

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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

REPORT OF JANUARY 2024 REVENUE COLLECTION PRESENTED AT THE FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) MEETING HELD ON 22nd FEBRUARY 2024

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) and remitted to the Federation Account in January 2024 as statutorily mandated.

2. Please find below the table showing the summary of Revenue Performance for the month under review:

Revenue Type	Approved Monthly Budget 2024	January 2024 Collection	December 2023 Collection	Variance (Current Month & Budget)	Budget Performance
	NGN Billion	NGN Billion	NGN Billion	NGN Billion	%
Oil Royalty (JV & PSC)	0.000	428.064	211.572	0.000	
Gas Sales Royalty	0.000	7.703	3.654	0.000	
Subtotal: Royalties (Oil & Gas)	501.845	435.767	215.226	(66.078)	86.83
Gas Flared	10.526	28.352	13.792	17.826	269.35
Rental	0.728	0.130	1.947	(0.598)	17.86
Miscellaneous Oil Revenue	1.341	2.784	2.840	1.443	207.61
Grand Total	514.440	467.033	233.805	(47.407)	90.78

CONFIDENTIAL

- 3. The sum of **N467,032,946,625.66** was collected in January 2024. When compared with **N233,804,688,683.41** in December 2023, total collection increased by **N233,228,257,942.25** equivalent to **99.75%** (See Appendix i for details).
- 4. Also, there is a negative variance of **N47,407,921,129.84** equivalent to **9.22**% when compared with the 2024 total approved monthly budget of **N514,440,867,755.50** (See Appendix i for details).
- 5. The actual amount transferred to the Federation Account by CBN in the month of January 2024 was **N467,032,946,625.66** (See Appendix iii). Please note that the collection in January 2024 is exclusive of NNPC Ltd JV Royalty Receivable for the month as this is only accessible to the Commission after FAAC meeting.
- 6. Furthermore, we confirm receipt of **US\$38,614,584.93** in the month under review from the cumulative outstanding amount of **US\$1,247,515,676.05** expected from PSC, DSDP, RA and MCA liftings leaving a balance of **US\$1,208,901,091.12** (See Appendix iv). Kindly note that our engagement with NNPC Ltd on the payment of this outstanding is still ongoing.
- 7. In addition, NUPRC total receivable from NNPC Ltd JV Royalty from October 2022 to December 2023 amounts to \$1,189,184,410,510.23 (See Appendix v).
- 8. The balance on the Ledger Account of the divested Forcados Assets Good and Valuable Consideration (GVC) as at 4th March 2022 was **US\$599,813,170.02.** The Commission has so far collected a total sum of **US\$532,022,825.00** leaving a balance of **US\$67,790,345.02** as of 31st January 2024. For ease of reference, please find attached the Ledger on this Revenue Item.
- 9. The Chairperson Ma, distinguished ladies and gentlemen, this report is submitted for your consideration and adoption, please.

Animashaun M. FCA, FCTI, FCE

for: Commission Chief Executive, NUPRC

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION COLLECTION ANALYSIS FOR MONTH ENDING 31ST JANUARY, 2024

			APPENDIX				
REVENUE TYPE	APPROVED BUDGET 2024	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 31ST JANUARY, 2024	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT CUM. ACTUAL COLLECTION AS 31ST JANUARY, 2024 AT 31ST JANUARY, 2024	CUM. ACTUAL COLLECTION AS AT 31ST. JANUARY, 2024	CUMULATIVE VARIANCE AS AT 31ST JANUARY, 2024
(a)	(b)	(c)	(d)	(e)=(d·c)	(6)	(g)	(h)=(g-f)
	(aNa)	(=N=)	(=N=)	(aNa)	(=N=)	(=N=)	(=N=)
Royalties - Oil and Gas	6,022,141,957,395.00	501,845,163,116.25	435,767,033,840.29	(66,078,129,275.96)	501,845,163,116.25	435,767,033,840.29	(66,078,129,275.96)
Other Oil Revenues							
Gas Flared Penalty	126,315,710,771.00	10,526,309,230.92	28,351,640,989.15	17,825,331,758,23	10,526,309,230.92	28,351,640,989.15	17,825,331,758.23
Concession Rentals	8,734,914,342.00	727,909,528.50	130,416,957.90	(597,492,570.60)	727,909,528.50	130,416,957.90	(597,492,570.60)
Misc. Oll Revenue	16,097,830,558.00	1,341,485,879.83	2,783,854,838.33	1,442,368,958.50	1,341,485,879.83	2,783,854,838.33	1,442,368,958.50
Total: Other Oil Revenues	151,148,455,671.00	12,595,704,639.25	31,265,912,785.37	18,670,208,146.1	12,595,704,639.25	31,265,912,785.37	18,670,208,146.12
Grand Total	6,173,290,413,066.00	514,440,867,755.50	467,032,946,625.66	(47,407,921,129,84)	514,440,867,755.50	467,032,946,625.66	(47,407,921,129.84)

Prepared By:
Name: ZEENAT. A . MUSA
Sign: Sign: 14th February, 2024

Checked By: Name: Tijjani, tr.M

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 31ST JANUARY, 2024 APPENDIX II

