



**BANK OF GHANA**  
**NOTICE NO. BG/FMD/2023/07**  
**GHANA PETROLEUM FUNDS**

**REPORT FOR SECOND HALF-YEAR ENDED DEC 31, 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 Second Half of 2022**

a	Lifting	Lifting Date	Cargo Value Date	Proceeds Received
				US\$
b	Sixty sixth Jubilee	12-Jun-22	12-Jul-22	119,833,834.73
c	Sixty seventh Jubilee	04-Aug-22	03-Sep-22	97,439,721.76
d	Twenty first TEN	20-Jul-22	19-Aug-22	111,358,136.96
e	Sixty eighth Jubilee	27-Sep-22	27-Oct-22	82,967,554.41
f	Eleventh SGN	07-Oct-22	07-Nov-22	80,587,023.42
g	<b>Total</b>			<b>492,186,271.28</b>

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

a	Ordering Institution	Value Date	Narration	Amount Paid
b				US\$
c	Kosmos	25-Jul-22	Corporate Tax	21,676,178.00
d	Kosmos	25-Jul-22	Corporate Tax	21,152,096.00
e	Petro Sa	29-Jul-22	Corporate Tax	7,018,816.00
f	Petro Sa	29-Jul-22	Corporate Tax	2,144,077.00
g	Tullow Ghana	29-Jul-22	Corporate Tax	20,462,181.00
h	Tullow Ghana	01-Sep-22	Corporate Tax	35,000,000.00
i	Kosmos	26-Oct-22	Corporate Tax	21,517,973.00
j	Tullow Ghana	26-Oct-22	Corporate Tax	29,469,901.00
k	Tullow Ghana	28-Oct-22	Corporate Tax	32,837,199.00
l	PetroSA	31-Oct-22	Corporate Tax	4,182,860.00
m	PetroSA	31-Oct-22	Corporate Tax	3,326,862.00
n	PetroSA	29-Nov-22	Corporate Tax	2,400,000.00
o	Tullow Ghana	09-Dec-22	Corporate Tax	1,363,077.00
p	<b>Subtotal</b>			<b>202,551,220.00</b>
q	PHF Income	14-Dec-22	Interest	1,773,156.31
r	PHF Income	14-Dec-22	Interest***	304,600.48
s	<b>Subtotal</b>			<b>2,077,756.79</b>
t	<b>Total Receipt for H2</b>			<b>696,815,248.07</b>

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

a	Lifting	Allocation Date	Ghana Heritage Fund	Ghana Stabilization Fund	Total
b			US\$	US\$	US\$
c	Sixty sixth Jubilee	09-Aug-22	7,650,357.43	17,850,834.01	25,501,191.44
d	Sixty seventh Jubilee	30-Sep-22	18,874,009.18	44,039,354.73	62,913,363.91
e	Twenty first TEN	20-Sep-22	11,949,380.75	27,881,888.42	39,831,269.17
f	Sixty eighth Jubilee	23-Nov-22	9,852,562.54	22,989,312.59	32,841,875.13
g	Eleventh SGN	30-Dec-22	9,120,419.84	21,280,979.63	30,401,399.47
h	<b>Total</b>		<b>57,446,729.74</b>	<b>134,042,369.38</b>	<b>191,489,099.12</b>

**Schedule 4: Ghana Petroleum Funds Investments**

a	Account	Opening Book Value (1-Jul-22)	Allocations from 66th, 67th, 68th, 21st TEN and 11th SGN	Net Income for the period Jul-Dec 2022	Withdrawal	Closing Book Value (30-Dec-22)
		US\$	US\$	US\$	US\$	US\$
b	Ghana Stabilisation Fund	373,788,783.75	134,042,369.38	-401,594.93	(363,767,988.92)	143,661,569.28
c	Ghana Heritage Fund	849,910,709.80	57,446,729.74	10,866,014.02		918,223,453.56
d	<b>Total</b>	<b>1,223,699,493.55</b>	<b>191,489,099.12</b>	<b>10,464,419.09</b>	<b>(363,767,988.92)</b>	<b>1,061,885,022.84</b>

Overnight interest received in H2 2022. Distribution will be done in H1 2023

(SGD)

SANDRA THOMPSON (MS)  
THE SECRETARY

24<sup>TH</sup> JANUARY, 2023