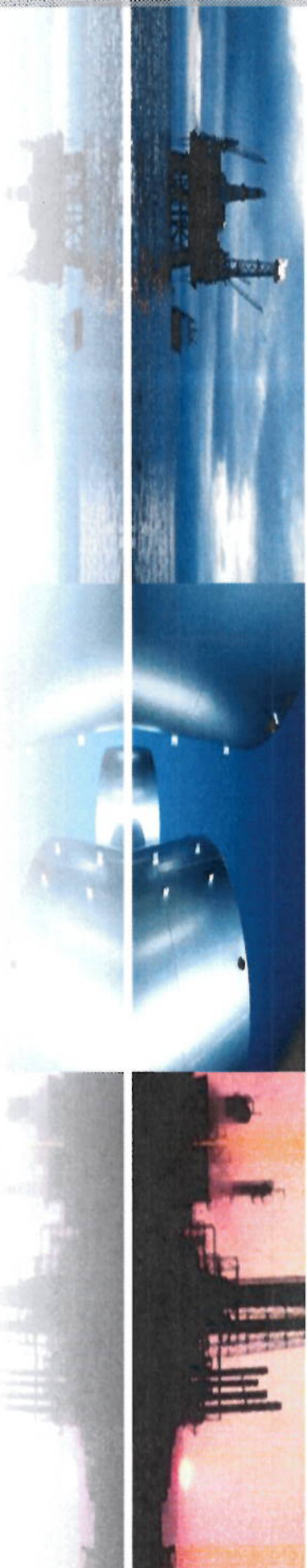




**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 16<sup>TH</sup> & 17<sup>TH</sup> SEPTEMBER 2020**



**NNPC JULY 2020 CRUDE OIL AND GAS SALES AND PROCEEDS  
RECEIVED IN AUGUST 2020**

**NNPC**

***Restricted Circulation Please***





SEPTEMBER 2020 FAAC EXECUTIVE SUMMARY



SEPTEMBER 2020 FAAC EXECUTIVE SUMMARY

SUMMARY OF JULY 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN AUGUST 2020

S A L E S E X P L A N N E R V E N U E	Description	Unit	JULY 2020 SALES				Ref	JUNE 2020 SALES NAIRA EQUIV.	VARIANCE %	
			Volume	%	USD	NGN Equiv.				
	Export Crude Oil	BBL S/S	1,789,058.00	17%	80,266,594.40	30,421,039,278.74	B	19,905,076,187.28	52.83%	
	Domestic Crude Oil (Due in OCTOBER 2020)	BBL S/S	8,543,755.00	83%	376,842,708.96	135,663,375,224.88	B	89,859,477,931.92	50.97%	
	Sub-total (a)	BBL S/S	10,332,813.00	100%	457,109,303.36	166,084,414,503.62	C	109,764,854,119.20	51.31%	
	Export Gas (NG/L/PG/EGTL)	MT/S	76,069.00		22,849,712.94	8,660,041,204.26	C	-	-	
	NINNG Feedstock Gas	MT/US	42,490,583.14		34,373,550.26	13,027,575,550.15	C	10,559,949,465.60	23.37%	
	Domestic Gas(NG/L)	MT/M	7,001.00		2,006,906.66	764,631,437.46	C	-	-	
	Sub-total (b)	BBL S/S			59,230,169.86	22,452,248,191.87		10,559,949,465.60	112.62%	
	Total Oil & Gas (c) = (a) + (b)				516,339,473.23	188,536,662,695.49		120,324,503,584.80	56.69%	
	SALES RECEIPTS		Currency	AUGUST 2020 RECEIPTS				REF.	JULY 2020 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD		NGN	NGN Equiv.				
	Export Crude Oil	\$	37,365,473.61	-	14,161,514,498.19		B	19,793,286,514.80	-28.45%	
	Export Gas (NG/L/PG/EGTL)	\$	22,849,712.94	-	8,660,041,204.26		C	-	-	
	NINNG Feedstock Gas (Arrears)	\$	26,089,802.06	-	9,888,034,980.74		C	9,978,711,620.40	-0.91%	
		\$			-		D	-	-	
	Total Oil & Gas Export (d)	\$	86,304,988.61	-	32,709,590,683.19		D	29,771,998,135.20	9.87%	
	Other Receipts	US\$	14,573,224.28	-	5,523,252,002.12		D	14,304,924,921.60	-61.39%	
	Gross Oil & Gas Export (e)	US\$	100,878,212.89	-	38,232,842,685.31		D	44,076,923,056.80	-13.26%	
	Domestic Crude Cost Due (May 2020 Sales)	\$	-	46,515,873,523.84	46,515,873,523.84		E	68,715,229,385.52	-32.31%	
	Domestic Gas (NG/L)	\$	-	-	-		D	-	-	
	Domestic Gas and Other Receipts	\$	-	4,068,634,246.05	4,068,634,246.05		E	4,611,669,634.72	-11.78%	
	Total Oil & Gas Domestic (f)	\$	-	50,584,507,771.89	50,584,507,771.89		E	73,326,899,020.24	-31.02%	
	Gross Revenue Oil & Gas (g) = (e) + (f)	\$	100,878,212.89	50,584,507,771.89	88,817,350,457.20		F	117,403,822,077.04	-24.35%	
	JV Cost Recovery (T1/T2) (h)	\$	59,660,571.91	12,454,966,616.49	35,066,323,370.38		F	34,142,602,314.83	2.71%	
	Strategic Holding Cost	\$	-	252,459,730.03	252,459,730.03		P	435,931,250.00	-42.09%	
	Pipeline Management Cost	\$	-	-	-		P	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	\$	-	1,239,879,576.28	1,239,879,576.28		P	1,366,309,973.85	-9.25%	
	Total Pipeline Repairs & Management Cost (i)	\$	-	1,492,339,306.31	1,492,339,306.31		P	1,802,241,223.85	-17.20%	
	Crude Oil & Product Losses	\$	-	1,673,153,796.50	1,673,153,796.50		H	1,370,496,012.56	22.08%	
	Value Loss Due to Depreciation	\$	-	-	-			-	-	
	PMS Under Recovery Arrears	\$	-	-	-		I	-	-	
	Total Under-Recovery + Crude Oil & Products Losses	\$	-	1,673,153,796.50	1,673,153,796.50		I	1,370,496,012.56	22.08%	
	Total Deductions (h) = (b) + (i) + (j)	\$	59,660,571.91	15,620,459,719.31	38,231,816,473.20			37,315,339,551.24	2.46%	
	Total Available for Payment and Remittance (l) = (g) - (h)	\$	41,217,640.98	34,964,048,052.58	50,584,533,984.00			80,088,482,525.80	-36.84%	
	Govt. Priority Projects	\$	-	83,333,333.33	83,333,333.33		G	9,270,833,333.33	-99.10%	
	IDPR (Royalty)	\$	-	12,301,466,750.65	12,301,466,750.65		A	14,491,219,893.52	-15.11%	
	FIRS (Taxes)	\$	-	19,427,507,613.03	19,427,507,613.03		A	28,370,596,552.54	-31.52%	
	Total Statutory Payments (NNPC Profit) Transfer to Federation Accounts including PSC and Misc.	\$	-	31,728,974,363.67	31,728,974,363.67		A	42,861,816,446.06	-25.97%	
	Total Remittance	\$	41,217,640.98	34,880,714,719.25	50,502,200,650.67		A	27,955,832,746.40	-32.85%	
	Exchange Rate USD/ NGN as advised by CBN @		379.00				A	70,817,649,192.47	-28.69%	