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REVENUE TYPE	UNCREDITED FUNDS AS AT 31ST DECEMBER, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 31ST JANUARY, 2024	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 31ST JANUARY 2024	REMARK	
	(A)	(B)	(C) = (A) + (B)				
	(=N=)	(=N=)	(=N=)	(=N=)			
Royallies - Oil and Gas	0.00	435,767,033,840.29	435,767,033,840.29	435,767,033,840.29	0.00		
Gas Flared Penalty	0,00	28,351,640,989.15	28,351,640,989.15	28,351,640,989.15	0.00		-
Concession Rentals	0.00	130,416,957.90	130,416,957.90	130,416,957.90	0.00		_
Misc. Oil Revenue	0.00	2,783,854,838.33	2,783,854,838.33	2,783,854,838.33	0.00		
Total	0.00	467,032,946,625.66	467,032,946,625.66	467,032,946,625.66	0.00		

NOTE I: ANALYSIS OF MOR

Balance brought forward

0.00

Bal b/f

Actual MOR collected for the month: transfer Actual MOK transferred by MOR- FOREIGN Actual MOR available for MOR-LOCAL

Balance

2,768,091,763.90 15,763,074.43 2,783,854,838.33 2,783,854,838.33 2,783,854,838.33

Sign: April Sign: Date: 14th February, 2024

Name: ZEENAT. A . MUSA Prepared By:

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

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Z

0.00

NNPC JV Royalty Oil Royalty Receipt by NUPRC for the month: JV Oil Royalty 362,705,566,586.84 0.00

Gas Royalty Receipt by NUPRC for the month: PSC Oil Royalty 65,358,606,430.02

Oil and Gas Royalty Receipt by NUPRC for the month: Oil and Gas Royalty transferred by CBN for the month

435,767,033,840.29

435,767,033,840.29

Gas Royalty- foreign Gas Royalty- local 6,809,949,686.88 892,911,136.55 428,064,173,016.86 7,702,860,823.43

Checked By: Name: Tijjani, U_g M

Date: 14th February, 2024

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 31ST JANUARY, 2024 APPENDIX III

HINOM	ROYALTIES	GAS FLARED PENALTY	CONCESSION BENTAIS	MISC OII BEVENIE	TOTAL PEVENIE
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JANUARY	435,767,033,840.29	28,351,640,989.15	130,416,957.90	2.783.854.838.33	467.032.946.625.6
OIL ROYALTIES	428,064,173,016.86				
GAS ROYALTIES	7,702,860,823.43				
NNPC JV ROYALTY - JAN	0.00				
TOTAL	435,767,033,840.29	28,351,640,989.15	130,416,957.90	2,783,854,838.33	467,032,946,625.66

Checked By:
Name: Tiljani, U. M
Sign: Sign: 2024
Date: 14th February, 2024

Prepared By:
Name: ZEENAT. A . MUSA
Sign: Sign: A . MUSA
Date: 14th February, 2024

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AG 221 950 00	78,111,910.47	39,352,150,00	33,732,541,00	1d, 149,590,48	13,763,872.00	43,253,624,26	70,189,329,38	23.090,700.00	9,519,240,00	49,405,793,49	28,045,174,50	11,100,925.48	4.412.644.00	1,018,224,00	\$4,721.395.92	12,728,550,00	B 146 272.00	\$9,982,315.01	00.050 011 57	44,127,600.00	30,732,400.00	24,814,400,00	00.005 395 45	67.432.88	283,509,53	4,034,650,00	34 294 225 00	GROSS AMOUNT EXPECTED (S)	3LDEAU	CARD.
3	.0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	283,507,93	4,034,850.00	34,296,225,00	AMOUNT RECEIVED (S)	E OT NINEC - COMO MCA,	VARIATION CONTRACT
40 321 340 PM	79,111,910,67	38,252,150,00	33,732,541,00	76,149,590,68	13,703,672,00	4) 253,624.26	70,187,327,38	23,010,700.00	9,519,240,00	49,405,733,48	28.064,176.50	11,100,925,48	4,412.544,00	1,018,284,00	54,721,398,92	12.728.550,00	8,146,272.00	63,782,315,0)	45,414,050,00	44,127,600.00	30,932,400,00	24,814,400.00	67.565.500.00	67,637.88	0.00	0.00	0.00	OUISTANDING AMOUNT (S)	ASSENDATION ASSENDATION OF THE PROPERTY OF THE	or expense secondificati
	NUFRC/DSDF FF5A/08/N			NUPRC/050P/07/028/2023-EPI		NUPRC/D30P/04/029/2023-EPI		-	7	DPR/NE		1	DPR/DSDP/02/011/2023: EPF	D*R/D\$DF/07/010/2023- E*P	DP8/DSDP/01/009/2023- EPFI	DFR/05DP/02/608/2023- EFFI	DPK/OSDP/02/007/2023- EPF)	DFR/DSDP/005/2023 - EPFI	DPR/DSDF/12/088/2022 - CORDPA	b/#/050//12/067/2022 - CORDFA	9/H/D5DP/12/088/2022	DPR/ROY/04/027/2021-RA	NUPRC/DSDP/05/017/2028-EF)	1800025082/5FDC	1500ZI971/J/TEPNG	NUPRC/ROY/12/051/2023	HUFRC/ROY/12/050/2023	TYPE OF AGREEMENT/ INVOICE NO.	SUPERIOR OF MARK-COMPLANTA AS EXCUSUE A FOUND INTEREST ASSESSED TO MARKET AS ALL MARK ANALYSIS OF THE STATE AS	WATER DIVINITION OF A CONTRACT
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									Water than to the same and the														And the second s		t-Jan-24	23-Jan-24	21-Jan-24	VALUE DATE		
CUTNTANDING	ONIGNATERIO	CUTTANDING	OUTSTANDING	ONISTANDING	CUTSTANDING	ОЙЗТАНОНІС	OUISTANDING	OUISTANDING	OUTSTANDING	OUISIANDING	OUISIANDING	OUISTANDING	OUTSTANDING	DUISIAHDIKG	OUTSTANDING	OUTSTANDING	CUISTANDING	OUTSTAKDING	CUISTANDING	OUISIANDING	CUISTANDING	CUISTANDING	OUTSTANDING	OUISTANDING	CLEARED	CLEARED	CLEARED	REMARK		

