	Corporate Tax		2,091,843.57
f	Anadarko	30-Jul-20	Corporate Tax		2,955,694.00
g	Kosmos	30-Jul-20	Corporate Tax		15,952.00
h	Kosmos	14-Oct-20	Corporate Tax		959,061.73
i	Kosmos	26-Oct-20	Corporate Tax		11,952,063.00
j	Anadarko	29-Oct-20	Corporate Tax		16,903,933.00
k	Tullow	29-Oct-20	Corporate Tax		17,853,685.00
l	Petro Sa	30-Oct-20	Corporate Tax		1,190,428.50
m	Anadarko	10-Dec-20	Corporate Tax**		25,000,000.00
n	Anadarko	23-Dec-20	Corporate Tax*		15,175,482.00
o	Subtotal				94,982,131.80
p	Springfield Exp	24-Jul-20	Surface Rental		33,650.00
q	Gosco	06-Oct-20	Surface Rental		4,787.50
r	Erin Energy	02-Dec-20	Surface Rental*		222,294.67
s	Gosco	22-Dec-20	Surface Rental*		8,725.00
t	Subtotal				269,457.17
u	Total Receipt for H2				356,253,467.69

Schedule 3: Allocation to the Ghana Petroleum Funds

a	Lifting	Allocation Date	Ghana Heritage Fund	Ghana Stabilization Fur	Total
b			US\$	US\$	US\$
c	Fifth SGN Field	29-Jul-20	1,256,883.08	2,932,727.18	4,189,610.26
d	Sixteenth TEN	11-Aug-20	1,840,874.35	4,295,373.49	6,136,247.84
e	Fifty Fifth Jubilee	03-Sep-20	1,070,779.57	2,498,485.65	3,569,265.22
f	Fifty Sixth Jubilee	27-Oct-20	2,090,224.86	4,877,191.34	6,967,416.20
g	Seventeenth TEN	25-Nov-20	2,967,580.41	6,924,354.28	9,891,934.69
h	Sixth SGN Field	02-Dec-20	12,155,254.67	28,362,260.91	40,517,515.58
i	Fifty Seventh Jubilee	03-Dec-20	6,807,529.03	15,884,234.39	22,691,763.42
j					-
k	Total		28,189,125.97	65,774,627.24	93,963,753.21

Schedule 4: Ghana Petroleum Funds Investments

a	Account	Opening Book Value (1-Jul-20)	Allocations from 55th,56th,57th Jubilee,16th,17th TEN, 5th,6th SGN Fields	Net Income for the period Jul-Dec 2020	Withdrawal	Closing Book Value (31-Dec-20)
		US\$	US\$	US\$	US\$	US\$
b	Ghana Stabilisation Fund	133,337,324.59	65,774,627.24	877,171.09		199,989,122.92
c	Ghana Heritage Fund	608,543,076.30	28,189,125.97	8,054,987.58		644,787,189.85
d	Total	741,880,400.89	93,963,753.21	8,932,158.67	-	844,776,312.77

*Distribution to be done in H1 2021

**Anadarko 2019 Corporate tax paid to GRA account