



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 APRIL 2023 TO THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HOLDING HYBRID ON 18TH MAY 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 April 2023, as statutorily mandated.

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

REVENUE TYPE	APPROVED BUDGET 2023	APRIL. 2023 COLLECTION	MAR. 2023 COLLECTION	BUDGET VARIANCE
A	B	C	D	E
	=N=billion	=N=billion	=N=billion	% Variance
ROYALTIES (OIL & GAS)	291.580	118.673	140.046	(59.30)
GAS FLARED	9.393	5.271	10.592	(43.88)
RENTALS	0.413	0.040	0.091	(90.24)
MISC OIL REV	1.232	1.190	2.535	(3.48)
TOTAL	302.618	125.174	153.264	(58.64)

The sum of **N125,173,821,214.43** was collected in April 2023. When compared to **N153,264,599,266.20** in March 2023, total collection decreased by **N28,090,778,051.77** or **18.33%** in April 2023 (See Appendix i for details).

Also, the revenue for the month represents a negative variance of **N177,444,788,743.65** or **58.64%**, when compared to the 2023 approved monthly budget of **N302,618,609,958.08** (See Appendix i for details).

The amount transferred to the Federation Account for the month was **N125,173,821,214.43** (See Appendix iii).

Please note that the Commission's performance from January to April 2023 is **N751,136,179,506.46**. This is inclusive of NNPC JV Royalty Receivable (Credit Note) of **N233,580,808,756.66** for the period of January to March 2023. Therefore, the actual amount transferred to the Federation Account by CBN from January to April is **N517,555,370,749.80** (See Appendix iii for details).

Furthermore, we confirmed receipt of a sum of **US\$75,243,335.62** from the **US\$469,107,756.57** expected from PSC, DSDP, RA and MCA liftings for the month under review; leaving **US\$393,864,420.95** as outstanding (See Appendix iv).

In addition, NUPRC receivable from NNPC JV royalty from October 2022 to March 2023 amounts to **N426,429,860,182.24** (See Appendix v);

Finally, there was no receipt for Good and Valuable Consideration (GVC) for the month under review (see Appendix vi).

CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, the report is submitted for consideration and adoption.



Okoro, O. A
for: Commission Chief Executive, NUPRC

**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
COLLECTION ANALYSIS FOR MONTH ENDING 30TH APRIL, 2023**

APPENDIX I

REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 30TH APRIL, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 30TH APRIL, 2023	CUM. ACTUAL COLLECTION AS AT 30TH APRIL, 2023	CUMULATIVE VARIANCE AS AT 30TH APRIL, 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 Gas	3,498,968,340,230.99	291,580,695,019.25	118,672,905,982.00	(1,172,907,789,037.25)	1,166,322,780,077.00	487,874,496,137.74	(678,448,283,939.26)	140,046,471,162.23
Other Oil Revenues								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	5,270,983,416.62	(4,121,776,120.89)	37,571,038,150.03	24,154,246,160.26	(13,416,791,989.77)	10,591,942,398.80
Concession Rentals	4,951,329,491.89	412,610,790.99	40,274,120.37	(372,336,670.62)	1,650,443,163.96	486,472,708.35	(1,163,970,455.62)	90,820,165.82
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	1,189,657,695.44	(42,886,914.89)	4,930,178,441.31	5,040,155,743.45	109,977,302.15	2,535,365,539.35
Total: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	6,500,915,232.43	(4,536,999,706.4)	44,151,659,755.30	29,680,874,612.06	(14,470,785,143.24)	13,218,128,103.97
Grand Total	3,631,423,319,496.90	302,618,609,958.08	125,173,821,214.43	(1,177,444,788,743.65)	1,210,474,439,832.30	517,555,370,749.80	(692,919,069,082.50)	153,264,599,266.20

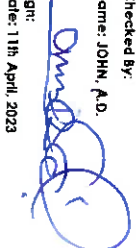
Prepared by:

Name: ZENAT A. MUSA

Sign: 
Date: 11th April, 2023

Checked by:

Name: JOHN A.D.

