



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 OF REVENUE COLLECTED FOR FEBRUARY 2023 TO THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HOLDING HYBRID ON 22ND March 2023

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 February 2023, as statutorily mandated.

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

REVENUE TYPE	BUDGET ESTIMATE 2023	FEB 2023 COLLECTION	JAN. 2023 COLLECTION	BUDGET VARIANCE
A	B	C	D	E = C-B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES (OIL & GAS)	291.580	105.440	123.715	(186.140)
GAS FLARED	9.393	4.222	4.069	(5.171)
RENTALS	0.413	0.292	0.063	(0.120)
MISC OIL REV	1.232	0.570	0.744	(0.661)
TOTAL	302.618	110.525	128.591	(192.093)

The sum of **N110,525,451,724.69** was collected in February 2023. When compared to **N128,591,498,544.48** in January 2023, total collection decreased by **N18,066,046,819.79** or **14.26%** in February, 2023 (See Appendix I for details).

Also, the revenue for the month represents a negative variance of **N192,093,158,233.39** or **63.48%**, when compared to the 2023 estimated monthly budget of **N302,618,609,958.08** (See Appendix I for details).

The amount transferred to the Federation Account for the month was **N110,525,451,724.68** (See Appendix III).

Please note that the Commission's year to date contribution to the Federation Account is **N239,116,590,269.17** (See Appendix III for details)

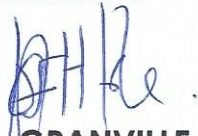
Furthermore, we confirmed receipt of a sum of **US\$12,110,712.51** from the **US\$282,225,249.72** expected from PSC, RA and MCA liftings for the month under review; leaving **US\$270,114,537.21** as outstanding (See Appendix IV).

In addition, NUPRC receivable from NNPC JV royalty from October 2022 to January 2023 amounts to **N276,831,804,677.07** (See Appendix V);

Finally, the sum of **US\$68,237,585.00** was received for Good and Valuable Consideration (GVC) between the period January to 28th February, 2023.

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 28TH FEBRUARY, 2023

APPENDIX I

REVENUE TYPE	BUDGET ESTIMATES 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 28TH FEBRUARY, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 28TH FEBRUARY, 2023	CUM. ACTUAL COLLECTION AS AT 28TH FEBRUARY, 2023	CUMULATIVE VARIANCE AS AT 28TH FEBRUARY, 2023	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=)
Royalties - Oil and Gds	3,498,968,340,230.99	291,580,695,019.25	105,440,412,394.07	(186,140,282,625.18)	583,161,390,038.50	229,155,118,993.51	(354,006,271,044.99)	123,714,706,599.44
Other Oil Revenues								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	4,221,867,666.61	(5,170,891,870.90)	18,785,519,075.02	8,291,320,344.84	(10,494,198,730.17)	4,069,452,678.23
Concession Rentals	4,951,329,491.89	412,610,790.99	292,271,931.76	(120,338,859.23)	825,221,581.98	355,378,422.16	(469,843,159.83)	63,106,490.40
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	570,899,732.25	(661,644,878.08)	2,465,089,220.65	1,315,132,508.66	(1,149,956,711.99)	744,232,776.41
Total: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	5,085,039,330.62	(5,952,875,608.2)	22,075,829,877.65	9,961,831,275.66	(12,113,998,601.99)	4,876,791,945.04
Grand Total	3,631,423,319,496.90	302,618,609,958.08	110,525,451,724.69	(192,093,158,233.39)	605,237,219,916.15	239,116,950,269.17	(366,120,269,646.98)	128,591,498,544.48

Prepared By:
Name: ZEENAT. A. MUSA

Sign: 
Date: 15th March, 2023

Checked By:
Name: JOHN, A.D.

