



NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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The Accountant-General of the Federation,
Members of Technical Sub Committee of FAAC,
Distinguished Ladies and Gentlemen.

REPORT ON REVENUE COLLECTED FOR DECEMBER 2022 TO THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HOLDING HYBRID ON 17TH JANUARY 2022

This report represents a summary of Royalties (Oil & Gas), Gas Flared Penalty, Rents and Miscellaneous Oil Revenue (Licenses and Permits) collected by the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to the Federation Account in December 2022, as statutorily mandated.

Please find below table showing the summary of revenue performance for the month.

REVENUE TYPE	BUDGET ESTIMATE 2022	DEC. 2022 COLLECTION	NOV. 2022 COLLECTION	BUDGET VARIANCE
A	B	C	D	E = C-B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES (OIL & GAS)	212.176	310.330	321.057	98.154
GAS FLARED	9.211	4.851	7.180	(4.360)
RENTALS	0.534	1.029	1.262	0.495
MISC OIL REV	4.797	0.900	1.032	(3.897)
TOTAL	226.719	317.110	330.532	90.391

The sum of ₦317,110,362,152.81 was collected in December 2022. When compared to ₦330,532,333,810.74 in November 2022, total collection decreased by ₦13,421,971,657.92 or 4.06% in December 2022. (See Appendix I for details).

Also, the revenue for the month represents a positive variance of ₦90,391,696,591.22 or 39.87%, when compared to the 2022 estimated monthly budget of ₦226,718,665,561.59. (See Appendix I for details).

The amount transferred to the Federation Account for the month was ₦317,110,362,152.81 (See Appendix III).

Please note that the Commission's year to date contribution to the Federation Account is ₦2,537,263,595,885.77 (See Appendix III for details)

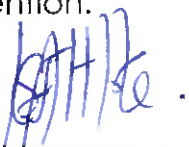
Furthermore, we confirmed receipt of a sum of US\$510,643,210.49 from the US\$639,346,517.16 expected from PSC, RA and MCA liftings for the month under review; leaving US\$128,703,306.66 as outstanding (See Appendix IV).

In addition, NNPC Deductions (for Government Priority Projects, etc) from JV Royalty due to federation through NUPRC from January to September 2022 amounted to ₦703,798,301,348.00 (See Appendix V); while the sum of ₦142,745,214,946.06 is receivable for NNPC JV Royalty from October to November, 2022 (See Appendix Vi).

Finally, the sum of US\$186,695,800 for Good and Valuable Consideration (GVC) was erroneously paid into JV royalty account and Accountant general account. However, the office of the Accountant General has been notified for reclassification of the sum into the appropriate GVC Account.

CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, thank you for your kind attention.



FANA-GRANVILLE, C. J. I (Mrs.)
for: Commission Chief Executive, NUPRC

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
COLLECTION ANALYSIS FOR MONTH ENDING 31ST DECEMBER, 2022
APPENDIX I

REVENUE TYPE	BUDGET ESTIMATES 2022	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 31ST DECEMBER, 2022	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 31ST DECEMBER, 2022	CUM. ACTUAL COLLECTION AS AT 31ST DECEMBER, 2022	VARIANCE AS AT 31ST DECEMBER, 2022	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	(e)=(d-c)	(f)	(g)	(h)=(g-f)	(i)
(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)
Royalties - Oil and Gas	2,546,116,575.377.30	212,176,381,281.44	310,330,562,334.42	98,154,181,052.98	2,546,116,575,377.30	2,447,200,786,201.46	(98,915,789,175.84)	321,057,052,244.23
Other Oil Revenues								
Gas Flared Penalty	110,537,204,673.60	9,211,433,722.80	4,851,406,088.79	(4,360,027,634.01)	110,537,204,673.60	70,422,698,758.58	(40,114,505,915.02)	7,179,747,648.15
Concession Rentals	6,410,670,837.31	534,222,569.78	1,026,830,755.91	494,608,186.13	6,410,670,837.31	6,223,801,170.39	(186,869,666.93)	1,262,666,547.75
Misc Oil Revenue	57,559,535,850.87	4,796,627,987.57	899,562,973.65	(3,897,065,013.98)	57,559,535,850.87	13,416,309,755.36	(44,143,226,095.51)	1,032,867,370.60
Total Other Oil Revenues	174,507,411,361.78	14,542,284,280.15	6,779,799,878.39	(7,762,484,461.81)	174,507,411,361.78	90,062,809,694.33	(84,444,601,677.46)	9,475,281,566.50
Grand Total	2,720,623,986,739.09	226,718,665,561.59	317,110,362,152.81	90,391,696,691.22	2,720,623,986,739.09	2,537,263,595,885.79	(183,360,390,853.29)	330,532,333,810.73