# NOTES TO THE SEPTEMBER 2020 FAAC EXECUTIVE SUMMARY



## NOTES TO THE TABLE

### 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **10.33Mbbbls** (Export & Domestic Crude) in July 2020 recorded 36% increase relative to the **7.61Mbbbls** lifted in June due to rise of **2.27Mbbbls** domestic lifting relative to prior month.

### 2. Sales Receipt

- Export Crude Oil: Of the \$80.27Million Crude Oil export during the period, only \$37.37Mn was received in August, 2020 following payment slippage into September, 2020. Thus \$42.90Mn would be shared in next FAAC.
- Export & Domestic Gas: Export Gas revenue received in August 2020 amounted to **\$22.85Mn** equivalent to **N8.6Bn** while Domestic Gas receipts in the month was **N4.1Bn**.
- NLNG: Feedstock valued at **\$34.37Mn** was sold to NLNG during the period out of which **\$26.1Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$14.57Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in August 2020 (See Appendix D).



# NOTES TO THE FAAC TABLES



COND REPORT OF EVENTS THAT AFFECTED PRODUCTION IN JULY, 2020

TERMINAL	EVENT INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT IN (LOSSES)	TERMINAL TOTAL SHUT-IN LOSSES IN BBLS	REMARK
AMENAM	1 ONIL 100: wells tripped due to loss of power on 20 07 20 with shut-in of 3,776 bbls and ONIL 102 wells also tripped following the loss of power at ONIL 100 with shut-in of 7,881 bbls.	20 07 20 - 23 07 20 (3 days)	28,168	28,168	Cumulative loss of production within the period
	2 Production shut-in by third party injectors to manage tank-top situation at the terminal on 07 07 20.	07 07 20 - 08 07 20 (2 days)	72,300	722,300	Cumulative loss of production within the period
FORCADOS	3 TFP was shut down due to leaks at Baran on 11 07 20. Injections to Forcados Off Terminal is reduced by 130-150k bbl for the period of the outage.	11 07 20 - 15 07 20 (5 days)	650,000		Cumulative loss of production within the period
USAN	6 Production shut-in due to emergency shut down.	11-26 07 20 (8 days)	121,748	121,748	Cumulative loss of production within the period
ERHA	10 Production shut down for unscheduled maintenance	26 06 20 - 21 08 20 (21 days in July)	1,218,000	1,218,000	Shut-in of 58k bbl for 21 days
BRASS	11 Production shut-in due to Clough Creek (CCK) flow station shut down as a result of leak on CCK - T ebidaba delivery line on 06 06 20	06 06 20 - 05 07 20 (5 days in July)	30,000		Cumulative loss of production within the period
	12 Platform & A ddan stopped delivery into NAOO facility with shut-in of 1 Tkbd.	11 06 20 - 15 06 20 (4 days)	68,000	183,000	
	13 Platform & A ddan stopped delivery into NAOO facility with shut-in of 1 Tkbd.	20-26 06 20 (26 days)	85,000		
UGOOCHA	14 Jones Creek flow station was manually shut down on 29 06 20 due to leak on the 16" trunkline.	29 06 20 - 07 07 20 (7 days in July)	168,000		Cumulative loss of production within the period
	Jones Creek flow station was shut down on 16 07 20 due to low level in surge vessel and protest by surveillance personnel over non-payment of salaries.	16 07 20 - 19 07 20 (3 days)	72,000	320,000	
	Jones Creek and Egwa flow station shut down on 24 07 20 due to tank top at NIV Remi and NIV Kemeror respectively.	24 07 20	24,000		
	Odidi flow station shut down on 24 07 20 due to protest from communities.	24 07 20 - 28 07 20 (4 days)	56,000		
EGINA	15 Power and utilities loss of power from turbine generator due to DPLL on flare ignition package follow up test start.	11 08 20 (1 day)	125,000	125,000	
AKPO	17 First stage separator leak intervention and spool replacement.	13 08 20 (1 day)	31,480		Cumulative loss of production within the period
	17 Plant trip due to shut down (ESD1 24F) due to spurious smoke detection.	17 08 20 (1 day)	48,688	80,168	
OKWORI	18 Well shut-in due to fire outbreak at diesel generator compartment resulting in total power black-out and eventual shutdown of the process plant.	14 05 20 - Date (31 days in July)	248,000	248,000	Shut-in of 8k bbl for 31 days
INA	19 Controlled shut down for maintenance	14 09 19 - Date (31 days in July)	31,000	31,000	Shut-in of 1k bbl for 31 days
		TOTAL LOSS (IN BBLS)	3,049,216	3,049,216	








NOTES TO THE SEPTEMBER 2020 FAAC TABLES

For More Details, please refer to the underlisted appendices

1	Appendix A	Analysis of Receipts Due in August, 2020
2	Appendix B	Crude Oil Sales Profile for the month of July 2020
3	Appendix C	Gas Sales Profile for the month of July 2020
4	Appendix D	Summary of Export Receipts and Other Receipts in August 2020
5	Appendix E	Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
6	Appendix F	Statement of JV Cost Recovery Funding as at August, 2020
7	Appendix G	Government Priority Projects Monthly Status Updates
8	Appendix H	Petroleum Products Losses
9	Appendix I	Summary of Estimated Under Recovery
10	Appendix J	Details of Estimated Under Recovery for month of August, 2020
11	Appendix K	MCA Crude Oil & Gas Lifting Profile for the month of July 2020
12	Appendix L	Repayment Agreement Lifting
13	Appendix M	Crude Oil & Gas Lifting for the payment of PPT for July 2020
14	Appendix N	Crude Oil & Gas Lifting for the payment of Royalty for July 2020
15	Appendix O	Crude Oil and Gas Revenue
16	Appendix P	Pipeline Repairs and Management
17	Appendix Q	JV Cost Recovery(T1&T2) and Government Priority Project Funding-August, 2020

The above tables and notations are presented to you for your kind consideration and adoption.

