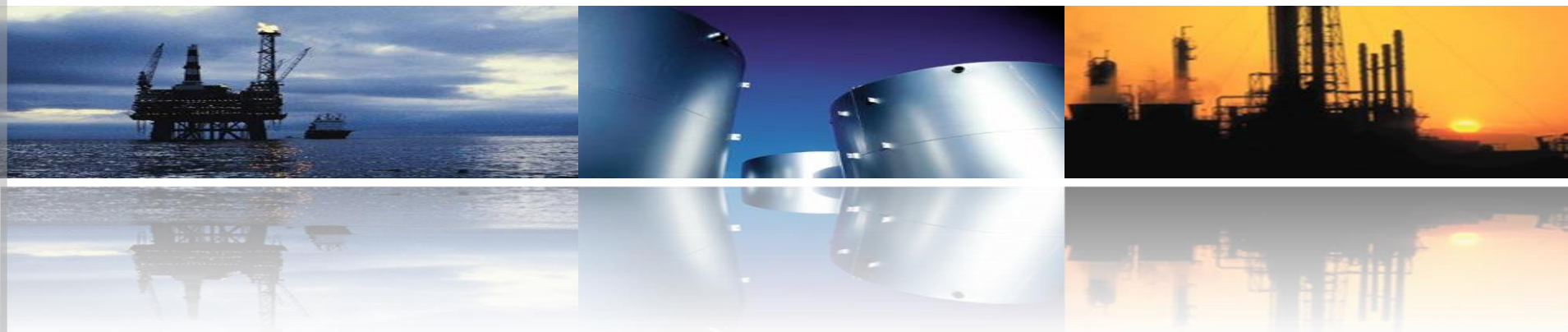




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 21ST & 22ND OCTOBER 2021**



**NNPC AUGUST 2021 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN SEPTEMBER 2021**

NNPC

Restricted Circulation Please



OCTOBER 2021 FAAC EXECUTIVE SUMMARY



S A L E S	Description	Unit	AUGUST 2021 SALES				Ref	JULY 2021 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
		Export Crude Oil	BBLS/\$	100,000.00	2%	7,142,900.00	2,764,373,729.00	B	4,244,846,544.67
	Domestic Crude Oil (Due in NOVEMBER 2021)	BBLS/\$	5,688,765.00	98%	406,351,775.18	156,148,796,648.42	B	242,117,169,123.16	-35.51%
	Sub-total (a)	BBLS/\$	5,788,765.00	100%	413,494,675.18	158,913,170,377.42		246,362,015,667.83	-35.50%
	Export Gas (NGL/LPG/EGTL)	MT/\$	-		-	-	C	-	-
	NLNG Feedstock Gas	MBTU/\$	36,318,180.74		59,844,894.89	23,160,572,771.38	C	24,853,307,250.24	-6.81%
	Domestic Gas(NGL)	MT/₦	7,001.00			1,736,613,803.65	C	-	-
	Sub-total (b)	BBLS/\$			59,844,894.89	24,897,186,575.03		24,853,307,250.24	0.18%
	Total Oil & Gas (c) = (a) + (b)				473,339,570.07	183,810,356,952.45		271,215,322,918.07	-32.23%
R E V E N U E	SALES RECEIPTS	Currency	SEPTEMBER 2021 RECEIPTS				REF	AUGUST 2021 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD	NGN	NGN Equiv.				
	Export Crude Oil	\$	8,378,865.58	-	3,242,704,768.12	D	2,987,980,750.49	8.52%	
	Export Gas (NGL/LPG/EGTL)	\$	-	-	-	C	-	-	
	NLNG Feedstock Gas	\$	52,976,469.39	-	20,502,423,418.62	C	20,907,297,580.76	-1.94%	
	N-Gas Export	\$	-	-	-	D	-	-	
	NLNG Feedstock Gas (Arrears)	₦	3,277,929.65		1,268,591,553.85	D	1,187,198,967.10	6.86%	
	Total Oil & Gas Export (d)	\$	64,633,264.62	-	25,013,719,740.59		25,082,477,298.34	-0.27%	
	Other Receipts	US\$	284,998,618.94	-	110,297,315,515.97	D	58,137,258,608.68	89.72%	
	Gross Oil & Gas Export (e)	US\$	349,631,883.56		135,311,035,256.56		83,219,735,907.03	62.59%	
	Domestic Crude Cost Due (June 2021)	₦	-	239,260,097,811.91	239,260,097,811.91	E	300,207,005,784.26	-20.30%	
	Domestic Gas (NGL)	₦	-	1,736,613,803.65	1,736,613,803.65	E	-	-	
	Domestic Gas and Other Receipts	₦	-	24,138,394,911.01	24,138,394,911.01	E	5,692,973,242.29	324.00%	
	Total Oil & Gas Domestic (f)	₦		265,135,106,526.57	265,135,106,526.57		305,899,979,026.55	-13.33%	
	Gross Revenue Oil & Gas (g) = (e) + (f)		349,631,883.56	265,135,106,526.57	400,446,141,783.13		389,119,714,933.58	2.91%	
D E D U C T I O N S	JV Cost Recovery (T1/T2) (h)	₦/\$	262,224,372.30	46,017,463,696.38	147,500,918,021.00	O	104,506,499,131.00	41.14%	
	Strategic Holding Cost	₦		102,492,948.05	102,492,948.05	N	-	-	
	Pipeline Management Cost	₦		-	-	N	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	₦		526,789,811.92	526,789,811.92	N	-	-	
	Total Pipeline Repairs & Management Cost (i)	₦	-	629,282,759.97	629,282,759.97		-	-	
	Product Losses	₦	-	1,672,190,463.57	1,672,190,463.57	H	-	-	
	NNPC Value ShortFall	₦	-	149,283,084,869.20	149,283,084,869.20	P	173,131,639,213.61	-13.77%	
	Total Products Losses and Value Shortfall (j)	₦	-	150,955,275,332.77	150,955,275,332.77		173,131,639,213.61	-12.81%	
	Total Deductions (k) = (h) + (i) + (j)	₦	262,224,372.30	197,602,021,789.12	299,085,476,113.74		277,638,138,344.61	7.72%	
	Total Available for Payment and Remittance (l) = (g) - (k)	₦/\$	87,407,511.26	67,533,084,737.45	101,360,665,669.39		111,481,576,588.97	-9.08%	
A M O U N T									
	Govt. Priority Projects	₦/\$	87,407,511.26	-	33,827,580,931.93	O	31,451,991,609.17	7.55%	
	DPR (Royalty)	₦/\$	-	-	-	A	3,825,881,473.75	-100.00%	
	FIRS (Taxes)	₦/\$	-	-	-	A	8,092,565,209.31	-100.00%	
	Total Statutory Payments	₦/\$	-	-	-		11,918,446,683.06	-100.00%	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$		(0.00)	67,533,084,737.45		68,111,138,296.74	-0.85%	
D U E	Total Remittance		(0.00)	67,533,084,737.45	67,533,084,737.45	A	80,029,584,979.80	-15.61%	
	Exchange Rate USD/ NGN as advised by CBN @	387.01							



