

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 NOVEMBER 2022 TO THE
FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING
HOLDING HYBRID ON 15TH DECEMBER 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 November 2022, as statutorily mandated.

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

REVENUE TYPE	BUDGET ESTIMATE 2022	NOV. 2022 COLLECTION	OCT. 2022 COLLECTION	BUDGET VARIANCE
A	B	C	D	E = C - B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES (OIL & GAS)	212.176	321.057	105.687	108.881
GAS FLARED	9.211	7.180	6.089	(2.031)
RENTALS	0.534	1.262	0.013	0.728
MISC OIL REV	4.797	1.032	0.865	(3.765)
TOTAL	226.719	330.532	112.654	103.813

The sum of ₦330,532,333,810.74 was collected in November 2022. When compared to ₦112,653,556,770.13 in October 2022, total collection increased by ₦217,878,777,040.61 or 193.41% in November 2022. (See Appendix I for details).

Also, the revenue for the month represents a positive variance of ₦103,813,668,249.15 or 45.79%, 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 ₦330,532,333,810.74 (See Appendix III).

Please note that the Commission's year to date contribution to the Federation Account is ₦2,220,153,233,732.98 (See Appendix III for details)

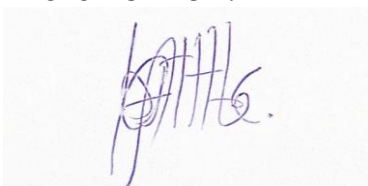
Furthermore, we confirmed receipt of a sum of US\$299,284,178.27 from the US\$891,344,045.37, expected from PSC, RA and MCA liftings for the month under review; leaving US\$596,053,070.34 as outstanding (See Appendix IV).

In addition, NNPC Deductions (for Government Priority Projects, etc) from JV Royalty due federation through NUPRC from January to October 2022 amounted to ₦780,539,839,428.94 (See Appendix V)

Finally, additional payments for Good and Valuable Consideration were received, leaving the balance in the Account at US\$76,711,070.00 (See Appendix VI)

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 30th NOVEMBER, 2022
APPENDIX I

REVENUE TYPE	BUDGET ESTIMATES 2022	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 30th NOVEMBER, 2022	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 30th NOVEMBER, 2022	CUM. ACTUAL COLLECTION AS AT 30th NOVEMBER, 2022	CUMULATIVE VARIANCE AS AT 30th NOVEMBER, 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=)
Royalties - Oil and Gas	2,546,116,575,377.30	212,176,381,281.44	321,057,052,244.23	108,880,670,962.79	2,121,763,812,814.42	2,136,870,223,867.04	15,106,411,052.62	105,686,834,563.31
Other Oil Revenues								
Gas Flared Penalty	110,537,204,673.60	9,211,433,722.80	7,179,747,648.15	(2,031,686,074.65)	92,114,337,228.00	65,671,292,689.79	(26,543,044,558.21)	6,089,083,656.34
Concession Rentals	6,410,670,837.31	534,222,569.78	1,262,686,547.75	728,443,977.97	5,342,225,697.76	5,194,970,414.48	(147,255,283.28)	13,063,520.84
Misc. Oil Revenue	57,559,535,850.87	4,796,627,987.57	1,032,867,370.60	(3,763,760,616.97)	47,966,279,875.72	12,516,746,781.67	(35,449,533,094.05)	864,575,029.64
Total: Other Oil Revenues	174,507,411,361.78	14,542,284,280.15	9,475,281,566.50	(5,067,002,713.6)	145,422,842,801.49	83,283,009,865.94	(62,139,832,935.54)	6,966,722,206.82
Grand Total	2,720,623,986,739.09	226,718,665,561.59	330,532,333,810.74	103,813,668,249.15	2,267,186,655,615.91	2,220,153,233,732.98	(47,033,421,882.92)	112,653,556,770.13

Prepared By:
Name: ALYU, Z.M.

Checked By:
Name: JOHN, A.D.