  
**Bello Abdullahi**

**For: Chief Financial Officer**





# Appendix A

## Analysis of Receipts Due in August 2020



### Summary of Receipts & Remittances Due in August 2020

Segregation of August 2020 Crude Oil, Gas & Other Receipts						
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL	
Gross Revenue	60,336,174,323.27	18,548,076,185.00	341,213,700.00	9,591,886,248.93	88,817,350,457.20	
Less: Royalty	12,017,033,033.51	1,269,551,200.43	0.00	0.00	13,286,584,233.94	
JV Cost Recovery (T1 & T2)	26,821,168,815.31	8,245,154,555.07	-	-	35,066,323,370.38	
Profit before Tax	21,497,972,474.45	9,033,370,429.50	341,213,700.00	9,591,886,248.93	40,464,442,852.88	
Tax	18,273,276,603.28	2,710,011,128.85	0.00	0.00	20,983,287,732.13	
Profit after Tax	3,224,695,871.17	6,323,359,300.65	341,213,700.00	9,591,886,248.93	19,481,155,120.75	
Analysis of August 2020 Appropriations						
DESCRIPTION	COSTS		ROYALTY	TAX	JV PROFIT	TOTAL
			- NGN -			
Gross Contribution		13,286,584,233.94	20,983,287,732.13	9,548,055,171.82	43,817,927,137.89	
Less: Priority Project	83,333,333.33	25,268,547.03	39,906,207.92	18,158,578.38	83,333,333.33	
Strategic Holding Cost	252,459,730.03	76,551,486.75	120,896,525.74	55,011,717.54	252,459,730.03	
Pipeline Operations, Repairs & Maintenance Cost	1,239,879,576.28	375,959,464.68	593,746,706.01	270,173,405.59	1,239,879,576.28	
Crude Oil & Product Losses	1,673,153,796.50	507,337,984.83	801,230,679.43	364,585,132.24	1,673,153,796.50	
Value Loss Due to Deregulation		-	-	-	-	
Total Deduction (excluding T1/T2)	3,248,826,436.15	985,117,483.30	1,555,780,119.10	707,928,833.75	3,248,826,436.15	
Net Contribution		12,301,466,750.65	19,427,507,613.03	8,840,126,338.07	40,569,100,701.74	
Contribution to Federation by Segment						
JV Contribution						
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %	Crude		Gas	
Royalty	12,301,466,750.65	30.32%				
Tax	19,427,507,613.03	47.89%				
Profit	8,840,126,338.07	21.79%	Tax Segregation		14,859,512,240.45	
JV Total Contribution (a)	40,569,100,701.74	100%			4,567,995,372.58	
PSC/Misc. Contribution						
PSC	341,213,700.00					
Mis	9,591,886,248.93					
PSC/Misc. Total Contribution (b)	9,933,099,948.93					
Total Contribution to Federation (a+b+c)	50,502,200,650.67					





# Appendix A2

## Summary of Federation Oil & Gas Lifting



Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		July 2020	June 2020	Variance	July 2020	June 2020	Variance
1	Federation Export	1,789,058	1,330,386	458,672	80,266,594.40	55,291,878.30	24,974,716.11
2	Domestic Crude	8,543,755	6,273,482	2,270,273	376,842,708.96	249,609,660.92	127,233,048.04
3	Modified Carry Arrangement (MCA) Oil	678,000	-	678,000	29,388,588.00	0.00	29,388,588.00
4	Projects / RA	2,034,646	1,165,261	869,385	90,106,127.00	45,105,683.84	45,000,443.16
JV Sub-total		13,045,459	8,769,129	4,276,330	576,604,018.36	350,007,223.06	226,596,795.30
6	FIRS - PSC Tax Oil	948,192	1,844,787	(896,595)	42,706,567.68	72,483,197.73	(29,776,630.05)
7	DPR - Royalty & Con.	-	2,645,056	(2,645,056)	78,962,119.82	92,200,080.71	(13,237,960.89)
PSC & Others Sub-total		948,192	4,489,843	(3,541,651)	121,668,687.50	164,683,278.44	(43,014,590.95)
Total Crude Sales		13,993,651	20,871,828	734,679	698,272,705.86	526,054,605.43	183,582,204.35
S/N	Gas Sales	Volume	Volume	Variance	Value (USD)	Value (USD)	Variance
		July 2020	June 2020		July 2020	June 2020	
1	LPG/NGL [MT]	83,070	-	83,070.00	24,967,805.56	-	24,967,805.56
2	EGTL/EGP Products [MT]	194,031	-	194,031.10	59,593,205.56	-	59,593,205.56
2	NLNG Feed Stock Gas [BTU]	42,490,583	48,302,238	(5,811,654.86)	34,373,550.26	29,333,192.96	5,040,357.30
3	Project Falcon - Escrow	52,040	79,579	(27,539.37)	16,413,958.16	20,318,605.91	(3,904,647.74)
TOTAL GAS SALES					135,348,519.55	47,918,814.90	85,696,720.68
Total Crude Oil& Gas Sales					833,621,225.41	573,973,420.33	269,278,925.04





## Appendix B

### July 2020 Crude Oil Export & Domestic Crude Sales



#### July 2020 Crude Oil Exports Payable in August 2020

Fiscal Regime	Operator	Volume (Bbls)	Value			Receipt		Variance		Remark
						- USD -				
JVC	CNL	949,139	42,901,082.80		-		42,901,082.80		Slipped into Sept 2020	
	SEPLAT	67,205	2,921,804.58		2,921,804.58		-			
	SPDC	548,991	24,712,829.87		24,712,791.87		38.00		Bank charge refund	
	TEPNG	203,723	8,830,577.16		8,830,577.16		(0.00)			
JV Sub-total		1,769,058	79,366,294.40		36,465,173.61		42,901,120.79			
	ENERGIA ORRI	20,000	900,300.00		900,300.00		-			
PSC Sub-total		20,000	900,300.00		900,300.00		-			
Total		1,789,058	80,266,594.40		37,365,473.61		42,901,120.79			