NOTES TO THE OCTOBER 2021 FAAC EXECUTIVE SUMMARY



1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **5.79Mbbls** (Export & Domestic Crude) in August 2021 recorded 33.5% decrease relative to the **8.71Mbbls** lifted in July 2021.
- Nigeria recorded 1.417 Million bpd production in August, 2021

2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in September 2021 amounted to **\$8.38Mn** equivalent to **₦3.22Bn**.
- NLNG: Feedstock valued at **\$59.84Mn** was sold to NLNG during the period out of which **\$52.98Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$285.Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in September 2021 (See Appendix D).

3. Domestic Crude and Gas Sales

- The sum of **₦265,135,106,526.57** was the Gross Domestic Crude Oil and Gas revenue for the month of September, 2021.
- The deductions were: Strategic Holding cost and Pipeline repairs amounting to **₦629,282,759**, Product Losses worth **₦1,672,190,463.57** and value short fall of **₦149,283,084,869.20**.
- The sum of **₦123,730,319,417.50** being September, 2021 Value Short fall plus deferred value shortfall of **₦40,000,000,000** will be deducted in November, 2021 FAAC remittance.

NOTES TO THE FAAC TABLES



TERMINAL	EVENT/ INCIDENTS		PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK
FORCADO S	1	Sheen sighted around SBM2 on 09/08/2021. Receipts into Forcados were curtailed to manage tank top. However, on 11/08/2021 after leak testing and further investigation, Force Majeure was declared on 13/08/2021. The current estimated date for the resumption of	08-31/08/2021	1,575,000	1,682,500	Curtailed production within the period
	2	Enageed shut down due to tank top.	30/08/2021	79,500		Curtailed production within the period
	3	Batan shut down due to failed surge vessel transmitter	24/07/2021 to 12/08/2021	28,000		Curtailed production within the period
	4	Eroton CAWC/3 station was shut down due to leak in May'21 (6,600bopd) .	01-31/07/2021 to 31/08/2021	204,600		Curtailed production within the period
	5	Production curtailed due to pipeline outages	01-31/07/2021 to 31/08/2021	620,000		Curtailed production within the period
	6	Waltersmith shut in some wells due to low pressure.	05-08/07/2021	8,000		Curtailed production within the period
SEA EAGLE	7	The FPSO experienced several trips on leading to reduced production. However, some wells were shut-in to control flare	08-31/08/2021	120,000	120,000	Curtailed production within the period
	9	Production curtailed due to flare management and gas lift challenge	25-31/07/2021 to 15/08/2021	245,000		Curtailed production within the period
BRASS	10	Energia injection into Brass line suspended due pipeline damage	01-31/07/2021 to 31/08/2021	168,000	766,520	Curtailed production within the period
	11	Pillar injection into Brass suspended due to third party interferences on NAOC Akiri pipeline	01-31/07/2021 to 31/08/2021	56,520		Curtailed production within the period
	12	Some NAOC (Oshie) wells shut in for flowline repairs, Xmas tree repairs, community interference and Pipeline outages	01-31/07/2021 to 31/08/2021	510,000		Curtailed production within the period
	13	Seplat (Jisike) also suspended production due to suspected sabotage on Izombe-Ebocha line.	21-29/07/2021 to 15/08/2021	32,000		Curtailed production within the period
YOHO	14	Production curtailed at Yoho due to low well head pressure, water handling issues and flare control	01-31/07/2021 to 31/08/2021	620,000	620,000	Curtailed production within the period
QUA IBOE	30	About 50Kbbl of production curtailed due to challenges with well head pressure, high export line pressure, low performance of gas lift wells, valves integrity issues, leaks, low gas lift gas and water slug	01-31/08/2021	1,550,000	1,550,000	Curtailed production within the period
ESCRAVOS	15	Abiteye, Makaraba, Utonana, Olero/Opuekeba platform and some wells at Dibi shut-in to investigate sheen sighted on Nana creek.	12-31/08/2021	600,000	600,000	Curtailed production within the period
	16	Production shut in due to challenges with water injection pump	30/07/2021 to 27/08/2021	180,000		Curtailed production within the period
AJAPA	17	Shutdown production	25/07/2021 to 31/08/2021	15,000	27,000	Curtailed production within the period
	19	Production curtailed	26-31/07/2021 to 31/08/2021	12,000		Curtailed production within the period
OTAKIKPO	20	Allgrace energy and Greenenergy shut down due to tank top.	12 - 31/08/2021	57,000	57,000	Curtailed production within the period
			TOTAL LOSS (IN BBLs)	6,680,620	5,423,020	



NOTES TO THE OCTOBER 2021 FAAC TABLES

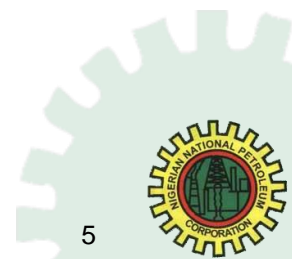


For More Details, please refer to the underlisted appendices

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



Summary of Receipts & Remittances Due in September 2021

Segregation of September 2021 Crude Oil, Gas & Other Receipts					
Description	JV CRUDE	JV GAS	PSC - NGN -	MISC	TOTAL
Gross Revenue	239,738,428,851.03	22,239,037,222.27	2,764,373,729.00	135,704,301,980.83	400,446,141,783.13
Less: Royalty	45,958,499,833.90	1,425,631,626.37	0.00	0.00	47,384,131,460.27
JV Cost Recovery (T1 & T2)	134,979,694,515.19	12,521,223,505.81	-	-	147,500,918,021.00
Profit before Tax	58,800,234,501.94	8,292,182,090.09	2,764,373,729.00	135,704,301,980.83	205,561,092,301.86
Tax	49,980,199,326.65	2,487,654,627.03	0.00	0.00	52,467,853,953.67
Profit after Tax	8,820,035,175.29	5,804,527,463.07	2,764,373,729.00	135,704,301,980.83	153,093,238,348.18