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STO YOUNG	EXCHANGE RATE DIFFRENCIALS OUTSTANDING (\$/N 38 - £5)	A. A. RANO	MASCOSA	ię.	STERLING OIL EXP.& ENERGY PROD	STERLING OIL EXPLA EHENGY PROD	UTASCOSA	STERLING OIL EXPLOR & PRODUCTION	DUKE OIL CO. INC	SAHARA ENERGY RESOURCES LID	STERLING OIL EXPL & PRODUCTION	SA HARÁ ENERGY RESOURCES LID	DUXE OIL COMPANY INC.	EMO OIL & PETROCHEM: CO	EMO OIL & PETROCHEMICAL COMPANY	SAHARA EKERGY RESOURCE LIMITED	REPUBLIC OF MALAWI	MERCUNA ENERGY TRADING S. A.		6	6	CULF TRANSPORT AND PRODUCT OF	OXXIIO PLC	SERCUNA ENERGY	DANDOPÍ.C.	NO EXERGY	HONO EXERCY
30 127 513 276 1	1,993,203,23	90.00	25.00	28.00	50.00	50.00	25.00	\$0.00	27.92	25.00	50.00	20,00	60.00	-6B,000	15.00	1.40	25.00	20.00	15.00	15.00	315,184,59	34,081,500,00	85,205,890.81	41,636,956.68	71,476,494,61	86,086,497.63	727.100
TO 163 717 20	0.00	0.00	0.00	0,00	0.80	0.00	0.00	0.00	00.00	0.00	0,00	0.00	0.00	6.00	0.00	5,50	0.00	6.00	0.00	0.00	0.00	ajpo	0.00	0.00	0.00	0,00	
יפו ופת וחפ מתכיז	3,993,203,23	50.00	25.00	28.00	50.00	\$0.00	25,00	50.00	9.12	25.00	20.03	20,00	88.80	68.00	35.00	1,60	25.00	20,00	15.00	15.00	315,184.59	34,001,669,00	85,209,890,81	41,636,956.65	71,476,494,61	86,986,497,63	28715 T 149 SA
	JOIAL OF EXCHANGE R	NMPC/	DPR/ROY/03/012/2019	27) (04/2017	DFR/BOY/09/028/2017	DP#/ROY/09/1024/2017		7	NNFC/MCA-CNL/06/004/2017				1	DPR/ROY/09/034/2016	DPR/CONCESSION RENT/04/016/2016	NNPC/MCA-NACIC/04/004/2014	DER/ROY/01/003/2016	DPR/ROY/08	1600023691	0 1600)8987/9891EFNG	158422)488%TEPMC	\$4,001,865,00, COS/12/MTSA/0SIDP PRJ-YIKLD/M88/2013 -NUPRC DEC'23/MAR'24	NUPRC/DSEP PPSA/E24/Z023 - PPSA	5 NUPRC/DSDP PPSA/01/0703-PPSA	NUPRCIDSDP PESAJUZITOZI «FPSA	3 NUPRCHSDPWSNTSAUJ62023-PFSA	Z NOPROJUSTANIA SAMBAZBIZ PPSA
		AUGUSI/SIFJ 2018	MARCH/APRIL 2018	WAY/100 3101/AW	SEPT/OCT2017	SEPT/OCT 2017	AUGUSI/SEPT 2018	AUGUST/3EF1 2017	JUNE/JUN 2017	JULY/AUGUST 2017	JULY/AUGUST 2017	APRIL/MAY 2017	DEC 15/JAN 2016	SEPT/OCT 2016	APRIL/HAY 2014	AFRII/MAY 2014	JAN/FE8 2016	AUGUST/SEPT 2015	FEB/MAR 2020	FEB/MAR 2021	DEC 23/JAN 24	C DEC'23/MAR'24	OCT/JAN 2024	OCI/JAN 2024	OCT/JAN 1024	SECT/OCT 2023	\$EP/OC17023
terior territorial	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUISTANDING	OUTSTANDING	ONIGNATE OF THE PROPERTY OF TH	OUTSTANDING	Outsianding	CHISTANDING	OUISTARDING	CUISIANDING	OUTSIANDING	CUISTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	CUISTAKDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	CUTSTANDING	OUISTAMPING	OUTSTANDING

