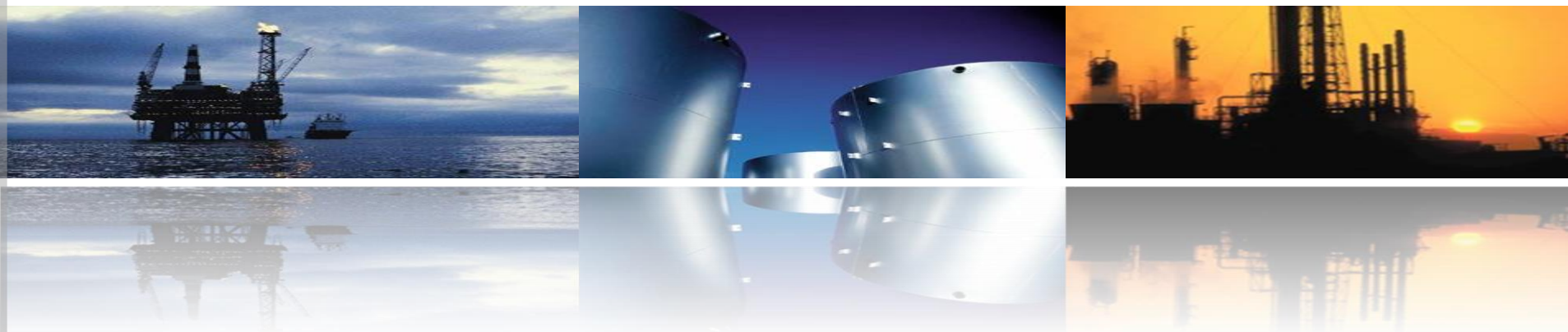




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 17th DECEMBER 2021**



**NNPC OCTOBER 2021 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN NOVEMBER 2021**

NNPC

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DECEMBER 2021 FAAC EXECUTIVE SUMMARY