Sign: 
Date: 15th March, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 28TH FEBRUARY, 2023

APPENDIX II

REVENUE TYPE	UNCREDITED FUNDS AS AT 31ST JANUARY, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 28TH FEBRUARY, 2023	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 28TH FEBRUARY, 2023	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)	(N=)			
	(=N=)	(=N=)	(=N=)	(=N=)			
Royalties - Oil and Gas	0.00	105,440,412,394.07	105,440,412,394.07	105,440,412,394.07	0.00		II
Gas Flared Penalty	0.00	4,221,867,666.61	4,221,867,666.61	4,221,867,666.61	0.00		
Concession Rentals	0.00	292,271,931.76	292,271,931.76	292,271,931.76	0.00		
Misc. Oil Revenue	0.00	570,899,732.25	570,899,732.25	570,899,732.25	0.00		I
Total	0.00	110,525,451,724.69	110,525,451,724.69	110,525,451,724.69	0.00		

NOTE I: ANALYSIS OF MOR

Balance brought forward

0.00

Actual MOR collected for the month:

MOR - LOCAL

479,803,791.88

MOR - FOREIGN

91,095,940.37

Actual MOR available for transfer

570,899,732.25

Actual MOR transferred by CBN

570,899,732.25

Balance

0.00

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

Bel b/f

0.00

Oil Royalty Receipt by NUPRC for the month:

JV Oil Royalty

83,802,457,025.89

NNPC JV Royalty

0.00

PSC Oil Royalty

16,888,861,484.79

Gas Royalty Receipt by NUPRC for the month:

Gas Royalty- foreign

2,838,839,250.74

Gas Royalty- local

1,910,254,632.65

4,749,093,883.39

Oil and Gas Royalty Receipt by NUPRC for the month:

Oil and Gas Royalty transferred by CBN for the month

Balance

0.00

Prepared By:

Name: ZENAT A. MUSA

Sign: 

Date: 15th March, 2023

Checked By:

Name: JOHN, A.D.

Sign: 

Date: 15th March, 2023

105,440,412,394.07
105,440,412,394.07

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 28TH FEBRUARY, 2023

APPENDIX III

MONTH	ROYALTIES (=N=)	GAS FLARED PENALTY (=N=)	CONCESSION RENTALS (=N=)	MISC OIL REVENUE (=N=)	TOTAL REVENUE (=N=)
JANUARY	123,714,706,599.44	4,069,452,678.23	63,106,490.40	744,232,776.41	128,591,498,544.48
OIL ROYALTIES	121,574,749,597.09				
GAS ROYALTIES	2,139,957,002.36				
NNPC JV ROYALTY - JAN	0.00				
FEBRUARY	105,440,412,394.07	4,221,867,666.61	292,271,931.76	570,899,732.25	110,525,451,724.69
OIL ROYALTIES	100,691,318,510.68				
GAS ROYALTIES	4,749,093,883.39				
NNPC JV ROYALTY - FEB	0.00				
TOTAL	229,155,118,993.51	8,291,320,344.84	355,378,422.16	1,315,132,508.66	239,116,950,269.17

Prepared By:
Name: ZEENAT. A. MUSA

Checked By:
Name: JOHN, A.D.

