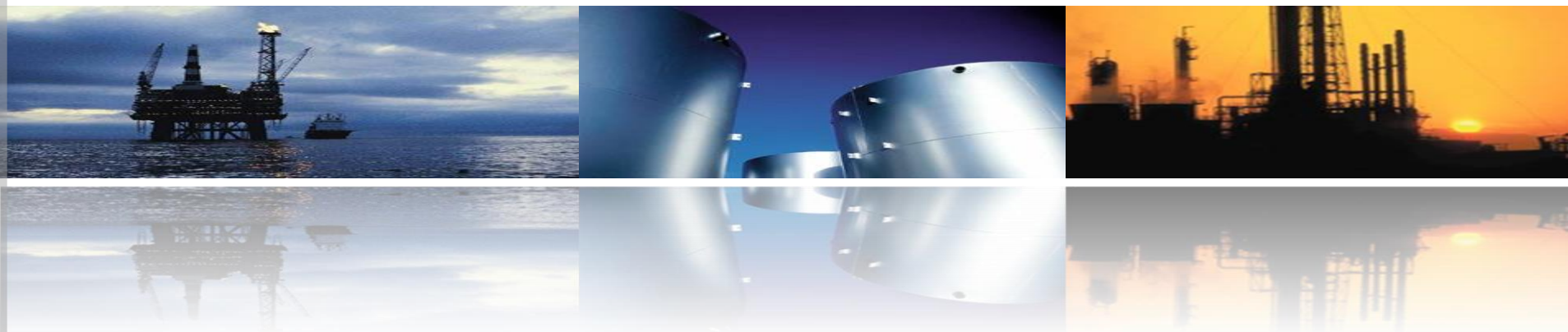




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 14TH JULY 2021**



**NNPC MAY 2021 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN JUNE 2021**

NNPC

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JULY 2021 FAAC EXECUTIVE SUMMARY



JULY 2021 FAAC EXECUTIVE SUMMARY

SUMMARY OF MAY 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN JUNE 2021

SALES	Description	Unit	MAY 2021 SALES				Ref	APRIL 2021 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
	Export Crude Oil	BBLS/\$	170,244.00	1%	11,682,659.86	4,489,295,702.87	B	69,360,095,064.73	-93.53%
	Domestic Crude Oil (Due in AUGUST 2021)	BBLS/\$	11,412,945.00	99%	782,869,600.71	300,207,005,784.26	B	166,346,187,923.38	80.47%
	Sub-total (a)	BBLS/\$	11,583,189.00	100%	794,552,260.57	304,696,301,487.13		235,706,282,988.11	29.27%
	Export Gas (NGL/LPG/EGTL)	MT/\$	-	-	-	-	C	-	-
	NLNG Feedstock Gas	MBTU/\$	33,761,287.97	-	48,017,691.55	18,451,758,331.92	C	14,762,111,340.90	24.99%
	Domestic Gas(NGL)	MT/₦	7,000.00	-	-	1,246,043,364.30	C	1,249,429,750.26	-0.27%
	Sub-total (b)	BBLS/\$			48,017,691.55	19,697,801,696.22		16,011,541,091.16	23.02%
	Total Oil & Gas (c) = (a) + (b)				842,569,952.12	324,394,103,183.35		251,717,824,079.27	28.87%
REVENUE	SALES RECEIPTS	Currency	JUNE 2021 RECEIPTS			REF.	MAY 2021 RECEIPTS NAIRA EQUIV.	VARIANCE %	
			USD	NGN	NGN Equiv.				
	Export Crude Oil	\$	11,682,659.86	-	4,489,295,702.87	D	64,205,645,024.10	-93.01%	
	Export Gas (NGL/LPG/EGTL)	\$	-	-	-	C	-	-	
	NLNG Feedstock Gas	\$	36,007,599.48	-	13,836,640,252.18	C	13,137,552,472.97	5.32%	
	N-Gas Export	\$	-	-	-	D	-	-	
	NLNG Feedstock Gas (Arrears)	₦	4,163,206.67	-	1,599,795,427.08	D	623,416,408.43	156.62%	
	Total Oil & Gas Export (d)	\$	51,853,466.01	-	19,925,731,382.13		77,966,613,905.49	-74.44%	
	Other Receipts	US\$	136,149,132.82	-	52,318,027,268.74	D	6,326,341,313.69	726.99%	
	Gross Oil & Gas Export (e)	US\$	188,002,598.83	-	72,243,758,650.87		84,292,955,219.18	-14.29%	
	Domestic Crude Cost Due (March 2021)	₦	-	184,526,947,688.09	184,526,947,688.09	E	231,876,243,747.47	-20.42%	
	Domestic Gas (NGL)	₦	-	1,246,043,364.30	1,246,043,364.30	E	1,248,274,173.61	-0.18%	
	Domestic Gas and Other Receipts	₦	-	37,379,726,208.56	37,379,726,208.56	E	2,897,180,933.99	1190.21%	
	Total Oil & Gas Domestic (f)	₦	-	223,152,717,260.95	223,152,717,260.95		236,021,698,855.07	-5.45%	
	Gross Revenue Oil & Gas (g) = (e) + (f)		188,002,598.83	223,152,717,260.95	295,396,475,911.82		320,314,654,073.10	-7.78%	
DEDUCTIONS	JV Cost Recovery (T1/T2) (h)	₦/\$	147,478,014.33	-	56,671,376,566.47	O	124,330,005,499.82	-54.42%	
	Strategic Holding Cost	₦	-	677,576,528.72	677,576,528.72	N	304,183,316.72	122.75%	
	Pipeline Management Cost	₦	-	-	-	N	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	3,853,378,670.51	3,853,378,670.51	N	3,844,338,802.70	0.24%	
	Total Pipeline Repairs & Management Cost (i)	₦	-	4,530,955,199.23	4,530,955,199.23		4,148,522,119.42	9.22%	
	Product Losses	₦	-	1,642,916,961.18	1,642,916,961.18	H	1,109,496,960.00	48.08%	
	NNPC Value ShortFall	₦	-	164,337,097,352.49	164,337,097,352.49	P	126,298,457,944.36	30.12%	
	Total Products Losses and Value Shortfall (j)	₦	-	165,980,014,313.67	165,980,014,313.67		127,407,954,904.36	30.27%	
	Total Deductions (k) = (h) + (i) + (j)	₦	147,478,014.33	170,510,969,512.90	227,182,346,079.37		255,886,482,523.60	-11.22%	
	Total Available for Payment and Remittance (l) = (g) - (k)	₦/\$	40,524,584.50	52,641,747,748.05	68,214,129,832.45		64,428,171,549.51	5.88%	
AMOUNT DUE	Govt. Priority Projects	₦/\$	40,524,584.50	5,479,260,641.98	21,051,642,727.91	O	25,820,601,040.09	-18.47%	
	DPR (Royalty)	₦/\$	-	-	-	A	9,009,331,239.18	-100.00%	
	FIRS (Taxes)	₦/\$	-	-	-	A	16,132,730,642.80	-100.00%	
	Total Statutory Payments	₦/\$	-	-	-		25,142,061,881.98	-100.00%	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$	(0.00)	47,162,487,106.08	47,162,487,104.54	A	13,465,508,627.43	250.25%	
	Total Remittance		(0.00)	47,162,487,106.08	47,162,487,104.54	A	38,607,570,509.41	22.16%	
Exchange Rate USD/ NGN as advised by CBN @		384.27							



NOTES TO THE FAAC JULY 2021 FAAC EXECUTIVE SUMMARY



NOTES TO THE TABLE

1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **11.58Mbbbls** (Export & Domestic Crude) in May 2021 recorded 29.27% increase relative to the **9.42Mbbbls** lifted in April 2021.
- Nigeria Maintained 1.53 Million bpd OPEC Production cut in May 2021.

1. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in June 2021 amounted to **\$11.68Mn** equivalent to **₦4.5Bn**.
- Gas: Domestic Gas receipts in the month was **₦37.4Bn**.
- NLNG: Feedstock valued at **\$48.02Mn** was sold to NLNG during the period out of which **\$36Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$136.15Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in June 2021 (See Appendix D).
- The sum of ₦114,337,097,352.49 being the value shortfall arising from the difference between the landing cost and ex-coastal price of PMS recorded in May 2021 plus the N50bn arrears of March 2021 was applied on the Gross Domestic receipts before arriving at the net receipt of ₦47.16bn.
- The June, 2021 value shortfall of ₦170,435,950,434.47 is to be deducted from the July, 2021 proceeds due for sharing at the August, 2021 FAAC meeting.