Analysis of September 2021 Appropriations					
DESCRIPTION	COSTS	ROYALTY	TAX - NGN -	JV PROFIT	TOTAL
Gross Contribution		47,384,131,460.27	52,467,853,953.67	14,624,562,638.36	114,476,548,052.30
Less: Priority Project	33,827,580,931.93	14,001,911,912.38	15,504,141,294.79	4,321,527,724.76	33,827,580,931.93
Strategic Holding Cost	102,492,948.05	42,423,879.89	46,975,429.65	13,093,638.52	102,492,948.05
Pipeline Operations, Repairs & Maintenance Cost	526,789,811.92	218,048,832.92	241,442,735.53	67,298,243.46	526,789,811.92
Crude Oil & Product Losses	1,672,190,463.57	692,153,057.55	766,412,392.04	213,625,013.98	1,672,190,463.57
NNPC Value Shortfall	149,283,084,869.20	61,791,252,781.36	68,420,678,540.14	19,071,153,547.70	149,283,084,869.20
Total Deduction (excluding T1/T2)	185,412,139,024.67	76,745,790,464.10	84,979,650,392.15	23,686,698,168.42	185,412,139,024.67
Net Contribution		(29,361,659,003.83)	(32,511,796,438.48)	(9,062,135,530.07)	(70,935,590,972.37)

Contribution to Federation by Segment

JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		Crude	Gas
Royalty	(29,361,659,003.83)	41.39%			
Tax	(32,511,796,438.48)	45.83%	Tax Segregation	(29,751,898,566.36)	(2,759,897,872.12)
Profit	(9,062,135,530.07)	12.78%			
JV Total Contribution (a)	(70,935,590,972.37)	100%			

PSC/Misc. Contribution

PSC	2,764,373,729.00
Mis	135,704,301,980.83
PSC/Misc. Total Contribution (b)	138,468,675,709.83
Total Contribution to Federation (a+b+c)	67,533,084,737.45



Appendix A2

Summary of Federation Oil & Gas Lifting in AUGUST, 2021



Summary of Federation Crude Oil & Gas Liftings							
S/N	Crude Oil Sales	Volume (Bbbs)			Value (USD)		
		AUGUST 2021	JULY 2021	Variance	AUGUST 2021	JULY 2021	Variance
1	Federation Export	100,000	148,103	(48,103.00)	7,142,900.00	11,044,221.53	(3,901,321.53)
2	Domestic Crude	5,688,765	8,563,782	(2,875,017.00)	406,351,775.18	630,070,442.98	(223,718,667.80)
3	Modified Carry Arrangement (MCA) Oil	-	52,300	(52,300.00)	-	3,900,795.50	(3,900,795.50)
4	Projects / RA	600,000	333,351	266,649.00	43,653,600.00	24,545,140.09	19,108,459.91
5	CJ Blend Trial Marketing	609,242	1,298,803	(689,561.00)	42,115,071.73	97,240,936.64	(55,125,864.90)
JV Sub-total		6,998,007	10,396,339	(3,398,332)	499,263,347	766,801,537	(267,538,189.82)
6	FIRS - PSC Tax Oil	1,452,103	2,929,054	(1,476,951)	106,439,819.28	216,624,945.40	(110,185,126.12)
7	DPR – Royalty & Con.	947,962	2,178,456	(1,230,494)	69,258,108.27	159,376,586.42	(90,118,478.15)
PSC & Others Sub-total		2,400,065	5,107,510	(2,707,445)	175,697,927.55	376,001,531.82	(200,303,604.27)
Total Crude Sales		9,398,072	15,503,849	(6,105,777)	674,961,274.47	1,142,803,068.55	(467,841,794.09)
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		AUGUST 2021	JULY 2021	Variance	AUGUST 2021	JULY 2021	Variance
1	LPG/NGL [MT]	7,001	-	7,001.00	4,231,824.46	-	4,231,824.46
2	EGTL/EGP Products [MT]	64,699	37,813	26,886.26	36,813,666.30	22,043,027.05	14,770,639.25
2	NLNG Feed Stock Gas [BTU]	36,318,181	37,202,565	(884,384.12)	59,844,894.89	64,663,216.47	(4,818,321.58)
3	Project Falcon - Escrow	134,041	-	134,040.54	78,950,708.59	-	78,950,708.59
TOTAL GAS SALES					179,841,094.24	86,706,243.52	93,134,850.72
Total Crude Oil& Gas Sales					854,802,368.70	1,229,509,312.07	(374,706,943.36)



Appendix B

August 2021 Crude Oil Export & Domestic Crude Sales



August 2021 Crude Oil Exports Payable in September 2021

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV	NAOC			1,235,965.58	(1,235,965.58)	Outstanding from prior month
JV Sub-total		-	-	1,235,965.58	(1,235,965.58)	
PSC	SEEPCO	100,000	7,142,900.00	7,142,900.00	-	
PSC Sub-total		100,000	7,142,900.00	7,142,900.00	-	
Total		100,000	7,142,900.00	8,378,865.58	(1,235,965.58)	

August 2021 Domestic Crude Oil Payable in November 2021

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	AITEO	489,500.00	34,891,070.50	13,407,591,661.04	August 2021 Domestic Crude Oil Payable in November 2021 by NNPC in line with the 90 days payment terms.
	BELEMA	56,500.00	4,040,475.50	1,552,633,520.39	
	CNL	1,898,175.00	135,718,016.61	52,152,362,242.72	
	MPN	947,548.00	66,618,309.69	25,599,417,863.81	
	SEPLAT	260,000.00	18,598,600.00	7,146,884,022.00	
	SPDC	273,542.00	19,521,578.88	7,501,557,116.99	
	TEPNG	1,098,000.00	79,294,321.00	30,470,428,730.67	
	TOTAL	272,500.00	19,523,535.00	7,502,308,794.45	
	HEIRS	393,000.00	28,145,868.00	10,815,612,696.36	
Total		5,688,765.00	406,351,775.18	156,148,796,648.42	



Appendix C

August 2021 Export & Domestic Gas Sales



August 2021 Export & Domestic Gas Sales

NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	29,246,759.94	47,394,479.77	40,526,054.27	6,868,425.50	Credit Notes Applied
	TEPNG	7,071,420.80	12,450,415.12	12,450,415.12	-	
Sub-total (b)		36,318,180.74	59,844,894.89	52,976,469.39	6,868,425.50	
Export Gas Total (d) = a+b+c			59,844,894.89	52,976,469.39	6,868,425.50	

NGL/LPG DOMESTIC (Export Payable in Naira)