MASTERNO				3,993,203,23	771,251;115.37	775.244,318.61	SUB-TOTAL (B)	3
184,774,679,01	OUETANDING ONE OF REPLANT OF MINERALD OF MINERALD OF MINERALD OF MINERALD CHICAL LIARE	MAR/JUN 2021		591,164.32	61,196,818,20	\$1,787,977.52	BONO/FIERNA	72
39.2724.49 39.2724.49			150	567,300.55	58.724.454.B8	89,293,757.43	ITASCO/BRITANIA	71
39,570,724,457 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5974,67 39,5774,5774,67 39,5774,5774,67 39,5774,5774,67 39	OURITANDING DUE TO SEE OF NOTALE (O.S.). HINTEND OF NAMES AN FACE USEN, LATE	MAR/JUN 2021	DPR/DSDP/03/023/2021	50s, 448,98	62,572,027,98	63:176.478.94	M.R.S. OIL & GAS CO.	70
194,774.578.40 194,7551.37 DPR/DSDP/11/079/2021 NOV 2021/FEB 2022	CHISTAD CHINALTI FICUANTE		OPR/050P/06/053/2021	275,717.00	71,798,956,39	72,074,473,39	ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	9
1 98.520.724.49 138.7/3.41 2 30.774.698.61 147.561.39 DPR/DSDP/11/075/2021 MOV 2021/FEB 2022 2 30.774.698.61 147.561.39 DPR/DSDP/11/076/2021 MOV 2021/FEB 2022 41.121.591.17 163.491.38 DPR/DSDP/11/056/2021 NOV 2021/FEB 2022 41.121.591.17 163.491.38 DPR/DSDP/10/0706/72021 SEPT/DEC 2021 30.433.404.65 225.497.40 DPR/DSDP/08/08/72021 SEPT/DEC 2021 30.431.1654.45 239.018.31 DPR/DSDP/08/08/72021 SEPT/DEC 2021 30.431.1654.45 239.018.31 DPR/DSDP/08/08/72021 SEPT/DEC 2021 30.431.5574.61 222.442.12 DPR/DSDP/08/08/72021 SEPT/DEC 2021 30.401.5574.61 222.442.12 DPR/DSDP/08/08/72021 SEPT/DEC 2021	PROBLEM ON BROWN ON HOUR ON HOUR LAND WAS NOT THE WASHINGTON ON BROWN ON THE WASHINGTON ON THE WASHING	1 .		157.241.49	44,676,667.63	44.835.907.12	TOTSA TOTAL OIL TRADING	
36.500.724.65	INCHTALL OF A TABLE OF THE CONTRACTION OF THE CONTR			162,048,90	46,664,339,49	16,825,406.39	BUKE OIL COY INC.	
196,774,676,01 196,774,51 DER/DSDF/11/075/2021 NOV 2021/EE 2022	INSTEAD OF NEW YORK ON SOME HAND WASHINGTON OF THE PARTY AND THE PARTY OF THE PARTY			162,478.75	62,801,857,32	62 754 536.07	MATRIX/FEIRALIANIIC /UIM OFFSHORE	
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93.520.7244.45 135,774.51 DPR/DSDP//1/073/2021 NOV 2021/FEB 2022 33,774.598.4.1 147.591.35 DPR/DSDP//1/070/2021 NOV 2021/FEB 2022 3.173.411.45 13,778.55 DPR/DSDP//1/070/2021 NOV 2021/FEB 2022 41,121.591,177 154.491.35 DPR/DSDP//1/070/2021 NOV 2021/FEB 2022 34,533.464.55 253.475.40 DPR/DSDP//07/04/2021 SEPT/DSC 2021 34,531.654.45 233.477.40 DPR/DSDP/07/040/2021 SEPT/DSC 2021 34,531.654.45 233.471.45 DPR/DSDP/07/040/2021 SEPT/DSC 2021	IN OY 1EAST NO DIE	ΑὐG/ΝΟΫ 2021		7.421.59	34 609 373 41	36,616,995.00	EYRIE/LEYENE/BOYAS/DX GLOBAL ENERGY	4
135,774.554.47	WIT NI GENERAL TOTAL TOTAL TO WAS IN THE PARTY OF WASTERN TO WASTERN TO THE PARTY TO WASTERN	sept/oxc.gozt		229,642,12	33,181,559,61	\$9,411,201,73	MOCON SA/MOCOH/PENERO ENERGY/	<u> </u>
38.520,734.45 138.771.55 DFR/DSDF/11/073/2021 NOV. 2021/FEB 2022 39.774.679.6.1 147.551.35 DFR/DSDF/11/076/2021 NOV. 2021/FEB 2022 39.774.511.45 13.778.65 DFR/DSDF/11/076/2021 NOV. 2021/FEB 2022 41.121.571.17 134.451.38 DFR/DSDF/11/050/2021 NOV. 2021/FEB 2022 39.535.464.55 255.432.55 DFR/DSDF/07/07/2021 SEPI/DEC 2021 39.535.464.55 255.432.55 DFR/DSDF/07/07/2021 SEPI/DEC 2021	OUTSTANDING DUR TO MAE OF HOMES TO NO MATCHE OF NOW, OF EXCH. HATE PAID IN US MAN OF MELTING THE TO A STANDARD OF THE	SEFF/OEC 2021	DFR/OSDF/09/070/2021	236.018.31	34,391,054.49	34,629,875,00	LITASCO/TV OIL/OVERBROOX/NORTHWEST	i
39.520.724.47 135,771.51 DRZ/DSDP//11/075/2021 NOV 2021/FEB 2022 39.774.578.61 147.551.39 DRZ/DSDP//11/077/2021 NOV 2021/FEB 2022 3.473.411.45 13.778.65 DRZ/DSDP//11/076/2021 NOV 2021/FEB 2022 41.121.571.17 155.451.33 DRZ/DSDP//11/0507/2021 NOV 2021/FEB 2022 34.333.404.655 255.531.75 DRZ/DSDP//11/0507/20221 SEPI/DSC 2021	INTERPOLATION OF THE CANADA CONTRACT OF THE PARTY OF THE	SEPT/DEC 2021	DPR/DSDP/09/048/2021	225,497,60	32,582,708,40	\$2,90 <i>9,20</i> 4.00	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	Ĺ
39.520,734.40 198.77.45	MITTARD OF HISTORY DUE TO JUST OF HISPARS TO WHITE AND IN THE	SEM/DEC 2021	DPR/DSDP/09/067/2021	253 512 95	33,633,604,65	35,967,137,50	OÀHDO PIC	å
38-590734.49 198-973-41 198-973-4	OUTSTAND HOUR TO SEE HOLD ON STAND HOUR TO SEE HOUR STAND HOUR TO SEE HOLD TO SEE HOUR THAT HOLD HOUR TO SEE HELD IN TO HAVE A DAY LAKED HOUR TO HOUR TO AND LAKED HOUR TO SEE HELD IN TO HOUR TO AND LAKED HOUR TO SEE HELD IN TO HOUR TO AND LAKED HOUR TO SEE HELD IN THE S	NOV 2021/FEB 2022	1202/060/11/4050/840	156,481,53	41.121.591.17	41,278,072,50	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	L
39.520,734.40 1 147.581.30 DFR/DSDP/11/077/2021 NOV 2021/FEB 2022			DFR/DSOF/11/076/2021	13,978.65	3,173,411,45	3,497,390,00	MATRIX/PETRATIA HTC/UTM/PRUDENT ENE	2
36-550-724-49 156-772-51 DFR/DSDP//11/073/2021 NOV 2021/FEB 2022				147.551.39	35,774,598,61	38,927,450.00	MATRIX/PETRATIANTIC/UTM/PRUDENT ENE	<u> </u>
	TELM TYPO YEAR OLD INTERPOLATION OF THE STATE OF THE STAT	NOV 2021/EEB 2022		136,972.51	36.520.726.49	26,659,765. Doi:007,459.96	SAHARA ENERGY REXOURCES DIVICE	S.
EXCHANGE RATE DIFFERENCIALS - DEBIT	THE PROPERTY OF THE PROPERTY O	AND THE	THE CONTRACTOR CONTRACTOR OF THE THE THE THE TREE THE THE THE THE THE THE THE THE THE T	FERENCIALS - DEBIT	EXCHANGE RATE DI		TALLES OF THE PERSON OF THE PE	ļ