NOTES TO THE FAAC TABLES



COMB REPORT OF EVENTS THAT AFFECTED PRODUCTION IN MAY, 2021						
TERMINAL	EVENT/ INCIDENTS		PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN /	REMARK
FORCAD OS	1	Egbema stations shutdown on 27/04/2021 due to leak on 16" Egbama – Assa Trunkline at Ekwugba	1-5/05/2021	50,000	400,500	Curtailed production within the period
	2	Egbema stations shutdown on 17/05/2021 due to leak on 16" Egbama – Assa Trunkline at Obile	17-22/05/2021	50,000		Curtailed production within the period
	5	Enageed shutdown due to tank top	23-31/05/2021	58500		Curtailed production within the period
	6	Egbema shut down due to reported fire on Egbema-Assa trunkline	29-31/05/2021	30,000		Curtailed production within the period
	7	Excel shut down production	01-30/05/2021	18,000		Curtailed production within the period
	8	Batan station shut in due to leak	24-31/05/2021	24,000		Curtailed production within the period
	9	Seplat Ohaji shut down due to leak on Egbema-Assa Trunkline	01-05/05/2021	50,000		Curtailed production within the period
	10	Seplat Ohaji shut down due to fire on Egbema-Assa Trunkline	12-16/05/2021	50,000		Curtailed production within the period
	11	Seplat Ohaji shut down due to tank top at Waltersmith	19-22/05/2021	40,000		Curtailed production within the period
		Seplat Ohaji shut down due to fire on Egbema-Assa Trunkline	29-31/05/2021	30,000		Curtailed production within the period
NYALA MA	12	The terminal shut in production for planned maintenance	18-19/05/2021	60,000	60,000	Curtailed production within the period
BONNY	13	Ohaji shut down production due to leak	01-05/05/2021	50,000	248,000	Curtailed production within the period
	14	Ohaji production shut in due to fire outbreak on Assa-Egbema trunkline	12-17/05/2021	60,000		Curtailed production within the period
	15	Waltersmith shut in about 3kbd due to fire outbreak on Assa-Egbema trunkline.	12-17/05/2021	18,000		Curtailed production within the period
	16	Eroton production was shut down due to vandalized AKOS015S wellhead and community disturbance.	15-21/05/2021	120,000		Curtailed production within the period



NOTES TO THE FAAC TABLES



COND REPORT OF EVENTS THAT AFFECTED PRODUCTION IN MAY, 2021					
TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN /	REMARK
UGO OCHA	17 EGWA station shut down production by Contractors	01-22/05/2021	44,000	464,000	Curtailed production within the period
	18 Jones creek shut in 14 strings to prevent tank GP at N4 Reel.	11-31/05/2021	420,000		Curtailed production within the period
OTAKIKPO	20 Production shut in to manage tank top before the next offtake. 5kbd of production deferred.	01-02/05/2021	10,000	10,000	Curtailed production within the period
EGINA	22 The FPSO had an emergency shut down 03/05/2021 due to gas trip.	5/3/2021	140,000	460,000	Curtailed production within the period
	About 100,000bbls of production deferred due to NLNG intervention work, which has been completed. 60,000bbls was shut in due to fuel gas system trip	22-23/05/2021	160,000		Curtailed production within the period
	Egina recorded a drop in production due to power outage and reduced interface in wash tank	22-23/05/2021	120,000		Curtailed production within the period
	Production loss due to compressor trip	5/28/2021	40,000		Curtailed production within the period
SEA EAGLE	23 Sea Eagle was shutdown @ 0933hrs of 25/04/2021 for TAM	01-31/05/2021	775,000	775,000	Curtailed production within the period
USAN	24 Production shut down on 03/05/2021 due to power outage	5/3/2021	120,000	380,000	Curtailed production within the period
	25 Production curtailed for flare control	06-31/05/2021	260,000		Curtailed production within the period
BRASS	Seplat Jisike low stock was due to shut in wells due to Addax Contract perdonel strike	7-18/05/2021	12,000	89,000	Curtailed production within the period
	Seplat jisike shut down due to PSV recertification	19-21/05/2021	6,000		Curtailed production within the period
	Jisike shut down due to leak on AGIP Ebocha line	24-31/05/2021	16,000		Curtailed production within the period
	Addax and seplat shut down production due to leak on addax pipeline at Ebocha.	25-31/05/2021	49,000		Curtailed production within the period
AKPO	Seplat shut downm for equipment recertification	19-21/05/2021	6,000	45,000	Curtailed production within the period
	27 Production shut in at Akpo due to gas compressor maintenance work	07-09/05/2021	45,000		Curtailed production within the period
YOHO	28 Some wells beaned down for flare management	01-27/05/2021	405,000	605,000	Curtailed production within the period
	Controlled shut down due to gas leak	28-31/05/2021	200,000		Curtailed production within the period
QUA IBOE	Some wells shut in for pressure build up.	01-31/05/2021	620,000	620,000	Curtailed production within the period
IMA	30 Controlled shut down for maintenance	14/09/19 - Date (31 days in May)	31,000	31,000	Shut-in of 1kbd for 31days
TOTAL LOSS (IN BBLs)			4,187,500	4,187,500	



NOTES TO THE JULY 2021 FAAC TABLES

For More Details, please refer to the underlisted appendices

- 1 Appendix A Analysis of Receipts Due in June, 2021
- 2 Appendix B Crude Oil Sales Profile for the month of May 2021
- 3 Appendix C Gas Sales Profile for the month of May 2021
- 4 Appendix D Summary of Export Receipts and Other Receipts in June 2021
- 5 Appendix E Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
- 6 Appendix F Statement of JV Cost Recovery Funding as June , 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 May 2021
- 10 Appendix J Repayment Agreement Lifting
- 11 Appendix K Crude Oil & Gas Lifting for the payment of PPT for May 2021
- 12 Appendix L Crude Oil & Gas Lifting for the payment of Royalty for May 2021
- 13 Appendix M Crude Oil and Gas Revenue
- 14 Appendix N Pipeline Repairs and Management
- 15 Appendix O FAAC Distribution in June, 2021 Funding (July 2021 FAAC)
- 16 Appendix P NNPC Value Short- Fall May, 2021
- 17 Appendix Q Funding Performance January-June, 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 June 2021



Summary of Receipts & Remittances Due in June 2021

Segregation of June 2021 Crude Oil, Gas & Other Receipts					
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
			- NGN -		
Gross Revenue	192,457,850,051.89	15,082,683,616.48	1,325,769,927.00	86,530,172,317.98	295,396,475,913.35
Less: Royalty	37,769,604,677.60	961,746,154.16	0.00	0.00	38,731,350,831.76
JV Cost Recovery (T1 & T2)	52,552,872,928.87	4,118,503,637.60	-	-	56,671,376,566.47
Profit before Tax	102,135,372,445.42	10,002,433,824.72	1,325,769,927.00	86,530,172,317.98	199,993,748,515.12
Tax	86,815,066,578.61	3,000,730,147.41	0.00	0.00	89,815,796,726.02
Profit after Tax	15,320,305,866.81	7,001,703,677.30	1,325,769,927.00	86,530,172,317.98	110,177,951,789.10

Analysis of June 2021 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
			- NGN -		
Gross Contribution		38,731,350,831.76	89,815,796,726.02	22,322,009,544.11	150,869,157,101.90
Less: Priority Project	21,051,642,727.91	5,404,408,533.47	12,532,515,593.77	3,114,718,600.66	21,051,642,727.91
Strategic Holding Cost	677,576,528.72	173,948,438.19	403,376,521.35	100,251,569.18	677,576,528.72
Pipeline Operations, Repairs & Maintenance Cost	3,853,378,670.51	989,245,012.31	2,294,002,843.44	570,130,814.76	3,853,378,670.51
Crude Oil & Product Losses	1,642,916,961.18	421,772,046.94	978,065,355.82	243,079,558.42	1,642,916,961.18
NNPC Value Shortfall	164,337,097,352.49	42,188,860,165.33	97,833,563,956.26	24,314,673,230.90	164,337,097,352.49
Total Deduction (excluding T1/T2)	191,562,612,240.81	49,178,234,196.25	114,041,524,270.63	28,342,853,773.93	191,562,612,240.81
Net Contribution		(10,446,883,364.48)	(24,225,727,544.61)	(6,020,844,229.81)	(40,693,455,138.91)

Contribution to Federation by Segment

JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		Crude	Gas
Royalty	(10,446,883,364.48)	25.67%			
Tax	(24,225,727,544.61)	59.53%	Tax Segregation	(22,465,160,693.04)	(1,760,566,851.57)
Profit	(6,020,844,229.81)	14.80%			
JV Total Contribution (a)	(40,693,455,138.91)	100%			

PSC/Misc. Contribution

PSC	1,325,769,927.00
Mis	86,530,172,317.98
PSC/Misc. Total Contribution (b)	87,855,942,244.98
Total Contribution to Federation (a+b+c)	47,162,487,106.08