#### July 2020 Domestic Crude Oil Payable in October 2020

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	AITEO	1,471,987.00	64,365,893.72	23,171,721,740.28	Domestic Crude Oil purchased by NNPC in July, 2020 which will be due in October, 2020 in line with 90 days payment grace.
	BELEMA	150,000.00	6,623,250.00	2,384,370,000.00	
	CNL	949,219.00	41,473,276.55	14,930,379,557.28	
	EROTON	2,500.00	110,387.50	39,739,500.00	
	MPN	3,800,963.00	167,764,416.78	60,395,190,039.72	
	SEPLAT	80,000.00	3,532,400.00	1,271,664,000.00	
	SPDC	2,089,086.00	92,973,084.41	33,470,310,387.60	
DSDP JV/PSC - TOTAL		8,543,755.00	376,842,708.96	135,663,375,224.88	
REFINERY JV					
Total		8,543,755.00	376,842,708.96	135,663,375,224.88	







Appendix C  
July 2020 Export & Domestic Gas Sales

July 2020 Export & Domestic Gas Sales

NGL/PG/EGTL						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- USD -			
JV	MPN	76,069.00	22,849,712.94	22,849,712.94	-	
Sub-total (a)		76,069.00	22,849,712.94	22,849,712.94	-	
NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	Remark
			- USD -			
JV	SPDC	30,928,929.89	24,428,807.75	17,346,241.44	7,082,566.31	Less \$0.189m transfer to GU 2 MCA Escrow, \$6.89m Cr notes
	TEPNG	11,561,653.25	9,944,742.52	8,743,560.62	1,201,181.90	Less \$1.201m transfer to OML 58 Upgrade MCA Escrow
Sub-total (b)		42,490,583.14	34,373,550.26	26,089,802.06	8,283,748.20	
Export Gas Total (d) = a+b+c			57,223,263.20	48,939,515.00	8,283,748.20	





# Appendix D

## July 2020 Crude Oil, Gas, & Other Receipts



### July 2020 Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	36,465,173.61	-	13,820,300,798.19
	PSC / SC	900,300.00	-	341,213,700.00
Sub-total (a)		37,365,473.61	-	14,161,514,498.19
Gas	JV NGL/LPG Export	22,849,712.94	764,631,437.46	8,660,041,204.26
		22,849,712.94	764,631,437.46	8,660,041,204.26
Sub-total (b)		22,849,712.94	764,631,437.46	8,660,041,204.26
NLNG Feedstock	NLNG Feedstock	26,089,802.06	-	9,888,034,980.74
		26,089,802.06	-	9,888,034,980.74
Sub-total (c)		26,089,802.06	0.00	9,888,034,980.74
Other Receipts	INTEREST PYT	18.40		6,973.60
	FIN INSURANCE COMPANY LTD.	142,099.30		53,855,634.70
	LEADWAY ASSURANCE CO LTD	6,749,701.75		2,558,136,963.25
	TRANSIT OIL NIGERIA LIMITED	100,000.00		37,900,000.00
	OLD MUTUAL GENERAL INSURANCE CO	142,099.30		53,855,634.70
	CUSTODIAN AND ALLIED INSURANCE	1,136,794.40		430,845,077.60
	LASACO ASSURANCE PLC	284,198.60		107,711,269.40
	NSIA INSURANCE LIMITED NIGERIA	142,099.30		53,855,634.70
	SUNU ASSURANCES NIGERIA PLC	100,000.00		37,900,000.00
	UNITRUST INSURANCE COMPANY LTD	71,049.65		26,927,817.35
	ZENITH GEN. INSURANCE CO. LTD	1,136,794.40		430,845,077.60
	STERLING OIL EXP.	2,269,000.00		859,951,000.00
	INTEREST PYT	107.77		40,844.83
	N- GAS LIMITED	1,111,754.24		421,354,856.96
	N- GAS LIMITED	12,659.00		4,797,761.00
	N- GAS LIMITED	491,910.89		186,434,227.31
	N- GAS LIMITED	337,251.92		127,818,477.68
	CHEVRON	345,400.84		130,906,918.36
	SEPLAT INTREST PYT	284.52		107,833.08
Sub-total (d)		14,573,224.28	0.00	5,523,252,002.12
Total (e) = a+b+c+d		100,878,212.89	764,631,437.46	38,232,842,685.31





# Appendix E

## RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE AND OTHER MISC. RECEIPTS



RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE & OTHER MISCELLANEOUS RECEIPT									
CUSTOMER	QTY IN BBL'S	AVG PRICE (BBL/6)	SALES VALUE IN ₦	BIDET VALUE \$60,000 BBL'S	VARIANCES	CRATE TO NAIRA	VALUE IN NAIRA	REMARKS	
A DOMESTIC CRUDE (May 2020)									
1 DSDP Cargoes	5,112,868	28.5258	129,210,759.79	153,386,040.00	24,175,280.21	360.00	46,515,873,525.84		
2 Refinery Delivery	0.00	0.00000	0.00	0.00	0.00	0.00	0.00		
TOTAL (A)	5,112,868	25.2717	129,210,759.79	153,386,040.00	24,175,280.21	360.0000	46,515,873,525.84		
B DOMESTIC GAS & OTHER RECPTS			DOMESTIC GAS & OTHER MISCELLANEOUS INCOME						
DESCRIPTION	VALUE DATE	GAS (NGL/LPG) IVC AC	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	IV MSC. INCOME	SUB-TOTAL	REMARKS	
		NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA		
1 NNPC'S SHARE OF EQUITY GAS	4-Aug-20		21,790,265.02				21,790,265.02		
2 NNPC'S SHARE OF EQUITY GAS	6-Aug-20		52,980,522.72				52,980,522.72		
3 NNPC'S SHARE OF EQUITY GAS	6-Aug-20		303,057,655.51				303,057,655.51		
4 NNPC'S SHARE OF EQUITY GAS	12-Aug-20		611,700,404.88				611,700,404.88		
5 NNPC'S SHARE OF EQUITY GAS	13-Aug-20		173,518,556.51				173,518,556.51		
6 NNPC'S SHARE OF EQUITY GAS	13-Aug-20		66,958,802.37				66,958,802.37		
7 NNPC'S SHARE OF EQUITY GAS	17-Aug-20		758,282,536.09				758,282,536.09		
8 NNPC'S SHARE OF EQUITY GAS	17-Aug-20		1,199,253,720.00				1,199,253,720.00		
9 NNPC'S SHARE OF EQUITY GAS	20-Aug-20		18,697,845.49				18,697,845.49		
11 MATRIX ENERGY	10-Aug-20	764,631,437.46					764,631,437.46		
11 EVER OIL AND GAS LIMITED	27-Aug-20	97,762,500.00					97,762,500.00		
TOTAL (B)		862,393,937.46	3,206,240,308.59	-	-	0.00	4,068,634,246.05		
(TOTAL A+B)						360.00	50,584,507,771.89		