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	7,001	1,736,613,803.65	1,736,613,803.65	-	
					-	
Domestic Gas Sub-total (e)		7,001	1,736,613,803.65	1,736,613,803.65	-	



Appendix D

September 2021 Crude Oil, Gas, & Other Receipts



Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	1,235,965.58	-	478,331,039.12
	PSC / SC	7,142,900.00	-	2,764,373,729.00
Sub-total (a)		8,378,865.58	-	3,242,704,768.12
NLNG Feedstock	NLNG Feedstock	52,976,469.39	-	20,502,423,418.62
	NLNG Sales (Arrears)	3,277,929.65	-	1,268,591,553.85
Sub-total (c)		56,254,399.04	0.00	21,771,014,972.47
Other Receipts	INTEREST	202.68		78,439.19
	INTEREST	939.45		363,576.54
	N-GAS	821,414.82		317,895,749.49
	N-GAS	1,704.92		659,821.09
	SHELL NIGERIA EXPLORATION	50,212,490.84		19,432,736,079.99
	N-GAS	479,044.62		185,395,058.39
	SOUTHERN HYDROCARBON	3,932,763.94		1,522,018,972.42
	SOUTHERN HYDROCARBON	2,621,842.63		1,014,679,316.24
	SHELL NIGERIA EXPLORATION	47,240,322.20		18,282,477,094.62
	SOUTHERN HYDROCARBON	3,821,897.65		1,479,112,609.53
	SOUTHERN HYDROCARBON	2,547,931.77		986,075,074.31
	First lifting deposit by Flagship Energy	250,000.00		96,752,500.00
	WEST AFRICAN GAS PIPELINE CO LTD.	536,910.71		207,789,813.88
	Eastern Hydrocarbon Funding Ltd	66,000,000.00		25,542,660,000.00
	Western Hydrocarbon Funding Ltd	106,500,000.00		41,216,565,000.00
	NNPC CHEVRON JV	31,152.71		12,056,410.30
				-
				-
				-
Sub-total (d)		284,998,618.94	-	110,297,315,515.97
Total (e) = a+b+c+d		349,631,883.56	-	135,311,035,256.56



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 \$40.00/BBLs	VARIANCE \$	X RATE TO NAIRA	VALUE IN NAIRA	REMARKS
A	DOMESTIC CRUDE (June 2021)								
1	DSDP Cargoes	8,481,718	73.6910	625,026,378.82	\$424,085,900	(\$200,940,478.82)	382.80	239,260,097,811.91	
	TOTAL (A)	8,481,718	73.6910	625,026,378.82	424,085,900.00	(200,940,478.82)	382.8000	239,260,097,811.91	
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	MPN	September	1,736,613,803.65					1,736,613,803.65	
1	GACN	September		28,369,472.66				28,369,472.66	
2	GACN	September		85,161,205.20				85,161,205.20	
3	GACN	September		911,081,063.77				911,081,063.77	
4	GACN	September		9,681,210.71				9,681,210.71	
5	REMITA e-PAYMENT TRANSIT	September		1,460,745,955.44				1,460,745,955.44	
6	GACN	September		406,864,820.78				406,864,820.78	
7	GACN	September		45,023,762.97				45,023,762.97	
8	TSA Settlement Cred	September		55,911,247.84				55,911,247.84	
9	GACN	September		678,706,540.92				678,706,540.92	
10	TSA Settlement Cred	September		98,410,349.25				98,410,349.25	
11	TSA Settlement Cred	September		76,765,000.00				76,765,000.00	
12	TSA Settlement Cred	September		88,661,079.66				88,661,079.66	
13	GACN	September		17,931,844.20				17,931,844.20	
14	TSA Settlement Cred	September		92,851,807.40				92,851,807.40	
15	GACN	September		20,330,098.21				20,330,098.21	
16	GACN	September		1,391,135,546.87				1,391,135,546.87	
17	TSA Settlement Cred	September		1,648,000.00				1,648,000.00	
18	GACN	September		1,016,386,393.05				1,016,386,393.05	
	Arrears of Gas Miscellaneous Income			16,631,765,209.11				16,631,765,209.11	
19	GACN	September		1,020,964,302.97				1,020,964,302.97	
	TOTAL (B)		1,736,613,803.65	24,138,394,911.01	-	-	-	25,875,008,714.66	
	(TOTAL A+B)							265,135,106,526.57	



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
		\$ 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)
July			536,043,307.18	23,969,407,702.56	62,376,474.10	178,308,344.29	240,684,818.39	(295,358,488.79)
August			536,043,307.18	68,644,208,067.13	177,370,631.42	175,137,980.16	352,508,611.58	(183,534,695.60)
September			536,043,307.18	46,017,463,696.38	118,905,102.44	262,224,372.30	381,129,474.74	(154,913,832.43)
	Total							(2,179,284,973.45)
	Total		4,824,389,764.60	461,311,347,085.47	1,204,959,220.25	1,440,145,570.90	2,645,104,791.15	(2,179,284,973.45)

Note:

1.The approved revised 2020 Budget was adopted retroactively with exchange rate of \$/N360.

2. Funding approved IVCC commitments is necessary to protect current and future production and the vice versa is unlawful.

Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EGTI 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	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 WGPI, 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 I contract including fencing and Cathodic Protection (\$2.45M). -Includes direct payment for Zakheims 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 WGPI 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										N/A	-QOOP: FEED revalidation -AKK: ROW acquisition balance payments and claims -AKK: Outstanding Survey Payments
5	TNGP- Phase 1- (A) 36"x406KMObigbo Node-Umuahia-Ajaokuta pipeline (OUA)	Phase 1- (A) 36"x406KMObigbo 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-65.13 km) & Lot B (Oliserv	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 remodification 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: JULY 2021						
PIPELINE SEGMENT	PROD.	PUMPED (m ³)	RECEIVED (m ³)	VARIANCE		
				m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU- SATELLITE	PMS	196,323	185,057	(11,266)	(11,266,000)	(5.74)
MOSIMI - IBADAN	PMS	39,843	41,796	1,953	1,953,000	4.90
IBADAN - ILORIN	PMS	6,137	6,176	39	39,000	0.64
PH - ABA	PMS	9,627	9,572	(55)	(55,000)	(0.57)
TOTAL		251,930	242,601.000	(9,329)	(9,329,000)	(3.70)
Note:	100% of Products loss in System 2B Segments (atlas Cove-Mosimi-Idimu-Satellite-Ibadan) plus 0.2% of Products pumped *Ex depot price(148.17) from other segments)					