Appendix A2

Summary of Federation Oil & Gas Lifting



Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		MAY 2021	APRIL 2021	Variance	MAY 2021	APRIL 2021	Variance
1	Federation Export	170,244	2,783,687	(2,613,443.00)	11,682,659.86	181,191,470.91	(169,508,811.06)
2	Domestic Crude	11,412,945	6,634,520	4,778,425.00	782,869,600.71	434,846,520.43	348,023,080.29
3	Modified Carry Arrangement (MCA) Oil	575,000	646,000	(71,000.00)	39,401,300.00	41,712,866.00	(2,311,566.00)
4	Projects / RA	1,162,467	2,550,234	(1,387,767.00)	78,445,459.16	165,927,179.30	(87,481,720.14)
5	CJ Blend Trial Marketing	1,267,308	1,300,754	(33,446.00)	86,459,340.64	81,654,416.56	4,804,924.08
JV Sub-total		14,587,964	13,915,195	672,769	998,858,360	905,332,453	93,525,907.16
6	FIRS - PSC Tax Oil	997,145	498,078	499,067	67,245,915.32	32,533,956.88	34,711,958.44
7	DPR – Royalty & Con.	3,126,702	4,823,302	(1,696,600)	214,593,894.56	314,609,748.01	(100,015,853.45)
PSC & Others Sub-total		4,123,847	5,321,380	(1,197,533)	281,839,809.88	347,143,704.89	(65,303,895.01)
Total Crude Sales		18,711,811	19,236,575	(524,764)	1,280,698,170.24	1,252,476,158.09	28,222,012.15
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		MAY 2021	APRIL 2021	Variance	MAY 2021	APRIL 2021	Variance
1	LPG/NGL [MT]	7,000	7,009	(9.00)	3,036,390.00	3,189,159.27	(152,769.27)
2	EGTL/EGP Products [MT]	37,887	37,803	84.13	20,000,510.20	18,860,841.89	1,139,668.31
2	NLNG Feed Stock Gas [BTU]	33,761,288	27,605,480	6,155,807.86	48,017,691.55	38,563,509.25	9,454,182.30
3	Project Falcon - Escrow	133,439	29,841	103,598.43	67,090,815.70	9,628,730.92	57,462,084.78
TOTAL GAS SALES					138,145,407.45	70,242,241.33	67,903,166.11
Total Crude Oil& Gas Sales					1,418,843,577.69	1,322,718,399.42	96,125,178.27



Appendix B

May 2021 Crude Oil Export & Domestic Crude Sales



May 2021 Crude Oil Exports Payable in June 2021

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV	SEPLAT	40,000	2,733,920.00	2,733,920.00	-	
	TEPNG	80,244	5,498,639.86	5,498,639.86	-	
JV Sub-total		120,244	8,232,559.86	8,232,559.86	-	
PSC	SEPCO	50,000	3,450,100.00	3,450,100.00	-	
PSC Sub-total		50,000	3,450,100.00	3,450,100.00	-	
Total		170,244	11,682,659.86	11,682,659.86	-	

May 2021 Domestic Crude Oil Payable in August 2021

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	AITEO	260,000.00	17,358,120.00	6,656,318,276.40	May 2021 Domestic Crude Oil Payable in August 2021 by NNPC in line with the 90 days payment terms.
	BELEMA	100,000.00	6,676,200.00	2,560,122,414.00	
	CNL	1,868,790.00	127,283,634.30	48,809,455,243.10	
	EROTON	360,800.00	24,087,729.60	9,236,921,669.71	
	MPN	4,796,508.00	327,704,807.94	125,664,962,699.60	
	SEPCO	948,368.00	66,764,447.86	25,602,162,820.87	
	SEPLAT	80,000.00	5,340,960.00	2,048,097,931.20	
	SPDC	1,900,150.00	130,444,601.39	50,021,591,296.56	
	TOTAL	150,000.00	10,014,300.00	3,840,183,621.00	
	CNL	948,329.00	67,194,799.62	25,767,189,811.82	
				-	
Total		11,412,945.00	782,869,600.71	300,207,005,784.26	



Appendix C

May 2021 Export & Domestic Gas Sales



May 2021 Export & Domestic Gas Sales

NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	24,880,635.01	34,585,918.86	27,013,814.94	7,572,103.92	Credit Notes Applied
	TEPNG	8,880,652.96	13,431,772.69	8,993,784.54	4,437,988.15	Credit Notes Applied/MCA Transfers
Sub-total (b)		33,761,287.97	48,017,691.55	36,007,599.48	12,010,092.07	
Export Gas Total (d) = a+b+c			48,017,691.55	36,007,599.48	12,010,092.07	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	7,000	1,246,043,364.30	1,246,043,364.30	-	
					-	
Domestic Gas Sub-total (e)		7,000	1,246,043,364.30	1,246,043,364.30	-	
NOTE: Appendix "O" contains Invoice details on a cargo by cargo basis						



Appendix D

JUNE 2021 Crude Oil, Gas, & Other Receipts



Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	8,232,559.86	-	3,163,525,775.87
	PSC / SC	3,450,100.00	-	1,325,769,927.00
Sub-total (a)		11,682,659.86	-	4,489,295,702.87
NLNG Feedstock	NLNG Feedstock	36,007,599.48	-	13,836,640,252.18
	NLNG Sales (Arrears)	4,163,206.67	-	1,599,795,427.08
Sub-total (c)		40,170,806.15	0.00	15,436,435,679.26
Other Receipts	AITEO Payment Slipped into June	4,824,680.00		1,853,979,783.60
	BELEMA Payment Slipped into June	7,581,640.00		2,913,396,802.80
	Curzon Global Lifting Deposit	250,000.00		96,067,500.00
	Curzon Global	20,000.00		7,685,400.00
	SHELL JVC MISC	20,721,449.21		7,962,631,287.93
	SEPLAT JVC INTEREST	102.66		39,449.16
	INTEREST	4.11		1,579.35
	SNEPCO	452,818.98		174,004,749.44
	INTEREST	94.69		36,386.53
	N-GAS LIMITED	1,211,641.35		465,597,421.56
	N-GAS LIMITED	10,832.32		4,162,535.61
	SHELL NIGERIA EXPLORATION	98,131,730.40		37,709,080,040.81
	SOUTHERN HYDROCARBON RESOURCES	1,766,483.46		678,806,599.17
	SOUTHERN HYDROCARBON RESOURCES	1,177,655.64		452,537,732.78
Sub-total (d)		136,149,132.82	-	52,318,027,268.74
Total (e) = a+b+c+d		188,002,598.83	-	72,243,758,650.87

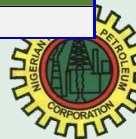


Appendix E

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



RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE & OTHER MISCELLANEOUS RECEIPT									
	CUSTOMER	QTY IN BBLs	AVRG PRICE/ BBL (\$)	SALES VALUE IN US\$	BUDGET VALUE \$30.00/BBLs	VARIANCE \$	X RATE TO NAIRA	VALUE IN NAIRA	REMARKS
A	DOMESTIC CRUDE (March 2021)								
1	DSDP Cargoes	7,553,150	64.4807	487,032,695.55	\$226,594,500	(\$260,438,195.55)	378.88	184,526,947,688.09	
	TOTAL (A)	7,553,150	64.4807	487,032,695.55	226,594,500.00	(260,438,195.55)	378.8800	184,526,947,688.09	
B	DOMESTIC GAS & OTHER RECPTS				DOMESTIC GAS & OTHER MISCELLANEOUS INCOME				
	DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL	REMARKS
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	
1	NNPC SHARE OF EQUITY GAS REVENUE	June		192,318,308.79				192,318,308.79	
2	NNPC SHARE OF EQUITY GAS REVENUE	June		69,545,272.50				69,545,272.50	
3	NNPC SHARE OF EQUITY GAS REVENUE	June		919,260,000.00				919,260,000.00	
4	NNPC SHARE OF EQUITY GAS REVENUE	June		369,678,737.53				369,678,737.53	
5	NNPC SHARE OF EQUITY GAS REVENUE	June		126,447,844.43				126,447,844.43	
6	NNPC SHARE OF EQUITY GAS REVENUE	June		691,024,615.47				691,024,615.47	
7	NNPC SHARE OF EQUITY GAS REVENUE	June		1,141,550,871.19				1,141,550,871.19	
8	NNPC SHARE OF EQUITY GAS REVENUE	June		135,396,799.27				135,396,799.27	
9	NNPC SHARE OF EQUITY GAS REVENUE	June		1,365,986,834.19				1,365,986,834.19	
10	NNPC SHARE OF EQUITY GAS REVENUE	June		373,936,259.94				373,936,259.94	
11	NNPC SHARE OF EQUITY GAS REVENUE	June		1,417,574,474.61				1,417,574,474.61	
12	NNPC SHARE OF EQUITY GAS REVENUE	June		921,525,844.14				921,525,844.14	
13	NNPC SHARE OF EQUITY GAS REVENUE	June		641,060,982.83				641,060,982.83	
14	NNPC SHARE OF EQUITY GAS REVENUE	June		85,593,440.83				85,593,440.83	
15	NNPC SHARE OF EQUITY GAS REVENUE	June		34,670,494.33				34,670,494.33	
16	NNPC SHARE OF EQUITY GAS REVENUE	June		24,747,695.72				24,747,695.72	
17	NNPC SHARE OF EQUITY GAS REVENUE	June		317,617,336.50				317,617,336.50	
18	NNPC SHARE OF EQUITY GAS REVENUE	June		20,329,505.67				20,329,505.67	
19	NNPC SHARE OF EQUITY GAS REVENUE	June		4,060,448.38				4,060,448.38	
20	NNPC SHARE OF EQUITY GAS REVENUE	June		5,077,773.70				5,077,773.70	
21	NNPC SHARE OF EQUITY GAS REVENUE	June		5,030,137.73				5,030,137.73	
22	NNPC SHARE OF EQUITY GAS REVENUE	June		297,916,808.76				297,916,808.76	
23	NNPC SHARE OF EQUITY GAS REVENUE	June		1,271,682,340.70				1,271,682,340.70	
24	NNPC SHARE OF EQUITY GAS REVENUE	June		105,198,737.05				105,198,737.05	
25	NNPC SHARE OF EQUITY GAS REVENUE	June		232,153,817.75				232,153,817.75	
26	NNPC SHARE OF EQUITY GAS REVENUE	June		1,164,438,288.78				1,164,438,288.78	
27	NNPC SHARE OF EQUITY GAS REVENUE	June		315,588,630.19				315,588,630.19	
28	NNPC SHARE OF EQUITY GAS REVENUE	June		105,588,086.53				105,588,086.53	
29	NNPC SHARE OF EQUITY GAS REVENUE	June		24,725,821.05				24,725,821.05	
30	RAIN OIL LIMITED	June	1,246,043,364.30					1,246,043,364.30	
31	Miscellaneous Income					25,000,000,000.00		25,000,000,000.00	
32								0.00	
	TOTAL (B)		1,246,043,364.30	12,379,726,208.56	-	25,000,000,000.00		38,625,769,572.86	
	(TOTAL A+B)							223,152,717,260.95	