Sign:
Date: 12th December, 2022

Sign:
Date: 12th December, 2022

NGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 30th NOVEMBER, 2022
APPENDIX II

REVENUE TYPE	UNCREDITED FUNDS AS AT 31st OCTOBER, 2022	TOTAL RECEIPTS FOR THE MONTH ENDING 30th NOVEMBER, 2022	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 30th NOVEMBER, 2022	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)	(N=)	(N=)		
	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)		
Royalties - Oil and Gas (Note II)	0.00	321,057,052,244.23	321,057,052,244.23	321,057,052,244.23	0.00		II
Gas Flared Penalty	0.00	7,179,747,648.15	7,179,747,648.15	7,179,747,648.15	0.00		
Concession Rentals	0.00	1,262,666,547.75	1,262,666,547.75	1,262,666,547.75	0.00		
Misc. Oil Revenue	0.00	1,032,867,370.60	1,032,867,370.60	1,032,867,370.60	0.00		I
Total	0.00	330,532,333,810.74	330,532,333,810.74	330,532,333,810.74	0.00		

NOTE I: ANALYSIS OF MOR
Balance brought forward

0.00

Balance b/f

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

N

N

Actual MOR collected for the month:

MOR - LOCAL	636,016,793.90	1,032,867,370.60
MOR - FOREIGN	396,690,677.60	

Actual MOR available for transfer

1,032,867,370.60

Actual MOR transferred by CBN

1,032,867,370.60

Oil Royalty Receipt by NUPRC for the month:

JV Oil Royalty	70,249,171,201.81
NNPC JV Royalty	-

PSC Oil Royalty

246,990,682,132.66

317,200,053,334.46

Gas Royalty Receipt by NUPRC for the month:

Gas Royalty- foreign	2,241,690,666.33
Gas Royalty- local	1,675,506,243.44

3,856,998,909.77

Oil and Gas Royalty Receipt by NUPRC for the month:

321,057,052,244.24

Oil and Gas Royalty Available for FAAC per NUPRC A/C

Oil Royalty Transferred by CBN for the month:

JV Oil Royalty	70,249,171,201.81
PSC Oil Royalty	147,530,482,627.05

NNPC JV Royalty

217,779,653,728.86

Gas Royalty Transferred by CBN for the month:

Gas Royalty- foreign	2,241,690,666.33
Gas Royalty- local	101,035,697,648.04

Oil and Gas Royalty Transferred for the month

321,057,052,244.24

Balance c/f

-

Note: (i) N99,420,389,606.60 out of N101,035,697,849.04 reported by CBN as local gas royalty relates to payment for

June 2022 NNPC DSDP PSC liftings made into NUPRC Naira Gas Sales Account in November 2022 classified as PSC Oil Royalty by NUPRC

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Name: ALIYU, Z.M.

Checked By:
Name: JOHN, A.D.

Sign:
Date: 12th December, 2022

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NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNT BY CBN AS AT 30th NOVEMBER, 2022

APPENDIX III

MONTH	ROYALTIES (=N=)	GAS FLARED PENALTY (=N=)	CONCESSION RENTALS (=N=)	MISC OIL REVENUE (=N=)	TOTAL REVENUE (=N=)
JANUARY	100,698,414,820.98	6,734,812,039.61	470,849,015.42	1,636,238,437.83	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	6,304,435,316.72	802,615,747.44	1,053,234,408.75	112,012,562,266.37
OIL ROYALTIES	98,870,151,062.14				
GAS ROYALTIES	4,982,225,729.32				
NNPC JV ROYALTY - FEB	-				
MARCH	258,169,667,988.91	5,725,408,467.99	84,301,260.48	2,319,569,891.51	266,298,947,503.88
OIL ROYALTIES	251,695,797,190.67				
GAS ROYALTIES	6,473,870,798.23				
NNPC JV ROYALTY - MAR	-				
APRIL	237,932,864,842.17	7,777,615,860.03	146,846,468.80	1,442,563,042.91	247,239,890,213.91
OIL ROYALTIES	234,019,013,650.01				
GAS ROYALTIES	3,913,851,192.16				
NNPC JV ROYALTY - APR	-				
MAY	170,556,461,533.98	4,917,479,862.73	138,166,684.18	561,141,186.42	176,173,249,267.31
OIL ROYALTIES	166,502,608,702.88				
GAS ROYALTIES	4,053,852,831.10				
NNPC JV ROYALTY - MAY	-				
JUNE	175,240,579,806.50	7,732,093,643.65	240,108,330.92	931,925,894.62	184,144,407,575.70
OIL ROYALTIES	166,573,858,110.79				
GAS ROYALTIES	8,666,721,695.71				
NNPC JV ROYALTY - JUNE	-				
JULY	285,500,094,206.04	5,240,275,867.09	1,010,085,688.02	1,254,470,626.64	292,804,866,387.79
OIL ROYALTIES	280,228,492,173.56				
GAS ROYALTIES	5,071,602,032.48				
NNPC JV ROYALTY - JULY	-				
AUGUST	125,847,381,629.20	3,737,588,883.86	875,421,277.72	891,963,258.30	131,452,355,056.88
OIL ROYALTIES	120,533,004,524.21				
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	628,497,634.45	257,240,650,659.44
OIL ROYALTIES	248,066,976,239.92				
GAS ROYALTIES	4,361,519,500.34				
NNPC JV ROYALTY - SEPT	-				
OCTOBER	105,686,834,663.31	6,089,083,666.34	13,063,620.84	864,575,029.64	112,653,556,770.13
OIL ROYALTIES	101,794,267,969.59				
GAS ROYALTIES	3,892,566,993.73				
NNPC JV ROYALTY - OCT	-				
NOVEMBER	321,057,052,244.23	7,179,747,648.15	1,262,666,547.75	1,032,867,370.60	330,532,333,810.74
OIL ROYALTIES	317,200,053,534.46				
GAS ROYALTIES	3,856,998,909.77				
NNPC JV ROYALTY - NOV	-				
TOTAL	2,136,870,223,867.04	65,571,292,669.78	5,194,970,414.47	12,516,746,781.67	2,220,153,233,732.97