Sign:
Date: 15th March, 2023

Sign:
15th March, 2023

SCHEDULE OF NNPC- COMD MCA, RA, EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NUPRC AS AT FEBRUARY, 2023

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT/ INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	NLNG	297,071.89	0.00	297,071.89	150019346/348TEPNG	APR/MAY 2021	07-Jun-21	Cleared
2	NLNG	287,888.79	528,488.65	0.00	150020946/7/TEPNG	NOV/DEC 2022	9-Jun-23	Cleared
3	NLNG	240,599.86			150020946/7/TEPNG	NOV/DEC 2022		Cleared
4	NLNG	314,473.86	314,473.86	0.00	150021017/8/TEPNG	DEC'22/JAN 2023	16-Feb-23	Cleared
5	STERLING OIL EXPLORATION & PRODUCTION	2,600,250.00	2,600,250.00	0.00	DPR/ROY/01/002/2023	JAN/FEB 2023	15-Feb-23	Cleared
6	STERLING OIL EXPLORATION & PRODUCTION	8,667,500.00	8,667,500.00	0.00	DPR/ROY/01/001/2023	JAN/FEB 2023	21-Feb-23	Cleared
7	NLNG	69,632.88	0.00	69,632.88	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
8	DUKE OIL COY INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
9	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	49,793,217.49	0.00	49,793,217.49	DPR/DSDP/09/076/2022 - SPOT	SEP/DEC2022		OUTSTANDING
10	BP OIL INTL / AYM SHAFI	30,932,400.00	0.00	30,932,400.00	DPR/DSDP/12/083/2022	DEC'22/MAR 2023		OUTSTANDING
11	SAHARA ENERGY	44,127,600.00	0.00	44,127,600.00	DPR/DSDP/12/087/2022 - CORDPA	DEC'22/MAR 2023		OUTSTANDING
12	SAHARA ENERGY RESOURCE DMCC	45,414,050.00	0.00	45,414,050.00	DPR/DSDP/12/088/2022 - CORDPA	DEC'22/MAR 2023		OUTSTANDING
13	VITOL S.A.	2,641,947.00	0.00	2,641,947.00	DPR/ROY/01/003/2023	JAN/MARCH 2023		OUTSTANDING
14	OANDO PLC	53,982,315.01	0.00	53,982,315.01	DPR/DSDP/005/2023 - EPPI	JAN/APRIL 2023		OUTSTANDING
15	DUKE OIL COY INC	13,839,437.52	0.00	13,839,437.52	NNPC/MCA-TEPNG OFON/01/001-4/2023	JAN/FEB 2023		OUTSTANDING
16	NLNG	208,619.67	0.00	208,619.67	150021104/5/TEPNG	JAN/MARCH 2023		OUTSTANDING
17	NLNG	15.00	0.00	15.00	150018987/988TEPNG	DEC '20/JAN 2021		OUTSTANDING
18	NLNG	15.00	0.00	15.00	1800023691	FEB/MAR 2020		OUTSTANDING
19	SAHARA ENERGY RESOURCE LTD	4.00	0.00	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	DPR/ROY/01/003/2016	JAN/FEB 2016		OUTSTANDING

OUTSTANDING
SALES VALUE IN NAIRA
=N23,388,917,624.38 @ N433.27

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	DPR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
24	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPR/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
25	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPR/ROY/12/044/2016	DEC 15/JAN 2016	OUTSTANDING
26	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
27	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
28	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
29	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
30	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
31	LITASCO SA	25.00	0.00	25.00	DPR/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
32	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
33	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
34	MLNG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
35	LITASCO SA	25.00	0.00	25.00	DPR/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
36	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
37	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (S/N 38 - 55)	3,993,203.23	0.00	3,993,203.23	TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
	SUB-TOTAL (A)	282,225,249.72	12,110,712.51	270,114,537.21			

EXCHANGE RATE DIFFERENTIALS							
38	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021/FEB 2022	S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
39	MATRIX/PETRAFLANTIC/UTM/PRUDENT ENE	38,922,450.00	38,774,898.61	147,551.39	DPR/DSDP/11/077/2021	NOV 2021/FEB 2022	S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
40	MATRIX/PETRAFLANTIC/UTM/PRUDENT ENE	3,687,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/078/2021	NOV 2021/FEB 2022	S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
41	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/080/2021	NOV 2021/FEB 2022	S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
42	OANDO PLC	36,887,137.50	36,633,604.55	253,532.95	DPR/DSDP/09/067/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO IN INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N52,938,993,113.48

