



**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 19th & 20th JANUARY 2022**



**NNPC NOVEMBER 2021 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN DECEMBER 2021**

NNPC

Restricted Circulation Please



JANUARY 2022 FAAC EXECUTIVE SUMMARY



JANUARY 2022 FAAC EXECUTIVE SUMMARY

SUMMARY OF NOVEMBER 2021 CRUDE OIL AND GAS SALES/RECEIPTS IN DECEMBER 2021

SALES	Description	Unit	NOVEMBER 2021 SALES			Ref	OCTOBER 2021 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD			
SALES	Export Crude Oil	BBL/S	111,257.00	1%	8,022,673.83	B	1,622,739,896.00	92.28%
	Domestic Crude Oil (Due in FEBRUARY 2022)	BBL/S	8,194,905.00	99%	656,030,155.18	B	249,296,046,146.21	1.66%
	Sub-total (a)	BBL/S	8,306,162.00	100%	664,057,829.01		250,918,786,042.21	2.24%
	Export Gas (NG/L/PG/GTL)	MT/\$	59,814.45		40,391,682.06	C	8,322,274,983.59	88.64%
	Domestic Gas(NG/L)	MT/\$	59,538,831.15		130,070,750.36	C	20,107,865,602.01	151.42%
REVENUE	Sub-total (b)	MT/\$	14,002.00		170,462,432.42	C	28,430,140,585.59	139.47%
	Total Oil & Gas (c) = (a) + (b)	BBL/S			834,520,261.43		324,626,579,620.07	16.21%

REVENUE	Description	Currency	DECEMBER 2021 RECEIPTS			Ref.	NOVEMBER 2021 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD	NGN	NGN Equiv.			
REVENUE	Export Crude Oil	\$	5,134,793.83	-	1,995,791,665.84	D	1,622,739,896.00	22.99%
	Export Gas (NG/L/PG/GTL)	\$	40,141,682.06	-	15,602,268,983.08	C	-	-
	Domestic Gas	\$	109,805,944.47	-	42,679,374,496.60	C	-	-
	Domestic Gas (NG/L)	\$	3,579,344.68	-	1,391,219,690.22	D	-	-
	Total Oil & Gas Export (d)	\$	158,661,765.04	-	61,668,654,835.75	D	1,622,739,896.00	3700.28%
EXPENSES	Other Receipts	US\$	62,346,539.51	-	24,232,852,976.75	D	51,485,571,366.30	-52.93%
	Gross Oil & Gas Export (e)	US\$	221,008,304.55	-	85,901,507,812.49	E	53,108,311,262.30	61.75%
	Domestic Crude Cost Due (September 2021)	\$	-	334,824,585,499.03	334,824,585,499.03	E	156,148,796,648.42	114.43%
	Domestic Gas (NG/L)	\$	-	4,055,551,811.37	4,055,551,811.37	E	-	-
	Domestic Gas and Other Receipts	\$	-	13,638,326,227.85	13,638,326,227.85	E	16,635,709,086.37	-18.02%
EXPENSES	Total Oil & Gas Domestic (f)	\$	-	352,518,463,538.25	352,518,463,538.25		172,784,505,734.79	104.02%
	Gross Revenue Oil & Gas (g) = (e) + (f)	\$	221,008,304.55	352,518,463,538.25	438,419,973,350.74	O	225,892,816,997.09	94.08%
	JV Cost Recovery (T1/T2) (h)	\$/S	221,008,304.55	24,645,017,449.62	110,546,525,262.11	O	60,475,925,831.49	82.79%
	Strategic Holding Cost	\$	-	253,350,620.35	253,350,620.35	N	174,518,095.89	45.17%
	Pipeline Management Cost	\$	-	-	-	N	-	-
EXPENSES	Pipeline Operations, Repairs & Maintenance Cost	\$	-	3,723,166,364.92	3,723,166,364.92	N	-	-
	Total Pipeline Repairs & Management Cost (i)	\$	-	3,976,516,985.27	3,976,516,985.27		174,518,095.89	2178.57%
	Product Losses	\$	-	3,307,613,578.83	3,307,613,578.83	H	2,065,202,202.03	60.16%
	NNPC Value Shortfall	\$	-	270,831,143,856.56	270,831,143,856.56	P	131,400,236,846.95	106.11%
	Total Products Losses and Value Shortfall (j)	\$	-	274,138,757,435.39	274,138,757,435.39		133,465,439,048.98	105.40%
EXPENSES	Total Deductions (k) = (h) + (i) + (j)	\$	221,008,304.55	302,760,291,870.28	388,661,799,682.77		194,115,882,976.36	100.22%
	Total Available for Payment and Remittance (l) = (g) - (k)	\$	-	49,758,171,667.97	49,758,171,667.97		31,776,934,020.73	56.59%
EXPENSES	Govt. Priority Projects	\$/S	-	29,665,143,978.49	29,665,143,978.49	O	21,241,329,541.93	39.66%
	DPR (Royalty)	\$/S	-	-	-	A	-	-
	FIRS (Taxes)	\$/S	-	-	-	A	-	-
	Total Statutory Payments	\$/S	-	-	-		-	-
	(NNPC Profit) Transfer to Federation Accounts including PSC and Misc.	\$/S	-	20,093,027,689.48	20,093,027,689.48	A	10,535,604,478.80	90.72%
EXPENSES	Total Remittance	\$	-	20,093,027,689.48	20,093,027,689.48	A	10,535,604,478.80	90.72%
	Exchange Rate USD/NGN as advised by CBN @		388.68					



NOTES TO THE JANUARY 2022 FAAC EXECUTIVE SUMMARY



1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **8.31Mbbbls** (Export & Domestic Crude) in November 2021 recorded 7.78% increase relative to the **7.71Mbbbls** lifted in October 2021.
- Nigeria recorded average Production of 1.27Mbbpd in November, 2021

2. Sales Receipt

- Export Crude Oil and Gas: Crude Oil & Gas export revenue received in December 2021 amounted to \$5.13Mn & \$40.14Mn respectively.
- NLNG: Feedstock Gas receipt was **\$113.39Mn**. This includes receipt of **\$51.85Mn** which slipped to December that ought to have been received in November 2021.
- Other Receipts: The sum of **\$62.35Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in December 2021 (See Appendix D).

3. Domestic Crude and Gas Sales

- The sum of **N352,518,463,538.25** was the gross Domestic crude oil and Gas revenue for the month of December, 2021
- The recoveries were: Strategic Holding Cost and Pipeline repairs amounting to **N3,976,516,985.27**, Product losses worth **N3,307,613,578.83**. The November, 2021 Value Shortfall recovery on the importation of PMS amounted to **N270,831,143,856.56**. The recovery consists of November 2021 Value Short Fall of **N220,110,853,427.56** plus the outstanding Value Short Fall recovery of **N50,720,290,429.00** for the month of October, 2021.
- The Estimated value shortfall of **N127,035,585,356.25** is to be recovered from the January, 2022 proceed due for sharing at the February, 2022 FAAC meeting.

NOTES TO THE JANUARY 2022 FAAC EXECUTIVE SUMMARY



COMD REPORT OF EVENTS THAT AFFECTED PRODUCTION IN NOVEMBER, 2021

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)		TERMINAL TOTAL SHUT-IN / LOSSES IN BBLS	REMARK
FORCADO S	1	HEOSL have experienced some community issues 06/10/2021, that have delayed reinstatement, then resumed at 0600 on 18th October, 2021	06-18/10/2021	445,563	456,563	Curtailed production within the period
AKPO	2	Akpo drop in production from 27th November, 2021	27-/1/2021	11,000		Curtailed production within the period
BONNY	3	The Force Majeure declared on NCTL and the Bonny light export programme on 25th October 2021 has been lifted on 26th November 2021	25-31/10/2021 to 01-26/11/2021	2,712,000	2,712,000	Curtailed production within the period
ODUDU	4	Decrease in production due to maintenance work at Odudu and Ima, shut in Okwori producing well due to	03-31/10/2021	1,250,183	1,250,183	Curtailed production within the period
BRASS	5	There was a sabotage on the TEBIDABA and OGBAIBIRI flow stations towards the last week of	25-30/11/2021 TO 12/12/2021	182,000		Curtailed production within the period
	6	Platform were shut in due to flowline leakage, pressure build-up, high sand production, leak repairs and community	17-31/10/2021	16,200	198,200	Curtailed production within the period
YOHO	7	Production curtailed at Yoho due to paceson faulty valve on Y9A, Y10A, Y17A, Y19A, Y28R and Y29R	5-31/10/2021	420,000	420,000	Curtailed production within the period
URHA	8	The plant has been short down operations on 03/10/2021 @ 1500HRS base on the plant turn around maintenance (TAM).	03-31/10/2021	1,468,000	1,468,000	Curtailed production within the period
AJAPA	9	Shutdown production	-30/09/2021 to 15/10/20	15,000		Curtailed production within the period
	10	Production curtailed	01-31/10/2021	15,000	30,000	Curtailed production within the period
AJE	11	Aje shut down operation.	05 - 31/10/2021	62,000	62,000	Curtailed production within the period
TOTAL LOSS (IN BBLS)				6,596,946	6,596,946	