Prepared By:
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SCHEDULE OF NNPC- COMD MCA, RA, EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NUPRC AS AT NOV , 2022

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT / INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	STERLING OIL EXPLORATION & PRODUCTION	19,826,400.00	19,826,400.00	0.00	DPR/ROY/10/079/2022	OCT/NOV 2022	22-Nov-22	CLEARED
2	STERLING OIL EXPLORATION & PRODUCTION	4,956,600.00	4,956,600.00	0.00	DPR/ROY/10/080/2022	OCT/NOV 2022	18-Nov-22	CLEARED
3	EYRIE ENERGY LTD.	62,510,875.00	62,510,875.00	0.00	DPR/DSDP/06/058/2022-SPOT	JUN/SEPT 2022	23-Nov-22	SHORTFALL OF NGNO.14 - PAID IN LUMP SUM OF NGN99,420,389,605.60 ON 23/11/2022 INTO NAIRA GAS SALES ACC.
4	SAHARA ENERGYRESOURCE	53,896,050.00	53,896,050.00	0.00	DPR/DSDP/06/059/2022-CORDPA	JUN/SEPT 2022	23-Nov-22	
5	OANDO PLC	39,770,514.58	39,770,514.58	0.00	DPR/DSDP/06/060/2022-CORDPA	JUN/SEPT 2022	23-Nov-22	
6	SAHARA ENERGYRESOURCE	55,853,550.00	55,853,550.00	0.00	DPR/DSDP/06/062/2022-SPOT	JUN/SEPT 2022	23-Nov-22	
7	M.R.S. OIL & GAS LTD.	39,793,705.47	39,793,705.47	0.00	DPR/DSDP/06/064/2022-CORDPA	JUN/SEPT 2022	23-Nov-22	CLEARED
8	EYRIE/LEVENE/BOVAS/DK GLOBAL	822,360.00	822,360.00	0.00	DPR/DSDP/02/012/2022 CON RENT	FEB/MAY 2022	17-Nov-22	
9	MOCOH SA/MOCOH/PENERO ENERGY /MAINLAN OIL	523,475.00	523,475.00	0.00	DPR/DSDP/02/013/2022 CON RENT	FEB/MAY 2022	17-Nov-22	CLEARED
10	BP INT'L	435,043.00	435,043.00	0.00	DPR/DSDP/03/019/2022 - CON RENT.	MAR/JUN 2022	2-Nov-22	CLEARED