SUMMARY OF OCTOBER 2021 CRUDE OIL AND GAS SALES/RECEIPTS IN NOVEMBER 2021

	Description	Unit	OCTOBER 2021 SALES				Ref	SEPTEMBER 2021 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
S A L E S	Export Crude Oil	BBL/\$	50,000.00	1%	4,184,800.00	1,622,739,896.00	B	-	-
	Domestic Crude Oil (Due in JANUARY 2022)	BBL/\$	7,666,825.00	99%	644,159,184.90	249,296,046,146.21	B	334,824,585,499.03	-25.54%
	Sub-total (a)	BBL/\$	7,716,825.00	100%	648,343,984.90	250,918,786,042.21		334,824,585,499.03	-25.06%
	Export Gas (NGL/LPG/EGTL)	MT/\$	29,999.00		21,461,884.58	8,322,274,983.59	C	12,548,626,449.66	-33.68%
	NLNG Feedstock Gas	MBTU/\$	26,173,907.22		51,855,134.75	20,107,865,602.01	C	22,957,532,602.35	-12.41%
	Domestic Gas(NGL)	MT/₦	-		-	-	C	4,072,569,286.66	-100.00%
	Sub-total (b)	BBL/\$			73,317,019.33	28,430,140,585.59		39,578,728,338.67	-28.17%
	Total Oil & Gas (c) = (a) + (b)				721,661,004.23	279,348,926,627.81		374,403,313,837.70	-25.39%
R E V E N U E	SALES RECEIPTS		Currency	NOVEMBER 2021 RECEIPTS			Ref	OCTOBER 2021 RECEIPTS NAIRA EQUIV.	VARIANCE %
				USD	NGN	NGN Equiv.			
	Export Crude Oil	\$		4,184,800.00	-	1,622,739,896.00	D	-	-
	Export Gas (NGL/LPG/EGTL)	\$		-	-	-	C	12,452,051,449.66	-100.00%
	NLNG Feedstock Gas	\$		-	-	-	C	20,306,365,495.06	-100.00%
	NLNG Feedstock Gas (Arrears)	₦		-	-	-	D	942,856,127.51	-100.00%
	Total Oil & Gas Export (d)	\$		4,184,800.00	-	1,622,739,896.00		33,701,273,072.23	-95.18%
	Other Receipts	US\$		132,773,477.49	-	51,485,571,366.30	D	36,943,478,804.81	39.36%
	Gross Oil & Gas Export (e)	US\$		136,958,277.49	-	53,108,311,262.30		70,644,751,877.04	-24.82%
	Domestic Crude Cost Due (August 2021)	₦		-	156,148,796,648.42	156,148,796,648.42	E	242,117,169,123.16	-35.51%
	Domestic Gas (NGL)	₦		-	-	-	E	4,072,569,286.66	-100.00%
	Domestic Gas and Other Receipts	₦		-	16,635,709,086.37	16,635,709,086.37	E	6,778,891,488.31	145.40%
	Total Oil & Gas Domestic (f)	₦		-	172,784,505,734.79	172,784,505,734.79		252,968,629,898.13	-31.70%
	Gross Revenue Oil & Gas (g) = (e) + (f)			136,958,277.49	172,784,505,734.79	225,892,816,997.09		323,613,381,775.17	-30.20%
D E D U C T I O N S	JV Cost Recovery (T1/T2) (h)	₦/\$		136,958,277.49	7,367,614,569.19	60,475,925,831.49	O	112,405,995,210.00	-46.20%
	Strategic Holding Cost	₦		-	174,518,095.89	174,518,095.89	N	143,386,571.87	21.71%
	Pipeline Management Cost	₦		-	-	-	N	-	-
	Pipeline Operations, Repairs & Maintenance Cost	₦		-	-	-	N	6,496,447,263.04	-100.00%
	Total Pipeline Repairs & Management Cost (i)	₦		-	174,518,095.89	174,518,095.89		6,639,833,834.91	-97.37%
	Product Losses	₦		-	2,065,202,202.03	2,065,202,202.03	H	1,261,184,515.80	63.75%
	NNPC Value Shortfall	₦		-	131,400,236,846.95	131,400,236,846.95	P	163,709,314,928.61	-19.74%
	Total Products Losses and Value Shortfall (j)	₦		-	133,465,439,048.98	133,465,439,048.98		164,970,499,444.41	-19.10%
	Total Deductions (k) = (h) + (i) + (j)	₦		136,958,277.49	141,007,571,714.06	194,115,882,976.36		284,016,328,489.33	-31.65%
	Total Available for Payment and Remittance (l) = (g) - (k)	₦/\$		-	31,776,934,020.73	31,776,934,020.73		39,597,053,285.84	-19.75%
A M O U N T	Govt. Priority Projects	₦/\$		-	21,241,329,541.93	21,241,329,541.93	O	24,746,761,996.38	-14.17%
	DPR (Royalty)	₦/\$		-	-	-	A	-	-
	FIRS (Taxes)	₦/\$		-	-	-	A	-	-
	Total Statutory Payments	₦/\$		-	-	-		-	-
	(NNPC Profit) Transfer to Federation Accounts including PSC and Misc.	₦/\$		-	10,535,604,478.80	10,535,604,478.80	A	14,850,291,289.47	-29.05%
	Total Remittance			-	10,535,604,478.80	10,535,604,478.80	A	14,850,291,289.47	-29.05%
Exchange Rate USD/ NGN as advised by CBN @		387.77							
October Exchange Rate USD/ NGN as advised by CBN @		387.01							



NOTES TO THE DECEMBER 2021 FAAC EXECUTIVE SUMMARY



1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **7.71Mbbbls** (Export & Domestic Crude) in October 2021 recorded **32.9%** decrease relative to the **11.49Mbbbls** lifted in September 2021.
- Nigeria Recorded 1.45 Million Bpd Production in October, 2021.

2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in November 2021 amounted to **\$4.18Mn**
- Gas: Domestic Gas and other receipts in the month was **N16.63Bn**.
- NLNG: Feedstock valued at **\$51.85Mn** was sold to NLNG during the period out of which **\$Nil** was received during the month. The Expected receipts slipped into the next month.
- Other Receipts: The sum of **\$132.77Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in November 2021 (See Appendix D).