Prepared By:
Name: ZEENAT A. MUSA
Sign: 
Date: 30th December, 2022

Checked By:
Name: JOHN A.D
Sign: 
Date: 9th December, 2022

**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 31ST DECEMBER, 2022**

APPENDIX II

REVENUE TYPE	UNRECORDED FUNDS AS AT MONTH ENDING 31ST DECEMBER, 2022	TOTAL RECEIPTS FOR THE MONTH ENDING 31ST DECEMBER, 2022	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY DECEMBER, 2022	UNRECORDED FUNDS AS AT 31ST DECEMBER, 2022	REMARK	NOTE
	(A)	(B)	(C) = (A) * (B)	(D)	(E)		
Royalties - Oil and Gas (Note 19)	0.00	310,330,562,334.42	310,330,562,334.42	310,330,562,334.42	0.00		II
Gas Fined Penalty	0.00	4,851,406,088.79	4,851,406,088.79	4,851,406,088.79	0.00		
Concession Rentals	0.00	1,028,830,755.91	1,028,830,755.91	1,028,830,755.91	0.00		
Misc. Oil Revenue	0.00	899,562,873.69	899,562,873.69	1,032,867,370.60	0.00		I
Total	0.00	317,110,362,152.81	317,110,362,152.81	317,243,666,548.72	0.00		

NOTE I ANALYSIS OF M/R
Balance brought forward

0.00

NOTE II ANALYSIS OF OIL AND GAS ROYALTIES

N

N

Actual M/R collected for the month	
M/R LOCAL	652,651,763.28
M/R FOREIGN	217,211,248.41
Actual M/R available for transfer	869,862,973.69
Actual M/R transferred by CBN	869,862,973.69

Balance	
Oil Royalty Receipt by NUPRC for the month	
Oil Royalty	96,208,538,781.35
NUPRC JV Royalty	
PSC Oil Royalty	210,388,467,259.87
Gas Royalty Receipt by NUPRC for the month	
Gas Royalty - foreign	3,452,586,253.21
Gas Royalty local	228,000,000.00
	3,672,586,253.21

Oil and Gas Royalty Receipt by NUPRC for the month

310,330,562,334.43

Oil and Gas Royalty Available for F.A.C. per NUPRC A/C

Gas Royalty Transferred by CBN for the month

JV Oil Royalty

96,208,538,781.35

PSC Oil Royalty

210,388,467,259.87

NUPRC JV Royalty

306,568,000,001.22

Gas Royalty Transferred by CBN for the month

Gas Royalty - foreign

3,452,586,253.21

Gas Royalty local

228,000,000.00

Oil and Gas Royalty transferred for the month

316,338,582,334.43

Balance c/f

Note: (I) N188,117,720,083.44 out of N188,317,720,083.44 reported by CBN as local gas royalty relates to payment for

NUPRC DSGP PSC litigations made into NUPRC's Internal Gas Sales Account in December 2022 classified as PSC Oil Royalty by NUPRC

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Name: ZEEFATA MUSA
Sign
Date: 8th December, 2022

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Name: JOHN A.D.
Sign
Date: 8th December, 2022