NOTES TO THE JANUARY 2022 FAAC TABLES



For More Details, please refer to the underlisted appendices

1	Appendix A	Analysis of Receipts Due in December, 2021
2	Appendix B	Crude Oil Sales Profile for the month of November 2021
3	Appendix C	Gas Sales Profile for the month of November 2021
4	Appendix D	Summary of Export Receipts and Other Receipts in December 2021
5	Appendix E	Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
6	Appendix F	Statement of JV Cost Recovery & Government Priority Funding as at December, 2021
7	Appendix G	Government Priority Projects Monthly Status Updates
8	Appendix H	Petroleum Products Losses
9	Appendix I	MCA Crude Oil & Gas Lifting Profile for the month of November 2021
10	Appendix J	Repayment Agreement Lifting
11	Appendix K	Crude Oil & Gas Lifting for the payment of PPT for November 2021
12	Appendix L	Crude Oil & Gas Lifting for the payment of Royalty for November 2021
13	Appendix M	Crude Oil and Gas Revenue
14	Appendix N	Pipeline Repairs and Management
15	Appendix O	FAAC Distribution in December, 2021 Funding (January 2022 FAAC)
16	Appendix P	NNPC Value Short- Fall November, 2021
17	Appendix Q	Funding Performance January-December, 2021

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 December 2021



Summary of Receipts & Remittances Due in December 2021

Segregation of December 2021 Crude Oil, Gas & Other Receipts						
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL	
	- NGN -					
Gross Revenue	336,820,377,165.65	62,337,195,291.04	-	39,262,398,894.05	438,419,971,350.74	
Less: Royalty	65,269,463,832.98	3,930,513,080.83	0.00	0.00	69,199,976,913.81	
JV Cost Recovery (T1 & T2)	93,282,264,705.56	17,264,260,556.55	-	-	110,546,525,262.11	
Profit before Tax	178,268,648,627.10	41,142,421,653.67	-	39,262,398,894.05	258,673,469,174.83	
Tax	151,528,351,333.04	12,342,726,496.10	0.00	0.00	163,871,077,829.14	
Profit after Tax	26,740,297,294.07	28,799,695,157.57	-	39,262,398,894.05	94,802,391,345.69	
Analysis of December 2021 Appropriations						
DESCRIPTION	COSTS		ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -					
Gross Contribution			69,199,976,913.81	163,871,077,829.14	55,539,992,451.64	288,611,047,194.58
Less: Priority Project		29,665,143,978.49	7,112,781,365.82	16,843,634,936.93	5,708,727,675.73	29,665,143,978.49
Strategic Holding Cost		253,350,620.35	60,745,620.27	143,850,485.38	48,754,514.70	253,350,620.35
Pipeline Operations, Repairs & Maintenance Cost		3,723,166,364.92	892,699,808.28	2,113,984,516.84	716,482,039.80	3,723,166,364.92
Crude Oil & Product Losses		3,307,613,578.83	793,063,139.89	1,878,036,920.19	636,513,518.75	3,307,613,578.83
NNPC Value Shortfall		270,831,143,856.56	64,936,907,594.46	153,775,788,851.05	52,118,447,411.06	270,831,143,856.56
Total Deduction (excluding T1/T2)		307,780,418,399.15	73,796,197,528.72	174,755,295,710.38	59,228,925,160.05	307,780,418,399.15
Net Contribution			(4,596,220,614.92)	(10,884,217,881.24)	(3,688,932,708.41)	(19,169,371,204.57)
Contribution to Federation by Segment						
JV Contribution						
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %				
			Crude			
Royalty	(4,596,220,614.92)	23.98%				
Tax	(10,884,217,881.24)	56.78%				
Profit	(3,688,932,708.41)	19.24%				
JV Total Contribution (a)	(19,169,371,204.57)	100%				
PSC/Misc. Contribution						
PSC		-				
Mis		39,262,398,894.05				
PSC/Misc. Total Contribution (b)		39,262,398,894.05				
Total Contribution to Federation (a+b+c)		20,093,027,689.48				



Appendix A2

Summary of Federation Oil & Gas Lifting in November 2021



Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		NOVEMBER 2021	OCTOBER 2021	Variance	NOVEMBER 2021	OCTOBER 2021	Variance
1	Federation Export	111,257	50,000	61,257.00	8,027,673.83	4,184,800.00	3,842,873.83
2	Domestic Crude	8,194,905	7,666,825	528,080.00	656,030,155.18	644,159,184.90	11,870,970.29
3	Modified Carry Arrangement (MCA) Oil	31,800	22,000	9,800.00	2,299,839.60	1,842,390.00	457,449.60
4	Projects / RA	3,767,063	1,085,053	2,682,010.00	302,259,205.93	90,874,644.88	211,384,561.05
5	CJ Blend Trial Marketing	-	-	-	0.00	-	-
JV Sub-total		12,105,025	8,823,878	3,281,147	968,616,875	741,061,020	227,555,854.77
6	FIRS - PSC Tax Oil	1,562,163	1,371,702	190,461	127,676,487.21	114,073,436.92	13,603,050.29
7	DPR – Royalty & Con.	1,954,384	1,345,000	609,384	155,690,889.78	111,791,085.00	43,899,804.78
PSC & Others Sub-total		3,516,547	2,716,702	799,845	283,367,377.00	225,864,521.92	57,502,855.07
Total Crude Sales		15,621,572	11,540,580	4,080,992	1,251,984,251.54	966,925,541.69	285,058,709.84
S/N	Gas Sales	Volume	Volume	Variance	Value (USD)	Value (USD)	Variance
		NOVEMBER 2021	OCTOBER 2021		NOVEMBER 2021	OCTOBER 2021	
1	LPG/NGL [MT]	73,816	29,999	43,817.45	50,027,164.07	-	50,027,164.07
2	EGTL/EGP Products [MT]	30,398	34,004	(3,605.66)	21,313,601.01	25,191,805.22	(3,878,204.21)
2	NLNG Feed Stock Gas [BTU]	59,538,831	26,173,907	33,364,923.93	130,070,750.36	51,855,134.75	78,215,615.61
3	Project Falcon - Escrow	49,836	-	49,836.14	34,981,482.45	-	34,981,482.45
TOTAL GAS SALES					236,392,997.89	77,046,939.97	159,346,057.93
Total Crude Oil& Gas Sales					1,488,377,249.43	1,043,972,481.66	444,404,767.77



Appendix B

November 2021 Crude Oil Export & Domestic Crude Sales



November 2021 Crude Oil Exports Payable in December 2021						
Fiscal Regime	Operator	Volume (Bbbs)	Value	Receipt	Variance	Remark
			- USD -			
JV	SEPLAT	40,000	2,892,880.00		2,892,880.00	
	TEPNG	21,257	1,529,993.83	1,529,993.83	0.00	
JV Sub-total		61,257	4,422,873.83	1,529,993.83	2,892,880.00	
PSC	SEPCO	50,000	3,604,800.00	3,604,800.00	-	
PSC Sub-total		50,000	3,604,800.00	3,604,800.00	-	
Total		111,257	8,027,673.83	5,134,793.83	2,892,880.00	
November 2021 Domestic Crude Oil P Payable in February 2022						
Fiscal Regime	Operator	Volume (Bbbs)	USD Value	NGN Equiv.	Remark	
JV	CNL	851,491.00	69,487,203.24	26,842,906,610.84	November 2021 Domestic Crude Oil Payable in February 2022 by NNPC in line with the 90 days payment terms.	
	MPN	2,886,427.00	230,160,007.33	88,910,810,833.12		
	SPDC	949,033.00	76,979,862.76	29,737,320,984.96		
	TEPNG	1,897,323.00	157,217,949.13	60,733,293,749.69		
	FIRST E&P	650,449.00	53,477,314.98	20,658,286,778.32		
	UNIVERSAL ENERGY	10,000.00	745,100.00	287,832,130.00		
	SPDC	950,182.00	67,962,717.73	26,253,997,859.87		
Total		8,194,905.00	656,030,155.18	253,424,448,946.81		



Appendix C

November 2021 Export & Domestic Gas Sales



November 2021 Export & Domestic Gas Sales

NGL/LPG						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt - USD -	Variance	REMARKS
JV	CNL	29,815.45	18,929,797.48	18,929,797.48	-	
	MPN	29,999.00	21,461,884.58	21,211,884.58	250,000.00	Receipt expected last month less \$250k lifting deposit slipped into current month
	Sub-total (a)	59,814.45	40,391,682.06	40,141,682.06	250,000.00	
NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt - USD -	Variance	REMARKS
JV	SPDC	25,772,314.23	59,388,001.89	53,532,272.28	5,855,729.61	Less Credit Notes Applied
	TEPNG	7,592,609.71	18,827,613.72	14,164,413.18	4,663,200.54	MCA Transfers
	SPDC	15,801,139.33	30,542,482.42	27,507,235.68	3,035,246.74	Expected previous month receipt Less Credit Notes slipped into current month
	TEPNG	10,372,767.88	21,312,652.33	14,602,023.33	6,710,629.00	Receipt of \$14,602,023.33 and MCA Transfer of \$6,710,629 expected last month slipped into current month
Sub-total (b)		59,538,831.15	130,070,750.36	109,805,944.47	20,264,805.89	
Export Gas Total (d) = a+b+c			170,462,432.42	149,947,626.53	20,514,805.89	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt - NGN -	Variance	Remark
JV	CNL	7,001	1,826,596,175.24	1,826,596,175.24	-	
	MPN	7,001.00	2,230,109,077.21	2,228,955,636.13	1,153,441.08	Less Credit Note
Domestic Gas Sub-total (e)		14,002	4,056,705,252.45	4,055,551,811.37	1,153,441.08	