	91	90	89	88	87 5				83	82 /	81	80 7		-	77 \	76 /		75	74 S
TOTAL (C)	VITOL SA/CALSON/HYSON	TOTSA/TOTAL	MARIX/PETRATLANTIC/UTM OFFSHORE	LITASCO/ BRITTANIA	SAHARA ENERGY RESOURCE DMCC	MERCURIA/BARBEDOS/RAINOIL/PETROGAS	SAHARA ENERGY RESOURCE DMCC	MOCOH SA / MOCOH OIL	BONO/ETERNA/ARKLEEN/AMAZON	MOCOH SA/ MOCOH OIL	VITOL SA/CALSON/HYSON	NING	VITOL SA/ASHGROVE/JAG ENERGY	M.R.S OIL &GAS CO. LTD.	VITOL SA/ASHGROVE/JAG ENERGY	ASIAN/EYRIE/MASTERS/CASIVA		NING	STERLING OIL EXPLORATION & PRODUCTION
733 925 613 63	61,378,437.99	58,058,826.69	62,434,567.28	61,749,367.28	65,823,252.91	31,512,925,00	69,550,627.07	30,841,650.00	56,187,090.79	55,913,136.84	65,025,773.61	326,424.04	41,022,357.50	41,366,627.50	21,032,500.00	7,953,081.18		124,417.95	3,624,550.00
737.335.237.39	61,397,877.96	58,077,215.25	62,454,341.75	61,768,924.72	65,844,100.65	31,568,080.85	69,672,358.84	30,895,630,94	57,553,803.81	57,273,186.11	65,139,585.70	326,472.34	41,097,754.53	41,442,657.28	21,071,156.68	705,978.52	7,247,141.52	124,419.95	3,674,550.00
-3,409,623.76	(19,439.96)	(18,388.56)	(19,774.46)	(19,557.44)	(20,847.74)	(55,155.85)	(121,731.77)	(53,980.94)	(1,366,713.02)	(1,360,049.27)	(113,812.09)	(48.30)	(75,397.03)	(76,029.78)	(38,656.68)	(38.86)		(2.00)	(50,000.00)
	DPR/DSDP/02/014/2021	DPR/DSDP/02/021/2021	DPR/DSDP/02/015/2021	DPR/DSDP/02/020/2021	DPR/DSDP/02/013/2021	DPR/DSDP/05/047/2021		DPR/DSDP/05/041/2021	DPR/DSDP/01/009/2021	DPR/DSDP/01/005/2021	DPR/DSDP/05/051/2021	150020002/003/TEPNG	DPR/DSDP/10/076/2021	DPR/DSDP/10/075/2021	DPR/DSDP/10/074/2021	(38.84) NNPC/MCA-TEPNG OFON/11/022/2019 - B&C		150018784/785TEPNG	DPR/ROY/06/052/2021
	FEB/MAY 2021	FEB/MAY 2021	FEB/MAY 2021	FEB/MAY 2021	FEB/MAY 2021	MAY/AUG 2021	MAY/AUG 2021	MAY/AUG 2021	JAN/APR 2021	JAN/APR 2021	MAY/AUG 2021	NOV/DEC 2021	OCT 2021/JAN 2022	OCT 2021/JAN 2022	OCT 2021/JAN 2022	NOV/DEC 2019		OCT/NOV 2020	JUN/JULY 2021
												14-Jan-22							
	CREDIT DUE TO USE OF N379 TO ST INSTEAD OF N378.88 FAAC EXCH. RATE	CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE	CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. EATE	CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE	CREDIT DUE TO USE OF N379 TO \$1 INSTEAD OF N378.88 FAAC EXCH. RATE	CREDIT DUE TO USE OF N383-47 TO \$1 INSTEAD OF 382-50 EXCH. RATE & NO.76 NAIRA SHORTFALL PAYMENT	CREDIT DUE TO USE OF NOSS,47 TO \$1 INSTEAD OF 38280 EXCH. RATE & NO.74 NAIRA SHORTFALL PAYMENT	CREDIT DUE TO USE OF N383.47 TO \$1 INSTEAD OF 382.80 EXCH. RATE & N0.74 NAIRA SHORTFALL PAYMENT	CREDIT DUE TO USE OF N379.00 TO \$1 INSTEAD OF N370.00	CREDIT DUE TO USE OF N379.00 TO \$1 INSTEAD OF N370.00	CREDIT DUE TO USE OF N383.47 TO \$1 INSTEAD OF N382.80	CREDIT	OF N384-30 EXCH. RATE PAID IN LUMP SUM OF N460.025,148,199-86	CREDIT DUE TO USE OF N397.01 TO \$1 INSTAED OF N394.30 EXCH. BATE, PAID IN LUMP SUM OF N40,025,149,909.36	OF N384.30 EXCH. RATE, PAID IN LUMP SUM OF N40,025,148,909.84	CREDIT		CREDIT	CREDIT