# Appendix F

## STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS (AUGUST 2020)



### STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-DECEMBER, 2020

Month	Description	2020 Revised Appropriation	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @CBN Rate	Actual Funding Level	Actual Functional Dollar Funding Level	Short-fall in Funding
		\$ 5,569,948,950.43	US\$	=N=	US\$	US\$	US\$	US\$
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)		(a)	(b)	(c) = (b)/EX@CBN	(d)	(e) = (c)+(d)	(f) = (a)-(e)
January	Monthly Funding		464,162,412.54	91,717,234,704.48	299,729,525.18	384,726,231.78	684,455,756.96	220,293,344.42
February	Monthly Funding		464,162,412.54	72,911,162,159.81	238,310,711.42	120,933,696.80	359,244,408.22	(104,918,004.31)
March	Monthly Funding		464,162,412.54	77,959,140,557.82	216,553,166.22	221,040,592.43	437,593,760.65	(26,568,651.89)
April	Monthly Funding		464,162,412.54	122,596,776,365.30	340,546,601.01	124,784,151.25	465,330,752.26	1,168,339.73
May	Monthly Funding		464,162,412.54	69,045,056,986.79	191,791,824.96	112,960,854.74	304,752,679.70	(159,409,732.83)
June	Monthly Funding		464,162,412.54	48,953,047,174.79	135,980,686.60	154,680,350.79	290,661,037.39	(173,501,375.15)
July	Monthly Funding		464,162,412.54	23,620,103,391.76	65,611,398.31	54,981,478.49	120,592,876.80	(343,569,535.74)
August	Monthly Funding		464,162,412.54	12,538,299,949.83	33,082,585.62	59,660,571.91	92,743,157.53	(371,419,255.01)
September	Monthly Funding							
October	Monthly Funding							
November	Monthly Funding							
December	Monthly Funding							
	Total		519,340,821,290.59	1,521,606,501.32	1,233,767,928.19	2,755,374,429.51	(957,924,870.78)	

3. Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EGTI Operating Expenses and NISS Fee. Pipeline Security and maintenance excluded.





# Appendix G (1)

## GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



S/N	PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	FINANCIAL DETAILS						PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
				PROJECT VALUE	JAN. - AUG., 2020			Inception to 2020			
					US\$ 'M.	US\$ 'M.	NGN 'M.	US\$ 'M.	NGN 'M.		
GAS INFRASTRUCTURE DEVELOPMENT											
1	36"x196KM Oden to Geregu Pipeline	Edo and Kogi	Completed	224.78	-	-	218.70	299.66	100.00%	-	- Final settlements on standby claims due to incessant stoppages occasioned by court injunctions granted to host communities
2	Escravos -Lagos-Pipeline Expansion Phase I (ELP I)	Delta and Edo States	Q4 2021	264.92	-	-	221.42	4,841.22	85.80%	> Re-Engineering and Modification of WGP to incorporate additional major equipment and size increase of fittings; valves to expand new contractual capacity of WGP up to 800mmcsid	
3	Escravos -Lagos-Pipeline Expansion Phase II (ELP II)	Delta; Edo; Ondo; Ogun and Lagos States	Q2 2020	664.00	0.11	633.24	597.30	12,059.34	99.31%	Three segments including: 97km PS 1 – PS2, 104km PS3-PS4 and 40.6km PS4-PS5 (Totaling 243km) have been completed & Commissioned; Outstanding 91.5km PS2 – PS3 segment is currently @ 98.58%	
4	Odidi Warri Gas Pipeline Expansion project (OWEP)	Delta State	TBD	130.50	-	-	24.07	767.22	N/A	> FEED and DED Completed. Line Pipe Procurement completed. Strategy for EPC being reconsidered	
5	TNGP- QOOP- (24"x42KM Cowlhome Channel-Ajokiri-Obigbo Node) + (36"x132KM QIT - Obigbo Node)+ (40"x88KM Obigbo Node - OB/OB CTMS) + (Obigbo node compressor station);	Cross River and Rivers States	TBD	5,133.00	3.03	1,207.64	1171.14	3,423.60	N/A	Strategy being developed on how to proceed with the project.	
6	TNGP- Phase I- (A) 36"x406KMObigbo Node-Umuahia-Ajokuta pipeline (OUA)	Rivers; Abia; Enugu and Kogi States	TBD						N/A	Strategy being developed on how to proceed with the project.	
7	TNGP- Phase I- (B) 40"x614KM Ajokuta- Kaduna- Kano (AKK)	Kogi; Kaduna; Kano States and FCT	Q1 2023								
8	Gas Supply to NIPPE Egbeda	Rivers and Imo States	TBD	60.00	-	-	8.30	-	N/A	Project has been re-prioritised and part of the existing ROW is being utilised by the 5.5km MAOC to OB3 gas supply	
9	Ogidigben/Delta Gas City & Industrial Park/Port Facilities (GRIP)	Delta State	TBD	2,050.20	-	-	11.44	9,172.82	N/A	Strategy being developed on how to proceed with the project. Once the strategy is approved a detailed Master plan of the location will be developed.	
10	Obibelu/Obikrom-Oden (OB3)	Rivers/Delta States/Edo	Q4 2020	988.83	4.08	1,344.17	573.31	51,093.78	107.14% Lot A - 92.04% Lot B - 96.03%	River Niger HDD crossing, Custody Transfer Metering Station (CTMS) Construction, Delivery of LUS/LLES, Installation of Line Break Valves (LBVs), Ecobag installation & Backfilling on Pipeline Right of Way (ROW) and Pipeline pre-commissioning	