Appendix D

December 2021 Crude Oil, Gas, & Other Receipts



Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	IV	1,529,993.83	-	594,678,001.84
	PSC / SC	3,604,800.00	-	1,401,113,664.00
Sub-total (a)		5,134,793.83	-	1,995,791,665.84
Gas	IV NGL/LPG Export	40,141,682.06		15,602,268,983.08
	N-GAS	-		-
Sub-total (b)		40,141,682.06	-	15,602,268,983.08
NLNG Feedstock	NLNG Feedstock	109,805,944.47	-	42,679,374,496.60
	NLNG Sales (Arrears)	3,579,344.68	-	1,391,219,690.22
Sub-total (c)		113,385,289.15	0.00	44,070,594,186.82
Other Receipts	INTEREST PAYMENT	31.00		12,049.08
	MOBIL JVC	803,761.11		312,405,868.23
	INTEREST PAYMENT	106.20		41,277.82
	GREEN ENERGY INTERNATIONAL LIMITED	1,000,000.00		388,680,000.00
	STERLING ASSURANCE	31,464.70		12,229,699.60
	MUTUAL BENEFITS ASSURANCE	314,647.00		122,296,995.96
	DEUTCHE BANK TRUST COMPANY	125,858.80		48,918,798.38
	CORONATION INSURANCE	31,464.70		12,229,699.60
	BRITTANIA U NIGERIA LTD	500,000.00		194,340,000.00
	NSIA INSURANCE LIMITED	31,464.70		12,229,699.60
	VERITAS CAPITAL ASSURANCE	31,464.70		12,229,699.60
	INTEREST PAYMENT	88.30		34,320.44
	N-GAS	1,163,802.66		452,346,817.89
	SOUTHERN HYDROCARBON	3,248,611.98		1,262,670,504.39
	SOUTHERN HYDROCARBON	2,165,741.32		841,780,336.26
	SOUTHERN HYDROCARBON	1,498,819.40		582,561,124.39
	SOUTHERN HYDROCARBON	999,212.94		388,374,085.52
	CHEVRON JVC	50,400,000.00		19,589,472,000.00
Sub-total (d)		62,346,539.51	-	24,232,852,976.75
Total (e) = a+b+c+d		221,008,304.55	-	85,901,507,812.49



Appendix E

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



	CUSTOMER	QTY IN BBL'S	AVRG PRICE/ BBL (\$)	SALES VALUE IN US\$	BUDGET VALUE \$40.00/BBL'S	VARIANCE \$	X RATE TO NAIRA	VALUE IN NAIRA	REMARKS
A DOMESTIC CRUDE (September 2021)									
1	DISP Cargoes	11,496,339	75.7759	871,145,012.36	\$574,816,950	(8296,328,062.36)	384.35	334,824,585,499.03	
	TOTAL (A)	11,496,339	75.7759	871,145,012.36	574,816,950.00	(296,328,062.36)	384.3500	334,824,585,499.03	
B DOMESTIC GAS & OTHER RECEIPTS									
	DESCRIPTION	VALUE DATE	GAS (NG/L/PG JVC A/C	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL	REMARKS
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	
1	MPN		4,055,551,811.37					4,055,551,811.37	
1	GACN			19,945,649.59				19,945,649.59	
2	GACN			631,335,991.43				631,335,991.43	
3	GACN			112,573,568.78				112,573,568.78	
4	GACN			13,066,886.24				13,066,886.24	
5	TSA SETTLEMENT			210,921,884.62				210,921,884.62	
6	GACN			55,467,222.61				55,467,222.61	
7	REMITTANCE PAYMENT TRANSIT			59,802,378.76				59,802,378.76	
8	GACN			172,181,301.60				172,181,301.60	
9	GACN			134,367,513.18				134,367,513.18	
10	GACN			177,295,624.50				177,295,624.50	
11	GACN			654,417,172.91				654,417,172.91	
12	GACN			669,083,644.05				669,083,644.05	
13	GACN			611,372,766.06				611,372,766.06	
14	GACN			488,520,011.78				488,520,011.78	
15	GACN			114,487,647.96				114,487,647.96	
16	REMITTANCE PAYMENT TRANSIT			3,111,974,550.00				3,111,974,550.00	
17	GACN			36,147,499.36				36,147,499.36	
18	GACN			20,350,320.44				20,350,320.44	
19	GACN			871,694,457.00				871,694,457.00	
20	GACN			224,343,768.78				224,343,768.78	
21	GACN			106,002,630.27				106,002,630.27	
22	GACN			79,528,214.01				79,528,214.01	
23	GACN			23,258,824.67				23,258,824.67	
24	GACN			13,522,363.03				13,522,363.03	
25	GACN			113,300,833.25				113,300,833.25	
26	GACN			267,514,025.47				267,514,025.47	
27	GACN			259,431,263.37				259,431,263.37	
28	GACN			227,507,959.16				227,507,959.16	
29	GACN			29,550,645.30				29,550,645.30	
30	GACN			442,901,557.45				442,901,557.45	
31	GACN			2,036,169,602.45				2,036,169,602.45	
32	GACN			384,922,215.29				384,922,215.29	
33	GACN			405,921,595.26				405,921,595.26	
34	GACN			528,047,869.07				528,047,869.07	
35	GACN			63,328,797.67				63,328,797.67	
36	GACN			49,143,440.62				49,143,440.62	
37	GACN			43,902,252.44				43,902,252.44	
38	GACN			12,244,638.20				12,244,638.20	
39	GACN			107,923,766.83				107,923,766.83	
40	GACN			54,853,874.39				54,853,874.39	
	TOTAL (B)		4,055,551,811.37	13,638,326,227.85	-	-	-	17,693,878,039.22	
	(TOTAL A+B)							352,518,463,538.25	



Appendix F

STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS



STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-DECEMBER, 2021

Month	Description	2021 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
		\$ 6,432,519,686.13	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		536,043,307.18	74,324,054,125.01	196,105,683.71	80,318,774.73	276,424,458.44	(259,618,848.74)
February			536,043,307.18	63,886,875,515.99	168,566,953.87	84,350,287.99	252,917,241.86	(283,126,065.32)
March			536,043,307.18	49,004,074,449.91	128,101,831.05	179,549,078.56	307,650,909.61	(228,392,397.57)
April			536,043,307.18	64,128,351,564.64	167,231,730.16	72,053,101.60	239,284,831.76	(296,758,475.42)
May			536,043,307.18	65,857,651,321.88	172,041,931.35	220,201,032.44	392,242,963.79	(143,800,343.38)
June			536,043,307.18	5,479,260,641.98	14,258,882.15	188,002,598.83	202,261,480.98	(333,781,826.20)
July			536,043,307.18	23,969,407,702.56	62,376,474.10	178,308,344.29	240,684,818.39	(295,358,488.79)
August			536,043,307.18	68,644,208,067.13	176,608,541.90	175,137,980.16	351,746,522.06	(184,296,785.12)
September			536,043,307.18	46,017,463,696.38	118,394,215.54	262,224,372.30	380,618,587.84	(155,424,719.33)
October			536,043,307.18	66,508,005,329.34	172,166,723.61	182,875,360.80	355,042,084.41	(181,001,222.77)
November			536,043,307.18	28,608,944,111.12	73,778,126.50	136,958,277.49	210,736,403.99	(325,306,903.19)
December			536,043,307.18	54,310,161,428.11	139,729,755.66	221,008,304.55	360,738,060.21	(175,305,246.97)
	Total							(2,862,171,322.80)
	Total		6,432,519,686.13	610,738,457,954.03	1,589,360,849.59	1,980,987,513.74	3,570,348,363.33	(2,862,171,322.80)
Note:								

The funding consist of T1&T2 and Government Priority Projects.

Note:
The Funding consist of T1&T2 and Government Priority Projects.



GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER		SBU/CSTU NAME: NGC										
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1 Amount (\$)	Min	Amount (N)	Q3 2021 Expenditure @ Amount (\$)	Min	Percentage Completed (%)	TIMELINE TO COMPLETION	REMARK
					\$ (Mln)	# (Mln)								
1	Expansion of Escravos- Lagos Pipeline System, Phase II (ELPS II)	Escravos, Delta State - Iloki, Lagos State	EPC of 342km x 36" Class 600 Pipeline and Associated Facilities from PSI-PS5	Entire 36"X342km Pipeline System has been completed and commissioned. The pipeline is fully operational, delivering gas to customers and generating revenue to NGC.	596.00	4,483.00	6.05		1.73			99.89%	N/A	
2	ELPS Midline Compressor Project	Edo State	EPC of ELPS Phase 2 Midline Compressor Stations: FEED Update, Topographical Survey, EIA	(1) FEED update/revalidation is completed (2) Preparation of Tender Documents completed (3) EIA Draft Report under review by both DPR and FME (4) Topo & Geotech Survey completed (5) Geotech/Topo 100%: Project on Hold	0.81	152.00	3	0.49				- Topo/Geotech 100% complete - EIA 90% complete contract complete - PreEPC FEED 85.80%	TBA	Process for Compressor Sites land acquisition on-going. CHR has engaged two(2) consultants and complete contract agreements executed by NGC
3	Expansion of Escravos- Lagos Pipeline System, Phase I (ELPS I)	Delta State	EPC of 56km x 24" pipeline from Escravos to Warri Gas Treatment Plant (W/GTP): 48km x 30" pipeline from W/GTP to PSI: Upgrade of W/GTP from 300 to 800MMscfd	Project on Hold	230.00	5,056.00	1.5		Nil	Nil		85.80%	TBD	Contract has expired. Financial Reconciliation to ascertain financial commitment of Zakhem ongoing.
4	OB3 LOT A	River State, Delta State	EPC of 64.65km x 48" Class 600 gas pipeline from OB/OB CTMS to Intermediate pigging Station (IPS) with associated facilities	River Niger HDD: Engineering solutions being implemented to take care of loosen subsurface conditions. Casing installation completed. Grouting equipment mobilized to site, work in view. Buoyancy control trailers on site, modification of TBM in Progress.								93.00%	December 31, 2021	
5	OB3 (LOT B)	Delta State, Edo State	EPC of 47.13km x 48" and 18km x 36" Class 600 gas pipeline from IPS to CTP at Oben	Lot B segment has been commissioned with gas from SEEPCCO & Platform Petroleum. Current combined flowrate into existing 36" Oben-Ceregu line is about 125MMscfd Preparatory activities for commissioning of 36" X 18KM CTP – PSI (Oben node) on-going	665.03	55,966.34	19		4.04			99.03%	December 31, 2021	
6	(EWOEP)	Delta State	EPC of 30km x 40" Class 600 Pipeline and Associated Facilities.	1) Approval for strategy memo on restricted tendering for FEED is currently undergoing Management review.	TBA	TBA	0.5		Nil	Nil			TBD	Contracting Strategy being considered

Continued



Appendix G (2)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:				GAS & POWER				SBU/GSU NAME: NGC					
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @ 379/US\$1		Parenting % Complete	TIMELINE TO COMPLETION	REMARK
		N	CTIVE		\$ (Mln)	N (Mln)	Amount (\$)	Mln	Amount (\$)	Mln	On (%)		
7	5.5km x 24" NAOOC OBOB – O83 CTMS Gas Pipeline Project	River State	EPC of 5.5km x 24" Class 600 Pipeline and Associated Facilities	(1) Mechanical completion has been achieved and line is nitrogen-purged. (2) Commissioning gas awaited from NAOOC.	12.600	1,127,000					97.07%	End Q4, 2021	
8	ANOH-O83 CTMS	Rivers State, Imo State	EPC of 23.3km x 36" Gas Pipeline and Associated Facilities	(1) Construction Works completed on the available 5.5km ROW (Rivers State section). Already remaining 4.5km of 36" line pipes are in custody of EPC Contractor. (2) Handover of the 9.9km Rivers State to EPC Contractor concluded and community engagement towards site mobilization ongoing. (3) Enumeration for acquisition of 7.9km section of ROW in Imo State has started.	31.30	2,947,00	38.050		7.36		48.71%	End Q1, 2022	
9	EPC for New Egbin Metering Station (NEMS)	Lagos State	Engineering, Procurement and Construction	1. Kick-off meetings held with EPC Contractor and the PMC 2. Site handed over to EPC Contractor 3. Survey and data gathering completed. review of survey report ongoing 4. Preparations ongoing for commencement of pipeline scope of work 5. Detailed Engineering Design in progress (53.28% Progress) Overall EPC progress: 9.43% actual Vs 12.26% Planned	12.50	3,455.00	5.50		1.35		9.43%	Q4, 2022	Kick off meeting held and project measurement system being established
10	TNCP- OOOOP- (24"x42KM Gwathome Channel-Alakiri-Obigbo Node) + (36"x132KM OIT - Obigbo Node) + (40"x88KM Obigbo Node - OB/O8 CTMS) + (Obigbo node compressor station);	Rivers State, Akwa Ibom State	OOOP- FEED REVALIDATION AND ROW ACQUISITION	Yet to Commence	TBD								
11	TNCP- Phase 1- (A) 36"x406KM Obigbo Node- Umuahia-Ajaokuta pipeline (OUA)	Rivers, Abia, Kogi	OUA: FEED REVALIDATION AND ROW ACQUISITION	Yet to Commence	TBD		4.47		0.37				
12	TNCP- Phase 1- (B) 40"x614KM Ajaokuta-Kaduna- kano (AKK) ROW Acquisition	Kogi, Abuja, Niger, Kaduna States	ROUTE SURVEY, GEOTECHNICAL INVESTIGATION AND SOIL RESISTIVITY SURVEY FOR ABUJA-KADUNA-KANO	Compensation fully paid		1,600.00					100.00%		



Appendix G (3)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER			SBU/CSU NAME: NGC								
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion	TIMELINE TO COMPLETION	REMARK
					\$ (Mln)	₦ (Mln)	Amount (\$ Mln)	Amount (₦ Mln)	Amount (\$ Mln)	Amount (₦ Mln)			
13	EPC for Rehabilitation/Upgrade of Sapele Metering Station	Sapele, Delta State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	Project progress: 55.90% (actual) vs 85.72% (planned) : Site works ongoing: PO's issued for LLIs and Manufacturing ongoing: IDEC for piping materials received and port clearance in progress: Variation Order (due to scope increase) negotiations concluded. PMT has submitted NTB memo for Management's consideration and approval.			8.4		0.60		55.90%	Q3 2021	Contract validity to be extended
14	EPC for Rehabilitation/Upgrade of Oben Metering Station	Oben, Edo State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	Project progress: 43.19% (actual) vs 84.80% (planned) P.O's for Pipes, Fittings, Valves GC etc. issued: Issuance of PO's for LLIs ongoing: Manufacturing yet to commence: Control room and Staff Quarters Civil and electrical works ongoing: Variation Order (due to scope increase) negotiations concluded. PMT has submitted NTB memo for Management's consideration and approval.	18.50	8,700.00	5.65		1.40		43.19%	Q3 2021	Contract validity to be extended
15	EPC for Rehabilitation/Upgrade of Delta IV Metering Station	Ughelli, Delta State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	1. Project progress: 41.29% (actual) vs 84.75% (planned) : P.O's issued for various Instrument & Control, Electrical, Civil/Structural & Piping Items: : Issuance of PO's for LLIs completed. Manufacturing yet to commence: : Control room and Security building Civil and electrical works ongoing: : On-site early			5.97		1.09		41.29%	Q3 2021	Contract validity to be extended
16	EPC for Rehabilitation/Upgrade of Ajaokuta Metering Station	Ajaokuta, Kogi State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	1. Project progress (re-baselined): 64.14% (actual) vs 80.61% (planned) : : P.O's issued for various Instrument & Control, Electrical, Civil/Structural & Piping Items: : Issuance of PO's for LLIs ongoing: manufacturing ongoing: : Construction activities			11.65		1.87		64.14%	Q3 2021	Contract validity to be extended
17	Makaraba Gas Processing and Compression Facility Project	Delta State	Development of 60mmscf/d Gas Processing Facility at Makaraba through 3rd party financing option	FEED & Post-FEED optimization study completed. Economic model developed with third Party funding in view. Price of wet gas signed in the CSA is too high for the Project to be viable. The JEMT held a final meeting on 16/11/2021 and a joint position was adopted. The JEMT agreed for CNL to explore the possibility of	60.00		12		Nll	Nll		Q4, 2021 (FID)	Wet gas price yet to be agreed by stakeholders



Appendix G (4)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



GAS & POWER					SBU/CSU NAME: NGC									
ABU NAME: S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK	
					\$ (Mln)	# (Mln)	Amount (\$)	Min	Amount (Mn)	Min				Amount (\$)
18	EEPSP LOT 1	Delta State	Engineering Procurement and Construction of 20MW Gas Fired Power Plant for Escravos Environs Power Supply Project Lot 1	Lot 1 Overall project completion is 87.45% Engineering is 99.00% complete Procurement of LLIs is 95.4% completed Construction activities is 51.4% completed							87.45%	20th April 2022		
19	EEPSP LOT 2	Delta State	Engineering Procurement and Construction of 33kV DISTRIBUTION NETWORK SYSTEM, INCLUDING SUB-MARINE CABLE (SMC) RIVER/CREEK CROSSING FOR THE ESCRAVOS ENVIRONS POWER SUPPLY	Lot 2 Overall project completion is 40.45% Engineering is 96% completed Procurement (onshore & offshore) is 20.3% completed Construction has progressed	48.50	7,700.00	30.00		2.57		45.46%	20th April 2022		
20	EEPSP LOT 3	Delta State	Engineering Procurement and Construction of Pipeline Infrastructure Gas Supply to Escravos Power Supply Project	Lot 3 Engineering works is 49.15% Plan vs 25.00% Actual Overall Project completion is 4.5% Plan vs 2.5% Actual.							2.50%	Q4, 2022		
21	GAS SUPPLY TO GBARAMATU	Delta State	EPC of pipeline infrastructure and procurement of 2 PRMS for gas supply to 2 x 500KVA gas driven generator sets at Azama and Tadjior communities in	Commissioning outstanding			0.50		0.50		90.00%	Q4, 2021		
22	ELPS-Ibadan-Ilorin-Jebba (EIJJ) Gas Pipeline	Lagos & Oyo State	ELPS-Ibadan-Ilorin-Jebba (EIJJ) Gas Pipeline (Phase 1: 85km) : FEED	Field survey work is completed Review of survey report and deliverables ongoing Overall FEED completion at 75.21%.	1.53	241.70	2.50		0.67		75.21%	Q4 2021		
23	Gas Revolution Industrial Park (GRIP)	Delta State	Gas Revolution Industrial Park Studies	NEPZA has appointed developer for the Industrial park. Studies required to relocate existing pipelines on GRIP site	TBA	TBA	1.00		Nil	Nil	Yet to Commence	TBD		
24	Nigeria - Morocco Gas Pipeline	Offshore pipelines	EPC of Gas Pipelines and Compression Stations	Conceptual Study and FEED Phase I Completed. FEED Phase II Study commenced	46.25		2.64		Nil	Nil	14.38%	TBA	Project being executed by NNPC and ONHYM of Morocco. Cost is being shared 50% between parties	