Appendix I

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF AUGUST 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\$
	SUB-TOTAL								-		-	-	-	-	-	-

MCA GAS LIFTING FOR THE MONTH OF AUGUST 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															
	GRAND-TOTAL										-	-	-	0.00	-	-



Appendix J

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N. N. P. C.												
JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING AUGUST 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
	SANTOLINA											
1	OANDO PLC	26-Aug-21	25-Sep-21	ATLANTA SPIRIT	BL	SPDC	JV	NNPC/SPDC/SANTO/08/008/2021	600,000	72.7560	43,653,600.00	SANTOLINA
	TOTAL								600,000		43,653,600.00	
	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	BONO ENERGY	05-Aug-21	04-Sep-21	CIELO DI ROTTERDAM	ESC COND.	CNL	JV	NNPC/CNL/FALCON/08/012/2021	52,049.90	603.5400	31,414,197.85	PROJECT FALCON
2	OCEAN BED	10-Aug-21	09-Sep-21	HELSINKI	LPG-MIX	CNL	JV	NNPC/CNL/FALCON/08/013/2021	29,823.27	556.2349	16,588,741.94	PROJECT FALCON
3	OCEAN BED	25-Aug-21	24-Sep-21	STI PRECISION	ESC COND.	CNL	JV	NNPC/CNL/FALCON/08/014/2021	52,167.37	593.2400	30,947,768.80	PROJECT FALCON
	TOTAL								134,041		78,950,709	
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	BONO ENERGY	17-Aug-21	16-Sep-21	PAPILLON	EGTL DIESEL	CNL	JV	GS/08/013/2021-EGTL	37,844.35	542.0925	20,515,140.47	NNPC COLLECTION ACCT
2	DUKE OIL COMPANY INC.	12-Aug-21	11-Sep-21	SILVER MANOORA	EGTL TRANSMIX	CNL	JV	GS/08/014/2021-EGTL	239.89	389.3653	93,403.28	NNPC COLLECTION ACCT
3	DUKE OIL COMPANY INC.	12-Aug-21	11-Sep-21	SILVER MANOORA	NAPHTHA	CNL	JV	GS/08/015/2021-EGTL	26,615.08	608.8700	16,205,122.54	NNPC COLLECTION ACCT
	TOTAL								64,699.32	568.996	36,813,666.30	
N. N. P. C.												
NNPC FIRST E&P TRIAL MARKETING LIFTINGS												
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
	NNPC FIRST E&P ESCROW ACCOUNT											
1	MATRIX ENERGY	17-Aug-21	16-Sep-21	FRONT SIRIUS	CJ BLEND	FIRST E&P	JV	COS/08/TMP-CJ/010/2021	609,242.00	69.1270	42,115,071.73	TMP
	TOTAL								609,242		42,115,071.73	



Appendix J2

JV REPAYMENT AGREEMENT STATUS



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

<i>All figures in USD (\$)</i>			
COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	680,600,000	691,905,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,097,509,130	-
TEPNG	610,972,874	411,731,616	199,241,258
NAOC	774,660,000	501,974,611	272,685,389
TOTAL	4,689,399,193	3,525,567,079	1,163,832,114

* 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 October 2021 JMT meeting



Appendix K

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



CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF AUGUST 2021 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT WITH J.P.MORGAN CHASE BANK IN SEPTEMBER 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	SAHARA ENERGY RES.	22-Aug-21	20-Nov-21	MARE PICENUM	ERHA	ESSO	PSC	FIRS/DSDP/08/018/2021	951,882	73.1420	69,622,553.24	384.2700	26,753,858,533.53	
2	EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY	20-Aug-21	18-Nov-21	OTTOMAN COURTSEY	EGINA	TUPNI	PSC	FIRS/DSDP/08/019/2021	500,221	73.6020	36,817,266.04	384.2700	14,147,770,821.19	
SUB TOTAL (b)									1,452,103	73.3005	106,439,819.28		40,901,629,354.73	
TOTAL payable in USD											.			
TOTAL payable in NGN											40,901,629,354.73			



Appendix L

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



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF AUGUST 2021 AND EXPECTED REVENUE INTO DPR ACCOUNT WITH J. P. MORGAN CHASE BANK, NEW YORK IN SEPTEMBER 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	STERLING OIL EXPLORATION & PRODUCTION	14-Aug-21	13-Sep-21	PERTAMINA PRIME	OKWUBOME	SEPCO	PSC	DPR/ROY/08/060/2021	100,000	71.4290	7,142,900.00			
	SUB TOTAL								100,000		7,142,900			
	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	EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY	20-Aug-21	18-Nov-21	OTTOMAN COURTSEY	EGINA	TUPNI	PSC	DPR/DSDP/08/066/2021	497,500	73.6020	36,616,995.00	384.27	14,070,812,668.65	
	SUB TOTAL								497,500		36,616,995.00		14,070,812,668.65	
	RA - ROYALTY													
1	OANDO PLC	26-Aug-21	25-Sep-21	ATLANTA SPIRIT	BL	SPDC	JV	DPR/ROY/08/061/2021-RA	350,462	72.7560	25,498,213.27			
	SUB TOTAL								350,462		25,498,213.27			
	TOTAL PSC/JV								947,962		69,258,108			
	TOTAL USD PAYABLE										32,641,113.27			
	TOTAL NGN PAYABLE										14,070,812,668.65			