Appendix F

STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS (June 2021)



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
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 6,432,519,686.13	US\$	=N=	US\$	US\$	US\$	US\$
			(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)
	Total		3,216,259,843.07	322,680,267,619.41	846,307,012.28	824,474,874.15	1,670,781,886.43	(1,545,477,956.63)
Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EGTL Operating Expenses and NESS Fee. Pipeline Security and maintenance excluded.								



Appendix G (1)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



S/N	PROJECT TITLE	PROJECT DESCRIPTION	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	PROJECT VALUE		FINANCIAL DETAILS								PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)	
							FEB. 2020		APR. 2021		JAN. - APR. 2021		Inception TO 2021				
					US\$ 'M	NGN 'M	US\$ 'M	NGN 'M	US\$ 'M	NGN 'M	US\$ 'M	NGN 'M					
GAS INFRASTRUCTURE DEVELOPMENT																	
1	Escravos -Lagos-Pipeline Expansion Phase I (ELP I)	EPC for 24"x 56KM from Escravos to Warri, Upgrade/Expansion of WGPT, and 30"x 48KM WGTP to PS 1 Ogara	Delta and Edo States	Q4 2020	263.92	-	-	-	-	-	-	221.42	4,841.22	99.00%	Project Closed out Payments due to Contractor based on works carried out.		
2	Escravos -Lagos-Pipeline Expansion Phase II (ELP II)	Engineering, Procurement, and Construction for the Expansion of Escravos -Lagos Pipeline Phase II	Delta; Edo; Ondo; Ogun and Lagos States	Q4 2020	664.00	-	101.38	0.25	342.21	0.25	443.58	597.92	12,936.16	99.70%	Complete all pending commissioning activities on the ELPs II contract including fencing and Cathodic Protection (\$2.45M). Includes direct payment for Zakhe's final milestone		
3	40"x30KM Odidi –Warri Expansion Pipeline (OWEP), Escravos-Warri-Oghara Expansion Pipeline (EWOEP)	Engineering Verification, Procurement, and Construction for the 40"x30km Class 600 Odidi - Warri Gas Pipeline Expansion, Escravos-Warri-Oghara Expansion Pipeline (EWOEP)	Delta State	TBD	130.50	-	-	-	-	-	-	24.07	767.22	N/A	Contractor failed to provide Bank Guarantee as stipulated in the Contract within its validity period. New strategy: FEED for EWOEP, optimisation of OWEP and WGTP expansion		
4	TNGP- QOOP- (24"x42KM Cawthorne Channel-Alakiri-Obigbo Node) +(36"x132KM QIT - Obigbo Node)+(40"x88KM Obigbo Node - OB/OB CTMS) +(Obigbo node compressor station);	QOOP- (24"x42KM Cawthorne Channel-Alakiri-Obigbo Node) +(36"x132KM QIT - Obigbo Node)+(40"x88KM Obigbo Node - OB/OB CTMS) +(Obigbo node compressor station)	Cross River and Rivers States	TBD	5,153.00	-						22.01	22.01	117.14	3,301.28	N/A	QOOP: FEED revalidation AKK: ROW acquisition balance payments and claims AKK: Outstanding Survey Payments
5	TNGP- Phase 1- (A) 36"x406KM Obigbo Node-Umuahia-Ajaokuta pipeline (OUA)	Phase 1- (A) 36"x406KM Obigbo Node-Umuahia-Ajaokuta pipeline (OUA)	Rivers; Abia; Enugu and Kogi States	TBD												N/A	
6	TNGP- Phase 1- (B) 40"x614KM Ajaokuta-Kaduna-Kano (AKK)	Ajaokuta -Kaduna-Kano Gas Pipeline Project	Kogi; Kaduna; Kano States and FCT	Q1 2023												16.16%	
7	Gas Supply to NIPP Egbema	24"x20km for Gas Pipeline to the Egbema NIPP from OB-OB	Rivers and Imo States	TBD	60.00	-	-	-	-	-	-	8.30	-	N/A	Payment for security and storage of line pipes		
8	Ogidigben/Delta Gas City & Industrial Park/Port Facilities (GRIP)	The project involves the initial clearing, sand-filling, development of basic infrastructures and Port Facilities	Delta State	TBD	2,050.20	-	-	-	-	-	-	11.44	9,172.82	Expected to Commence Q2 2021	Additional studies for: Relocation of pipelines, Coastal Marine and Logistics, Water Solutions and Geotech/Soil Investigation Studies		
9	Obiafu/Obrikom-Oben (OB3)	OB3 Gas Pipeline Project (EPC): The project involves Engineering, Procurement and Construction of 48"/36"x130km Obiafu/Obrikom-Oben (OB3) Pipeline. The Project is split into Lot A (Nestall-45.13 km) & Lot B (Olserv	Rivers/Delta States/Edo	Q4 2020; Q4 2021	988.83	0.18	65.36	1.43	287.67	1.61	353.03	590.38	52,000.98	Lot A - 95% Lot B - 98.32%	Payment for Construction works at CTMS. This includes mechanical, civil and installation works Considered Civil works, the CTMS bypass and payment for FITs and remediation of the CTMS bypass		
10	OB3 Gas Supply Lines: OB-OB-OB3 CTMS & ANOH -OB3 CTMS	The 24"x5.5KM OB/OB to OB3 CTMS pipeline will supply gas to OB3 pipeline from the NAOC JV OB/OB Gas Plant	River State	Q4 2020	118.60	0.16	104.86	-	518.62	0.16	623.47	32.92	2,956.61	98.23%	Execution of Engineering, Procurement & Construction, Project Management Consultancy services and Payment of balance line pipes for ANOH-OB3 CTMS This includes EPCs for both Pipeline Projects, ANOH line pipes contract and ANOH PMC Egbema linepipe storage security and logistics		
		The 36"x23.3KM ANOH – OB3 pipeline will evacuate dry gas from the Asso North PTF to the OB3 Custody Transfer Metering Station (CTMS) for delivery into the OB3 pipeline	Imo and Rivers States	Q4 2021										43.03%	Engineering document alignment and review concluded on 7/02/2020 Line pipe stringing on the ROW commenced and 390 achieved Rivers state ROW gazetted. Compensation evaluation of Rivers ROW concluded		