3. Domestic Crude and Gas Sales

- The sum of **N172,784,505,734.79** was the gross Domestic crude oil and Gas revenue for the month of November, 2021
- The recoveries were: Strategic Holding Cost and Pipeline repairs amounting to **N174,518,095.89**, Product losses worth **N2,065,202,202.03**. The value short fall for the month is **N182,120,527,275.95**, however the sum of **N131,400,236,846.95** was recovered while **N50,720,290,429.00** was deferred for recovery in subsequent month to enhance federation remittance.
- The Estimated value shortfall of **N270,831,143,856.56** is to be recovered from the December, 2021 proceed due for sharing at the January, 2022 FAAC meeting. This value shortfall consists of **N220,110,853,427.56** for November and **N50,720,290,429.00** deferred for recovery in December, 2021 FAAC Report.

NOTES TO THE FAAC TABLES



COMD REPORT OF EVENTS THAT AFFECTED PRODUCTION IN OCTOBER, 2021						
TERMINAL	EVENT/ INCIDENTS		PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLS	REMARK
FORCADOS	1	SPDC advise that Heritage Energy Operational Services Limited (HEOSL) suspended pumping into Forcados from Ughelli pumping station (UPS) at 0920hrs of 26/09/2021 and requested various injectors to suspend injections into UPS at 1711hrs of 26/09/2021, due to technical problems at UPS. HEOSL have experienced some community issues 06/10/2021, that have delayed reinstatement.	26/09/2021 to 18/10/2021	445,563	456,563	Curtailed production within the period
	2	Waltersmith shut in some wells due to low pressure.	01-16/10/2021	11,000		Curtailed production within the period
BONNY	3	The Aiteo shut down production into the NCTL due to the infraction at Owamgai touma axis, SPDC declaration of FM effective 25th October.	17-31/10/2021	1,032,000	1,032,000	Curtailed production within the period
ODUDU	4	Decrease in production due to maintenance work at Odudu and Ima, shut in Okwori producing well due to	03-31/10/2021	1,250,183	1,250,183	Curtailed production within the period
BRASS	5	Energia injection into Brass line suspended due pipeline damage	07-31/10/2021	90,000	106,200	Curtailed production within the period
	6	Platform were shut in due to flowline leakage, pressure build-up, high sand production, leak repairs and community	17-31/10/2021	16,200		Curtailed production within the period
YOHO	7	Production curtailed at Yoho due to pacson faulty valve on Y9A,Y10A, Y17A, Y19A, Y28B and Y29B.	5-31/10/2021	420,000	420,000	Curtailed production within the period
URHA	8	The plant has been short down operations on 03/10/2021 @ 1500HRS base on the plant turn around maintenance (TAM).	03-31/10/2021	1,468,000	1,468,000	Curtailed production within the period
AJAPA	9	Shutdown production	-30/09/2021 to 15/10/20	15,000	30,000	Curtailed production within the period
	10	Production curtailed	01-31/10/2021	15,000		Curtailed production within the period
AJE	11	Aje shut down operation.	05 - 31/10/2021	62,000	62,000	Curtailed production within the period
			TOTAL LOSS (IN BBLS)	4,824,946	4,824,946	



NOTES TO THE DECEMBER 2021 FAAC TABLES



For More Details, please refer to the underlisted appendices

- 1 Appendix A Analysis of Receipts Due in November, 2021
- 2 Appendix B Crude Oil Sales Profile for the month of October 2021
- 3 Appendix C Gas Sales Profile for the month of October 2021
- 4 Appendix D Summary of Export Receipts and Other Receipts in November 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 November , 20
- 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 October 2021
- 10 Appendix J Repayment Agreement Lifting
- 11 Appendix K Crude Oil & Gas Lifting for the payment of PPT for October 2021
- 12 Appendix L Crude Oil & Gas Lifting for the payment of Royalty for October 2021
- 13 Appendix M Crude Oil and Gas Revenue
- 14 Appendix N Pipeline Repairs and Management
- 15 Appendix O FAAC Distribution in November, 2021 Funding (2021 FAAC December 2021)
- 16 Appendix P NNPC Value Short- Fall October, 2021
- 17 Appendix Q Funding Performance January-November, 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 November 2021