Sign: 
Date: 11th April, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 30TH APRIL, 2023

APPENDIX II

REVENUE TYPE	UNCREDITED FUNDS AS AT 31ST MARCH, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 30TH APRIL, 2023	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 30TH APRIL, 2023	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)	(=N=)			
	(=N=)	(=N=)	(=N=)	(=N=)			
Royalties - Oil and Gas	0.00	118,672,905,982.00	118,672,905,982.00	118,672,905,982.00	0.00		II
Gas Flared Penalty	0.00	5,270,983,416.62	5,270,983,416.62	5,270,983,416.62	0.00		
Concession Rentals	0.00	40,274,120.37	40,274,120.37	40,274,120.37	0.00		
Misc. Oil Revenue	0.00	1,189,657,695.44	1,189,657,695.44	1,189,657,695.44	0.00		I
Total	0.00	125,173,821,214.43	125,173,821,214.43	125,173,821,214.43	0.00		

NOTE I: ANALYSIS OF MOR

Balance brought forward
Actual MOR collected for the month:

0.00

MOR- LOCAL

329,809,915.06

MOR- FOREIGN

859,847,780.38

Actual MOR available for transfer

1,189,657,695.44

Actual MOR transferred by CBN

1,189,657,695.44

Balance

0.00

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

Oil Royalty Receipt by NUPRC for the month:

0.00

Oil Royalty Receipt by NUPRC for the month:

100,737,527,974.75

NNPC JV Royalty

0.00

PSC Oil Royalty

14,285,747,004.99

Gas Royalty Receipt by NUPRC for the month:

115,023,274,979.74

Gas Royalty- foreign

3,096,739,937.74

Gas Royalty- local

552,891,064.52

3,649,631,002.26

Oil and Gas Royalty Receipt by NUPRC for the month:

118,672,905,982.00

Oil and Gas Royalty transferred by CBN for the month

118,672,905,982.00

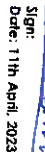
Balance

0.00

Prepared By:
Name: ZENAT. A. MUSA

Sign: 
Date: 11th April, 2023

Checked By:
Name: JOHN. A.D.

Sign: 
Date: 11th April, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 30TH APRIL, 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				
MARCH	140,046,471,162.23	10,591,942,398.80	90,820,165.82	2,535,365,539.35	153,264,599,266.20
OIL ROYALTIES	116,608,469,187.37				
GAS ROYALTIES	23,440,001,974.86				
NNPC JV ROYALTY - MAR.	0.00				
APRIL	118,672,905,982.00	5,270,983,416.62	40,274,120.37	1,189,657,695.44	125,173,821,214.43
OIL ROYALTIES	115,023,274,979.74				
GAS ROYALTIES	3,649,631,002.26				
NNPC JV ROYALTY - MAR.					
TOTAL	487,874,496,137.74	24,154,246,160.26	486,472,708.35	5,040,155,743.45	517,555,370,749.80