.....Continued



Appendix G (2)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



FEDERATION ACCOUNT AND ALLOCATION COMMITTEE (FAAC) REQUEST: GAS INFRASTRUCTURE DEVELOPMENT PROJECTS																
S/N	PROJECT TITLE	PROJECT DESCRIPTION	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	PROJECT VALUE		FINANCIAL DETAILS								PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
							FEB. 2020		APR. 2021		JAN. - APR., 2021		Inception TO 2021			
					US\$ 'M	NGN 'M	US\$ 'M	NGN 'M	US\$ 'M	NGN 'M	US\$ 'M	NGN 'M	US\$ 'M	NGN 'M		
GAS INFRASTRUCTURE DEVELOPMENT																
11	Escravos-Lagos-Pipeline Expansion Phase II (ELP II) Compressor	ELP II Compressor	Delta/Edo/Ondo/ Ogun/Lagos States	Q3 2023	415.34		1.32	0.26	46.05	0.26	47.37	0.59	61.35	Geotech/Topo - 100% EA - 70% FEED Update - 80%	EIA - Survey Works: Topo and geotech Project Management Consultancy services - FEED Update	
12	Trans-Sahara Gas Pipeline (TSGP) (Nigeria Morocco Gas Pipeline Project)	Constructing of 4,400 km of pipeline 48"/56"	Offshore	TBD	13,000.00							3.50	-	N/A	Phase II, Front End Engineering on-going	
13	ELP-Ibadan-Ilorin-Jebba (EIJJ)	Gas supply line from ELPS to Ibadan-Ilorin-Jebba	Escravos/badan/Ilorin/Jebba	TBD	269.40							-	-	Expected to Commence Q2 2021	EIA - Survey Works: Topo and geotech Project Management Consultancy services - FEED Update	
14	CENTRAL CPF (ASSA NORTH OHAJI SOUTH (ANO)H) GAS PROCESSING PLANT including SEVEN CRITICAL GAS DEVT PROJECT)	Gas processing Hub for Central CPF and Project Management Contract for Gas Supply to the CPFs	Obiafu, Obrikum, Oben	Q4 2021	367.41							211.59	780.35	62.50%	ANOI Gas Processing Plant under Construction and target delivery date is Q4 2021	
15	West Niger Delta CPF (WEND CPF)	Gas processing Hub to underpin GRIP	Western Niger Delta	Q2 2023	54.00							2.84	94.61	Expected to Commence Q2 2021	PMC for Makaraba PF Lease of Makaraba PF Spur pipeline EPC Third Party Inspection Services	
16	Construction of Egbin 500 MMscfd PRMS	Constructing a class 600 PRMS to transmit 500 MMscfd gas.	Egbin, Lagos State	Q2 2023	56.00							-	86.00	Expected to Commence Q2 2021	Engineering, Procurement and Construction activities	
17	Upgrade of Sapele Metering Station	Upgrade of Pressure Reduction, Metering and associated facilities	Sapele, Delta State	Q2 2021	12.50			0.11	48.29	0.11	48.29	1.28	621.97	52.07%	Engineering, Procurement and Construction activities	
18	Upgrade of Oben Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Oben, Edo State	Q2 2021	14.50			0.11	41.79	0.11	41.79	0.50	299.76	27.04%	Engineering, Procurement and Construction activities	
19	Upgrade of Ajaokuta Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Ajaokuta, Kogi State	Q2 2021	10.00		4.05	1.06	301.69	1.06	305.74	1.96	998.74	41.94%	Engineering, Procurement and Construction activities	
20	Upgrade of Delta IV	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Ughelli, Delta State	Q2 2021	15.00		0.01	18.07	0.06	90.34	0.07	108.41	0.17	324.57	29.40%	Engineering, Procurement and Construction activities
21	Provision of fuel gas supply facilities at Gbaramatu & Escravos	Provision of pipeline infrastructure for gas supply to 2nos 500kva gas generators at Azama and Tebijor in Gbaramatu Kingdom to commence in January, 2018	Escravos Environs, Delta State	Q1 2021	5.00							0.33	135.41	85.00%	- Provision of fuel gas supply to Escravos Communities Power Generating Plants	
22	GBARAMATU IPP/ESCRAVOS ENVIRONS POWER PLANT (EPPP)	Development of 20MW gas fired IPP for identified communities in Escravos Environs	Escravos Environs, Delta State	Q2 2021	74.90		0.08	27.87	0.11	763.11	0.19	790.97	33.38	2,163.81	Lot 1 is 74% Lot 2 is 40.45%	EPC activities Lots 1&2 on-going PMC costs EPC for pipeline to ensure gas supply to Power Plant
		TOTAL			23,723.10	-	0.43	322.90	3.38	2,461.79	3.81	2,784.68	1,859.73	91,742.87		



Appendix H PRODUCT LOSSES



PRODUCT PIPELINE PERFORMANCE: MARCH 2021

PIPELINE SEGMENT	PROD.	PUMPED PROD	(m ³) H ₂ O	RECEIVED (m ³)		DEWATE RING	RECOV ERY	LINEFILL	water variance	VARIANCE		
				PROD	H ₂ O					m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU- SATELLITE	PMS	198,032	1,430	192,419	3,101	6,153	51	8,790		(2,925)	(2,924,718)	(1.48)
MOSIMI - IBADAN	PMS	52,572	8,547	57,612	0	1,887	20	(6,020)		(2,846)	(2,846,128)	(5.41)
IBADAN - ILORIN	PMS	7,046		7,152		8				99	98,741	1.40
PH - ABA	PMS	6,824	5,872	6,773	4,994					(50)	(50,150)	(0.73)
TOTAL		264,473	15,849	263,957	8,095	8,048	72	2,770	0	(5,722)	(5,722,255)	(2.16)

- 100% Products loss in System 2B Segments(ATLAS COVE-MOSIMI-IDIMU-SATELLITE-IBADAN)
- 0.2% of Products pumped Ex-Depot price (148.17) from other segment
- N1,642,916,961.18(Arrears February 2021 N785,828, 485.20 plus March, 2021- N857,088,475.98)

PRODUCT PIPELINE PERFORMANCE: FEBRUARY 2021

PIPELINE SEGMENT	PROD.	PUMPED PROD	(m ³) H ₂ O	RECEIVED (m ³)		DEWATE RING	RECOV ERY	LINEFILL	water variance	VARIANCE		
				PROD	H ₂ O					m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU- SATELLITE	PMS	156,925		154,276						(2,649)	(2,648,596)	(1.69)
MOSIMI - IBADAN	PMS	58,697		56,064						(2,633)	(2,632,876)	(4.49)
IBADAN - ILORIN	PMS	4,129		4,159						31	30,673	0.74
PH - ABA	PMS	6,915		6,848						(67)	(66,665)	(0.96)
TOTAL		226,666	0	221,349	0	0	0	0	0	(5,317)	(5,317,464)	(2.35)



Appendix I

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF MAY 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	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
1	DUKE OIL COY. INC.	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/04/005/2021	575,000	68.5240	39,401,300.00	27,295,250.58	7,289,240.50		4,816,808.92	
	SUB-TOTAL								575,000		39,401,300.00	27,295,250.58	7,289,240.50	-	4,816,808.92	-

MCA GAS LIFTING FOR THE MONTH OF MAY 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	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$
1	NLNG	15-May-21	14-Jun-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019426/427TEPNG			2,420,520.56	675,325.24	169,436.44	0.00	-	1,575,758.88
	SUB-TOTAL								-		2,420,520.56	675,325.24	169,436.44	0.00	0.00	1,575,758.88
	GRAND-TOTAL										41,821,820.56	27,970,575.82	7,458,676.94	0.00	4,816,808.92	1,575,758.88



Appendix J

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N. N. P. C.												
JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING MAY 2021												
1	2	3	4	5	6	7	8	9	10	11	12	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
	JV - RA/CHIH/SANTOLINA ACCOUNTS											
1	DUKE OIL COMPANY INC	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	COS/05/031/2021-TEPNG RA	108,659	68,5240	7,445,749.32	TEPNG
2	DUKE OIL COMPANY INC	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	COS/05/032/2021-TEPNG RA	129,758	68,5240	8,891,537.19	TEPNG
3	ETERNA PLC	08-May-21	07-Jun-21	ALMI HORIZON	FB	SPDC	JV	NNPC/SPDC/SANTO/05/007/2021	924,050	67.2130	62,108,172.65	SANTOLINA
	TOTAL								1,162,467		78,445,459.16	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
	PROJECT FALCON											
1	DUKE OIL COMPANY INC	21-May-21	20-Jun-21	RED RUM	LPG-MIX	CNL	JV	NNPC/CNL/FALCON/05/007/2021	29,858.86	367.7017	10,979,152.48	PROJECT FALCON
1	MRS OIL AND GAS COMPANY LIMITED	07-May-21	06-Jun-21	AMAZON BEAUTY	ESC COND.	CNL	JV	NNPC/CNL/FALCON/05/008/2021	51,736.56	529.7600	27,407,960.56	PROJECT FALCON
2	BONO ENERGY	27-May-21	26-Jun-21	TORM SARA	ESC COND.	CNL	JV	NNPC/CNL/FALCON/05/009/2021	51,843.56	553.6600	28,703,702.66	PROJECT FALCON
	TOTAL								133,439	1,451	67,090,816	
N. N. P. C.												
EGTL LIFTINGS												
	EGTL											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1	DUKE OIL COMPANY INC	19-May-21	18-Jun-21	ECO LOS ANGELES	DIESEL	CNL	JV	GS/05/008/2021-EGTL	37,887.47	527.8925	20,000,510.20	NNPC COLLECTION ACCT
	TOTAL								37,887	527.893	20,000,510.20	
N. N. P. C.												
NNPC FIRST E&P TRIAL MARKETING LIFTINGS												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
	NNPC FIRST E&P ESCROW ACCOUNT											
1	PETROINEOS	09-May-21	08-Jun-21	CAPTAIN LYRISTIS	CJ BLEND	FIRST E&P	JV	COS/05/TMP-CJ/005/2021	650,158.00	67.8800	44,132,725.04	TMP
2	EQUINOR ASA	29-May-21	28-Jun-21	DILONG SPIRIT	CJ BLEND	FIRST E&P	JV	COS/05/TMP-CJ/006/2021	617,150.00	68.5840	42,326,615.60	TMP
	TOTAL								1,267,308		86,459,340.64	