Appendix H PRODUCT LOSSES



PRODUCT PIPELINE PERFORMANCE: November 2021						
PIPELINE SEGMENT	PROD.	PUMPED (m ³)	RECEIVED (m ³)	VARIANCE		
				m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIM U-SATELLITE	PMS	60,948	52,286	(8,662)	(8,662,000)	(14.21)
MOSIMI - IBADAN	PMS	17,935	29,628	11,693	11,693,000	65.20
IBADAN - ILORIN	PMS	1,604	4,526	2,922	2,922,000	182.17
PH - ABA	PMS	0	0	0	0	#DIV/0!
TOTAL		80,487	86,440.000	5,953	5,953,000	7.40
PRODUCT PIPELINE PERFORMANCE: October 2021						
PIPELINE SEGMENT	PROD.	PUMPED (m ³)	RECEIVED (m ³)	VARIANCE		
				m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIM U-SATELLITE	PMS	153,420	141,680	(11,740)	(11,740,000)	(7.65)
MOSIMI - IBADAN	PMS	62,519	60,651	(1,868)	(1,868,000)	(2.99)
IBADAN - ILORIN	PMS	15,280	15,191	(89)	(89,000)	(0.58)
PH - ABA	PMS	9,812	9,434	(378)	(378,000)	(3.85)
TOTAL		241,031	226,956.000	(14,075)	(14,075,000)	(5.84)

Note

1. Full cost recovery for products loss in System 2B Segments(Atlas Cove-Mosimi-Idimu-Satellite-Ibadan)
2. 0.2% of Products pumped *Ex-depot price from other segment.
3. The loss is valued at **N3,307,613,578.83**



Appendix I

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF NOVEMBER 2021 (100%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	15	16
(a)	MCA - CRUDE OIL										MCA VALUE 100 %	FIRS - PPT	DPR- ROYALTY	FIRS - EDU. TAX	CARRY OIL	SHARE OIL
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NAOC	IV	INPOMCA-NAOC1110112021	18,800	723220	1,359,653.60					
	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NAOC	IV	INPOMCA-NAOC1110122021	13,000	723220	940,186.00					
	SUB-TOTAL								31,800		2,299,839.60	-	-	-	-	-

MCA GAS LIFTING FOR THE MONTH OF NOVEMBER 2021 (100%)

1	2	3	4	5	6	7	8	10	11	12	12	13	14	15	16	17
(b)	MCA - GAS										MCA VALUE 100 %	FIRS - GAS @ CIT	DPR- ROYALTY	FIRS - EDU. TAX	RESIDUAL CARRY GAS	SHARE GAS
	CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$
	1 INJNG	23-Nov-21	23-Dec-21	PIPELINE	FEEDSTOCK	TERNG	IV	15902002003TERNG		4,663,200.54	4,663,200.54	1,301,032.95	326,424.04	0.00	-	3,035,743.55
	SUB-TOTAL								-		4,663,200.54	1,301,032.95	326,424.04	0.00	0.00	3,035,743.55
	GRAND-TOTAL										6,963,040.14	1,301,032.95	326,424.04	0.00	-	3,035,743.55



Appendix J

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N.N.P.C.											
JV REPAYMENT AGREEMENT, 3RD PARTY LIFTING & TRIAL MARKETING NOVEMBER 2021											
1	2	3	4	5	6	7	8	9	10	11	12
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ACR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN USS
1	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTTESTENA	AMB	TEPNG	JV	COS/11/045/2021 -TEPNG RA	174,342	71.9760	12,548,439.79
2	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTTESTENA	AMB	TEPNG	JV	COS/11/046/2021 -TEPNG RA	176,250	71.9760	12,685,770.00
3	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTTESTENA	AMB	TEPNG	JV	COS/11/047/2021 -TEPNG RA	178,082	71.9760	12,817,630.03
4	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTTESTENA	AMB	TEPNG	JV	COS/11/048/2021 -TEPNG RA	192,280.00	71.9760	13,839,545.28
5	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NAOC	JV	COS/11/051/2021 - NAOC RA	117,577.00	72.3220	8,503,403.79
6	DUKE OIL COY INC.	16-Nov-21	16-Dec-21	NS BURGAS	ISL	CNL	JV	NNPC/CNL/CHTA/11/004/2021	935,925.00	81.9440	76,693,438.20
7	OANDO PLC	02-Nov-21	02-Dec-21	SONANGOL KALANDULA	FB	SPDC	JV	NNPC/SPDC/SANTO/11/011/2021	47,500	82.5800	3,922,550.00
8	OANDO PLC	02-Nov-21	02-Dec-21	SONANGOL KALANDULA	FB	SPDC	JV	NNPC/SPDC/SANTO/11/012/2021	949,125	82.5800	78,378,742.50
9	OANDO PLC	07-Nov-21	07-Dec-21	FRONT LOKI	FB	SPDC	JV	NNPC/SPDC/SANTO/11/013/2021	999,982	83.2040	82,869,686.33
	TOTAL								3,767,063		302,259,206
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ACR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN USS
	PROJECT FALCON										
1	DUKE OIL COY INC.	02-Nov-21	02-Dec-21	STI EXCELLENCE	ESC COND.	CNL	JV	NNPC/CNL/FALCON/11/017/2021	49,836.14	701.9300	34,981,482.45
	TOTAL								49,836		34,981,482
	N.N.P.C.										
	EGTL LIFTINGS										
	EGTL										
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ACR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN USS
1	BONO ENERGY	04-Nov-21	04-Dec-21	ARDMORE SEALLEADER	DIESEL	CNL	JV	CS/11/022/2021-EGTL	30,397.85	701.1550	21,313,601.01
	TOTAL								30,397.85		21,313,601.01



Appendix J2 JV REPAYMENT AGREEMENT STATUS



Pre-2016 Cash Call Arrears Repayment: Status as at 31st November 2021

<i>All figures in USD (\$)</i>			
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COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	680,600,000	691,905,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,097,509,130	-
TEPNG	610,972,874	411,731,616	199,241,258
NAOC	774,660,000	522,610,611	252,049,389
TOTAL	4,689,399,193	3,546,203,079	1,143,196,114

* Repayment is from Price Balance Distribution on Project Santolina

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

NB: NNPC has fully repaid its cash Call Arrears to MPN and all incremental barrels have reverted to base.

Next update will be available after the January 2022 JMT meeting



Appendix K

CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF NOVEMBER 2021 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN DECEMBER 2021



1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	PPT CRUDE											EXCH RATE NARA	VALUE PAYABLE IN NARA	
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK
(a)	PSC	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			
1	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NPDC	SC	NPDC OML 116112182021 - FIRS	33,000	72.320	2,386,626.00			
2	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NPDC	SC	NPDC OML 116112192021 - FIRS	30,000	72.320	2,169,600.00			
SUB TOTAL (a)									63,000	72.320	4,556,286			
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$		VALUE PAYABLE IN NARA	REMARK
	DSP - FIRS ACCOUNT LIFTING (PPT)	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NARA	VALUE PAYABLE IN NARA	
1	MARX PETROLANTIC/IMPUDENT ENE	09-Nov-21	07-Feb-22	FRONT KATHRINE	AGBAM COND.	STADREP	PSC	FIRS/DSP/110282021	499,103	81.9420	40,897,498.03	386.3000	15,798,706,487.44	
2	SAHARA ENERGY RESOURCES DMCC	13-Nov-21	11-Feb-22	MARAN ABETE	ENHA	ESSO	PSC	FIRS/DSP/110242021	500,515	81.4660	40,774,954.99	386.3000	15,751,365,112.64	
3	ASIAN MASTERS ENERGY/CSN/ACMANAO	18-Nov-21	16-Feb-22	SONANGOL PORTO AMBOM	ECNA	TUPVI	PSC	FIRS/DSP/110292021	499,545	82.9710	41,447,748.20	386.3000	16,011,265,127.73	
SUB TOTAL									1,499,163	82.1260	123,120,201.21		47,561,333,727.81	
TOTAL									1,562,163		127,676,487.21		47,561,333,727.81	
	MCA EDUCATION TAX/GAS LIFTINGS													
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	INNG	23-Nov-21	21-Dec-21	PIPELINE	FEEDSTOCK	NACOC	INDP	278/11/2021/NACOC			292.08			
SUB TOTAL											292.08			
	MCA CIT GAS LIFTINGS													
	CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	INNG	23-Nov-21	23-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	IV	15002002/063/TEPNG			1,301,032.95			See Appendix K
SUB TOTAL											1,301,032.95			
TOTAL payable in USD											5,857,611.03			
TOTAL payable in NGN											47,561,333,727.81			