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 31ST DECEMBER, 2022

APPENDIX III

MONTH	ROYALTIES (=N=)	GAS FLARED PENALTY (=N=)	CONCESSION RENTALS (=N=)	MISC OIL REVENUE (=N=)	TOTAL REVENUE (=N=)
JANUARY	106,698,414,520.98	6,734,812,039.61	470,849,015.42	1,636,239,437.83	109,540,314,013.84
OIL ROYALTIES	97,544,457,848.45				
GAS ROYALTIES	3,153,956,672.53				
NNPC JV ROYALTY - JAN					
FEBRUARY	103,852,376,791.46	6,304,435,318.72	802,616,747.44	1,053,234,408.75	112,012,662,266.37
OIL ROYALTIES	98,870,151,062.14				
GAS ROYALTIES	4,982,225,729.32				
NNPC JV ROYALTY - FEB					
MARCH	256,169,667,988.91	5,725,408,467.99	84,301,260.48	2,319,569,891.51	266,298,947,608.88
OIL ROYALTIES	251,695,797,150.67				
GAS ROYALTIES	6,473,870,798.23				
NNPC JV ROYALTY - MAR					
APRIL	237,932,964,642.17	7,777,616,860.03	146,846,468.80	1,442,563,042.91	247,289,890,213.91
OIL ROYALTIES	234,019,013,650.04				
GAS ROYALTIES	3,913,851,192.16				
NNPC JV ROYALTY - APR					
MAY	170,556,461,533.39	4,917,479,862.73	138,166,684.18	561,141,186.42	176,173,249,267.31
OIL ROYALTIES	166,302,608,702.88				
GAS ROYALTIES	4,253,852,831.10				
NNPC JV ROYALTY - MAY					
JUNE	175,240,579,806.50	7,732,093,643.65	240,108,330.92	931,625,894.62	184,144,407,575.70
OIL ROYALTIES	166,373,858,110.79				
GAS ROYALTIES	8,866,721,695.71				
NNPC JV ROYALTY - JUNE					
JULY	285,300,994,206.04	5,240,215,867.09	1,010,085,688.02	1,254,470,626.64	292,804,866,387.79
OIL ROYALTIES	280,228,492,173.56				
GAS ROYALTIES	5,071,502,032.48				
NNPC JV ROYALTY - JULY					
AUGUST	125,947,381,629.20	3,737,588,893.66	875,421,277.72	891,963,258.30	131,452,355,058.88
OIL ROYALTIES	120,333,004,324.21				
GAS ROYALTIES	5,614,377,304.99				
NNPC JV ROYALTY - AUG					
SEPTEMBER	252,428,495,740.26	4,132,811,411.82	150,845,872.91	528,497,634.45	257,240,650,659.44
OIL ROYALTIES	248,066,976,235.92				
GAS ROYALTIES	4,361,519,500.34				
NNPC JV ROYALTY - SEPT					
OCTOBER	105,886,834,563.31	6,089,083,656.34	13,063,520.84	864,575,029.64	112,053,556,770.13
OIL ROYALTIES	101,794,267,569.58				
GAS ROYALTIES	3,892,566,993.73				
NNPC JV ROYALTY - OCT					
NOVEMBER	321,057,062,244.23	7,179,747,648.15	1,262,666,547.75	1,032,867,370.60	330,532,333,810.73
OIL ROYALTIES	317,200,053,334.46				
GAS ROYALTIES	3,856,998,909.77				
NNPC JV ROYALTY - NOV					
DECEMBER	310,330,562,334.42	4,851,406,088.79	1,028,830,755.91	899,562,973.69	317,110,362,152.81
OIL ROYALTIES	306,658,006,081.21				
GAS ROYALTIES	3,672,556,253.21				
NNPC JV ROYALTY - DEC					
TOTAL	2,447,200,786,201.46	70,422,680,758.57	6,223,801,170.39	13,416,309,755.36	2,537,263,595,885.77

Prepared By:
Name: ZEEHAT A. MUSA
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Date: 9th December, 2022

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SCHEDULE OF NNPC. COMD MCA. RA. EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NNPC AS AT DECEMBER, 2022