Continued





# Appendix G (2) GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



S/N	PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	PROJECT VALUE US\$ M.	FINANCIAL DETAILS				PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)	
					JAN. - AUG. 2020 US\$ M.	NON M.	Inception to 2020 US\$ M.	NON M.			
GAS INFRASTRUCTURE DEVELOPMENT											
11	OGB Gas Supply Lines: OBOB-OBS CTMS & ANOH-OBS CTMS	River State	Q2 2020	118.60	7.58	428.50	23.55	1,533.27	96.01%	and the CTMS. Drain line tank, Gate house and perimeter fencing. Held initial meeting with NAOC on gas supplies AND Follow up meeting with NAOC scheduled for 11th Aug. 2020 Determination of power source location for the permanent CP ground bed temporarily reserved to be at CTMS Engineering document alignment and review concluded on 7/02/2020 Line pipe stringing on the ROW commenced and 390 achieved Rivers state ROW gazetted. Compensation evaluation of Rivers ROW concluded	
		Imo and Rivers States	Q3 2021						34.01%	EPC Contract is at tender stage. EIA and PMC to midwife EPC tender has been awarded and about to commence. Topo and Geotech studies at contract award stage	
12	Escravos-Lagos Pipeline Expansion Phase II (ELP II) Compressor	Delta/Edo/Ondo/ Ogun/Lagos States	TBD	415.34	-	-	-	-	N/A		
13	Trans-Sahara Gas Pipeline (TSGP) (Nigeria Morocco Gas Pipeline Project)	Offshore	TBD	13,000.00	-	-	2.50	-	N/A	Phase II. Front End Engineering on-going	
14	ELP-Ibadan-Ilorin-Jebba (EIJJ)	Escravos/Ibadan/Ilorin/Jebba	TBD	269.40	-	-	-	-	N/A	FEED at award stage, works to commence as soon as approval is obtained Manufacture of process components and Power & Rotating Equipment ongoing. Site Preparation for Construction works ongoing. Installation works and commissioning activities yet to commence. Makoroba Gas Processing facility which is located in the Western Franchise Area will be the pilot processing facility. Discussions are ongoing between NCMC and CNL on gas commercial terms. FEED has been executed by NGC	
15	CENTRAL CPF (ASSA NORTH-OHAJI SOUTH (ANOH) GAS PROCESSING PLANT INCLUDING SEVEN CRITICAL GAS DEVT PROJECT)	Obidiu, Orikum, Oben	Q4 2021	367.41	0.68	136.67	212.26	917.02	34.20%		
16	West Niger Delta CPF (WEND CPF)	Western Niger Delta	TBD	636.95	-	-	2.84	94.61	N/A		
17	Construction of Egbin 500 MMscfd PRMS	Egbin, Lagos State	Q3 2022	56.00		-		86.00	N/A	FEED completed. Technical and Commercial Evaluation have been completed. Project at award stage	
18	Upgrade of Sapele Metering Station	Sapele, Delta State	Q2 2021	12.50	0.33	144.88	0.78	404.64	13.45%	Engineering works completed. all LU orders have been placed and early construction works on-going. Slight delays being recorded due to covid-19 pandemic	
19	Upgrade of Oben Metering Station	Oben, Edo State	Q2 2021	14.50	0.04	25.34	0.30	193.97	11.19%	FEED completed. Engineering works on-going. Slight delays being recorded due to covid-19 pandemic	
20	Upgrade of Ajokuta Metering Station	Ajokuta, Kogi State	Q2 2021	10.00	0.28	135.79	0.63	301.05	11.81%	FEED completed. Engineering works completed. all LU orders have been placed and early construction works on-going. Slight delays being recorded due to covid-19 pandemic	
21	Upgrade of Delta IV	Ughelli, Delta State	Q2 2021	15.00	0.01	199.35	0.10	397.44	12.07%	FEED completed. Engineering works completed. all LU orders have been placed and early construction works on-going	
	Upgrade of Atom Metering Station.	Atom, Rivers State	Completed	6.00	-	-	1.72	157.58	98.60%	Project Completed, retention amount still outstanding	
22	Provision of fuel gas supply facilities at Gboramatu & Escravos	Escravos Environs, Delta State	Q1 2021	5.00	-	-	-	135.41	70.00%	Freedom to Operate (FO) project for providing power to Azuma and Reflor in Gboromatu Kingdom	
23	GBARAMATU IPP/ESCRAVOS ENVIRONS POWER PLANT (IEPP)	Escravos Environs, Delta State	Q2 2021	74.90	4.52	-	32.95	276.07	Let 1 is 57.2% Let 2 is 22%	Contractors are progressing the works. Slight delays being recorded due restriction introduced at CNL Escravos facility due to covid-19 pandemic	
				24,536.83	20.66	4,255.77	2,049.33	86,154.70			



# Appendix H PRODUCT LOSSES



## PRODUCT PIPELINE PERFORMANCE: AUGUST 2020

PIPELINE SEGMENT	PROD.	PUMPED	RECEIVE	VARIANCE		
		(m³) PROD	PROD	m³	litres	%
A/COVE - MOSIMI I & A/COVE-IDIMU-SATELLITE	PMS	122,394	115,439	(6,955)	(6,954,637)	(5.68)
MOSIMI I - IBADAN	PMS	87,907	82,802	(5,105)	(5,104,966)	(5.81)
IBADAN - ILORIN	PMS	5,236	5,250	15	14,567	0.28
PH - ABA	PMS	THERE WAS NO PUMPING OPERATION IN AUGUST, 2020				
TOTAL		215,537	203,492	(12,045)	(12,045,036)	(5.59)
Valued (Naira)					1,673,153,796.50	
1. 100 % Products loss in System 2B Segments (ATLAS COVE - MOSIMI - IDIMU - SATELLITE - IBADAN)						
2. 0.2% of Products pumped * Ex-depot price (138.62) FROM OTHER SEGMENTS.						







