



**BANK OF GHANA  
NOTICE NO. BG/FMD/2022/59  
GHANA PETROLEUM FUNDS**

**REPORT FOR FIRST HALF-YEAR ENDED JUNE 30, 2022**

**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 2022**

a	Lifting	Lifting Date	Cargo Value Date	Proceeds Received
b				<b>US\$</b>
c	Sixty third Jubilee	08-Dec-21	07-Jan-22	70,409,462.88
d	Twentieth TEN	15-Dec-21	14-Jan-22	71,012,637.72
e	Sixty fourth Jubilee	01-Feb-22	03-Mar-22	92,557,211.84
f	Ninth SGN	06-Mar-22	05-Apr-22	108,833,923.56
g	Sixty fifth Jubilee	26-Mar-22	25-Apr-22	104,186,097.88
h	Tenth SGN	26-Apr-22	26-May-22	97,614,778.80
i	<b>Total</b>			<b>544,614,112.68</b>

**Schedule 2: Other receipts for First Half 2022**

a	Ordering Institution	Value Date	Narration	Amount Paid
b				<b>US\$</b>
c	Tullow	28-Jan-22	Corporate Tax	30,497,504.00
d	Kosmos	28-Jan-22	Corporate Tax	32,344,299.00
e	Kosmos	28-Jan-22	Corporate Tax	6,029,670.00
f	Petro Sa	31-Jan-22	Corporate Tax	2,404,877.00
g	Kosmos	27-Apr-22	Corporate Tax	28,860,621.00
h	Kosmos	27-Apr-22	Corporate Tax	42,256,787.00
i	Tullow	29-Apr-22	Corporate Tax	41,857,724.00
j	Petro Sa	29-Apr-22	Corporate Tax	2,050,588.00
k	Kosmos *	29-Jun-22	Corporate Tax	36,274.00
l	<b>Subtotal</b>			<b>186,338,344.00</b>
m	Tullow	15-Feb-22	Surface Rental	53,093.43
n	Tullow	15-Feb-22	Surface Rental	24,631.80
o	Base Energy	17-Feb-22	Surface Rental	75,000.00
p	Aker	22-Feb-22	Surface Rental	150,750.00
q	ENI Ghana block 4	23-Feb-22	Surface Rental	92,980.00
r	ENI Ghana	23-Feb-22	Surface Rental	22,600.00
s	AGM Petroleum Gh	25-Feb-22	Surface Rental	174,100.00
t	Gosco	27-Apr-22	Surface Rental	8,725.00
u	Sahara Energy Ltd	16-May-22	Surface Rental	71,934.93
v	Amni Ghana	09-Mar-22	Surface Rental	13,944.00
w	PHF Income *	30-Jun-22	Interest	304,613.03
x	<b>Subtotal</b>			<b>992,372.19</b>
y	<b>Total Receipt for H1</b>			<b>731,944,828.87</b>

**Schedule 3: Allocation to the Ghana Petroleum Funds**

a	Lifting	Allocation Date	Ghana Heritage Fund	Ghana Stabilization Fund	Total
b			<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
c	Sixty third Jubilee	26-Jan-22	5,297,237.01	12,360,219.69	17,657,456.70
d	Twentieth TEN	03-Mar-22	2,952,827.16	6,889,930.03	9,842,757.19
e	Sixty fourth Jubilee	19-Apr-22	11,918,578.54	27,810,016.60	39,728,595.14
f	Ninth Sankofa	19-Apr-22	12,821,065.75	29,915,820.10	42,736,885.85
g	Tenth Sankofa	13-Jun-22	63,850,267.11	148,983,956.60	212,834,223.71
h	Sixty fifth Jubilee	15-Jun-22	20,168,999.39	47,060,998.57	67,229,997.96
i	<b>Total</b>		<b>117,008,974.96</b>	<b>273,020,941.59</b>	<b>390,029,916.55</b>

**Schedule 4: Ghana Petroleum Funds Investments**

a	Account	Opening Book Value (1-Jan-22)	Allocations from 63rd, 64th, 65th Jubilee, 20th TEN, 9th and 10th SGN Fields	Net Income for the period Jan-Jun 2022	Withdrawal	Closing Book Value (30-Jun-22)
		<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
b	Ghana Stabilisation Fund	244,888,360.88	273,020,941.59	767,842.16	(144,888,360.88)	373,788,783.75
c	Ghana Heritage Fund	726,537,953.61	117,008,974.96	6,363,781.23		849,910,709.80
d	<b>Total</b>	<b>971,426,314.49</b>	<b>390,029,916.55</b>	<b>7,131,623.39</b>	<b>(144,888,360.88)</b>	<b>1,223,699,493.55</b>

\* Proceeds to be distributed in H2 2022