Summary of Receipts & Remittances Due in November 2021

Segregation of November 2021 Crude Oil, Gas & Other Receipts					
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	157,771,536,544.42	-	-	68,121,280,452.67	225,892,816,997.09
Less: Royalty	30,773,919,002.33	-	0.00	0.00	30,773,919,002.33
JV Cost Recovery (T1 & T2)	60,475,925,831.49	-	-	-	60,475,925,831.49
Profit before Tax	66,521,691,710.60	-	-	68,121,280,452.67	134,642,972,163.27
Tax	56,543,437,954.01	-	0.00	0.00	56,543,437,954.01
Profit after Tax	9,978,253,756.59	-	-	68,121,280,452.67	78,099,534,209.26

Analysis of November 2021 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
Gross Contribution		30,773,919,002.33	56,543,437,954.01	9,978,253,756.59	97,295,610,712.93
Less: Priority Project	21,241,329,541.93	6,718,483,496.18	12,344,419,138.89	2,178,426,906.86	21,241,329,541.93
Strategic Holding Cost	174,518,095.89	55,198,849.24	101,421,359.66	17,897,887.00	174,518,095.89
Pipeline Operations, Repairs & Maintenance Cost	-	-	-	-	-
Crude Oil & Product Losses	2,065,202,202.03	653,208,966.19	1,200,194,250.46	211,798,985.38	2,065,202,202.03
NNPC Value Shortfall	131,400,236,846.95	41,560,972,956.39	76,363,374,306.98	13,475,889,583.58	131,400,236,846.95
Total Deduction (excluding T1/T2)	154,881,286,686.80	48,987,864,268.00	90,009,409,055.99	15,884,013,362.82	154,881,286,686.80
Net Contribution		(18,213,945,265.66)	(33,465,971,101.98)	(5,905,759,606.23)	(57,585,675,973.87)

Contribution to Federation by Segment

JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		
Royalty	(18,213,945,265.66)	31.63%		
Tax	(33,465,971,101.98)	58.12%	Tax Segregation	(33,465,971,101.98)
Profit	(5,905,759,606.23)	10.26%		
JV Total Contribution (a)	(57,585,675,973.87)	100%		

PSC/Misc. Contribution

PSC	-
Mis	68,121,280,452.67
PSC/Misc. Total Contribution (b)	68,121,280,452.67
Total Contribution to Federation (a+b+c)	10,535,604,478.80





Appendix A2

Summary of Federation Oil & Gas Lifting in October, 2021

Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		OCTOBER 2021	SEPTEMBER 2021	Variance	OCTOBER 2021	SEPTEMBER 2021	Variance
1	Federation Export	50,000	-	50,000.00	4,184,800.00	0.00	4,184,800.00
2	Domestic Crude	7,666,825	11,496,339	(3,829,514.00)	644,159,184.90	871,145,012.36	(226,985,827.46)
3	Modified Carry Arrangement (MCA) Oil	22,000	24,000	(2,000.00)	1,842,390.00	1,721,616.00	120,774.00
4	Projects / RA	1,085,053	126,114	958,939.00	90,874,644.88	9,046,661.68	81,827,983.20
5	CJ Blend Trial Marketing	-	-	-	0.00	-	-
JV Sub-total		8,823,878	11,646,453	(2,822,575)	741,061,020	881,913,290	(140,852,270.26)
6	FIRS - PSC Tax Oil	1,371,702	1,999,664	(627,962)	114,073,436.92	147,194,190.58	(33,120,753.66)
7	DPR – Royalty & Con.	1,345,000	2,255,073	(910,073)	111,791,085.00	165,838,334.23	(54,047,249.23)
PSC & Others Sub-total		2,716,702	4,254,737	(1,538,035)	225,864,521.92	313,032,524.81	(87,168,002.89)
Total Crude Sales		11,540,580	15,901,190	(4,360,610)	966,925,541.69	1,194,945,814.84	(228,020,273.15)
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		OCTOBER 2021	SEPTEMBER 2021	Variance	OCTOBER 2021	SEPTEMBER 2021	Variance
1	LPG/NGL [MT]	29,999	57,994	(27,995.00)	-	42,158,288.09	(42,158,288.09)
2	EGTL/EGP Products [MT]	34,004	37,814	(3,810.41)	25,191,805.22	25,359,622.51	(167,817.30)
2	NLNG Feed Stock Gas [BTU]	26,173,907	33,020,315	(6,846,407.78)	51,855,134.75	59,429,284.50	(7,574,149.75)
3	Project Falcon - Escrow	-	81,987	(81,987.43)	-	50,891,292.36	(50,891,292.36)
TOTAL GAS SALES					77,046,939.97	177,838,487.47	(100,791,547.50)
Total Crude Oil& Gas Sales					1,043,972,481.66	1,372,784,302.31	(328,811,820.65)