Prepared By:

Namı Aliyu, Zeenat Musa Sign: Sign: Date: 14th , February, 2024

Checked By:

Name: Tijjapi, U. M Sign: Date: 14th February, 2024

APPENDIX VB

HINOW		NNPC PSC ROYALTY RECEIVABLE (NGN) 2023(B)	NNPC JV ROYALTY RECEIVABLE (USD) 2023 (C.)	EXCHANGE RATE	NNPC JV Royalty RECIEVABLE (NGN) 2023 E=(C*D)
HINOW	2022 (A)	2023(B)	2023 (C)	2023 (D)	2023 E=(C*D)
JANUARY		0.00	0.00		83,982,753,251.49
FEBRUARY		0.00	0.00		69,357,188,409.98
MARCH		0.00	0.00		80,240,867,095.19
APRIL		0.00	0.00		58,969,668,912.02
MAY		0.00	0.00		71,291,954,084.58
JUNE		0 42,667,656,000.98	0.00		90,977,639,269.06
חווא		0 10,023,211,056.00	109,467,595.79	757.022	82,869,378,300.14
AUGUST		0 35,797,681,830.00	109,467,595.79	756.523	82,814,753,969.84
SEPTEMBER		0 90,285,921,593.56	109,467,595.79	768.26	84,099,575,141.63
OCTOBER	76,741,538,079,34	138,615,627,152.69	109,467,595.79	824.49	90,255,375,923.28
NOVEMBER	66,003,676,866.72	2 163,516,405,590.07	109,467,595.79	941.62	103,076,549,144.99
DECEMBER	50, 103,836,479.52	0.00	109,467,595.79	898.89	98,399,655,582.46
SUB TOTAL	192,849,051,425.58	8 480,906,503,223.30			996,335,359,084.65
GRAND TOTAL (A + F)					1 100 104 410 510 23