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT / INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	ASIAN/MASTERS ENERGY/CASSIYA/CIMARON	59,094,542.50	59,094,542.50	0.00	DPR/DSDP/07/06/3/2022	JULY/OCT 2022	9-Dec-22	Cleared
2	OANDO PLC	15,452,043.50	15,452,043.50	0.00	DPR/DSDP/07/06/1/2022-CORDDPA	JULY/OCT 2022	9-Dec-22	Cleared
3	M.R.S OIL & GAS CO. LIMITED	70,260,564.83	70,260,564.83	0.00	DPR/DSDP/07/06/5/2022-CORDDPA	JULY/OCT 2022	9-Dec-22	Cleared
4	BONO ENERGY/CENTURY ENERGY/AMAZON/CORDEH	58,044,717.50	58,044,717.50	0.00	DPR/DSDP/07/07/1/2022	JULY/OCT 2022	9-Dec-22	Cleared
5	BP OIL INT'L. AYM SAHFA	43,794,000.00	43,794,000.00	0.00	DPR/DSDP/08/06/8/2022	AUG/NOV 2022		
6	SAHARA ENERGY RESOURCES	47,187,000.00	47,187,000.00	0.00	DPR/DSDP/08/06/1/2022-CORDDPA	AUG/NOV 2022		
7	MOCOH SA/MOCOH ENERGY/PENERO ENERGY/MAINLAND	21,304,400.00	21,304,400.00	0.00	DPR/DSDP/08/07/0/2022	AUG/NOV 2022	14, 15 & 19 Dec-22	Paid in three tranches (N19,057,413,690.00 + N49,940,752,835.02 + N17,487,082,780.00 =N106,706,248,305.02) of the total of N403.87 per USD
8	DUKE OIL COMPANY INC.	53,157,817.06	53,157,817.06	0.00	DPR/DSDP/08/07/2/2022	AUG/NOV 2022		
9	YITOL SA/ASHGROVE/JAK ENERGY	98,763,704.24	98,763,704.24	0.00	DPR/DSDP/08/07/5/2022	AUG/NOV 2022		
10	STERLING OIL EXPLORATION	4,941,400.00	4,941,400.00	0.00	DPR/ROY/11/08/1/2022	NOV/DEC 2022	1-Dec-22	Cleared
11	STERLING OIL EXPLORATION	19,766,400.00	19,766,400.00	0.00	DPR/ROY/11/08/2/2022	NOV/DEC 2022	2-Dec-22	Cleared
12	SAHARA ENERGY RES. LTD.	17,609,896.82	17,609,896.82	0.00	NNPC/MCA-TEFNG OFON/11/004-8/2022	NOV/DEC 2022	9-Dec-22	Cleared
13	NNLG	69,632.88	0.00	69,632.88	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
14	DUKE OIL COX INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
15	NNLG	297,071.89	0.00	297,071.89	150019346/348TEFNG	APR/MAY 2021		OUTSTANDING
16	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	49,206,650.00	0.00	49,206,650.00	DPR/DSDP/02/014/2022	FEB/MAY 2022		OUTSTANDING
17	NNLG	129,434.72	129,434.72	15.00	150018987/988TEFNG	DEC 20/JAN 2021		OUTSTANDING
18	NNLG	177,185.93	177,170.93	15.00	1800023691	FEB/MAR 2020		OUTSTANDING
19	SAHARA ENERGY RESOURCE LTD	939,922.40	939,918.40	4.00	NNPC/MCA-NAOC/10/011/2019	OCT/NOV 2019		OUTSTANDING
20	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015		OUTSTANDING

21	REPUBLIC OF MALAWI	25.00	0.00	25.00	DPF/ROY/01/003/2016	JAN/FEB 2016	OUTSTANDING
22	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
23	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DPF/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
24	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPF/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
25	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPF/ROY/12/044/2016	DEC 15/JAN 2016	OUTSTANDING
26	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPF/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
27	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DPF/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
28	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPF/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
29	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CML/06/004/2017	JUNE/JULY 2017	OUTSTANDING
30	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPF/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
31	LITASCO SA	25.00	0.00	25.00	DPF/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
32	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPF/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
33	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPF/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
34	NILNG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
35	LITASCO SA	25.00	0.00	25.00	DPF/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
36	A. A. RAMO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
37	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	49,793,217.49	0.00	49,793,217.49	DPF/DSDP/09/076/2022 - SPOT	SEP/DEC 2022	OUTSTANDING
38	NILNG	287,888.79	0.00	287,888.79	150020946/7/TEPNG	NOV/DEC 2022	OUTSTANDING
39	NILNG	240,599.86	0.00	240,599.86	150020946/7/TEPNG	NOV/DEC 2022	OUTSTANDING
40	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (S/N 59)	3,993,203.23	0.00	3,993,203.23	TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
41	SUB-TOTAL (A)	639,346,517.16	510,643,210.49	128,703,306.66			