Appendix J2

JV REPAYMENT AGREEMENT STATUS



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

<i>All figures in USD (\$)</i>			
COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	455,300,000	917,205,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,062,730,000	34,779,130
TEPNG	610,972,874	395,391,616	215,581,258
NAOC	774,660,000	477,429,471	297,230,529
TOTAL	4,689,399,193	3,224,602,809	1,464,796,384

* 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 July 2021 JMT meeting



Appendix K

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



1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK
	DSDP- FIRS ACCOUNT LIFTINGS (PPT)	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE Naira	VALUE PAYABLE IN Naira	
1	MOCOH SA / MOCOH OIL	17-May-21	15-Aug-21	AECEAN MARATHON	ERHA	ESSO	PSC	FIRS DSDP/05/007/2021	497,869	68.5370	34,122,447.65	383.4700	13,084,935,001.50	
2	MERCURIA BARBEDOS RAIN OIL PETROGAS	08-May-21	06-Aug-21	OLYMPIC LYRA	AGBAMI COND.	STARDEEP	PSC	FIRS DSDP/05/008/2021	499,276	66.3430	33,123,467.67	383.4700	12,701,856,147.41	
	SUB TOTAL (b)								997,145	67.4385	67,245,915.32		25,786,791,148.91	
	TOTAL								997,145		67,245,915.32		25,786,791,148.91	
	MCA OIL LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	DUKE OIL COY. INC.	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/04/005/2021			27,295,250.58			See Appendix K
	TOTAL (MCA - Crude Oil)										27,295,250.58			
	MCA GAS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	NLNG	15-May-21	14-Jun-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019426427TEPNG			675,325.24			See Appendix K
	SUB TOTAL										675,325.24			
	TOTAL payable in USD										27,970,575.82			
	TOTAL payable in NGN										25,786,791,148.91			



Appendix L

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF MAY 2021 AND EXPECTED REVENUE INTO DPR IN JUNE 2021



1	2	3	4	5	6	7	8	9	10	11	12			
	ROYALTY													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK
	PSC - ROYALTY													
1	STERLIG OIL EXPLORATION & PRODUCTION	20-May-21	19-Jun-21	KAPODISTRIAS 21	OKWUIBOME	TUPNI	PSC	DPR/ROY/05/043/2021	100,000	69.0020	6,900,200.00			
2	STERLIG OIL EXPLORATION & PRODUCTION	20-May-21	19-Jun-21	KAPODISTRIAS 21	AGU	TUPNI	PSC	DPR/ROY/05/044/2021	100,000	70.5420	7,054,200.00			
	SUB TOTAL								200,000		13,954,400			
	DSDP- DPR ACCOUNT LIFTINGS (ROYALTY)													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	REMARK
1	MOCOH SA / MOCOH OIL	17-May-21	15-Aug-21	AGEAN MARATHON	ERHA	ESSO	PSC	DPR/DSDP/05/041/2021	450,000	68.5370	30,841,650.00	383.47	11,826,847,525.50	
2	SAHARA ENERGY RESOURCE DMCC	19-May-21	17-Aug-21	ASPEN SPIRIT	EGINA	TUPNI	PSC	DPR/DSDP/05/042/2021	997,399	69.7320	69,550,627.07	383.47	26,670,578,962.53	
3	MERCURIA/ BARBEDOS/RAIN OIL/PETRO GAS	08-May-21	06-Aug-21	OLYMPIC LYRA	AGBAMI COND.	STARDEEP	PSC	DPR/DSDP/05/047/2021	475,000	66.3430	31,512,925.00	383.47	12,084,261,349.75	
4	VITOL SA/CALSON/HYSON	03-May-21	01-Aug-21	OLYMPIC FLAG	BONGA	SNEPCO	PSC	DPR/DSDP/05/051/2021	950,183	68.4350	65,025,773.61	383.47	24,935,433,404.31	
	SUB TOTAL								2,872,582		196,930,975.68		75,517,121,242.09	
	RA- ROYALTY													
1	DUKE OIL COMPANY INC	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	DPR/ROY/05/045/2021-RA	29,666	68.5240	2,032,832.98			
2	DUKE OIL COMPANY INC	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	DPR/ROY/05/046/2021-RA	24,454	68.5240	1,675,685.90			
	SUB TOTAL								54,120		3,708,518.88			
	TOTAL PSC/JV								3,126,702		214,593,895			
	MCA OIL LIFTINGS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.			VALUE IN US\$			
1	DUKE OIL COY. INC.	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/04/005/2021			7,289,240.50			See Appendix K
	SUB TOTAL MCA OIL										7,289,240.50			
	TOTAL OIL										221,883,135.06			
	MCA GAS LIFTINGS	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN US\$			
1	NLNG	15-May-21	14-Jun-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019426427TEPNG			169,436.44			See Appendix K
	TOTAL GAS										169,436.44			
	TOTAL USD PAYABLE										25,121,595.82			
	TOTAL NGN PAYABLE										75,517,121,242.09			