Prepared By:
Name: ZEENAT. A. MUSA
Sign: 
Date: 11th April, 2023

Checked By:
Name: JOHN. A.D.
Sign: 
Date: 11th April, 2023

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

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT/ INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	49,793,217.49	49,793,217.49	0.00	DPR/DSDP/09/07/6/2022 - SPOT NNPC/MCA-TEPNG OFON/02/005-008/2023	SEP/DEC2022	16-Mar-23	CLEARED
2	DUKE OIL COY INC	14,140,928.56	14,140,928.56	0.00		FEB/MAR 2023	4-Apr-23	CLEARED
3	NLNG	284,279.57	284,279.57	0.00	15002112/3/TEPNG	FEB/MAR 2023	6-Apr-23	CLEARED
4	STERLING OIL EXPLORATION & PROD.	8,480,700.00	8,480,700.00	0.00	DPR/ROY/03/007/2023	MAR/APR 2023	6-Apr-23	CLEARED
5	STERLING OIL EXPLORATION & PROD.	2,544,210.00	2,544,210.00	0.00	DPR/ROY/03/008/2023	MAR/APR 2023	3-Apr-23	CLEARED
6	NLNG	69,632.88	0.00	69,632.88	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
7	DUKE OIL COY INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
8	BP OIL INTL / AYM SHAFA	30,932,400.00	0.00	30,932,400.00	DPR/DSDP/12/083/2022	DEC/22/MAR 2023		OUTSTANDING
9	SAHARA ENERGY	44,127,600.00	0.00	44,127,600.00	DPR/DSDP/12/087/2022 - CORPDA	DEC/22/MAR 2023		OUTSTANDING
10	SAHARA ENERGY RESOURCE DMCC	45,414,050.00	0.00	45,414,050.00	DPR/DSDP/12/088/2022 - CORPDA	DEC/22/MAR 2023		OUTSTANDING
11	CANDO PLC	53,982,315.01	0.00	53,982,315.01	DPR/DSDP/005/2023 - EPP1	JAN/APRIL 2023		OUTSTANDING
12	STERLING OIL EXPLORATION & PRODUCTION	8,534,700.00	0.00	8,534,700.00	DPR/ROY/02/004/2023	FEB/MAY2023		OUTSTANDING
13	STERLING OIL EXPLORATION & PRODUCTION	2,560,410.00	0.00	2,560,410.00	DPR/ROY/02/005/2023	FEB/MAY2023		OUTSTANDING
14	AYM SHAFA LTD	8,146,272.00	0.00	8,146,272.00	DPR/DSDP/02/007/2023- EPP1	FEB/MAY2023		OUTSTANDING
15	AYM SHAFA LTD	12,728,550.00	0.00	12,728,550.00	DPR/DSDP/02/008/2023- EPP1	FEB/MAY2023		OUTSTANDING
16	MATRIX ENERGY LTD	54,721,395.92	0.00	54,721,395.92	DPR/DSDP/01/009/2023- EPP1	FEB/MAY2023		OUTSTANDING
17	AYM SHAFA LTD	1,018,284.00	0.00	1,018,284.00	DPR/DSDP/02/010/2023- EPP1	FEB/MAY2023		OUTSTANDING
18	AYM SHAFA LTD	4,412,564.00	0.00	4,412,564.00	DPR/DSDP/02/011/2023- EPP1	FEB/MAY2023		OUTSTANDING
19	MOCOH SA	11,100,925.48	0.00	11,100,925.48	DPR/DSDP/03/012/2023- EPP1	MAR/JUNE 2023		OUTSTANDING
20	MOCOH SA	28,065,176.50	0.00	28,065,176.50	DPR/DSDP/03/013/2023- EPP1	MAR/JUNE 2023		OUTSTANDING
21	MATRIX ENERGY LTD.	49,405,733.48	0.00	49,405,733.48	DPR/NEPL/DSDP PRJ-YIELD/03/001/2023 - DPR	MAR/JUNE 2023		OUTSTANDING

22	BP OIL INT'L / AYM SHAF A	9,519,240.00	0.00	9,519,240.00	DPR/NEPL/03/DSDP/005/2023 - DPR	MAR/JUNE 2023	OUTSTANDING
23	NLNG	316,925.93	0.00	316,925.93	150021291/2/TEPENG	MAR/APR 2023	OUTSTANDING
24	NLNG	15.00	0.00	15.00	150018967/988TEPENG	FEB/MAR 2021	OUTSTANDING
25	NLNG	15.00	0.00	15.00	1800023691	FEB/MAR 2020	OUTSTANDING
26	SAHARA ENERGY RESOURCE LTD	4.00	0.00	4.00	NNPC/MCA-NAOC/10/011/2019	OCT/NOV 2019	OUTSTANDING
27	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015	OUTSTANDING
28	REPUBLIC OF MALAWI	25.00	0.00	25.00	DPR/ROY/01/003/2016	JAN/FEB 2016	OUTSTANDING
29	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
30	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DPR/C/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
31	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPR/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
32	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPR/ROY/12/044/2016	DEC '15/JAN 2016	OUTSTANDING
33	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
34	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
35	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
36	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
37	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
38	LITASCO SA	25.00	0.00	25.00	DPR/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
39	STERLING OIL EXPL & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
40	STERLING OIL EXPL & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
41	NLNG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
42	LITASCO SA	25.00	0.00	25.00	DPR/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
43	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
44	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)	469,107,756.57	75,243,335.62	393,864,420.95			OUTSTANDING