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF NOVEMBER 2021																
1	2	3	4	5	6	7	8	9	10	11	12					
	ROYALTY															
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$			REMARK		
	PSC/SC - ROYALTY															
	1	STERLING OIL EXPLORATION	20-Nov-21	20-Dec-21	PERTAMINA PRIDE	OK WUBOME	SEPCO	PSC	DPR/ROY/11/08/6/2021	150,000	72.0960	10814,400.00				
	2	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	ADDAX	PSC	DPR/ROY/11/08/7/2021	80,000	72.3220	5,785,760.00				
	3	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NPD/C	SC	NPD/C/OML 116/11/21/7/2021 - DPR	47,000	72.3220	3,399,134.00				
	SUB TOTAL											277,000		19,999,294		
	DSDP - DPR ACCOUNT LIFTINGS (ROYALTY)															
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIIRA	VALUE PAYABLE IN NAIIRA	REMARK		
	1	SAHARA ENERGY RESOURCES DMCC	13-Nov-21	11-Feb-22	MARAN ABETE	ERIA	ESSO	PSC	DPR/DSDP/11/07/2/2021	450,000	81.4660	36,659,700.00	386.30	14,161,642,110.00		
	2	MATRIX/PETRA/LANTIC/UTM/PRUDENT	09-Nov-21	07-Feb-22	FRONT KATHRIENE	AGBAMI COND.	STAR DEEP	PSC	DPR/DSDP/11/07/7/2021	475,000	81.9420	38,922,450.00	386.30	15,035,742,435.00		
	3	MATRIX/PETRA/LANTIC/UTM/PRUDENT	09-Nov-21	07-Feb-22	FRONT KATHRIENE	AGBAMI COND.	STAR DEEP	PSC	DPR/DSDP/11/07/8/2021	45,000	81.9420	3,687,290.00	386.30	1,424,438,757.00		
	4	AS/ANMASTERS	18-Nov-21	16-Feb-22	SONANGOL	EGINA	TUPNI	PSC	DPR/DSDP/11/08/0/2021	497,500	82.9710	41,278,072.50	386.30	15,945,719,406.75		
	4	ENERGY CASSIVA/CINARO	18-Nov-21	16-Feb-22	PORTO AMBROM	EGINA	TUPNI	PSC	DPR/DSDP/11/08/0/2021	497,500	82.9710	41,278,072.50	386.30	15,945,719,406.75		
	SUB TOTAL											1,467,500		120,547,612.50		46,567,542,708.75
	RA-ROYALTY															
	1	EMADIB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTISTENA	AMB	TEPNG	JV	DPR/ROY/11/081/2021-RA	40,008	71.9760	2,879,615.81				
	2	EMADIB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTISTENA	AMB	TEPNG	JV	DPR/ROY/11/082/2021-RA	40,423	71.9760	2,909,485.85				
	3	EMADIB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTISTENA	AMB	TEPNG	JV	DPR/ROY/11/083/2021-RA	43,641	71.9760	3,141,104.62				
	4	EMADIB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTISTENA	AMB	TEPNG	JV	DPR/ROY/11/084/2021-RA	39,575	71.9760	2,848,450.20				
	5	EMADIB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTISTENA	AMB	TEPNG	JV	DPR/ROY/11/085/2021-RA	42,487	71.9760	3,058,044.31				
	SUB TOTAL											206,134		14,836,700.78		
	TOTAL PSC/IV											1,950,634		155,383,607		
	PSC CONCESSION RENTAL (NAIRA)															
	MATRIX/PETRA/LANTIC/UTM/PRUDENT	09-Nov-21	07-Feb-22	FRONT KATHRIENE	AGBAMI COND.	STAR DEEP	PSC	DPR/DSDP/11/079/2021 - CON RENT	3,750	81.9420	307,282.50	386.30	118,703,229.75			
	SUB TOTAL (b)											3,750		307,282,500		118,703,229.75
	TOTAL PSC/IV/RENTALS											1,954,384		155,690,890		
	MCA GAS LIFTINGS															
	CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			VALUE IN US\$					
	NING	23-Nov-21	23-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150020002003/TEPNG			336,424.04			See Appendix K		
	TOTAL GAS													336,424.04		
	TOTAL USD PAYABLE													35,162,418.82		
	TOTAL NGN PAYABLE													46,686,245,938.50		