Appendix M

CRUDE OIL & GAS SALES AND REVENUE



CRUDE OIL & GAS SALES AND REVENUE																		
CRUDE OIL REVENUE		B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	LES RECEIPT VALUE IN	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)		
1	DUKE OIL COMPANY INC	14-May-21	15-Jun-21	FRONT ULL	BB	SEPLAT	JV	COS 05/028/2021- SEPLAT	40,000	68.3480	2,735,920.00	384.27	1,050,563,438.40	20	546,784.00	210,112,687.68		
2	DUKE OIL COMPANY INC	23-May-21	22-Jun-21	FRONT THOR	AMB	TEPNG	JV	COS 05/030/2021-TEPNG	80,244	68.5240	5,498,639.86	384.27	2,112,962,339.00	18.5	1,017,248.37	390,898,032.72		
3	AMAZON ENERGY LTD.	30-Apr-21	30-May-21	BOSTON	BL	BELEMA	JV	COS 04/026/2021- BEL	110,000	68.9240	7,581,640.00	384.27	2,913,396,802.80	20	1,516,328.00	582,679,360.56		
4	AMAZON ENERGY LTD.	30-Apr-21	30-May-21	BOSTON	BL	AITEO	JV	COS 04/027/2021- AIT	70,000	68.9240	4,824,680.00	384.27	1,853,979,783.60	20	964,936.00	370,795,956.72		
5												384.27	-	20	-	-		
6	CEPSA/OANDO PLC	14-Mar-21	12-Jun-21	FRONT CRSTAL	ESL	CNL	JV	COS 03/COMD/DSDP/019/2021	931,095	66.7630	62,162,695.49	378.88	23,552,302,065.36	20	12,432,539.10	4,710,440,413.07		
7	GUNVOR	10-Mar-21	08-Jun-21	ALMI GALAXY	QIL	MPN	JV	COS 03/COMD/DSDP/021/2021	950,285	63.5830	60,421,971.36	378.88	22,892,636,431.21	18.5	11,178,064.66	4,235,145,139.71		
8	TRAFIGURA	13-Mar-21	11-Jun-21	CAP LARA	YOHO	MPN	JV	COS 03/COMD/DSDP/022/2021	947,535	62.8690	59,567,735.31	378.88	22,569,023,554.25	20	11,913,547.06	4,513,804,710.85		
9	MATRIX/PETRATLANTIC/UTM/LEVENE	18-Mar-21	16-Jun-21	NORDIC VEGA	BL	SPDC	JV	COS 03/COMD/DSDP/023/2021 - A	547,107	63.3870	34,679,471.41	378.88	13,139,358,127.44	20	6,955,894.28	2,627,871,625.49		
10	MATRIX/PETRATLANTIC/UTM/LEVENE	18-Mar-21	16-Jun-21	NORDIC VEGA	BL	EROTON	JV	COS 03/COMD/DSDP/023/2021 - B	130,000	63.3870	8,240,310.00	378.88	3,122,088,652.80	20	1,648,062.00	624,417,730.56		
11	MATRIX/PETRATLANTIC/UTM/LEVENE	18-Mar-21	16-Jun-21	NORDIC VEGA	BL	SEPLAT	JV	COS 03/COMD/DSDP/023/2021 - C	140,000	63.3870	8,874,180.00	378.88	3,362,249,318.40	20	1,774,836.00	672,449,863.68		
12	MATRIX/PETRATLANTIC/UTM/LEVENE	18-Mar-21	16-Jun-21	NORDIC VEGA	BL	TEPNG	JV	COS 03/COMD/DSDP/023/2021 - D	130,000	63.3870	8,240,310.00	378.88	3,122,088,652.80	20	1,648,062.00	624,417,730.56		
13	ASIAN OIL/EYRIE/MASTER ENERGY	16-Mar-21	14-Jun-21	VINGA	QIL	MPN	JV	COS 03/COMD/DSDP/024/2021	949,595	64.2760	61,036,168.22	378.88	23,125,383,415.19	18.5	11,291,691.12	4,278,195,931.81		
14	BP OIL INTERNATIONAL LTD.	20-Mar-21	18-Jun-21	BESIKTAS BOSPHORUS	ESL	CNL	JV	COS 03/COMD/DSDP/025/2021	948,522	63.3400	60,079,383.48	378.88	22,782,876,812.90	20	12,015,876.70	4,552,575,362.58		
15	BONO ETERNA	19-Mar-21	17-Jun-21	AEGEAN UNITY	FB	SPDC	JV	COS 03/COMD/DSDP/026/2021 - A	860,319	62.9860	54,188,052.53	378.88	20,530,769,344.08	20	10,857,610.51	4,106,153,868.82		
16	BONO ETERNA	19-Mar-21	17-Jun-21	AEGEAN UNITY	FB	CNL	JV	COS 03/COMD/DSDP/026/2021 - B	20,000	62.9860	1,299,720.00	378.88	477,282,713.60	20	251,944.00	95,456,542.72		
17	BONO ETERNA	19-Mar-21	17-Jun-21	AEGEAN UNITY	FB	CNL	JV	COS 03/COMD/DSDP/026/2021 - C	50,000	62.9860	3,149,300.00	378.88	1,193,326,784.00	20	629,860.00	238,641,356.80		
18	DUKE OIL	10-Mar-21	31-May-21	MILTADIS JUNIOR	ESL	CNL	JV	COS 03/COMD/DSDP/027/2021	948,692	68.6560	65,133,397.95	378.88	24,677,741,816.05	20	13,026,679.59	4,935,548,363.21		
19												378.88	-	20	-	-		
20												378.88	-	20	-	-		
TOTAL (JV) CRUDE									7,853,394	64.6436	507,671,575		192,457,850,052		99,629,963.39	37,769,604,677.60		
1	NLNG	15-May-21	12-Jun-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019426/42/TEPNG	8,880,653	1,512,4758	13,431,772.69	384.27	5,161,427,291.59	5	671,588.63	258,071,364.58		
2	NLNG	15-May-21	12-Jun-21	PIPELINE	FEEDSTOCK	TEPNG	JV	Credit Note Applied			(2,017,467.59)	384.27	(775,523,270.81)	5	(100,873.38)	(38,762,613.54)		
3	NLNG	15-May-21	12-Jun-21	PIPELINE	FEEDSTOCK	TEPNG	JV	MCA			(2,420,520.56)	384.27	(930,133,435.59)	5	(121,026.03)	(46,506,671.78)		
4	NLNG	15-May-21	12-Jun-21	PIPELINE	FEEDSTOCK	SPDC	JV	1800026/194/SPDC	24,880,635	1,390,078	34,585,918.86	384.27	13,290,331,040.33	7	2,421,014.32	930,323,172.82		
5	NLNG	15-May-21	12-Jun-21	PIPELINE	FEEDSTOCK	SPDC	JV	1800026/194/SPDC			(7,572,103.92)	384.27	(2,909,732,373.34)	7	(530,047.27)	(203,681,266.13)		
6	RAIN OIL LIMITED	22-May-21	21-Jun-21	QUEEN ZENOBIA	BUTANE	MPN	JV	GS 05/NGCL/004/2021	7,000	433.770000	3,036,390.00	410.37	1,246,043,364.30	5	151,819.50	62,302,168.22		
TOTAL GAS									33,768,287.97		39,043,989.48		15,082,683,616.48		2,492,475.77	961,746,154.16		
1	STERLIG OIL EXPLORATION & PRODUCTION	20-May-21	19-Jun-21	KAPODISTRIAS 21	OKWUBOME	SEPCO	PSC	COS 05/029/2021	50,000	69.0020	3,450,100.00	384.27	1,325,769,927.00	20	690,020.00	265,155,985.40		
PSC / SC									50,000.00		3,450,100.00		1,325,769,927.00		690,020.00	265,155,985.40		
1	Caron Global Lifting Deposit		JUNE								250,000.00	384.27	96,067,500.00	0	-	-		
2	Caron Global		JUNE								20,000.00	384.27	7,685,400.00	0	-	-		
3	SHELL JVC MISC		JUNE								20,721,449.21	384.27	7,962,631,287.93	0	-	-		
4	SEPLAT JVC INTEREST		JUNE								102.66	384.27	39,449.16	0	-	-		
5	INTEREST		JUNE								4.11	384.27	1,579.35	0	-	-		
6	SNEPCO		JUNE								452,818.98	384.27	174,004,749.44	0	-	-		
7	INTEREST		JUNE								94.69	384.27	36,386.53	0	-	-		
8	N-GAS LIMITED		JUNE								1,211,641.35	384.27	465,597,421.56	0	-	-		
9	N-GAS LIMITED		JUNE								10,832.32	384.27	4,162,535.61	0	-	-		
	SHELL NIGERIA EXPLORATION		JUNE								98,131,730.40	384.27	37,309,080,040.81	0	-	-		
10	SOUTHERN HYDROCARBON RESOURCES		JUNE								1,766,483.46	384.27	678,806,599.17	0	-	-		
11	SOUTHERN HYDROCARBON RESOURCES		JUNE								1,177,655.64	384.27	452,537,732.78	0	-	-		
11	NLNG FEEDSTOCK ARREARS		JUNE								4,163,206.67	384.27	1,599,795,427.08	0	-	-		
14 DOMESTIC GAS & OTHER MISCELLANEOUS INCOME													37,376,726,208.56					
												127,966,019.49		86,530,172,317.98				
TOTAL													678,071,684.38		295,396,475,913.35		102,122,439.17	38,731,350,831.76



Appendix N

PIPELINE REPAIRS AND MANAGEMENT COSTS



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Jun-21
		NAIRA
1	Security and Maintenance	3,253,810,435.32
2	Pipeline and other Facilities Repairs	599,568,235.19
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	677,576,528.72
	TOTAL	4,530,955,199.23



Appendix O

FAAC DISTRIBUTION IN JUNE 2021



Distribution for June, 2021 Funding (JULY 2021 FAAC)									
	AVAILABLE IN ACCOUNTS	Export Crude	Export Gas	JV Proceed	JV Proceed	Dom Crude	Miscellaneous Income	Dom Gas & Misc	Total
		US\$	US\$	US\$	Naira	Naira	Naira	Naira	Naira
		3,902,923.09	142,469,244.01	41,630,431.73	1,246,043,364.30	14,015,978,175.19	25,000,000,000.00	12,379,726,208.56	124,885,506,400.46
D i s t r i b u t i o n	NNPC(Profit)					9,782,760,897.52	25,000,000,000.00	12,379,726,208.56	47,162,487,106.08
	FIRS*PPT								-
	FIRS*CITA								-
	DPR								-
	Total to Federation Acct	-	-	-		9,782,760,897.52	25,000,000,000.00	12,379,726,208.56	47,162,487,106.08
	T1 and T2		142,469,244.01	5,008,770.32					56,671,376,566.47
	National Domestic Gas Development			2,314,234.40					889,290,852.68
	Gas Infrastructure Development	3,902,923.09		4,706,207.96					3,308,230,788.22
	Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)				556,617,816.88				556,617,816.88
	Frontier Exploration Services			7,065,888.21					2,715,208,862.82
	Renewable Energy Development(RED)				165,627,740.63				165,627,740.63
	Pre-Export Financing			13,011,684.49					5,000,000,000.00
	Refinery Rehabilitation			9,523,646.35	440,464,473.46	4,233,217,277.68			8,333,333,333.33
	Nigeria Morocco Pipeline			-	83,333,333.33				83,333,333.33
	Total T1&T2 & Priority Project	3,902,923.09	142,469,244.01	41,630,431.73	1,246,043,364.30	4,233,217,277.68		-	77,723,019,294.38
	Total	3,902,923.09	142,469,244.01	41,630,431.73	1,246,043,364.30	14,015,978,175.19	25,000,000,000.00	12,379,726,208.56	124,885,506,400.46



Appendix P

NNPC VALUE SHORT FALL-MAY, 2021



MAY 2021 PRODUCT DELIVERIES LANDING COST (NLTR)