EXCHANGE RATE DIFFERENTIALS - DEBIT							
45	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021/FEB 2022	N384.30 TO \$1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N44,547,542.708.75 INTO NAIRA GAS SALES A/C.
46	MATRIX/PETROLATLANTIC/UTM/PRUDENT ENE	38,922,450.00	38,774,898.61	147,551.39	DPR/DSDP/11/077/2021	NOV 2021/FEB 2022	N384.30 TO \$1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,549,542,708.75 INTO NAIRA GAS SALES A/C.
47	MATRIX/PETROLATLANTIC/UTM/PRUDENT ENE	3,687,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/078/2021	NOV 2021/FEB 2022	N384.30 TO \$1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,547,542,708.75 INTO NAIRA GAS SALES A/C.
48	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	N384.30 TO \$1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,547,542,708.75 INTO NAIRA GAS SALES A/C.
49	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
50	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 N52,938,993.113.48
51	LITASCO/PV 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 N52,938,993.113.48
52	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
53	EYRIE/LEVEENE/BOVAS/DK GLOBAL 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 \$1 INSTEAD OF N384.35 EXCH. RATE
54	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 \$1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
55	MATRIX/PETROLATLANTIC/UTM OFFSHOR	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
56	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
57	TOISA TOTAL OIL TRADING ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	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
58	M.R.S. OIL & GAS CO.	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/053/2021	JUN/SEPT 2021	OUTSTANDING DUE TO USE OF N382.90 TO \$1 INSTEAD OF N384.27 EXCH. RATE
59	LITASCO/BRITANIA	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
60	BOHO/ETERNNA	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/028/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
61	SUB-TOTAL (B)	775,244,318.61	771,251,115.37	3,993,203.23			

STERLING OIL EXPLORATION & PRODUCTION		EXCHANGE RATE DIFFERENTIALS - CREDIT					
62	PRODUCTION	3,624,550.00	3,674,550.00	(50,000.00)	DPR/NOV/06/052/2021	JUN/JULY 2021	CREDIT
63	NING	124,417.95	124,419.95	(2.00)	150018784/785TEPNG	OCT/NOV 2020	CREDIT
64			7,247,141.52		NNPC/MCA-TEPNG OFON/11/022/2019 - B&C	NOV/DEC 2019	CREDIT
65	ASIAN/EVRIE/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)			
66	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
67	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
68	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
69	NING	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	CREDIT
70	VITOL SA/CALSON/HYSON	65,025,773.61	65,139,585.70	(113,812.09)	DPR/DSDP/05/051/2021	MAY/AUG 2021	CREDIT
71	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
72	BONO/ETERNAL/ARKLEEN/AMAZON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPR/DSDP/01/009/2021	JAN/APR 2021	CREDIT
73	MOCOH SA / MOCOH OIL	30,841,650.00	30,895,630.94	(53,980.94)	DPR/DSDP/05/041/2021	MAY/AUG 2021	CREDIT
74	SAHARA ENERGY RESOURCE DMCC	69,550,627.07	69,672,358.84	(121,731.77)	DPR/DSDP/05/042/2021	MAY/AUG 2021	CREDIT
75	MENCURIA/BARBEDOS/RAINOLL/PEIR OGAS	31,512,925.00	31,568,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021	CREDIT
76	SAHARA ENERGY RESOURCE DMCC	65,823,252.91	65,844,100.65	(20,847.74)	DPR/DSDP/02/013/2021	FEB/MAY 2021	CREDIT
77	LITASCO/ BRITANIA	61,749,367.28	61,768,924.72	(19,557.44)	DPR/DSDP/02/020/2021	FEB/MAY 2021	CREDIT
78	MARIX/PETRA/ANTIC/UTM OFFSHORE	62,434,567.28	62,454,341.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021	CREDIT
79	TOISA/ TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021	CREDIT
80	VITOL SA/CALSON/HYSON	61,378,437.99	61,397,877.96	(19,439.96)	DPR/DSDP/02/014/2021	FEB/MAY 2021	CREDIT
TOTAL (C)		733,925,613.63	737,335,237.39	-3,409,623.76			