11	MOCOH SA/MOCOH/PENERO ENERGY/MAINIA	614,915.00	614,915.00	0.00	DPR/DSDP/03/021/2022 - CON RENT.	MAR/JUN 2022	2-Nov-22	CLEARED
12	M.R.S OIL & GAS CO. LTD	114,239.00	114,239.00	0.00	DPR/DSDP/03/031/2022 - CON RENT- CORDPA	MAR/JUN 2022	2-Nov-22	CLEARED
13	NING	151,897.82	151,897.82	0.00	1800025239/SPDC	NOV/DEC 2020	25-Oct-22	CLEARED IN THREE PAYMENTS OF \$101,265.21; \$33,755.07; AND \$16,877.54
14	NING	297,071.89	297,071.89	0.00	150019346/348TEPNG	APR/MAY 2021	7-Jun-21	CLEARED IN TWO PAYMENTS OF \$150,584.19 AND \$146,487.70
15	NING	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	14-Jan-22	CREDIT
16	NING	69,632.88	0.00	69,632.88	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
17	DUKE OIL COY INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021 - RA	APR/MAY 2021		OUTSTANDING
18	STERLING OIL EXPLORATION & PRODUCTI	3,954,050.00	0.00	3,954,050.00	DPR/ROY/12/095/2021	DEC 2021/JAN 2022		OUTSTANDING
19	MOCOH SA/MOCOH/PENERO ENERGY/MAINIAN OIL	49,206,650.00	0.00	49,206,650.00	DPR/DSDP/02/014/2022	FEB/MAY 2022		OUTSTANDING
20	ASIAN/MASTERS ENERGY/CASSIVA/CIMARON	59,094,542.50	0.00	59,094,542.50	DPR/DSDP/07/063/2022	JULY/OCT 2022		OUTSTANDING
21	OANDO PLC	15,452,043.50	0.00	15,452,043.50	DPR/DSDP/07/061/2022-CORDPA	JULY/OCT 2022		OUTSTANDING
22	M.R.S OIL & GAS CO. LIMITED	70,260,564.83	0.00	70,260,564.83	DPR/DSDP/07/065/2022-CORDPA	JULY/OCT 2022		OUTSTANDING
23	BONO ENERGY/CENTURY ENERGY/AMAZON/CORDER	58,064,717.50	0.00	58,064,717.50	DPR/DSDP/07/071/2022	JULY/OCT 2022		OUTSTANDING
24	BP INT'L	123,560,415.67	123,560,415.67	0.00	DPR/DSDP/03/018/2022	MAR/JUN 2022	28-Jul-22	SHORTFALL OF NGNO.78 - PAID IN LUMP SUM OF NGN154,131,634,493.51 ON 28/07/2022 INTO NAIRA GAS SALES ACC.
25	MOCOH SA/MOCOH/PENERO ENRGY/MAINIA	54,727,435.00	54,727,435.00	0.00	DPR/DSDP/03/020/2022	MAR/JUN 2022	28-Jul-22	
26	LITASCO/PV OIL/OVERBROOKE/NORTHWEST	50,835,600.00	50,835,600.00	0.00	DPR/DSDP/03/024/2022	MAR/JUN 2022	28-Jul-22	
27	VITOL SA/ASHGROVE/JAK ENERGY	100,658,158.09	100,658,158.09	0.00	DPR/DSDP/03/027/2022	MAR/JUN 2022	28-Jul-22	