43	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	32,808,206.00	32,582,708.40	225,497.60	DPR/DSDP/09/068/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N22,738,993.113.48
44	LITASCO/PT OIL/OVERBROOK/NORTHWEST	34,629,875.00	34,391,856.69	238,018.31	DPR/DSDP/09/070/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N22,738,993.113.48
45	MOCOH SA/MOCOH/PENERO ENERGY/ EYRIE/LEVENE/BOVAS/DK GLOBAL	33,411,201.73	33,181,559.61	229,642.12	DPR/DSDP/09/071/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N22,738,993.113.48
46	ENERGY	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/066/2021	AUG/NOV 2021		OUTSTANDING DUE TO USE OF N384.27 TO S1 INSTEAD OF N384.35 EXCH. RATE
47	DUKE OIL COY INC.	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/036/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
48	MATRIX/PETRALANTIC/UTM OFFSHORE	62,954,536.07	62,801,857.32	152,678.75	DPR/DSDP/04/037/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
49	DUKE OIL COY INC.	66,826,408.39	66,664,339.49	162,068.90	DPR/DSDP/04/038/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
50	TOISA TOTAL OIL TRADING	64,835,909.12	64,678,667.63	157,241.49	DPR/DSDP/04/039/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
51	ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/053/2021	JUN/SEPT 2021		OUTSTANDING DUE TO USE OF N382.80 TO S1 INSTEAD OF N384.27 EXCH. RATE
52	M.R.S. OIL & GAS CO.	63,176,478.96	62,572,029.98	604,448.98	DPR/DSDP/03/023/2021	MAR/JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
53	LITASCO/BRITANIA	59,293,757.43	58,726,456.88	567,300.55	DPR/DSDP/03/028/2021	MAR/JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
54	BONO/EIERNA	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/029/2021	MAR/JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
55	SUB-TOTAL (B)	775,244,318.61	771,251,115.37	3,993,203.23				
CREDIT								
56	STERLING OIL EXPLORATION & PRODUCTION	3,624,550.00	3,674,550.00	(50,000.00)	DPR/ROY/06/052/2021	JUN/JULY 2021		CREDIT
57	NLNG	124,417.95	124,419.95	(2.00)	150018784/785TEPNG	OCT/NOV 2020		CREDIT
58			7,247,141.52		NNPC/MCA-TEPNG OFON/11/022/2019 - B&C	NOV/DEC 2019		CREDIT
59	ASIAN/EYRIE/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)		NOV/DEC 2019		CREDIT
60	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.68	(38,656.68)	DPR/DSDP/10/074/2021	OCT 2021 /JAN 2022		INSTAED OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,146,909.86
61	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 S1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,146,909.86
62	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,097,754.53	(75,397.03)	DPR/DSDP/10/076/2021	OCT 2021 /JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,146,909.86
63	NLNG	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	14-Jan-22	CREDIT
64	VITOL SA/CAISON/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 N383.47 TO S1 INSTEAD OF N382.80

65	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 S1 INSTEAD OF N370.00
66	BONO/ETERNA/ARKLEEN/AMAZON	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 N379.00 TO S1 INSTEAD OF N370.00
67	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 S1 INSTEAD OF 382.80 EXCH. RATE & N0.76 NAIRA SHORTFALL PAYMENT
68	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 S1 INSTEAD OF 382.80 EXCH. RATE & N0.76 NAIRA SHORTFALL PAYMENT
69	MERCURIA/BARBEDOS/RAINOL/PETROG AS	31,512,925.00	31,568,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021	CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & N0.76 NAIRA SHORTFALL PAYMENT
70	SAHARA ENERGY RESOURCE DMCC	65,823,252.91	65,844,100.65	(20,847.74)	DPR/DSDP/02/013/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
71	LITASCO/ BRITANIA	61,749,367.28	61,768,924.72	(19,557.44)	DPR/DSDP/02/020/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
72	MARIX/PETRAFLANTIC/UTM OFFSHORE	62,434,567.28	62,454,341.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
73	TOTSA/ TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
74	VITOL SA/CAISON/HYSON	61,378,437.99	61,397,877.96	(19,439.96)	DPR/DSDP/02/014/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
	TOTAL (C)	733,925,613.63	737,335,237.39	-3,409,623.76			

Prepared By:

Name: ZEENAT ALIYU MUSA

Sign: 

Date: 15th MARCH, 2023

Checked By:

Name: John, A. D

Sign: 

Date: 15th MARCH, 202

APPENDIX VB

SCHEDULE OF NNPC JV ROYALTY RECIEVABLE

MONTH	NNPC JV Royalty RECEIVABLE	NNPC JV Royalty RECIEVABLE
MONTH	2022 (A)	2023 (B)
JANUARY	0.00	83,982,753,251.49
FEBRUARY	0.00	
MARCH	0.00	
APRIL	0.00	
MAY	0.00	
JUNE	0.00	
JULY	0.00	
AUGUST	0.00	
SEPTEMBER	0.00	
OCTOBER	76,741,538,079.34	
NOVEMBER	66,003,676,866.72	
DECEMBER	50,103,836,479.52	
SUB TOTAL	192,849,051,425.58	83,982,753,251.49
GRAND TOTAL (A + B)		276,831,804,677.07