Appendix M

CRUDE OIL & GAS SALES AND REVENUE



CRUDE OIL & GAS SALES AND REVENUE																
	CRUDE OIL REVENUE	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	LES RECEIPT VALUE IN U	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
	ETERNA PLC	21-Jul-21	20-Aug-21	POROS	BB	NAOC	JV	COS/07/03/2021-SEPLAT	71,070	74.5850	1,235,965.58	387.01	478,331,039.12	20	247,193.12	95,666,207.82
	GUNVOR/A.Y. MAIKIFI	02-Jun-21	31-Aug-21	HOUSTON	QL	MPN	JV	COS/06/COMD/DSDP/046/2021	949,725	69.9180	66,402,872.55	382.80	25,419,019,612.14	18.5	12,284,531.42	4,702,518,626.25
	BONO/ETERNA/ARKLEEN/AMAZON ENERGY	03-Jun-21	01-Sep-21	ALMI SKY	AMB	TEPNG	JV	COS/06/COMD/DSDP/047/2021	948,239	69.8030	66,000,279.12	382.80	25,264,906,845.99	18.5	12,210,051.64	4,674,007,766.51
	ASIAN OIL/ EYRIE/ MASTERS ENERGY/ CASI	17-Jun-21	15-Sep-21	FAIRWAY	AMB	TEPNG	JV	COS/06/COMD/DSDP/050/2021	948,340	73.3890	69,597,724.26	382.80	26,642,008,846.73	18.5	12,875,578.99	4,928,771,636.64
	GUNVOR/A.Y. MAIKIFI	26-Jun-21	24-Sep-21	SERENEA	ESL	CNL	JV	COS/06/COMD/DSDP/051/2021	948,645	76.1450	72,234,573.53	382.80	27,651,394,745.37	20	14,446,914.71	5,530,278,949.07
	ASIAN OIL/ EYRIE/ MASTERS ENERGY/ CASI	13-Jun-21	11-Sep-21	ADVENTURE	BL	SPDC	JV	COS/06/COMD/DSDP/052/2021-A	295,000	72.4670	21,377,765.00	382.80	8,183,408,442.00	20	4,275,553.00	1,636,681,688.40
	ASIAN OIL/ EYRIE/ MASTERS ENERGY/ CASI	13-Jun-21	11-Sep-21	ADVENTURE	BL	AITEO	JV	COS/06/COMD/DSDP/052/2021-B	5,000	72.4670	362,335.00	382.80	138,701,838.00	20	72,467.00	27,740,367.60
	ASIAN OIL/ EYRIE/ MASTERS ENERGY/ CASI	13-Jun-21	11-Sep-21	ADVENTURE	BL	AITEO	JV	COS/06/COMD/DSDP/052/2021-C	180,000	72.4670	13,044,060.00	382.80	4,993,266,168.00	20	2,608,812.00	998,653,233.60
	ASIAN OIL/ EYRIE/ MASTERS ENERGY/ CASI	13-Jun-21	11-Sep-21	ADVENTURE	BL	HEBS HOLDING	JV	COS/06/COMD/DSDP/052/2021-D	466,550	72.4670	33,809,478.85	382.80	12,942,268,503.78	20	6,761,895.77	2,588,453,700.76
	DUKE OIL COMPANY INC.	25-Jun-21	23-Sep-21	ZEYNEP	QL	MPN	JV	COS/06/COMD/DSDP/053/2021	950,144	75.6750	71,902,147.20	382.80	27,524,141,948.16	18.5	13,301,897.23	5,091,966,260.41
	MATRIX/PETROLATLANTIC/UTM OFFSHORE/LEVENE	30-Jun-21	28-Sep-21	NANTUCKET	ESL	CNL	JV	COS/06/COMD/DSDP/054/2021	890,758	76.4220	68,074,398.63	382.80	26,058,879,797.10	20	13,614,879.73	5,211,175,959.42
	LITASCO BRITTANIA	28-Jun-21	26-Sep-21	NORDIC TELLUS	QL	MPN	JV	COS/06/COMD/DSDP/055/2021	950,279	76.3190	72,524,343.00	382.80	27,762,318,500.78	18.5	13,417,003.46	5,136,024,922.64
	MERCURIA/BARBEDOS/RAINOL/PETROGAS	15-Jun-21	13-Sep-21	EVERBRIGHT	FB	SPDC	JV	COS/06/COMD/DSDP/056/2021	949,038	73.4390	69,696,401.68	382.80	26,679,782,563.87	20	13,939,280.34	5,335,956,512.77
	TOTAL (JV) CRUDE								8,552,788	73.2232	626,262,344		239,738,428,851.03		120,056,058.39	45,958,499,833.90
	NLNG	15-Aug-21	12-Sep-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019679/680/593TEPNG	7,071,421	1.7606667	12,450,415.12	387.01	4,818,435,155.99	5	622,520.76	240,921,757.78
	NLNG	15-Aug-21	12-Sep-21	PIPELINE	FEEDSTOCK	SPDC	JV	180002608/SPDC	29,246,760	1.6205036	47,394,479.77	387.01	18,342,137,615.79	7	3,317,611.58	1,283,949,633.11
	NLNG	15-Aug-21	12-Sep-21	PIPELINE	FEEDSTOCK	SPDC	JV	Credit Note			(6,868,425.50)	387.01	(2,658,149,352.76)	7	(480,789.79)	(186,070,454.69)
	EVER OIL & GAS LTD	07-Aug-21	06-Sep-21	ECO FROST	BUTANE	MPN	JV	GS/08/NGCL/012/2021	7,001	604.4600000	4,231,824.46	410.37	1,736,613,803.65	5	211,591.22	86,830,690.18
	TOTAL GAS								36,325,181.74		57,208,293.85		22,239,037,222.27		3,670,935.78	1,425,631,626.37
	STERLING OIL EXPLORATION & PRODUCTION	14-Aug-21	13-Sep-21	PERTAMINA PRIME	OKWUBOME	SEPCO	PSC	COS/08/03/2021	100,000	71.4290	7,142,900.00	387.01	2,764,373,729.00	20	1,428,580.00	552,874,745.80
	PSC / SC								100,000.00		7,142,900.00		2,764,373,729.00		1,428,580.00	552,874,745.80
	INTEREST		SEPTEMBER								202.68	387.01	78,439.19	0	-	-
	INTEREST		SEPTEMBER								939.45	387.01	363,576.54	0	-	-
	N-GAS		SEPTEMBER								821,414.82	387.01	317,895,749.49	0	-	-
	N-GAS		SEPTEMBER								1,704.92	387.01	659,821.09	0	-	-
	SHELL NIGERIA EXPLORATION		SEPTEMBER								50,212,490.84	387.01	19,432,736,079.99	0	-	-
	N-GAS		SEPTEMBER								479,044.62	387.01	185,395,058.39	0	-	-
	SOUTHERN HYDROCARBON		SEPTEMBER								3,932,763.94	387.01	1,522,018,972.42	0	-	-
	SOUTHERN HYDROCARBON		SEPTEMBER								2,621,842.63	387.01	1,014,679,316.24	0	-	-
	SHELL NIGERIA EXPLORATION		SEPTEMBER								47,240,322.20	387.01	18,282,477,094.62	0	-	-
	SOUTHERN HYDROCARBON		SEPTEMBER								3,821,897.65	387.01	1,479,112,609.53	0	-	-
	SOUTHERN HYDROCARBON		SEPTEMBER								2,547,931.77	387.01	986,075,074.31	0	-	-
	First lifting deposit by Flagship Energy		SEPTEMBER								250,000.00	387.01	96,752,500.00	0	-	-
	WEST AFRICAN GAS PIPELINE CO LTD.		SEPTEMBER								536,910.71	387.01	207,789,813.88	0	-	-
	Eastern Hydrocarbon Funding Ltd		SEPTEMBER								66,000,000.00	387.01	25,542,660,000.00	0	-	-
	Western Hydrocarbon Funding Ltd		SEPTEMBER								106,500,000.00	387.01	41,216,565,000.00	0	-	-
	NNPC/CHEVRON JV		SEPTEMBER								31,152.71	387.01	12,056,410.30	0	-	-
	NLNG Sales (Acreas)		SEPTEMBER								3,277,929.65	387.01	1,268,591,553.85	0	-	-
	DOMESTIC GAS & OTHER MISCELLANEOUS INCOME												24,136,394,911.01			
													135,704,301,980.83			
	TOTAL										978,890,086.84		400,446,141,783.13		123,726,994.17	47,384,131,460.27