Prepared by
Name- Zeenat Aliyu Musa
Sigh-

Checked by Name- Tijjani, u. M



REGULATORY COMMISSION

NEPL (NPDC) LEDGER ON FORCADOS ASSETS (4, 26, 30, 34, 38, 40, 41 & 42) GVC AS AT 7TH FEBRUARY 2024

1000			1370 70000	
			Reversal of GVC payment for Forcados asset wrongly paid into JV Oil Royalty Account number 000000802906875 on	
(199,148,645.02)	4,452,450.00		GVC payment for Forcados asset	17 May 2023 NPDC (G&VC)
(203,601,095.02)	4,452,450.00		GVC payment for Forcados asset	12 May 2023 NPDC (G&VC)
(208,053,545.02)	26,714,700.00		GVC payment for Forcados asset	12 May 2023 NPDC (G&VC)
(234,768,245.02)	12,789,450.00		GVC payment for Forcados asset	15 Mar 2023 NPDC (G&VC)
(247,557,695.02)	11,936,820.00		GVC payment for Forcados asset	15 Mar 2023 NPDC (G&VC)
(259,494,515.02)	8,586,200.00		GVC payment for Forcados asset	1 Mar 2023 NPDC (G&VC)
(268,080,715.02)	37,883,250.00		GVC payment for Forcados asset	14 Feb 2023 NPDC (G&VC)
(305,963,965.02)	12,715,950.00		GVC payment for Forcados asset	14 Feb 2023 NPDC (G&VC)
(318,679,915.02)	9,680,602.00		GVC payment for Forcados asset	17 Jan 2023 NPDC (G&VC)
(328,360,517.02)	5,086,418.00		GVC payment for Forcados asset	17 Jan 2023 NPDC (G&VC)
(333,446,935.02)	2,871,365.00		GVC payment for Forcados asset	17 Jan 2023 NPDC (G&VC)
(336,318,300.02)	100,840,000.00	61	Account for OML 30- Forcados Asset.	18 Nov 2022 NPDC (G&VC)
(437,158,300.02)	21,475,800.00		GVC payment for Forcados asset wrongly paid into JV Oil Royalty Account number 000000802906875.	13 Sep 2022 NPDC (G&VC)
(458,634,100.02)	14,381,350.00		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	27 Jun 2022 NPDC (G&VC)
(473,015,450.02)	40,853,920,00		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	27 Jun 2022 NPDC (G&VC)
(513,869,370.02)	64,380,000.00		GVC payment made wrongly made into Accountant General Account for OML 30- Forcados Asset and have been reclasify to GCV account on 21st July 2023	17 Jun 2022 NPDC (G&VC)
(578,249,370.02)	21,563,800.00		Component 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	31 May 2022 NPDC (G&VC)
(599,813,170.02)		(599,813,170.02)	Opening Balance (Outstanding) as 4th March 2022	4-Mar-22 Balance
BALANCE (US\$)	PAYMENT (US\$)	(\$\$U)	Description	Value Date Payer