Appendix B

October 2021 Crude Oil Export & Domestic Crude Sales



October 2021 Crude Oil Exports Payable in November 2021

Fiscal Regime	Operator	Volume (Bbbls)	Value	Receipt	Variance	Remark
			- USD -			
PSC	SEPCO	50,000	4,184,800.00	4,184,800.00	-	
PSC Sub-total		50,000	4,184,800.00	4,184,800.00	-	
Total		50,000	4,184,800.00	4,184,800.00	-	

October 2021 Domestic Crude Oil Payable in January 2022

Fiscal Regime	Operator	Volume (Bbbls)	USD Value	NGN Equiv.	Remark
JV	CNL	2,268,252.00	190,820,932.17	73,849,608,959.11	October 2021 Domestic Crude Oil Payable in January 2022 by NNPC in line with the 90 days payment terms.
	MPN	3,800,340.00	318,379,374.76	123,216,001,823.93	
	SPDC	828,556.00	69,677,416.82	26,965,857,083.51	
	MIDWESTERN	100,000.00	8,409,500.00	3,254,560,595.00	
	PILLAR	20,000.00	1,681,900.00	650,912,119.00	
	FIRST E&P	649,677.00	55,190,061.15	21,359,105,565.66	
Total		7,666,825.00	644,159,184.90	249,296,046,146.21	



Appendix C

October 2021 Export & Domestic Gas Sales



October 2021 Export & Domestic Gas Sales

NGL/LPG

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	MPN	29,999.00	21,461,884.58		21,461,884.58	Receipt less \$250k lifting deposit slipped into next month
Sub-total (a)		29,999.00	21,461,884.58	-	21,461,884.58	

NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	15,801,139.33	30,542,482.42	-	30,542,482.42	Receipt slipped into next month
	TEPNG	10,372,767.88	21,312,652.33	-	21,312,652.33	Receipt of \$14,602,023.33 and MCA Transfer of \$6,710,629 slipped into next month
Sub-total (b)		26,173,907.22	51,855,134.75	-	51,855,134.75	
Export Gas Total (d) = a+b+c			73,317,019.33	-	73,317,019.33	