Prepared By:
Name: Zeenad Aliyu Musa
Sign: 
Date: 17th May, 2023

Checked By:
Name: John, A. D
Sign: 
Date: 17th May, 2023

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	69,357,188,409.98
MARCH	0.00	80,240,867,095.19
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	233,580,808,756.66
GRAND TOTAL (A + B)		426,429,860,182.24

Prepared by:

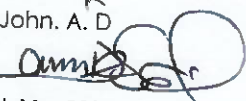
Name: Zeenat Aliyu Musa

Sign: 

Date: 17th May 2023

Checked by:

Name: John. A. D

Sign: 

Date: 17th May 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)
UPDATE ON OUTSTANDING GVC FROM FORCADOS AND BRASS ASSETS AS AT 31ST MARCH 2023

VALUE DATE	PAYER	DESCRIPTION	PAYMENT (US\$)	BALANCE (US\$)
04-Mar-20	Balance	Opening balance (outstanding) as at 4th March, 2022	0.00	(599,813,170.02)
31-May-22	NPDC	GVC FORCADOS Asset wrongly paid into OSP Account Components of April 2022 Cargo Lifting - 200,000 bbls valued @ \$21,563,800.00 i.e. NPDC/OML 4,38,41/04/059/2022 - DPR G&VC; 200,000 BBLs @ \$107,8190	21,563,800.00	(578,249,370.02)
17-Jun-22	NPDC	GVC payment made wrongly into Accountant General Account for OML 30 - FORCADOS Asset	64,380,000.00	(513,869,370.02)
27-Jun-22	NPDC	GVC paid into GVC account as component of April 2022 Cargo Lifting - 370,000 Bbls valued @ \$40,853,920.00 i.e. NPDC/OML 30/04/062/2022 - DPR G&VC; 370,000 bbls @ \$110,4160	40,853,920.00	(473,015,450.02)
27-Jun-22	NPDC	GVC paid into GVC account as component of May 2022 Cargo Lifting - 130,000 bbls valued @ \$14,381,380.00 i.e. NPDC/OML 34/05/069/2022 - DPR G&VC; 130,000 bbls @ \$110,6260	14,381,350.00	(458,634,100.02)
13-Sep-22	NPDC	GVC payment for FORCADOS Asset but wrongly paid into JV Oil Royalty Account number 000000802906875	21,475,800.00	(437,158,300.02)
18-Nov-22	NPDC	Payment into Accountant General for OML 30 (Part of FORCADOS Asset)	100,840,000.00	(336,318,300.02)
17-Jan-23	NPDC	Payment for GVC for OML 26/12/106/2022 as part of FORCADOS Asset Ref FT23017B7BQK	2,871,365.00	(333,446,935.02)
17-Jan-23	NPDC	Payment for GVC for OML 40/12/114/2022 as part of FORCADOS Asset. Ref FT23017QJR0Q	5,086,418.00	(328,360,517.02)
17-Jan-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23017BLW7D	9,680,602.00	(318,679,915.02)
14-Feb-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23045XH422	12,715,950.00	(305,963,965.02)
14-Feb-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23045958HD	37,883,250.00	(268,080,715.02)
01-Mar-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23060TBLZQ8	8,586,200.00	(259,494,515.02)
15-Mar-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23074XRY76	11,936,820.00	(247,557,695.02)
15-Mar-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23074MKNTT	12,789,450.00	(234,768,245.02)
30-Mar-23	NPDC	Payment for GVC as part of FORCADOS Asset. Ref FT23089QXVNT	35,000,000.00	(199,768,245.02)

Note: The sum of US\$21,563,800.00 was wrongly paid into OSP Account on 31st May 2022 and was reversed into appropriate GVC Account by OAGF on 5th December 2022.