CRUDE OIL & GAS SALES AND REVENUE

CRUDE OIL & GAS SALES AND REVENUE										CRUDE OIL & GAS SALES AND REVENUE									
	CRUDE OIL REVENUE	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN MBLS	UNIT PRICE	LES RECEIPT VOLUME	EXCH RATE	MAHA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (MAHA)			
	STERLING OIL EXPLORATION	25-Nov-21	26-Dec-21	PERTANIMA PRIDE	OKWIDHOBE	SEPCO	PSG	COS11649202	5000	72966	504,800.00	388.68	1,001,153,640.00	20	729,660.00	20,022,752.80			
	EXXMOB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONISTESINA	AMB	TPPG	JV	COS011644202 - TPPG	21,257	71796	1,529,931.83	388.68	594,670,020.42	18.5	28,048.86	11,010,430.49			
	ULINSCO	24-Nov-21	24-Dec-21	SEA AMBR	BR	SPPLAT	JV	COS11649202 - SPPLAT	4000	72,200		388.68	-	20	-	-			
	MMS OIL & GAS LTD	06-Sep-21	06-Dec-21	ALASKA	ISL	CNL	JV	COS096000SDSD08/09/20/201	948,575	72,600	68,546,575.23	384.35	26,346,991,927.3	20	13,700,374.03	5,360,196,288.55			
	MOCOSI SAMOCHIHENRO ENERGY	09-Sep-21	09-Dec-21	ARAFEN	AMB	TPPG	JV	COS096000SDSD09/20/201	948,688	73,810	69,944,486.73	384.35	26,754,646,641.61	18.5	12,839,767.51	4,491,646,646.27			
	BP ATANKHATA	06-Sep-21	06-Dec-21	EVERBRIGHT	QIL	MPN	JV	COS096000SDSD08/08/20/201	928,848	73,860	70,234,875.2	384.35	26,994,586,431.1	18.5	12,991,361.09	4,490,596,586.01			
	EXXMOB ENERGY / AYMAHER / HYDE	14-Sep-21	13-Dec-21	NONOC BREEZE	EA	SPDC	ALTE	COS096000SDSD08/20/201	948,171	74,420	70,641,315.11	384.35	27,280,133,303.30	20	14,468,343.02	5,456,046,646.66			
	BP OIL	08-Sep-21	07-Dec-21	MAKAN PLATO	CJBLINDO	FIRST RAP	JV	COS096000SDSD08/20/201	650,018	73,390	47,671,070.10	384.35	18,322,066,303.70	20	9,531,334.02	3,663,521,280.74			
	TAHAGATA	12-Sep-21	11-Dec-21	FRONT CASCADE	VOHO	MPN	JV	COS096000SDSD08/20/201	948,249	74,820	71,066,431.11	384.35	27,306,626,298.28	20	14,201,280.02	5,461,239,799.66			
	MMS OIL & GAS LTD	18-Sep-21	18-Dec-21	MADE PICHOM	ISL	CNL	JV	COS096000SDSD08/08/20/201	948,337	73,570	71,042,387.1	384.35	27,046,719,535.00	20	14,204,064.54	5,461,155,997.12			
	OANDOPIC	16-Sep-21	15-Dec-21	MLOS	BL	SPDC	JV	COS096000SDSD08/20/201	23,100	74,200	1,866,679.00	384.35	7,170,561,318.65	20	3,731,313.80	1,481,413,227.3			
	OANDOPIC	16-Sep-21	15-Dec-21	MLOS	BL	TPPG	JV	COS096000SDSD08/08/20/201	380,472	74,200	28,272,070.39	384.35	10,666,009,651.63	20	5,654,534.08	2,171,320,172.73			
	OANDOPIC	16-Sep-21	15-Dec-21	MLOS	BL	HIBS	JV	COS096000SDSD08/08/20/201	310,000	74,200	23,100,610.00	384.35	9,133,004,645.5	20	4,324,000.20	1,626,008,037.0			
	MERCURIABARBERSANOL/PEKROAS	27-Sep-21	26-Dec-21	HOBERIC	QIL	MPN	JV	COS096000SDSD08/20/201	948,622	74,810	74,436,102.88	384.35	28,794,246,427.0	18.5	13,754,020.03	5,298,505,058.90			
	DOKE OIL COY INC.	12-Sep-21	11-Dec-21	SOKANZO NAMBE	QIL	MPN	JV	COS096000SDSD09/09/20/201	981,467	74,870	73,474,991.83	384.35	28,738,462,313.78	18.5	13,601,332.42	5,291,515,022.86			
	DOKE OIL COY INC.	25-Sep-21	22-Dec-21	MAKAN POSITION	QIL	MPN	JV	COS096000SDSD09/09/20/201 - A	930,132	78,100	72,607,098.8	384.35	27,922,432,719	18.5	13,499,257	5,165,610,278.6			
	DOKE OIL COY INC.	23-Sep-21	22-Dec-21	MAKAN POSITION	QIL	MPN	JV	COS096000SDSD09/09/20/201 - B	20,000	78,100	1,562,100.00	384.35	6,003,931,335.00	18.5	28,888.50	11,027,239.88			
	MARXHEPATANTICUTIMPRUDINT ENERGY	25-Sep-21	24-Dec-21	SILBERG	ISL	CNL	JV	COS096000SDSD09/09/20/201	933,376	76,866	70,656,277.66	384.35	29,230,008,125.16	20	15,361,313.53	5,904,121,625.03			
	MOCOSI SAMOCHIHENRO ENERGY	06-Sep-21	29-Dec-21	CE-HAMULTON	ISL	CNL	JV	COS096000SDSD09/02/20/201	380,384	83,510	32,517,407.22	384.35	12,986,254,005.4	20	6,501,560.44	2,499,646,916.11			
	TOTAL CRUDE								11,607,596	75,4819	876,279,806		33,658,013,771,656.65		169,986,469.20	65,209,464,832.98			
	NING	25-Nov-21	21-Dec-21	PRELINE	HEBISTOCK	TPPG	JV	1900006000ITPPG	154,610	2,497,280	1,852,741.32	388.68	71,171,060,064	4	941,380.09	36,569,845.03			
	NING	23-Nov-21	21-Dec-21	PRELINE	HEBISTOCK	TPPG	JV	1900006000ITPPG-MCA			(466,620,354)	388.68	(13,124,023,839)	5	(231,160.03)	(90,624,639.20)			
	NING	24-Nov-21	01-Dec-21	PRELINE	HEBISTOCK	TPPG	JV	190010890080ITPPG	10,217,206	2,068,736	21,122,623.3	388.68	8,238,801,974.2	5	1,065,624.2	41,439,085.38			
	NING	24-Nov-21	01-Dec-21	PRELINE	HEBISTOCK	TPPG	JV	190010890080ITPPG-MCA	25,712,314	2,340,333	(53,857,294.6)	388.68	(20,823,282,746.1)	7	(4,090,107)	(15,320,384.94)			
	NING	23-Nov-21	21-Dec-21	PRELINE	HEBISTOCK	SPDC	JV	1900270920SPDC	15,801,139	1,492,291	30,452,462	388.68	11,871,252,601	7	2,137,973.7	83,098,649			
	NING	25-Nov-21	21-Dec-21	PRELINE	HEBISTOCK	SPDC	JV	1900270920SPDC	15,801,139	1,492,291	30,452,462	388.68	11,871,252,601	7	2,137,973.7	83,098,649			
	DOKE OIL	07-Sep-21	07-Dec-21	TOKYO	IPGAKU	CNL	JV	ISL11023024CNI	20,815	654,890,000	18,829,2748	388.68	7,357,533,843.5	7	(21,467,276)	(8,238,779.20)			
	CATWELL OIL & GAS LTD	24-Nov-21	01-Dec-21	HOHI VALOR	PENTANE PLUS	MPN	JV	ISL100030201	29,099	715,420,000	21,461,884.58	388.68	8,341,065,298.55	5	1,070,000.23	41,706,304.83			
	CATWELL OIL & GAS LTD	24-Nov-21	01-Dec-21	HOHI VALOR	PENTANE PLUS	MPN	JV	ISL100030201-Lifting Deposit	(250,000.00)	(971,700,000.00)	(250,000.00)	388.68	(4,858,590.00)	5	(1,290,000)	(4,858,590.00)			
	ULTIMATE GAS LTD	07-Sep-21	07-Dec-21	YERKAZNE	BRITANE	MPN	JV	ISL110000001052021	7,001	774,200,000	5,434,386.23	410.37	2,230,109,077.21	5	27,710.31	11,586,451.86			
	ULTIMATE GAS LTD	07-Sep-21	07-Dec-21	YERKAZNE	BRITANE	MPN	JV	ISL110000001052021-Lifting Deposit	(250,000.00)	(971,700,000.00)	(250,000.00)	388.68	(4,858,590.00)	5	(1,290,000)	(4,858,590.00)			
	MARXHEPATANTICUTIMPRUDINT ENERGY	06-Sep-21	29-Dec-21	QUEEN ZENOBIA	BRITANE	CNL	JV	ISL110000001052021	7,001	651,780,000	4,651,065.78	410.37	1,153,441,008	5	(14,486)	(5,675.65)			
	TOTAL GAS								59,614,473.60		159,830,158.94		62,371,105,501.44		10,079,915.97	3,908,513,008.83			
	INTEREST PAYMENT																		
	MOBIL JVC								31.00			388.68	12,690.08	0	-	-			
	INTEREST PAYMENT								803,301.11			388.68	312,065,868.23	0	-	-			
	GAZES ENERGY INTERNATIONAL LIMITED								106.20			388.68	41,277.82	0	-	-			
	STERLING ASSURANCE								1,000,000.00			388.68	388,000,000.00	0	-	-			
	MUTUAL BENEFITS ASSURANCE								31,464.30			388.68	12,229,699.60	0	-	-			
	UNITED BANK TRUST COMPANY								314,447.00			388.68	122,364,935.66	0	-	-			
	CORONATION INSURANCE								125,838.90			388.68	48,918,396.38	0	-	-			
	BRITANNIA NIGERIA LTD								31,464.30			388.68	12,229,699.60	0	-	-			
	NSIA INSURANCE LIMITED								90,000.00			388.68	194,340,000.00	0	-	-			
	VERITAS CAPITAL ASSURANCE								31,464.30			388.68	12,229,699.60	0	-	-			
	INTEREST PAYMENT								88.20			388.68	34,324.44	0	-	-			
	N-GAS								11,658,026.6			388.68	4,521,461,179.9	0	-	-			
	SOUTHERN HYDROCARBON								3,348,611.88			388.68	1,262,730,943.59	0	-	-			
	SOUTHERN HYDROCARBON								21,657,301.32			388.68	8,417,303,536.26	0	-	-			
	SOUTHERN HYDROCARBON								1,086,914.00			388.68	582,651,243.9	0	-	-			
	SOUTHERN HYDROCARBON								383,374,065.52			388.68	149,891,720,000.00	0	-	-			
	CHETWON INC								54,000,000.00			388.68	19,989,720,000.00	0	-	-			
	NING ABREAS								53,793,846.8			388.68	13,912,199,000.22	0	-	-			
	DOMESTIC GAS & OTHER MISCELLANEOUS INCOME								66,437,588,419			1,102,035,849.32	438,419,971,350.74		179,886,385.27	69,199,976,913.81			
	TOTAL																		



Appendix N PIPELINE REPAIRS AND MANAGEMENT COSTS



PIPELINE REPAIRS AND MANAGEMENT COSTS		
S/N	DETAILS	Dec-21
		NAIRA
1	Security and Maintenance	-
2	Pipeline and other Facilities Repairs	3,723,166,364.92
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	253,350,620.35
	TOTAL	3,976,516,985.27



FAAC DISTRIBUTION IN JANUARY 2022



Distribution for December, 2021 Funding (January 2022 FAAC)							
AVAILABLE IN ACCOUNTS	Export Crude	Export Gas	JV Proceed	JV Proceed	Dom Crude Cost	Dom Gas & Misc	Total
	US\$	US\$	US\$	Naira	Naira	Naira	Naira
INNP (Profit)	5,671,270.80	122,461,565.75	92,875,468.00	4,055,551,811.37	56,709,311,078.37	13,638,326,227.85	160,304,696,930.08
FIRS*PPT					20,093,027,689.48		20,093,027,689.48
FIRS*CITA							-
NUPRC							-
Total to Federation Act	-	-	-	-	20,093,027,689.48	-	20,093,027,689.48
T1 and T2	5,671,270.80	122,461,565.75	92,875,468.00		17,106,795,829.34	7,538,221,620.28	110,546,525,262.11
National Domestic Gas Development					4,197,542,979.78		4,197,542,979.78
Gas Infrastructure Development					5,363,954,698.39		5,363,954,698.39
Crude Oil Pre-Export Inspection Agency Expenses (NESS FEES)					-		-
Frontier Exploration Services					6,603,646,300.32		6,603,646,300.32
Renewable Energy Development (RED)				-			-
Pre-Export Financing				4,055,551,811.37	944,448,188.63		5,000,000,000.00
Refinery Rehabilitation					2,233,228,725.76	6,100,104,607.57	8,333,333,333.33
Nigeria Morocco Pipeline					166,666,666.67		166,666,666.67
Total T1&T2 & Priority Project	5,671,270.80	122,461,565.75	92,875,468.00	4,055,551,811.37	36,616,283,388.88	13,638,326,227.85	140,211,669,240.60
Total	5,671,270.80	122,461,565.75	92,875,468.00	4,055,551,811.37	56,709,311,078.37	13,638,326,227.85	160,304,696,930.08