Appendix D

November 2021 Crude Oil, Gas, & Other Receipts



Crude Oil, Gas, & Other Receipts				
Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	-	-	-
	PSC / SC	4,184,800.00	-	1,622,739,896.00
		-	-	-
Sub-total (a)		4,184,800.00	-	1,622,739,896.00
Gas	JV NGL/LPG Export	-	-	-
	N-GAS	-	-	-
Sub-total (b)		-	-	-
NLNG Feedstock	NLNG Feedstock	-	-	-
	NLNG Sales (Arrears)	-	-	-
Sub-total (c)		-	0.00	-
Other Receipts	ROYAL EXCHANGE GENERAL INSURANCE	31,464.70		12,201,066.72
	ANCHOR INSURANCE COY LTD	15,732.35		6,100,533.36
	INTEREST PAYMENT	2,755.72		1,068,585.54
	ALLIANZ NIGERIA INSURANCE PLC	142,099.30		55,101,845.56
	TOTAL ENERGIES NIGERIA LTD	54,686.83		21,205,912.07
	SUNU ASSUARNC NIGERIA PLC	18,878.82		7,320,640.03
	OLD MUTUAL GENERAL INSURANCE	12,585.88		4,880,426.69
	GUINEA INSURANCE NIGERIA	31,464.70		12,201,066.72
	CUSTODIAN AND ALLIED INSURANCE	157,323.50		61,005,333.60
	LINKAGE ASSURANCE PLC	18,878.82		7,320,640.03
	REGENCY ALLIANCE INSURANCE	94,394.10		36,603,200.16
	CONERSTONE INSURANCE	25,171.76		9,760,853.38
	GREEN ENERGY INTERNATIONAL	1,000,000.00		387,770,000.00
	UNITY TRUST INSURANCE COMPANY	15,732.35		6,100,533.36
	PRESTIGE ASSURANCE PLC	9,439.41		3,660,320.02
	LASACO ASSURANCE PLC	31,464.70		12,201,066.72
	GENERAL INSURANCE LTD	18,878.82		7,320,640.03
	SHELL PETROLEUM DEVELOPMENT COMPANY	103,277,961.75		40,048,095,227.80
	CONSOLIDATED HALLMARK INSURANCE	94,394.10		36,603,200.16
	UNION AND ROCK INSURANCE PLC	31,464.70		12,201,066.72
	IUNIVERSAL INSURANCE PLC	31,449.70		12,195,250.17
	FIN INSURANCE COMPANY	25,171.76		9,760,853.38
	INTEREST PAYMENT	79.45		30,808.33
	N-GAS LIMITED	804,107.17		311,808,637.31
	N-GAS LIMITED	276,145.83		107,081,068.50
	SOUTHERN HYDROCARBON RESOURCES	3,791,600.94		1,470,269,096.50
	SOUTHERN HYDROCARBON RESOURCES	2,527,733.96		980,179,397.67
	SEPLAT JVC	31.00		12,020.87
	CHEVRON JVC	28,273.65		10,963,673.26
	CHEVRON JVC	20,089,408.90		7,790,070,089.15
	CHEVRON JVC	114,702.82		44,478,312.51
Sub-total (d)		132,773,477.49	-	51,485,571,366.30
Total (e) = a+b+c+d		136,958,277.49	-	53,108,311,262.30



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 (August 2021)								
1	DDSP Cargoes	5,688,765	71.4721	406,351,775.18	\$284,438,250	(\$121,913,525.18)	384.27	156,148,796,648.42	
	TOTAL (A)	5,688,765	71.4306	406,351,775.18	284,438,250.00	(121,913,525.18)	384.2700	156,148,796,648.42	
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	GACN			1,024,210,063.45				1,024,210,063.45	
2	GACN			515,986,260.46				515,986,260.46	
3	GACN			61,273,982.96				61,273,982.96	
4	GACN			354,020,176.79				354,020,176.79	
5	GACN			5,799,467.93				5,799,467.93	
6	GACN			44,596,852.01				44,596,852.01	
7	GACN			24,840,501.14				24,840,501.14	
8	GACN			71,770,907.92				71,770,907.92	
9	GACN			14,465,756.91				14,465,756.91	
10	GACN			132,997,581.95				132,997,581.95	
11	GACN			1,345,998,419.11				1,345,998,419.11	
12	GACN			770,092,034.15				770,092,034.15	
13	GACN			49,868,662.33				49,868,662.33	
14	GACN			117,351,094.50				117,351,094.50	
15	ASSURANCE FACILITY IFO CBN NNPC			40,896,856.89				40,896,856.89	
16	ASSURANCE FACILITY TO OMOKU FIPL			122,419,335.72				122,419,335.72	
17	NBET PYMT ASSURANCE FACILITY			279,648,179.22				279,648,179.22	
18	NBET PYMT ASSURANCE FACILITY			48,171,983.03				48,171,983.03	
19	ASSURANCE FACILITY IFO OLORUNSOGO POWER NIPP			2,310,747.03				2,310,747.03	
20	ASSURANCE FACILITY IFO OMOKU FIPL FOR CBN			14,386,367.76				14,386,367.76	
21	GACN			206,845,144.50				206,845,144.50	
22	GACN			127,514,231.29				127,514,231.29	
23	GACN			1,006,357,716.96				1,006,357,716.96	
24	TSA SETTLEMENT			110,000,000.00				110,000,000.00	
25	REMITA e-PAYMENT TRANSIT			101,116,543.82				101,116,543.82	
26	REMITA e-PAYMENT TRANSIT			1,862,794,800.00				1,862,794,800.00	
27	GACN			629,655,566.00				629,655,566.00	
28	GACN			1,128,485,438.34				1,128,485,438.34	
29	GACN			389,604,058.54				389,604,058.54	
30	GACN			641,380,011.42				641,380,011.42	
31	GACN			1,013,763,379.43				1,013,763,379.43	
32	GACN			639,699,803.48				639,699,803.48	
33	GACN			1,207,633,556.44				1,207,633,556.44	
34	GACN			618,336,643.78				618,336,643.78	
35	GACN			756,461,303.17				756,461,303.17	
36	GACN			841,236,250.28				841,236,250.28	
37	GACN			313,719,407.66				313,719,407.66	
	TOTAL (B)		-	16,635,709,086.37	-	-	-	16,635,709,086.37	
	(TOTAL A+B)							172,784,505,734.79	