Appendix N
PIPELINE REPAIRS AND MANAGEMENT COSTS



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Jul-21
		NAIRA
1	Security and Maintenance	-
2	Pipeline and other Facilities Repairs	526,789,811.92
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	102,492,948.05
	TOTAL	629,282,759.97



Appendix O

FAAC DISTRIBUTION IN SEPTEMBER 2021



Distribution for September, 2021 Funding (October 2021 FAAC)

	AVAILABLE IN ACCOUNTS	Export Crude	Export Gas	JV Proceed	Dom Crude	Miscellaneous Income	Dom Gas & Misc	Total
		US\$	US\$	US\$	Naira	Naira	Naira	Naira
		7,143,102.68	167,934,751.88	174,554,029.00	87,675,539,719.17	1,736,613,803.65	24,138,394,911.01	248,861,583,690.39
Distribution	NNPC(Profit)				43,394,689,826.44		24,138,394,911.01	67,533,084,737.45
	FIRS*PPT							-
	FIRS*CITA							-
	DPR							-
	Total to Federation Acct	-	-	-	43,394,689,826.44	-	24,138,394,911.01	67,533,084,737.45
	T1 and T2		87,670,343.30	174,554,029.00	44,280,849,892.73	1,736,613,803.65		147,500,918,021.00
	National Domestic Gas Development		16,770,745.07		-			6,490,446,051.35
	Gas Infrastructure Development		12,659,504.24		-			4,899,354,737.54
	Crude Oil Pre-Export Inspection Agency Expenses (NESS FEES)		12,919,562.80		-			5,000,000,000.00
	Frontier Exploration Services		10,390,205.62		-			4,021,113,476.37
	Pre-Export Financing		12,919,562.80		-			5,000,000,000.00
	Refinery Rehabilitation	7,143,102.68	14,389,501.99					8,333,333,333.33
	Nigeria Morocco Pipeline		215,326.05					83,333,333.33
	Total T1&T2 & Priority Project	7,143,102.68	167,934,751.88	174,554,029.00	44,280,849,892.73		-	181,328,498,952.93
	Total	7,143,102.68	167,934,751.88	174,554,029.00	87,675,539,719.17	1,736,613,803.65	24,138,394,911.01	248,861,583,690.39