# Appendix I

## SUMMARY OF ESTIMATED UNDER RECOVERY FOR THE PERIOD 2020

2020 SUMMARY OF ESTIMATED UNDER RECOVERY							
MONTH	DSDP	REFINERY	AMOUNT DUE IN CURRENT MONTH	ARREARS DEDUCTED IN CURRENT MONTH	TOTAL FAAC DEDUCTION	CUMMULATIVE OUTSTANDING	NFSF
	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Outstanding Recovery b/fwd							
January	(43,306,174,744.22)		(43,306,174,744.22)	-	(43,306,174,744.22)	-	(14,052,859,974.62)
February	(20,676,937,812.96)		(20,676,937,812.96)	-	(20,676,937,812.96)	-	(2,232,469,970.50)
March	(37,663,854,194.81)		(37,663,854,194.81)	-	(37,663,854,194.81)	-	(13,937,757,910.22)
April							
May							
Total	(101,646,966,751.99)	-	(101,646,966,751.99)	-	(101,646,966,751.99)	-	(30,223,087,855.34)
SUMMARY OF REIMBURSABLES FOR THE PERIOD OF JANUARY 2019 TO DATE							
1	DSDP						(101,646,966,751.99)
2	REFINERY						-
3	ARREARS DEDUCTED TO DATE						-
4	TOTAL FAAC DEDUCTION						(101,646,966,751.99)





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Appendix K  
MCA CRUDE OIL & GAS LIFTING

MCA CRUDE OIL LIFTING FOR THE MONTH OF JULY 2020 (100%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
	MCA - CRUDE OIL										MCA VALUE 100 %	FIRS -PPT	DPR- ROYALTY	FIRS - EDU. TAX	CARRY OIL	SHARE OIL
	CUSTOMER	BIL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
	REP OF GHANA (ON SHORE 1 (SHIPWRECKED))	13-Jul-20	12-Aug-20	YANNIS P	ANB	TERNG	JV	INVC/MCA/TERNG/CPN/YAN 3.30002020	678,000	43.3460	29,388,588.00	20,589,944.34	5,436,888.78	0.00	3,592,754.88	-
	SUB-TOTAL								678,000	43.3460	29,388,588	20,589,944	5,436,889	-	3,592,755	-

MCA GAS LIFTING FOR THE MONTH OF JULY 2020 (100%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
	MCA - GAS										MCA VALUE 100 %	FIRS - GAS @ CIT	DPR- ROYALTY	FIRS - EDU. TAX	RESIDUAL CARRY GAS	SHARE GAS
	CUSTOMER	BIL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$
	1 (NLNG)	30-Jul-20	30-Aug-20	PIPELINE	FEEDSTOCK	TERNG	JV	15001832353/TERNG			1,201,181.90	333,129.75	84,082.73	0.00	-	781,969.42
	2 (NLNG)	30-Jul-20	30-Aug-20	PIPELINE	FEEDSTOCK	SPDC	JV	1800023533/SPDC			189,956.99	52,998.00	13,296.99	123,662.00	-	-
	SUB-TOTAL								-		1,391,138.89	386,127.75	97,379.72	123,662.00	0.00	781,969.42
	GRAND-TOTAL										30,779,726.89	20,747,072.09	5,534,268.50	123,662.00	3,592,754.88	781,969.42







Appendix L  
JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING

N.N.P.C. JV REPAYMENT AGREEMENT & THIRD PARTY LIFTING JULY 2020											
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	REMARKS
JV - RACHITSANTOLINA ACCOUNTS											
1 DUKE OIL INCORPORATED	20-Jul-20	19-Aug-20	DILIGENT WARRIOR	BB	NAOC	JV	COS/07/09/2020-NAOC-RA	225,700.00	43.4760	9,812,533.20	NAOC RA
BONO ENERGY	06-Jul-20	05-Aug-20	HARMONIC	ESL	CNL	JV	NNPC/CNL/CHT/AV07/004/2020	949,237.00	43.7810	41,558,545.10	PROJ CHEETAH
CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	NNPC/SPDC/SANTO/07/005/2020-A	210,000.00	45.0560	9,461,760.00	PROJ. SANTOLINA
CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	NNPC/SPDC/SANTO/07/005/2020-B	8,797.00	45.0560	396,357.63	PROJ. SANTOLINA
CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	NNPC/SPDC/SANTO/07/005/2020-C	232,209.00	45.0560	10,462,408.70	PROJ. SANTOLINA
CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	NNPC/SPDC/SANTO/07/005/2020-D	50,000.00	45.0560	2,252,800.00	PROJ. SANTOLINA
CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	NNPC/SPDC/SANTO/07/005/2020-E	350,000.00	45.0560	15,769,600.00	PROJ. SANTOLINA
CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	NNPC/SPDC/SANTO/07/005/2020-F	8,703.00	45.0560	392,122.37	PROJ. SANTOLINA
TOTAL								2,034,646	44.3859	90,106,127.00	
GAS											
CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1 BONO ENERGY LTD	10-Jul-20	09-Aug-20	BW TAGIS	ENGV CONDENSATE	CNL	JV	NNPC/CNL/FALCON/07/01/2020	52.040	315.4100	16,413,958.16	PROJ. FALCON
TOTAL								52.040	315.410	16,413,958.16	
N.N.P.C. EGTL LIFTINGS											
CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1 BONO ENERGY LTD	20-May-20	19-Jun-20	KRITI RUBY	EGTL NAPHTHA	CNL	SPV-EGTL	GS/05/006/2020 - SPV/EGTL	28,294.78	209.2000	5,919,266.93	NNPC COLLECTION ACCT
2 OCEAN BED TRADING LTD	31-May-20	30-Jun-20	RIDGEBURY ROSEMARY E	EGTL DIESEL	CNL	SPV-EGTL	GS/05/007/2020 - A/EGTL	21,540.87	270.8830	5,835,056.03	NNPC COLLECTION ACCT
3 WEST AFRICA GAS LTD	24-Jun-20	24-Jul-20	BW JAGUAR	EGTL DIESEL	CNL	SPV-EGTL	GS/06/010/2020/EGTL	39,528.44	306.6675	12,082,560.35	NNPC COLLECTION ACCT
4 UBRAK LIMITED	16-Jun-20	16-Jul-20	TORM SIGNE	EGTL NAPHTHA	CNL	SPV-EGTL	GS/06/009/2020/EGTL	28,158.04	322.5300	9,081,813.29	NNPC COLLECTION ACCT
5 OCEAN BED TRADING LTD	20-Jul-20	19-Aug-20	STI ST CHARLES	EGTL DIESEL	CNL	SPV-EGTL	GS/07/014/2020 - A/EGTL	38,502.49	352.2250	13,561,539.89	NNPC COLLECTION ACCT
6 OCEAN BED TRADING LTD	18-Jul-20	19-Aug-20	STI ST CHARLES	EGTL TRANSMIX	CNL	SPV-EGTL	GS/07/014/2020 - B/EGTL	319.89	246.5715	78,876.25	NNPC COLLECTION ACCT
7 MRS OIL & GAS	01-Jul-20	02-Aug-20	TORM SIBLIME	EGTL DIESEL	CNL	SPV-EGTL	GS/07/011/2020/EGTL	37,686.58	345.8550	13,034,092.82	NNPC COLLECTION ACCT
TOTAL								194,031	307.132	59,593,206.56	