28	M.R.S OIL & GAS CO. LTD	4,569,560.00	4,569,560.00		0.00	DPR/DSDP/03/028/2022 - CORDP A	MAR/JUN 2022	28-Jul-22	
29	M.R.S OIL & GAS CO. LTD	4,455,321.00	4,455,321.00		0.00	DPR/DSDP/03/029/2022 - CORDP A	MAR/JUN 2022	28-Jul-22	
30	M.R.S OIL & GAS CO. LTD	3,998,365.00	3,998,365.00		0.00	DPR/DSDP/03/030/2022 - CORDP A	MAR/JUN 2022	28-Jul-22	
31	SAHARA ENERGY RESOURCES DMCC	53,115,090.00	53,115,090.00		0.00	DPR/DSDP/03/032/2022 - CORDP A	MAR/JUN 2022	28-Jul-22	
32	NLNG	133,014.37	133,014.36		0.01	150020406/7/TEPNG	MAY/JUN 2022	6-Jul-22	US\$0.01 SHORTFALL
33	CEPSA/OANDO PLC	70,567,466.42	70,567,466.42		0.00	DPR/DSDP/07/059/2021	JULY/OCT 2021		CREDIT OF N1.54
34	STERLING OIL EXPLORATION & PRODUCTI	3,624,550.00	3,674,550.00		(50,000.00)	DPR/ROY/06/052/2021	JUN/JULY 2021		CREDIT
35	NLNG	129,449.72	129,434.72		15.00	150018987/988TEPNG	DEC'20/JAN 2021		OUTSTANDING
36	NLNG	124,417.95	124,419.95		(2.00)	150018784/785TEPNG	OCT/NOV 2020		CREDIT
			7,247,141.52						
37	ASIAN/EYRIE/MASTERS/CASIVA	7,953,081.18	705,978.52		(38.86)	NNPC/MCA-TEPNG OFON/11/022/2019 - B&C	NOV/DEC 2019		CREDIT
38	NLNG	177,185.93	177,170.93		15.00	1800023691	FEB/MAR 2020		OUTSTANDING
39	SAHARA ENERGY RESOURCE LTD	939,922.40	939,918.40		4.00	NNPC/MCA-NAOC/10/011/2019	OCT/NOV 2019		OUTSTANDING
40	MERCURIA ENERGY TRADING S. A.	20.00	0.00		20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015		OUTSTANDING
41	REPUBLIC OF MALAWI	25.00	0.00		25.00	DPR/ROY/01/003/2016	JAN/FEB 2016		OUTSTANDING
42	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00		1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016		OUTSTANDING
43	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00		15.00	DPR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016		OUTSTANDING
44	EMO OIL & PETROCHEM. CO	68.00	0.00		68.00	DPR/ROY/09/034/2016	SEPT/OCT 2016		OUTSTANDING
45	DUKE OIL COMPANY INC.	68.00	0.00		68.00	DPR/ROY/12/044/2016	DEC'15/JAN 2016		OUTSTANDING
46	SAHARA ENERGY RESOURCES LTD	20.00	0.00		20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017		OUTSTANDING
47	STERLING OIL EXPL & PRODUCTION	50.00	0.00		50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017		OUTSTANDING
48	SAHARA ENERGY RESOURCES LTD	25.00	0.00		25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017		OUTSTANDING

49	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017		OUTSTANDING
50	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017		OUTSTANDING
51	LITASCO SA	25.00	0.00	25.00	DPR/ROY/08/023/2018	AUGUST/SEPT 2018		OUTSTANDING
52	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017		OUTSTANDING
53	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/028/2017	SEPT/OCT 2017		OUTSTANDING
54	NINIG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017		OUTSTANDING
55	LITASCO SA	25.00	0.00	25.00	DPR/ROY/03/012/2018	MARCH/APRIL 2018		OUTSTANDING
56	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018		OUTSTANDING
57	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
58	MATRIX/PETRAFLANTIC/UTM/PRUDENT EN	38,922,450.00	38,774,898.61	147,551.39	DPR/DSDP/11/077/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
59	MATRIX/PETRAFLANTIC/UTM/PRUDENT EN	3,687,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/078/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
60	ASIAN/MASTERS ENERGY/CASSIVA/CIMA	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/080/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C.
61	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		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,148,909.86

62	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 INSTAED OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,148,909.86
63	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 \$1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,148,909.86
64	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 N1 INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N52,938,993,113.48
65	ASIAN / MASTERS ENERGY/ CASSIVA/CIN	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 N52,938,993,113.48
66	LITASCO/PV OIL/OVERBROOK/NORTHWE	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 N52,938,993,113.48
67	MOCOH SA/MOCOH/PENERO ENERGY/	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 N52,938,993,113.48
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 N383.47 TO \$1 INSTEAD OF N382.80 OUTSTANDING DUE TO USE OF N384.27 TO \$1 INSTEAD OF N384.35 EXCH. RATE
69	EYRIE/LEVENE/BOVAS/DK GLOBAL ENERC	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/066/2021	AUG/NOV 2021	CREDIT DUE TO USE OF N379.00 TO \$1 INSTEAD OF N370.00
70	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
71	BONO/ETERNA/ARKLEEN/AMAZON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPR/DSDP/01/009/2021	JAN/APR 2021	OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
72	DUKE OIL COY INC.	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/036/2021	APR/JULY 2021	