Reclassification of GVC payment for Forcados asset wrongly paid into EAR ACCOUNT number (64,380,000) (199,148,45.02) (180,230,35.00) (199,148,45.02) (199,148,	532,022,825.00	Closing Balance	2 Feb 2024
tor Forcados asset Account number ow reclassified/credited to 3,783,550,00 (3,783,550,	7,978,700.00	GVC payment for Forcados asset	23 Jan 2024 NPDC (G&VC)
tor Forcados asset (account number and account number (add) asset wrongly paid (add) asset and account (add) asset (add) add) asset (add) asse	3,989,350.00	GVC payment for Forcados asset	23 Jan 2024 NPDC (G&VC)
tor Forcados asset (account number and asset wrongly paid it number (4.380,000.00) (5.475,000.00) (6.4380,000.00) (7.567,100.0	3,306,600.00	GVC payment for Forcados asset	19 Jan 2024 NPDC (G&VC)
tor Forcados asset (account number and account number and account number and account number and account number asset wrongly paid at number account number number account number numbe	4,959,900.00	GVC payment for Forcados asset	19 Jan 2024 NPDC (G&VC)
tor Forcados asset Account number ow reclassified/credited to 023 3.783,550,00 3.783,550,00 3.783,550,00 3.783,550,00 3.783,550,00 3.783,550,00 3.783,550,00 3.783,550,00 7,567,100,00 7,567,100,00 10,00,000,000,00 11 number (100,840,000,00) 11 for Forcados asset 11 /2022 now 0unt on the 21st July 2023 for Forcados asset 11 /2022 now 0unt on the 21st July 2023 0.000,000,000 16,471,600,00 16,471,600,00 16,471,600,00 1,133,250,00 1,134,250,00 1,13	8,266,500.00	GVC payment for Forcados asset	19 Jan 2024 NPDC (G&VC)
for Forcados asset Account number (64,380,000,00) (7,567,100,000) (7,000,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,000,000) (7,0000,000,000) (7,0000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,0000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,0000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000,000) (7,0000,000) (7,0000,000) (7,0000,000) (7,0000,000) (7,00	4,133,250.00	GVC payment for Forcados asset	19 Jan 2024 NPDC (G&VC)
tor Forcados asset Account number 3,783,550,00 (3,783,50,00 (3,783,550,00 (3,783,550,00 (3,783,550,00 (3,783,550,00 (3,783,550,00 (3,783,550,00 (3,783,550,00 (3,783,550,00 (3,783,550,0	16,471,600.00	GVC payment for Forcados asset	1 Dec 2023 NPDC (G&VC)
0 21,475,800.00 3,783,550.00 3,783,550.00 3,783,550.00 7,567,100.00 (64,380,000.00) (64,380,000.00) (64,380,000.00) (64,380,000.00 (3,706,950.00 30,000,000.00) (64,380,000.00) (64,380,000.00 (3,706,950.00 30,000,000.00) (64,380,000.00) (6	29,627,700.00	GVC payment for Forcados asset	23 Oct 2023 NPDC (G&VC)
0 21,475,800.00 3,783,550.00 3,783,550.00 3,783,550.00 7,567,100.00 (64,380,000.00) (64,380,000.00) (64,380,000.00) (64,380,000.00) (3,706,950.00 (3,706,950.00) (30,000,000.00	GVC payment for Forcados asset	11 Sep 2023 NPDC (G&VC)
0 21,475,800.00 3,783,550.00 3,783,550.00 3,783,550.00 7,567,100.00 (64,380,000.00) (64,380,00	3,706,950.00	GVC payment for Forcados asset	28 Jul 2023 NPDC (G&VC)
### 2023 21,475,800.00 21,475,800.00 (21,475,800.00 (3,783,550.00 (3,783,550.00 (3,783,550.00 (7,567,100.00 (64,380,000.00) (100,840,000.00) (64,380,000.00 (64,380,000.00) (100,840,000.00) (100,840,000.00 (100,840,000.00) (100,840,000.00) (100,840,000.00 (100,840,000.00) (100,8	100,840,000.00	Reclassification of GVC payment for Forcados asset wrongly paid into CBN Accountant General Account number 000000400225220 on 18/11/2022 now reclassified/credited to GVC account on the 21st July 2023	21 Jul 2023
ados asset Umber	64,380,000.00	Reclassification of GVC payment for Forcados asset wrongly paid into CBN Accountant General Account number 000000400225220 on 17/6/2022 now reclassified/credited to GVC account on the 21st July 2023	21 Jul 2023
dos asset umber sified/credited to 21,475,800.00 3,783,550.00 3,783,550.00 3,783,550.00 7,567,100.00 et wrongly paid (64,380,000.00)	(100,840,000.00	Reversal of GVC payment for Forcados asset wrongly paid into Accountant General Account number 000000400225220 on 18/11/2022	21 Jul 2023
tor Forcados asset (ccount number ow reclassified/credited to 023 3,783,550.00 3,783,550.00 7,567,100.00	(64,380,000.00	Reversal of GVC payment for Forcados asset wrongly paid into Accountant General Account number 0000000400225220 on 17/6/2022	21 Jul 2023 NPDC (G&VC)
tor Forcados asset (ccount number ow reclassified/credited to 21,475,800.00 (3,783,550.00 (3,783,550.00 (3,783,550.00 (7,567,100.00	GVC payment for Forcados asset	27 Jun 2023 NPDC (G&VC)
tor Forcados asset (ccount number ow reclassified/credited to 21,475,800.00 (3,783,550.00 (3,783,550.00 (3,783,550.00	GVC payment for Forcados asset	27 Jun 2023 NPDC (G&VC)
tor Forcados asset cccount number ow reclassified/credited to 21,475,800.00 023 3,783,550.00 (3,783,550.00	GVC payment for Forcados asset	27 Jun 2023 NPDC (G&VC)
21,475,800.00	3,783,550.00	GVC payment for Forcados asset	26 Jun 2023 NPDC (G&VC)
	21,475,800.00	Reclassification of GVC payment for Forcados asset wrongly paid into JV Oil Royalty Account number 000000802906875 on 13/9/2022 now reclassified/credited to GVC account on the 22nd May 2023	22 May 2023 NPDC (G&VC)

PREPARED BY:

NAME: Allyu, Z. M

SIGNATURE: Allyu, Z. M

DATE: 10TH FEBRUARY 2024

CHECKED BY:
NAME: Tijjani, U.M
SIGNATURE:

DATE: 10TH JANDARY 2024

REVIEWED BY:

NAME: Animashaun, M SIGNATURE:

DATE: 10TH FEBRUARY 2024