



BANK OF GHANA
NOTICE NO. BG/FMD/2023/48
GHANA PETROLEUM FUNDS

REPORT FOR FIRST HALF-YEAR ENDED JUNE 30, 2023

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 2023

a	Lifting	Lifting Date	Cargo Value Date	Proceeds Received
b				US\$
c	Sixty ninth Jubilee	17-Dec-22	17-Jan-23	74,897,601.58
d	Seventieth Jubilee	18-Feb-23	20-Mar-23	77,634,537.42
e	Twelfth SGN	26-Feb-23	28-Mar-23	73,702,936.91
f	Seventy first Jubilee	28-Apr-23	30-May-23	71,260,766.09
g	Twenty Second TEN***	20-May-23	21-Jun-23	73,048,089.47
	Total			370,543,931.47

Schedule 2: Other receipts for First Half 2023

a	Ordering Institution	Value Date	Narration	Amount Paid
b				US\$
c	Kosmos Energy Gh. HC	26-Jan-23	Corporate Tax	17,610,408.00
d	Kosmos Energy Gh. Inv.	26-Jan-23	Corporate Tax	31,042,752.00
e	Tullow Gh. Ltd	30-Jan-23	Corporate Tax	34,022,510.00
f	Petro SA Ghana Ltd	31-Jan-23	Corporate Tax	3,188,547.00
g	Petro SA Ghana Ltd	31-Jan-23	Corporate Tax	2,777,497.00
h	Kosmos Energy Gh. Inv.	25-Apr-23	Corporate Tax	20,137,313.00
i	Kosmos Energy Gh. HC	25-Apr-23	Corporate Tax	26,361,516.35
j	Kosmos Energy Gh. HC	26-Apr-23	Corporate Tax	1,339,571.00
k	Kosmos Energy Gh. Inv.	26-Apr-23	Corporate Tax	1,681,715.00
l	Tullow Ghana Ltd	28-Apr-23	Corporate Tax	27,119,543.00
m	Petro SA Ghana Ltd	28-Apr-23	Corporate Tax	1,223,891.00
n	Subtotal			166,505,263.35
o	Eni Gh. EXP & Prod Ltd	14-Feb-23	Surface Rental	19,030.00
p	Eni Gh. EXP & Prod Ltd	14-Feb-23	Surface Rental	92,980.00
q	Springfield Ltd	14-Feb-23	Surface Rental	67,300.00
r	Tullow Gh. Ltd	15-Feb-23	Surface Rental	53,093.43
s	Tullow Gh. Ltd	15-Feb-23	Surface Rental	24,631.80
t	Goil Upstream Ltd	16-Feb-23	Surface Rental	147,400.00
u	Aker Energy GH Ltd	27-Feb-23	Surface Rental	150,750.00
v	GNPC Operations Service	02-Mar-23	Surface Rental	8,725.00
w	Amni Ghana	21-Mar-23	Surface Rental	13,974.00
x	Eco Atlantic	18-Apr-23	Surface Rental	55,000.00
y	Agm Petroleum Gh. Ltd.	25-May-23	Surface Rental	26,234.25
z	PHF Income	30-Jun-23	Interest	2,210,618.34
	PHF Income	30-Jun-23	Interest***	537,192.63
	Subtotal			3,406,929.45
	Total Receipt for H1			540,456,124.27

Schedule 3: Allocation to the Ghana Petroleum Funds

a	Lifting	Allocation Date	Ghana Heritage Fund	Ghana Stabilization Fur	Total
b			US\$	US\$	US\$
c	Sixty ninth Jubilee	03-Feb-23	4,476,377.91	10,444,881.79	14,921,259.70
d	Seventieth Jubilee	31-Mar-23	12,070,348.29	28,164,146.01	40,234,494.30
e	Twelfth SGN	30-May-23	3,249,826.38	7,582,928.21	10,832,754.59
f	Seventy first Jubilee	30-Jun-23	10,907,747.26	25,451,410.27	36,359,157.53
i	Total		30,704,299.83	71,643,366.28	102,347,666.12

Schedule 4: Ghana Petroleum Funds Investments

a	Account	Opening Book Value (1-Jan-23)	Allocations from 69th,70th, 71st Jubilee, and 12th SGN Fields	Net Income for the period Jan-Jun 2023	Withdrawal	Closing Book Value (30-Jun-23)
		US\$	US\$	US\$	US\$	US\$
b	Ghana Stabilisation Fund	143,661,569.28	71,643,366.28	2,041,222.92	(83,015,442.51)	134,330,715.97
c	Ghana Heritage Fund	918,223,453.56	30,704,299.83	13,663,726.34	-	962,591,479.73
d	Total	1,061,885,022.84	102,347,666.12	15,704,949.26	(83,015,442.51)	1,096,922,195.70

*** Received in H1 2023. Distribution will be in H2 2023

(SGD.)

SANDRA THOMPSON (MS.)
THE SECRETARY

21ST July, 2023