Appendix F

STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS



STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-NOVEMBER, 2021

Month	Description	2021 Appropriation	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @CBN Rate	Actual Funding Level	Actual Functional Dollar Funding Level	Short-fall in Funding
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 6,432,519,686.13	US\$	=N=	US\$	US\$	US\$	US\$
			(a)	(b)	(c) = (b)/EX@CBN	(d)	(e) = (c)+(d)	(f) = (a)-(e)
January	Monthly Funding		536,043,307.18	74,324,054,125.01	196,105,683.71	80,318,774.73	276,424,458.44	(259,618,848.74)
February			536,043,307.18	63,886,875,515.99	168,566,953.87	84,350,287.99	252,917,241.86	(283,126,065.32)
March			536,043,307.18	49,004,074,449.91	128,101,831.05	179,549,078.56	307,650,909.61	(228,392,397.57)
April			536,043,307.18	64,128,351,564.64	167,231,730.16	72,053,101.60	239,284,831.76	(296,758,475.42)
May			536,043,307.18	65,857,651,321.88	172,041,931.35	220,201,032.44	392,242,963.79	(143,800,343.38)
June			536,043,307.18	5,479,260,641.98	14,258,882.15	188,002,598.83	202,261,480.98	(333,781,826.20)
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	177,022,998.34	175,137,980.16	352,160,978.50	(183,882,328.68)
September			536,043,307.18	46,017,463,696.38	118,672,057.40	262,224,372.30	380,896,429.70	(155,146,877.48)
October			536,043,307.18	66,508,005,329.34	172,166,723.61	182,875,360.80	355,042,084.41	(181,001,222.77)
November			536,043,307.18	28,608,944,111.12	73,778,126.50	136,958,277.49	210,736,403.99	(325,306,903.19)
	Total							(2,686,173,777.54)
	Total		5,896,476,378.95	556,428,296,525.93	1,450,323,392.23	1,759,979,209.19	3,210,302,601.42	(2,686,173,777.54)