SNO	VESSEL (MT)	LAYCAN	NOR	BL DATE	BL QTY (MT)	PLATTS QUOTES (\$/MT)	DISCOUNT (\$/MT)	UNIT COST (\$/MT)	VALUE (\$)	FX (\$/N)	UNIT PRICE (NLITRE)@391.0 5 FX	CARGO VALUATION (NGN)	TRANSFER PRICE (NLITRE)	PROVISIONAL CARGO VALUE BASIS TRANSFER PRICE (NGN)	PROVISIONAL UNDER RECOVERY (NLITRE)	PROVISIONAL CARGO UNDER RECOVERY (NGN)
1	BURRI	01-03/05/21		31 Mar 2021	92,990.794	625.500	45.00	670.50	62,350,327.38	391.05	195.525	24,382,095,520.78	123.970	15,459,140,169.85	(71.555)	(8,922,955,350.92)
2	SUNNY HILL	08-10/05/21		17 Apr 2021	37,986.979	636.850	18.00	654.85	24,875,773.20	391.05	190.961	9,727,671,109.14	123.970	6,315,098,599.87	(66.991)	(3,412,572,509.27)
3	ALPINE AQUALINA	28-30/05/21	30-May-21	14 May 2021	85,974.492	657.200	18.00	675.20	58,049,977.00	410.37	206.623	23,821,969,060.83	123.970	14,292,723,673.91	(82.653)	(9,529,245,386.92)
4	PLOUTOS	19-21/05/21		2 May 2021	60,973.457	661.200	18.00	679.20	41,413,171.99	391.05	198.062	16,194,620,908.41	123.970	10,136,457,361.61	(74.092)	(6,058,163,546.80)
5	ARAMON	22-24/05/21		30 Apr 2021	60,234.497	657.650	18.00	675.65	40,697,437.90	391.05	197.027	15,914,733,090.03	123.970	10,013,609,865.33	(73.057)	(5,901,123,224.70)
6	ARIEL	18-20/05/21		1 May 2021	59,998.053	661.200	18.00	679.20	40,750,677.60	391.05	198.062	15,935,552,474.54	123.970	9,974,302,523.38	(74.092)	(5,961,249,351.16)
7	JOYCE	24-26/05/21		11 May 2021	36,973.682	660.700	18.00	678.70	25,094,037.97	410.37	207.694	10,297,840,363.14	123.970	6,146,644,286.46	(83.724)	(4,151,196,076.68)
8	ALPINE PENELOPE	07-09/05/21		21 Apr 2021	30,000.000	631.550	18.00	649.55	19,486,500.00	391.05	189.416	7,620,195,825.00	123.970	4,987,313,100.00	(65.446)	(2,632,882,725.00)
9	PINE MEADOW (NNPC RETAIL)	23-25/05/21		7 May 2021	38,786.591	664.600	18.00	682.60	26,475,727.02	410.37	208.888	10,864,844,095.80	123.970	6,448,029,113.29	(84.918)	(4,416,814,982.51)
10	UACC HARMONY (NNPC RETAIL)	07-09/05/21		17 Apr 2021	37,968.005	636.850	18.00	654.85	24,863,348.07	391.05	190.961	9,722,812,264.44	123.970	6,311,944,290.58	(66.991)	(3,410,867,973.86)
11	JURKALNE	25-27/05/21		6 May 2021	37,990.707	665.850	18.00	683.85	25,979,944.98	410.37	209.270	10,661,390,022.24	123.970	6,315,718,356.65	(85.300)	(4,345,671,665.60)
12	DEE4 ACACIA	10-12/05/21		23 Apr 2021	37,987.263	627.950	18.00	645.95	24,537,872.53	391.05	188.366	9,595,535,054.75	123.970	6,315,145,813.10	(64.396)	(3,280,389,241.65)
13	MARIKA	20-22/05/21		2 May 2021	59,997.452	661.200	18.00	679.20	40,750,269.40	410.37	207.847	16,722,688,053.02	123.970	9,974,202,610.87	(83.877)	(6,748,485,442.15)
14	STI OXFORD	15-17/05/21		30 Apr 2021	85,993.599	657.650	18.00	675.65	58,101,575.16	391.05	197.027	22,720,620,968.02	123.970	14,295,900,093.63	(73.057)	(8,424,720,874.39)
15	HOUSTON STAR	21-23/05/21		6 May 2021	59,994.541	665.850	18.00	683.85	41,027,266.86	391.05	199.418	16,043,712,706.72	123.970	9,973,718,675.26	(75.448)	(6,069,994,031.46)
16	SEA HERMES	27-29/05/21		10 May 2021	37,995.929	663.000	18.00	681.00	25,875,227.65	391.05	198.587	10,118,507,772.14	123.970	6,316,586,481.61	(74.617)	(3,801,921,290.53)
17	NORDIC ANNE	09-11/05/21		25 Apr 2021	59,927.903	631.750	18.00	649.75	38,938,154.97	391.05	189.474	15,226,765,502.68	123.970	9,962,640,522.91	(65.504)	(5,264,124,979.77)
18	PTI DANUBE	06-08/05/21		20 Apr 2021	37,999.627	634.250	18.00	652.25	24,785,256.71	391.05	190.203	9,692,274,636.74	123.970	6,317,201,251.07	(66.233)	(3,375,073,385.67)
19	USMA	14-16/05/21		29 Apr 2021	37,965.375	648.650	18.00	666.65	25,309,617.24	391.05	194.402	9,897,325,823.17	123.970	6,311,507,069.46	(70.432)	(3,585,818,753.70)
20	SAND SHINER	05-07/05/21		2 Apr 2021	59,815.891	619.000	18.00	637.00	38,102,722.57	391.05	185.756	14,900,069,659.83	123.970	9,944,019,225.75	(61.786)	(4,956,050,434.08)
21	HORIZON THETIS	11-13/05/21		25 Apr 2021	37,999.332	631.750	18.00	649.75	24,690,065.97	391.05	189.474	9,655,050,296.40	123.970	6,317,152,209.16	(65.504)	(3,337,898,087.23)
22	FREIGHT MARGIE	29-31/05/21	30-May-21	14 May 2021	60,898.556	657.200	18.00	675.20	41,118,705.01	410.37	206.623	16,873,882,975.45	123.970	10,124,005,537.00	(82.653)	(6,749,877,438.45)
AVERAGE MAY 2021 LANDING COST					1,156,452.725			668.66	773,273,657.19		197.698	306,590,158,183.26			(73.728)	(114,337,097,352.49)
Reconciliation																(114,337,097,352.49)
March 2021 Arrears Charges for the Month																(50,000,000,000.00)
																(164,337,097,352.49)



Appendix Q

FUNDING PERFORMANCE JAN-MAY, 2021



2021 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC

Description	Annual	Mth	YTD (6)	January	February	March	April	May	June	YTD	Variance
	(=N= Billion)										
Gross Revenue: NNPC	4,979.29	414.941	2,489.647	195.624	191.194	224.589	156.366	320.315	295.396	1,383.485	(1,106.162)
T1/T2	2,072.00	172.667	1,036.000	83.297	79.560	87.553	75.891	124.330	56.671	507.303	(528.697)
National Domestic Gas Development	80.70	6.725	40.352	3.171	3.099	6.116	2.534	4.413	0.889	20.222	(20.130)
Gas Infrastructure Development	60.92	5.077	30.460	2.393	2.339	2.748	-	3.919	3.308	14.708	(15.753)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-	-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	10.25	0.854	5.125	0.403	0.394	0.462	-	0.659	0.557	2.475	(2.650)
Frontier Exploration Services	50.00	4.167	25.000	1.964	1.920	2.255	-	3.216	2.715	12.071	(12.929)
Renewable Energy Development(RED)	3.05	0.254	1.525	0.120	0.117	0.138	-	0.196	0.166	0.736	(0.789)
Pipeline Security & Maintenance cost	29.68	2.474	14.841	-	5.813	5.320	2.641	5.258	6.174	25.206	10.365
Pre-Export Financing	60.00	5.000	30.000	5.000	-	10.000	5.000	5.000	5.000	30.000	-
Under-Recovery of PMS/Value Shortfall	-	-	-	-	25.374	60.396	61.966	126.298	164.337	438.373	438.373
Refinery Rehabilitation	100.00	8.333	50.000	8.333	8.333	8.333	8.333	8.333	8.333	50.000	-
Nigeria Morocco Pipeline	1.00	0.083	0.500	0.083	0.083	0.083	-	0.083	0.083	0.417	(0.083)
Total Deductions (incl T1/T2 + Other Deductions)	2,467.61	205.634	1,233.804	104.765	127.033	183.405	156.366	281.707	248.234	1,101.510	(132.294)
Net Revenue to FAAC	2,511.687	209.307	1,255.843	90.860	64.161	41.184	-	38.608	47.162	281.975	(973.869)
Total Distribution	4,979.29	414.941	2,489.647	195.624	191.194	224.589	156.366	320.315	295.396	1,383.485	(1,106.162)