73	MATRIX/PETROLATLANTIC /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 \$1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
74	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 \$1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
75	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 \$1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
76	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 382.80 EXCH. RATE & NO.76 NAIRA SHORTFALL PAYMENT
77	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 382.80 EXCH. RATE & NO.76 NAIRA SHORTFALL PAYMENT
78	MERCURIA/BARBEDOS/RAIN OIL/PETROG.	31,512,925.00	31,568,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021		OUTSTANDING DUE TO USE OF N382.80 TO \$1 INSTEAD OF 382.80 EXCH. RATE & NO.76 NAIRA SHORTFALL PAYMENT
79	ASIAN OIL/ EYRIE/ MASTERS ENERGY/CA	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/053/2021	JUN/SEPT 2021		CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
80	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 \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
81	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 \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
82	MARIX/PETROLATLANTIC/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 \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
83	TOISA/ 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 \$1 INSTEAD OF N378.88 FAAC EXCH. RATE

84	VITOL SA/CALSON/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 \$1 INSTEAD OF N378.88 FAAC EXCH. RATE
85	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 \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
86	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 \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
87	BONO/ETERNA	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 \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
88	DUKE OIL COMPANY INC.	14,057,420.76	0.00	14,057,420.76	NPC/MCA-TEPNG OFON/08/001-003/202	AUG/SEP 2022		OUTSTANDING
89	BP OIL INT'L AYM SAHFA	43,794,000.00	0.00	43,794,000.00	DPR/DSDP/08/068/2022	AUG/NOV 2022		OUTSTANDING
90	SAHARA ENERGY RESOURCES	47,187,000.00	0.00	47,187,000.00	DPR/DSDP/08/069/2022-CORDPA	AUG/NOV 2022		OUTSTANDING
91	MOCOH SA/MOCOH ENERGY/PENERO ENERGY/MAINLAND	21,304,400.00	0.00	21,304,400.00	DPR/DSDP/08/070/2022	AUG/NOV 2022		OUTSTANDING
92	DUKE OIL COMPANY INC.	53,157,817.06	0.00	53,157,817.06	DPR/DSDP/08/072/2022	AUG/NOV 2022		OUTSTANDING
93	VITOL SA/ASHGROVE/JAK ENERGY	98,763,704.24	0.00	98,763,704.24	DPR/DSDP/08/075/2022	AUG/NOV 2022		OUTSTANDING
94	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
95	OANDO PLC	799,510.99	0.00	799,510.99	NNPC/MPN-MCA OSO/09/012 & 013/202	SEP/OCT 2022		OUTSTANDING
	TOTAL	893,660,638.31	279,893,169.10	610,357,893.75				

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	(41,205,557,334.00)
FEBRUARY	48,648,458,284	53,271,388,155	(4,622,929,871.00)
MARCH	59,002,933,614	63,912,788,420	(4,909,854,806.00)
APRIL	67,227,183,082	67,227,183,082	-
MAY	82,783,797,758	82,783,797,758	-
JUNE	77,525,786,108	93,003,134,598	(15,477,348,490.00)
JULY	79,691,304,400	79,691,304,400	-
AUGUST	103,795,780,732	103,795,780,732	-
SEPTEMBER	68,497,691,334	68,497,691,334	-
OCTOBER	76,741,538,079.34	76,741,538,079.34	
NOVEMBER			
DECEMBER			
TOTAL	714,324,148,926	780,539,839,427	(66,215,690,501.00)

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)
UPDATE ON NPDC OUTSTANDING GVC ON FORCADOS AND BRASS ASSETS AS AT 13TH DECEMBER 2022
APPENDIX VI