EXCHANGE RATE DIFFERENTIAL									
42	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/07/3/2021	NOV 2021 /FEB 2022		\$1 INSTAD OF N387.77, PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.	
43	MATRIX/PETROLANTIC/UTMA/PRUDENT EN	38,922,450.00	38,774,898.41	147,551.59	DPR/DSDP/11/07/7/2021	NOV 2021 /FEB 2022		\$1 INSTAD OF N387.77, PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.	
44	MATRIX/PETROLANTIC/UTMA/PRUDENT EN	3,487,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/07/8/2021	NOV 2021 /FEB 2022		\$1 INSTAD OF N387.77, PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.	
45	ASIAN/MASTERS ENERGY/CASSIVA/CIM	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/08/0/2021	NOV 2021 /FEB 2022		\$1 INSTAD OF N387.77, PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.	
46	CANDO PLC	36,887,137.50	36,633,604.55	253,532.95	DPR/DSDP/09/06/7/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,938,993,113.48	
47	ASIAN /MASTERS ENERGY/ CASSIVA/CI	32,808,206.00	32,582,708.40	225,497.60	DPR/DSDP/09/06/8/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,938,993,113.48	
48	UTASCO/PIV OIL/OVERBROOK/NORTHW	34,629,875.00	34,391,856.49	238,018.31	DPR/DSDP/09/07/0/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,938,993,113.48	
49	MOCOH SA/MOCOH/P/ENERO ENERGY/	33,411,201.73	33,181,559.41	229,642.12	DPR/DSDP/09/07/1/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,938,993,113.48	
50	EYRIE/LEVENE/HOVAS/DK GLOBAL ENER	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/06/5/2021	AUG/NOV 2021		OUTSTANDING DUE TO USE OF N384.27 TO \$1 INSTAD OF N384.35 EXCH. RATE	
51	DUKE OIL COY INC	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/03/6/2021	APR/ JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL	
52	MATRIX/PETROLANTIC/UTMA OFFSHORE	62,954,534.07	62,801,857.32	152,676.75	DPR/DSDP/04/03/7/2021	APR/ JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL	
53	DUKE OIL COY INC	66,826,408.39	66,664,339.49	162,068.90	DPR/DSDP/04/03/8/2021	APR/ JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL	
54	TOTSA TOTAL OIL TRADING	64,835,909.12	64,678,667.63	157,241.49	DPR/DSDP/04/03/9/2021	APR/ JULY 2021		OUTSTANDING DUE TO USE OF N382.80 TO \$1 INSTAD OF N384.27 EXCH RATE	
55	ASIAN OIL/ EYRIE/ MASTERS ENERGY/CA	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/05/3/2021	JUN/SEPT 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTAD OF N382.54 FAAC EXCH. RATE	
56	M.R.S. OIL & GAS CO.	63,176,478.96	62,572,023.98	604,448.98	DPR/DSDP/03/02/3/2021	MAR/ JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTAD OF N382.54 FAAC EXCH. RATE	
57	UTASCO/BRITANIA	59,293,757.43	58,726,456.88	567,300.55	DPR/DSDP/03/02/8/2021	MAR/ JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTAD OF N382.54 FAAC EXCH. RATE	
58	BONO/ETIENNA	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/02/9/2021	MAR/ JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTAD OF N382.54 FAAC EXCH. RATE	
59	SUB-TOTAL (B)	775,244,318.61	771,251,115.37	3,993,203.23					
CREDIT									
60	STERLING OIL EXPLORATION & PRODUCT	3,624,550.00	3,674,550.00	(50,000.00)	DPR/ROY/06/05/2/2021	JUN/ JULY 2021		CREDIT	
61	NING	124,417.95	124,419.95	(2.00)	150018784/785TERNG	OCT/NOV 2020		CREDIT	