Appendix P

NNPC VALUE SHORT FALL-AUGUST, 2021



Aug-21	LITASCO/BRITANNIA-U	ATLANTIC T	08-10/08/21	10-Aug-21	26-Jul-21	9,300.081	9,300.081	731.800	18.000	749.800	384.270	214.859	123.970	(90.89)	(1,133,513,858.15)
Aug-21	MRS OIL & GAS	ATLANTIC T	08-10/08/21	10-Aug-21	26-Jul-21	30,037.857	30,037.857	731.800	18.000	749.800	384.270	214.859	123.970	(90.89)	(3,661,078,562.51)
Aug-21	EYRIE ENERGY/ LEVENE/BOVAS/DK GLOBAL	NAVE CASSIOPEIA	06-08/08/21	07-Aug-21	23-Jul-21	59,998.321	59,998.321	725.350	10.00	735.350	384.270	210.718	123.970	(86.75)	(6,979,548,763.49)
Aug-21	EYRIE ENERGY/ LEVENE/BOVAS/DK GLOBAL	KAMOME VICTORIA	19-21/08/21	21-Aug-21	07-Aug-21	59,548.527	59,548.527	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(6,704,110,964.95)
Aug-21	OANDO PLC.	BOW PIONEER	09-11/08/21	10-Aug-21	25-Jul-21	59,954.360	59,954.360	731.800	10.00	741.800	384.270	212.566	123.970	(88.60)	(7,123,011,797.75)
Aug-21	OANDO PLC.	TORM MALAYSIA	18-20/08/21	18-Aug-21	02-Aug-21	38,961.978	38,961.978	731.750	10.00	741.750	384.270	212.552	123.970	(88.58)	(4,628,233,443.10)
Aug-21	MOCOH SA/MOCH NIG. LTD./ PENERO ENERGY LTD/MAIN/	FLAGSHIP TULIP	29-31/08/21	30-Aug-21	07-Aug-21	59,907.675	59,907.675	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(6,744,544,677.86)
Aug-21	MOCOH SA/MOCH NIG. LTD./ PENERO ENERGY LTD/MAIN/	STI YORKVILLE	03-05/08/21	03-Aug-21	13-Jul-21	39,792.269	39,792.269	731.450	10.00	741.450	384.270	212.466	123.970	(88.50)	(4,722,273,350.79)
Aug-21	BONO ENERGY/CENTURY ENERGY/ AMAZON/CORDERO	CHEMTRANS OCEANIC	28-30/08/21	29-Aug-21	12-Aug-21	59,948.806	59,948.806	710.250	10.00	720.250	384.270	206.391	123.970	(82.42)	(6,625,935,363.24)
Aug-21	BONO ENERGY/CENTURY ENERGY/ AMAZON/CORDERO	TORM ALLEGRO	16-18/08/21	17-Aug-21	01-Aug-21	38,996.606	38,996.606	731.750	10.00	741.750	384.270	212.552	123.970	(88.58)	(4,632,346,849.96)
Aug-21	SAHARA ENERGY RESOURCES	GULF CORAL	15-17/08/21	15-Aug-21	31-Jul-21	60,973.432	60,973.432	731.750	10.00	741.750	384.270	212.552	123.970	(88.58)	(7,242,940,210.14)
Aug-21	DUKE OIL INCORPORATED	AMBER	13-15/08/21	15-Aug-21	30-Jul-21	60,987.639	60,987.639	736.000	10.00	746.000	384.270	213.770	123.970	(89.80)	(7,344,241,266.13)
Aug-21	DUKE OIL INCORPORATED	ARCTIC BAY	25-27/08/21	25-Aug-21	04-Aug-21	39,545.376	39,545.376	723.800	10.00	733.800	384.270	210.274	123.970	(86.30)	(4,576,731,258.74)
Aug-21	VITOL/ASHGROVE/JAK ENERGY SOLUTIONS	HORIZON ATHENA	21-23/08/21	22-Aug-21	07-Aug-21	38,010.264	38,010.264	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(4,279,283,476.87)
Aug-21	VITOL/ASHGROVE/JAK ENERGY SOLUTIONS	ANCE	07-09/08/21	09-Aug-21	26-Jul-21	30,069.618	30,069.618	731.800	10.00	741.800	384.270	212.566	123.970	(88.60)	(3,572,488,202.16)
Aug-21	BP/AYM SHAFA	CAPE TEES	21-23/08/21	23-Aug-21	07-Aug-21	59,990.787	59,990.787	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(6,753,901,619.14)
Aug-21	BP/AYM SHAFA	PYXIS LAMDA	04-06/08/21	04-Aug-21	19-Jul-21	38,997.705	38,997.705	698.400	10.00	708.400	384.270	202.995	123.970	(79.03)	(4,132,685,268.06)
Aug-21	MATRIX ENERGY/PETRA ATLANTIC/UTM OFFSHORE LTD./PRU/	FLAGSHIP VIOLET	14-16/08/21	14-Aug-21	28-Jul-21	59,999.273	59,999.273	740.250	10.00	750.250	384.270	214.988	123.970	(91.02)	(7,323,219,545.91)
Aug-21	MATRIX ENERGY/PETRA ATLANTIC/UTM OFFSHORE LTD./PRU/	TORM LENE	22-24/08/21	22-Aug-21	09-Aug-21	38,024.025	38,024.025	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(4,280,832,722.09)
Aug-21	MRS OIL & GAS	BURRI	28-30/08/21	31-Aug-21	12-Aug-21	89,669.706	89,669.706	710.250	10.00	720.250	384.270	206.391	123.970	(82.42)	(9,910,884,230.06)
Aug-21	EMADEB/AY MAIKIFI/HYDE/BRITANNIA-U	TORM HILDE	27-29/08/21	27-Aug-21	07-Aug-21	89,973.048	89,973.048	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(10,129,373,941.47)
Aug-21	MOCOH SA/MOCH NIG. LTD./ PENERO ENERGY LTD/MAIN/	ELANDRA CORALLO	21-23/08/21	21-Aug-21	06-Aug-21	32,226.384	32,226.384	716.050	10.00	726.050	384.270	208.053	123.970	(84.08)	(3,633,695,692.51)
Aug-21	MOCOH SA/MOCH NIG. LTD./ PENERO ENERGY LTD/MAIN/	JO REDWOOD	27-29/08/21	27-Aug-21	09-Aug-21	59,937.308	59,937.308	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(6,747,880,829.57)
Aug-21	EYRIE ENERGY/ LEVENE/BOVAS/DK GLOBAL	STI SOLIDARITY	29-31/08/21	30-Aug-21	15-Aug-21	89,884.814	89,884.814	701.850	10.00	711.850	384.270	203.984	123.970	(80.01)	(9,644,530,343.42)
Aug-21	MRS OIL & GAS	LA BOHEME	26-28/08/21	26-Aug-21	09-Aug-21	60,007.637	60,007.637	715.600	10.00	725.600	384.270	207.924	123.970	(83.95)	(6,755,798,631.13)
Aug-21 Total						1,304,743.496	1,304,743.496	721.636	10.640	732.276	384.270	209.837	123.970	-85.867	(149,283,084,869.20)



Appendix Q***** FUNDING PERFORMANCE JAN-SEPT, 2021



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

Description	Annual	Mth	YTD (9)	January	February	March	April	May	June	July	August	September	YTD	Variance
	A	B	C	D	E	F	G	H	I	J	K	L	N=(D...+L)	M=(A-N)
	(-N= Billion)													
Gross Revenue: NNPC	4,979.29	414.941	3,734.471	195.624	191.194	224.589	156.366	320.315	295.396	270.405	389.120	400.446	2,443.456	(1,291.015)
T1/T2	2,072.000	172.667	1,554.000	83.297	79.560	87.553	75.891	124.330	56.671	70.475	104.506	147.501	829.785	(724.215)
National Domestic Gas Development	80.705	6.725	60.528	3.171	3.099	6.116	2.534	4.413	0.889	2.527	6.307	6.490	35.546	(24.982)
Gas Infrastructure Development	60.920	5.077	45.690	2.393	2.339	2.748	-	3.919	3.308	2.977	4.761	4.899	27.344	(18.346)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	10.250	0.854	7.688	0.403	0.394	0.462	-	0.659	0.557	0.501	0.801	5.000	8.776	1.089
Frontier Exploration Services	50.000	4.167	37.500	1.964	1.920	2.255	-	3.216	2.715	2.443	6.167	4.021	24.702	(12.798)
Renewable Energy Development(RED)	3.050	0.254	2.288	0.120	0.117	0.138	-	0.196	0.166	0.149	-	-	0.885	(1.402)
Pipeline Security & Maintenance cost	29.682	2.474	22.262	-	5.813	5.320	2.641	5.258	6.174	7.352	-	2.301	34.859	12.597
Pre-Export Financing	60.000	5.000	45.000	5.000	-	10.000	5.000	5.000	5.000	5.000	5.000	5.000	45.000	-
Under-Recovery of PMS/Value Shortfall	-	-	-	-	25.374	60.396	61.966	126.298	164.337	103.286	173.132	149.283	864.074	864.074
Refinery Rehabilitation	100.000	8.333	75.000	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	75.000	-
Nigeria Morocco Pipeline	1.000	0.083	0.750	0.083	0.083	0.083	-	0.083	0.083	0.083	0.083	0.083	0.667	(0.083)
Total Deductions (incl T1/T2 + Other Deductions)	2,467.607	205.634	1,850.705	104.765	127.033	183.405	156.366	281.707	248.234	203.126	309.090	332.913	1,946.639	95.934
Net Revenue to FAAC	2,511.687	209.307	1,883.765	90.860	64.161	41.184	-	38.608	47.162	67.280	80.030	67.533	496.817	(1,386.948)
Total Distribution	4,979.294	414.941	3,734.471	195.624	191.194	224.589	156.366	320.315	295.396	270.405	389.120	400.446	2,443.456	(1,291.015)