Value Date	Payer	Description	FORCADOS Amount (US\$)	BRASS Amount (US\$)	TOTAL (US\$)
13-Feb-14		Gross Consideration (Forcados 13 Feb 2014) & (Brass 14 May 2018)	1,847,785,233.96	1,554,099,949.52	3,401,885,183.48
24-Dec-19	NPDC	Payment as at year 2019 (2014-2019)	513,966,844.00	50,000,000.00	563,966,844.00
31-Dec-19	Balance	Balance as at 31st December 2019 and Opening Balance as at 1st January 2020	1,333,818,389.96	1,504,099,949.52	2,837,918,339.48
		Net off of US\$610,920,174.46 from BRASS GVC out of total approved claims of US\$2,675,029,790.37 (The balance was used to defray other Revenue Heads such as Royalty oil & Gas, Concession, etc) by Stakeholders (RMFAC, FAAC, NEITI, OAGF, etc) in year 2020 via memo PI/PLNG/117/Vol.1/148 of 6th Feb 2020 and Letter Ref DPR/PLNG/EVC/V.1/96 of 17th Sept 2020	-	610,920,174.46	610,920,174.46
7-Feb-20	Credit Note			893,179,775.06	2,226,998,165.02
7-Feb-20	Balance	Balance after net-off of Stakeholders Meeting in UAE	1,333,818,389.96	893,179,775.06	
		Component of December 2019 Cargo Lifting - 160,000 bbls valued @ \$11,195,680.00 i.e. NPDC/OML 4,38,41/12/261/2019 - DPR G&VC; 160,000 bbls @ \$ 69.9730	11,195,680.00		11,195,680.00
14 Jan 2020	NPDC (G&VC)	Component of December 2019 Cargo Lifting - 60,000 bbls valued @ \$4,198,560.00 i.e. NPDC/OML 40/12/272/2019 - DPR G&VC; 60,000 bbls @ \$ 69.9760	4,198,560.00		4,198,560.00
14 Jan 2020	NPDC (G&VC)	Component of December 2019 Cargo Lifting - 60,000 bbls valued @ \$4,198,560.00 i.e. NPDC/OML 26/12/273/2019 - DPR G&VC; 60,000 bbls @ \$ 69.9760	4,198,560.00		4,198,560.00
24 Jan 2020	NPDC (G&VC)	Component of December 2019 Cargo Lifting - 250,000 bbls valued @ \$17,398,250.00 i.e. NPDC/OML 30/12/281/2019 - DPR G&VC; 250,000 bbls @ \$ 69.5930	17,398,250.00		17,398,250.00
24 Jan 2020	NPDC (G&VC)	Component of December 2019 Cargo Lifting - 20,000 bbls valued @ \$1,391,860.00 i.e. NPDC/OML 30/12/282/2019 - DPR G&VC; 20,000 bbls @ \$ 69.5930	1,391,860.00		1,391,860.00

NPDC		Component of February 2020 Cargo Lifting - 350,000 bbls valued @ \$20,263,950.00 i.e. NPDC/OML			
4 Mar 2020 (G&VC)		42/02/025/2020 - DPR G&VC; 350,000 bbls @ \$ 57.8970	20,263,950.00		20,263,950.00
4-Mar-20	NPDC	Total Payment on FORCADOS (January - March 2020) after Stakeholders Meeting in UAE	58,646,860.00		58,646,860.00
4-Mar-20	Balance	Balance Pre - Presidential and NEC approved net-off	1,275,171,529.96	893,179,775.06	2,168,351,305.02
		Allocation of approved claims of US\$1,568,538,135.00 by Mr. President and NEC in year 2021 (FORCADOS US\$675,358,359.94 and BRASS= US\$893,179,775.06)	675,358,359.94	893,179,775.06	1,568,538,135.00
4-Mar-22	Note		675,358,359.94	-	599,813,170.02
4-Mar-22	Balance	Closing Balance (Outstanding) as 4th March 2022	599,813,170.02		599,813,170.02
		Component of April 2022 Cargo Lifting - 200,000 bbls valued @ \$21,563,800.00 i.e. NPDC/OML			
31 May 2022 (G&VC)	NPDC	4,38,41/04/059/2022 - DPR G&VC; 200,000 bbls @ \$ 107.8190	21,563,800.00		21,563,800.00
		Component of April 2022 Cargo Lifting - 370,000 bbls valued @ \$40,853,920.00 i.e. NPDC/OML			
27 Jun 2022 (G&VC)	NPDC	30/04/062/2022 - DPR G&VC; 370,000 bbls @ \$ 110.4160	40,853,920.00		40,853,920.00
		Component of May 2022 Cargo Lifting - 130,000 bbls valued @ \$14,381,380.00 i.e. NPDC/OML			
27 Jun 2022 (G&VC)	NPDC	34/05/069/2022 - DPR G&VC; 130,000 bbls @ \$ 110.6260	14,381,350.00		14,381,350.00
20 Sep 2022 (G&VC)			21,475,800.00		21,475,800.00
20 Sep 2022	Balance	Closing Balance (Outstanding) as 20th September 2022	501,538,300.02	-	501,538,300.02