62			7,247,141.52					
63	ASIAN/PRI/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)	NNPC/MCA-TEFNG OFCON/11/022/2019 - B&C	NOV/DEC 2019		CREDIT CREDIT DUE TO USE OF N387.01 TO \$1 INSTEAD OF N386.30 EXCH. RATE PAID IN LUMP SUM OF N40 025,148,909.86
64	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.48	(38,656.68)	DPR/DSDP/10/074/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO \$1 INSTEAD OF N386.30 EXCH. RATE PAID IN LUMP SUM OF N40 025,148,909.86
65	M.R.S OIL & GAS CO. LTD.	41,366,627.50	41,442,657.28	(76,029.78)	DPR/DSDP/10/075/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO \$1 INSTEAD OF N386.30 EXCH. RATE PAID IN LUMP SUM OF N40 025,148,909.86
66	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,087,754.53	(75,397.03)	DPR/DSDP/10/076/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO \$1 INSTEAD OF N386.30 EXCH. RATE PAID IN LUMP SUM OF N40 025,148,909.86
67	NING	326,424.04	326,472.34	(48.30)	150020002/003/TEFNG	NOV/DEC 2021	14-Jan-22	CREDIT
68	VITOL SA/CALSON/HYSON	65,025,773.61	65,139,585.70	(113,812.09)	DPR/DSDP/05/051/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N388.47 TO \$1 INSTEAD OF N382.80
69	MOCOH SA/ MOCOH OIL	55,913,136.84	57,273,186.11	(1,360,049.27)	DPR/DSDP/01/005/2021	JAN/APR 2021		CREDIT DUE TO USE OF N379.00 TO \$1 INSTEAD OF N370.00
70	BOHO/ETERNAL/ARKEEN/AMALCON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPR/DSDP/01/009/2021	JAN/APR 2021		CREDIT DUE TO USE OF N383.47 TO \$1 INSTEAD OF N370.00
71	MOCOH SA / MOCOH OIL	30,841,650.00	30,895,630.94	(53,980.94)	DPR/DSDP/05/041/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO \$1 INSTEAD OF N370.00
72	SAHARA ENERGY RESOURCE DMCC	69,550,627.07	69,672,358.84	(121,731.77)	DPR/DSDP/05/042/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO \$1 INSTEAD OF N370.00
73	MERCURIA/ BARBEDOS/RAINOL/ PETROG	31,512,725.00	31,568,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO \$1 INSTEAD OF N370.00
74	SAHARA ENERGY RESOURCE DMCC	65,823,352.91	65,844,100.65	(20,847.74)	DPR/DSDP/02/013/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
75	UTASCO/ BRITANIA	61,749,267.28	61,768,024.72	(19,557.44)	DPR/DSDP/02/020/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
76	MAHIX/ PETRATLANTIC/ UIM OFFSHORE	62,438,567.28	62,464,241.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
77	TOTAL/ TOTAL	58,058,826.69	58,077,715.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE

78	VH01 SA/CAISON/HISON	61,397,877.96	61,397,877.96	(19,439.96)	DPR/DSDP/02/014/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
79	TOTAL (C)	733,925,613.63	737,335,237.39	(3,409,623.76)			

Prepared By:

Name: ZENABAHU MUSA

Sign:

Date: 13th January, 2023

Checked By:

Name: John, A. D

Sign:

Date: 13th January, 2023

APPENDIX V

2022 NNPC JV ROYALTY GPP SCHEDULE

	NNPC JV Royalty (Gross)	NNPC Deductions from JV Royalty (GPP, Value shortfall, etc)	NNPC JV Royalty (Net)
JANUARY	50,409,675,535	91,615,232,869.00	(41,205,557,334.00)
FEBRUARY	48,648,458,284	53,271,388,155.00	(4,622,929,871.00)
MARCH	59,002,933,614	63,912,788,420.00	(4,909,854,806.00)
APRIL	67,227,183,082	67,227,183,082.00	-
MAY	82,783,797,758	82,783,797,758.00	-
JUNE	77,525,786,108	93,003,134,598.00	(15,477,348,490.00)
JULY	79,691,304,400	79,691,304,400.00	-
AUGUST	103,795,780,732	103,795,780,732.00	-
SEPTEMBER	68,497,691,334	68,497,691,334.00	-
OCTOBER			
NOVEMBER			
DECEMBER			
TOTAL	637,582,610,847	703,798,301,348.00	(66,215,690,501.00)

APPENDIX VI

2022 NNPC JV ROYALTY RECIEVABLE SCHEDULE

MONTH	NNPC JV Royalty RECEIVABLE (Gross)	NNPC JV Royalty RECIEVABLE
JANUARY	0.00	0.00
FEBRUARY	0.00	0.00
MARCH	0.00	0.00
APRIL	0.00	0.00
MAY	0.00	0.00
JUNE	0.00	0.00
JULY	0.00	0.00
AUGUST	0.00	0.00
SEPTEMBER	0.00	0.00
OCTOBER	76,741,538,079.34	76,741,538,079.34
NOVEMBER	66,003,676,866.72	66,003,676,866.72
DECEMBER		
TOTAL	142,745,214,946.06	142,745,214,946.06