NNPC VALUE SHORT FALL-NOVEMBER 2021



PREMIUM MOTOR SPIRIT (PMS) IMPORTATION JANUARY 2017 - FEBRUARY, 2019 (DSDP SUPPLY)													
MONTH	PRODUCT VESSEL (MT)	PRODUCT LANCAN	PRODUCT MOR	PRODUCT Blade	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATS QUOTES (\$/MT)	DSDP PREMIUMS (\$/MT)	DSDP UNIT COST (\$/MT)	FR RATE	COST OF SUPPLY (MT)	TRANSFER PRICE TO PMS/RETAIL (MT)	DSDP UNIT UNDER/RECOVERY (MT) DSDP TRANSFER POINT
Nov-21	BH DANUBE	31/10/21/11/21	14-Nov-21	13-Oct-21	59,995.673	59,995.673	821,230	35.00	855.650	386.300	246.659	123.970	(122.69)
Nov-21	MARLIN AMBER	16-18/11/2021	18-Nov-21	26-Oct-21	38,319.442	38,319.442	880,150	35.00	865.150	386.300	249.223	123.970	(125.25)
Nov-21	JURKALINE	23-25/11/21	23-Nov-21	7-Nov-21	38,024.326	38,024.326	840,500	35.00	875.500	386.300	252.204	123.970	(128.23)
Nov-21	MT ESTIA	16-18/11/21	18-Nov-21	2-Nov-21	59,970.452	59,970.452	841,900	35.00	876.900	386.300	252.607	123.970	(128.64)
Nov-21	VERIGE	02-04/11/21	4-Nov-21	20-Oct-21	38,126.113	38,126.113	813,450	35.00	848.450	386.300	244.412	123.970	(120.44)
Nov-21	OMODOS	17-19/11/21	17-Nov-21	2-Nov-21	38,999.502	38,999.502	841,900	35.00	876.900	386.300	252.607	123.970	(128.64)
Nov-21	GULF HORIZON	22-24/11/21	24-Nov-21	8-Nov-21	59,997.880	59,997.880	840,500	35.00	875.500	386.300	252.204	123.970	(128.23)
Nov-21	RES COGTANS	11-13/11/21	12-Nov-21	27-Oct-21	59,959.776	59,959.776	822,700	35.00	867.700	386.300	249.957	123.970	(125.99)
Nov-21	ALIGOTE	12-14/11/21	14-Nov-21	27-Oct-21	60,999.000	60,999.000	822,700	35.00	867.700	386.300	249.957	123.970	(125.99)
Nov-21	HIGH TRADER	15-17/11/21	17-Nov-21	3-Nov-21	38,838.341	38,838.341	842,800	35.00	877.800	386.300	252.867	123.970	(128.90)
Nov-21	MT FAIR SEA	28-30/11/21	27-Nov-21	16-Nov-21	89,801.376	89,801.376	839,400	35.00	874.400	386.300	251.887	123.970	(127.92)
Nov-21	ARTIC FLOUNDER	20-22/11/21	20-Nov-21	3-Nov-21	59,999.604	59,999.604	842,800	35.00	877.800	386.300	252.867	123.970	(128.90)
Nov-21	PYMS THETA	12-14/11/21	14-Nov-21	27-Oct-21	37,996.604	37,996.604	822,700	35.00	867.700	386.300	249.957	123.970	(125.99)
Nov-21	MT KIRBAZ	19-21/11/21	19-Nov-21	4-Nov-21	38,999.134	38,999.134	840,750	35.00	875.750	386.300	252.776	123.970	(128.31)
Nov-21	MARLIN HESTIA	04-06/11/21	6-Nov-21	20-Oct-21	59,997.983	59,997.983	813,450	35.00	848.450	386.300	244.412	123.970	(120.44)
Nov-21	CHEMTRANS BALTIC	08-10/11/21	10-Nov-21	24-Oct-21	60,005.536	60,005.536	827,700	35.00	862.700	386.300	248.517	123.970	(124.55)
Nov-21	HELLS FIGHTER	05-07/11/21	5-Nov-21	23-Oct-21	37,994.940	37,994.940	827,700	35.00	862.700	386.300	248.517	123.970	(124.55)
Nov-21	SUNNY LION	06-08/11/21	12-Nov-21	27-Oct-21	60,462.928	60,462.928	822,700	35.00	867.700	386.300	249.957	123.970	(125.99)
Nov-21	STI KINGSWAY	16-18/11/21	18-Nov-21	26-Oct-21	9,547.502	9,547.502	830,150	35.00	865.150	386.300	249.223	123.970	(125.25)
Nov-21	NAVIG8 PASSION	18-20/11/21	19-Nov-21	3-Nov-21	86,351.443	86,351.443	842,800	35.00	877.800	386.300	252.867	123.970	(128.90)
Nov-21	PGC ALEXANDRIA	24-26/11/21	24-Nov-21	8-Nov-21	59,962.431	59,962.431	840,500	35.00	875.500	386.300	252.204	123.970	(128.23)
Nov-21	CLEMOCEAN MARVEL	14-16/11/21	16-Nov-21	24-Oct-21	37,882.932	37,882.932	827,700	35.00	862.700	386.300	248.517	123.970	(124.55)
Nov-21	SEA LEGEND	27-29/11/21	29-Nov-21	11-Nov-21	89,870.008	89,870.008	837,400	35.00	867.550	386.300	251.311	123.970	(127.34)
Nov-21	STILLERION	29/11-01/12/21	29-Nov-21	8-Nov-21	38,000.094	38,000.094	840,500	35.00	861.500	386.300	252.204	123.970	(128.23)
Nov-21	MT ARDMORE EXPLORER	07-09/11/21	7-Nov-21	25-Oct-21	38,027.688	38,027.688	827,700	35.00	862.700	386.300	248.517	123.970	(124.55)
Nov-21 Total					1,298,070.588	1,298,070.588	833,672	35.000	867.894	386.300	250.237	123.970	-126.267

The November, 2021 Value Shortfall recovery on the importation of PMS amounted to **₦270,831,143,856.56**. The recovery consists of November 2021 Value Short Fall of **₦220,110,853,427.56** plus the outstanding Value Short Fall recovery of **₦50,720,290,429.00** for the month of October, 2021.



FUNDING PERFORMANCE JAN-DEC, 2021



2021 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC																	
Description	Annual	Mth	YTD (12)	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Variance
	A	B	C	D	E	F	G	H	I	J	K	L				N=(D..L)	M=(A-N)
	(=N= Billion)																
Gross Revenue: NNPC	4,979.29	414.941	4,979.294	195.624	191.194	224.589	156.366	320.315	295.396	270.405	389.120	400.446	323.613	225.893	438.420	3,431.382	(1,547.912)
T1/T2	2,072.00	172.667	2,072.000	83.297	79.560	87.553	75.891	124.330	56.671	70.475	104.506	147.501	112.406	60.476	110.547	1,113.214	(958.786)
National Domestic Gas Development	80.70	6.725	80.705	3.171	3.099	6.116	2.534	4.413	0.889	2.527	6.307	6.490	4.121	2.793	4.198	46.658	(340.47)
Gas Infrastructure Development	60.92	5.077	60.920	2.393	2.339	2.748	-	3.919	3.308	2.977	4.761	4.899	3.959	2.764	5.364	39.431	(21.489)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Crude Oil Pre-Export Inspection Agency Expenses (NESS FEES)	10.25	0.854	10.250	0.403	0.394	0.462	-	0.659	0.557	0.501	0.801	5.000	-	-	-	8.776	(1.474)
Frontier Exploration Services	50.00	4.167	50.000	1.964	1.920	2.255	-	3.216	2.715	2.443	6.167	4.021	3.250	2.268	6.604	36.824	(131.76)
Renewable Energy Development(RED)	3.05	0.254	3.050	0.120	0.117	0.138	-	0.196	0.166	0.149	-	-	-	-	-	0.885	(21.65)
Pipeline Security & Maintenance cost	29.68	2.474	29.682	-	5.813	5.320	2.641	5.258	6.174	7.352	-	2.301	7.901	2.240	7.284	52.284	22.602
Pre-Export Financing	60.00	5.000	60.000	5.000	-	10.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	60.000	-
Under-Recovery of PMS/Value Shortfall	-	-	-	-	25.374	60.396	61.966	126.298	164.337	103.286	173.132	149.283	163.709	131.400	270.831	1,430.014	1,430.014
Refinery Rehabilitation	100.00	8.333	100.000	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	100.000	-
Nigeria Morocco Pipeline	1.00	0.083	1.000	0.083	0.083	0.083	-	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.167	1.000	-
Total Deductions (incl T1/T2+ Other Deductions)	2,467.61	205.634	2,467.607	104.765	127.033	183.405	156.366	281.707	248.234	203.126	309.090	332.913	308.763	215.357	418.327	2,889.086	421.479
Net Revenue to FAAC	2,511.69	209.307	2,511.687	90.860	64.161	41.184	-	38.608	47.162	67.280	80.030	67.533	14.850	10.536	20.093	542.296	(1,369.391)
Total Distribution	4,979.29	414.941	4,979.294	195.624	191.194	224.589	156.366	320.315	295.396	270.405	389.120	400.446	323.613	225.893	438.420	3,431.382	(1,547.912)