# Appendix L2

## JV REPAYMENT AGREEMENT STATUS



*JV Cash Call Arrears Repayment Agreement Status as at JULY 2020*

All figures in USD (\$)			
COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	455,300,000	917,205,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,042,030,000	55,479,130
TEPNG	610,972,874	307,201,616	303,771,258
NAOC	774,660,000	388,728,220	385,931,780
TOTAL	4,689,399,193	3,027,011,558	1,662,387,635

\* Repayment is from Price Balance Distribution on Project Santolina

\*\* Repayment is from Price Balance Distribution on Projects Cheetah and Falcon

NB: MPN is fully repaid its Cash Call Arrears and all incremental barrels have reverted to base.





# Appendix M

CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF JULY 2020 AND EXPECTED REVENUE IN CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN AUGUST 2020



CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF JULY 2020 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT WITH J.P.MORGAN CHASE BANK IN AUGUST 2020																		
1	2	3	4	5	6	7	8	9	10	11	12	13	14					
PPT (CRUDE																		
(a) INDP- FIRS (COUNTRY LIFTINGS) PPT)	B/L DATE	DEL DATE	VESSEL	CRUDE TYPE	PROD/CER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SUBST. ALLEVIATION	EXCH RATE Naira	VALUE PAYABLE IN Naira						
1 BOND ETERNIA AKKLE ENAMAZON ENERGY	26-Jul-20	24-Aug-20	IMAREA	BONGA	ESSO	PSC	FIRSDSDP/07/2020	948,192	45,0400	42,706,567.68	360.0000	153,743,643,64.80						
SUB TOTAL (b)																		
TOTAL PSC																		
948,192 42,706,568																		
(c) MCA OIL LIFTINGS																		
CUSTOMER	B/L DATE	DEL DATE	VESSEL	CRUDE TYPE	PROD/CER	AGR	INVOICE NO.	SUBST. ALLEVIATION										
1 REP. OF GHANA (SHORE SHIPING/GENE)	13-Jul-20	12-Aug-20	YANNISP	AARB	TERNG	IV	INAPCMCA-TERNG/07/2020	20,358,944.34										
SUB TOTAL (c)																		
TOTAL (Crude Oil)																		
63,065,512																		
(d) MCA GAS																		
CUSTOMER	B/L DATE	DEL DATE	VESSEL	GAS TYPE	PROD/CER	AGR	INVOICE NO.	VALUE IN US\$										
1 NLNG	30-Jul-20	30-Aug-20	PIPELINE	FEEDSTOCK	TERNG	IV	15801822523-TERNG	335,120.75										
SUB TOTAL (d)																		
388,127.75																		
TOTAL (a+c+d-e+f-g) payable in USD																		
207,477,072.09																		
TOTAL (b) payable in NGN																		
153,743,643,64.80																		





# Appendix N

## CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF JULY 2020 AND EXPECTED REVENUE INTO DPR IN AUGUST 2020



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF JULY 2020 AND EXPECTED REVENUE INTO DPR ACCOUNT WITH J.P. MORGAN CHASE BANK, NEW YORK IN AUGUST 2020											
1	2	3	4	5	6	7	8	9	10	11	12
	ROYALTY										
	(CUSTOMER)	BL DATE	DU E DATE	VESSEL	(RE DE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
(a)	PSC - ROYALTY										
	1 SAHARA ENERGY RES.	23-Jul-20	22-Aug-20	KARVOUNIS	FB	ENAGIED	PSC	DPR0707272020	40,000	45.0150	1,800,600.00
	SUB TOTAL (a)								40,000	45.0150	1,800,600.00
(c)	DSDP- DPR ACCOUNT LIFTINGS (ROYALTY)										
	(CUSTOMER)	BL DATE	DU E DATE	VESSEL	(RE DE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
1	MOCOH S.A.MOCOH	02-Jul-20	30-Sep-20	MOSCOW SPIRIT	BG	SNEPCO	PSC	DPR0SDP07070252020 - B	651,278	43.4330	28,286,957.37
2	MOCOH S.A.MOCOH	16-Jul-20	14-Oct-20	NORDIC SPACE	EGINA	TUDNII	PSC	DPR0SDP07070262020	949,915	44.1510	41,959,697.17
	SUB TOTAL (d)								1,601,193		70,226,654.54
(b)	RA- ROYALTY										
	1 SHIPPING (GENE)	13-Jul-20	12-Aug-20	YANNIS P	AAB	TEPNG	JV	DPR0ROY0707YAN 230262020 - RA	66,752	43.3460	2,895,432.19
	2 CALSON (BERMUDA)	31-Jul-20	30-Aug-20	SEEB	BL	SPDC	JV	DPR07070282020 - RA	89,698	45.0560	4,041,433.09
	SUB TOTAL (b)								156,450	44.3064	6,934,865.28
	TOTAL PSC/JV								1,797,643		78,962,120
(d)	WCOH LIFTINGS										
	1 REP OF GHANA (SEYSHORE)	13-Jul-20	12-Aug-20	YANNIS P	AAB	TEPNG	JV	NNPC/MCA-TEPNG OFONVYAN 330092020			5,456,888.78
	SUB TOTAL (d)										5,456,888.78
	TOTAL OIL (a+b+c+d)										84,399,008.60
(f)	WCOH LIFTINGS										
	CUSTOMER	BL DATE	DU E DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN US\$
1	NINING	30-Jul-20	30-Aug-20	PIPELINE	FEDSTOCK	TEPNG	JV	15001832523TEPNG			84,082.73
2	NINING	30-Jul-20	30-Aug-20	PIPELINE	FEDSTOCK	SPDC	JV	180004531SPDC			13,296.09
	TOTAL GAS										97,379.72
	TOTAL (1 AND 2) (VOLUME (A+B))										84,496,388.32
	TOTAL VOLUME (VOLUME (C))										25,391,595,634.04