Appendix G (1)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER				SBU/CSU NAME: NGC							
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					\$ (Mln)	N (Mln)	Amount (\$) Mln	Amonut (N) Mln	Amount (\$) Mln	Amonut (N) Mln			
1	Expansion of Escravos- Lagos Pipeline System, Phase II (ELPS II)	Escravos, Delta State - Itoki, Lagos State	EPC of 342km x 36" Class 600 Pipeline and Associated Facilities from PS1-PS5	Entire 36"X342km Pipeline System has been completed and commissioned. The pipeline is fully operational, delivering gas to customers and generating revenue to NGC. Installation of Permanent Cathodic Protection (PCP) System for the entire ELP II line is at 90% completion. Hook-up and commissioning is still outstanding..	596.00	4,483.00	6.05		1.73		99.89%	N/A	
2	ELPS Midline Compressor Project	Edo State	EPC of ELPS Phase 2 Midline Compressor Stations: FEED Update, Topographical Survey, EIA	(1) FEED update/revalidation is completed (2) Preparation of Tender Documents completed (3) EIA Draft Report under review by both DPR and FME (4) Topo & Geotech Survey completed (5) Geotech/Topo 100%;	0.81	152.00	3		0.49		- Topo/Geotech 100% complete - EIA 90% complete - PreEPC FEED	TBA	Process for Compressor Sites land acquisition on-going. GHR has engaged two(2) consultants and contract agreements executed by NGC
3	Expansion of Escravos- Lagos Pipeline System, Phase I (ELPS I)	Delta State	EPC of 56km x 24" pipeline from Escravos to Warri Gas Treatment Plant (WGTP); 48km x 30" pipeline from WGTP to PS1; Upgrade of WGTP from 300 to 800MMscfd	Project on Hold	230.00	5,056.00	1.5		Nil	Nil	85.80%	TBD	Contract has expired. Financial Reconciliation to ascertain financial commitment of Zakhem ongoing.
4	OB3 LOT A	River State, Delta State	EPC of 64.65km x 48" Class 600 gas pipeline from OB/OB CTMS to intermediate pigging Station (IPS) with associated facilities	River Niger HDD: Engineering solutions being implemented to take care of loosen subsurface conditions. Casing installation completed. Grouting equipment mobilized to site, work in view. Buoyancy control trailers on site, modification of TBM in Progress.	665.03	55,966.34	19		4.04		93.00%	December 31, 2021	
5	OB3 (LOT B)	Delta State, Edo State	EPC of 47.13km x 48" and 18km x 36" Class 600 gas pipeline from IPS to GTP at Oben	Lot B segment has been commissioned with gas from SEEPCO & Platform Petroleum. Current combined flowrate into existing 36" Oben-Geregu line is about 125MMscf/d Preparatory activities for commissioning of 36" X 18KM GTP – PS1 (Oben node) on-going							99.03%	December 31, 2021	
6	(EWOEP)	Delta State	EPC of 30km x 40" Class 600 Pipeline and Associated Facilities.	1) Approval for strategy memo on restricted tendering for FEED is currently undergoing Management review.	TBA	TBA	0.5		Nil	Nil		TBD	Contracting Strategy being considered

.....Continued



Appendix G (2)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER					SBU/CSU NAME: NGC						
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					\$ (Mln)	₦ (Mln)	Amount (\$ Min)	Amonut (N) Min	Amount (\$ Min)	Amonut (N) Min			
7	5.5km x 24" NAOC OBOB - OB3 CTMS Gas Pipeline Project	Rivers State	EPC of 5.5km x 24" Class 600 Pipeline and Associated Facilities	(1) Mechanical completion has been achieved and line is nitrogen-purged. (2) Commissioning gas awaited from NAOC.	12.600	1,127.000					97.07%	End Q4, 2021	
8	ANOH-OB3 CTMS	Rivers State, Imo State	EPC of 23.3km x 36" Gas Pipeline and Associated Facilities	(1) Construction Works completed on the available 5.5km RoW (Rivers State section). Already remaining 4.5km of 36" line pipes are in custody of EPC Contractor. (2) Handover of the 9.9km Rivers State to EPC Contractor concluded and community engagement towards site mobilization ongoing. (3) Enumeration for acquisition of 7.9km section of ROW in Imo State has been initiated. Close off of	31.30	2,947.00	38.050		7.36		48.71%	End Q1, 2022	
9	EPC for New Egbin Metering Station (NEMS)	Lagos State	Engineering, Procurement and Construction	1. Kick-off meetings held with EPC Contractor and the PMC 2. Site handed over to EPC 3. Survey and data gathering completed, review of survey report ongoing 4. Preparations ongoing for commencement of pipeline scope of work 5. Detailed Engineering Design in progress (53.28% progress) Overall EPC progress: 9.43% actual Vs 12.26% Planned	12.50	3,455.00	5.50		1.35		9.43%	Q4, 2022	Kick off meeting held and project. Project progress measurement system being established
10	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);	Rivers State, Akwa Ibom State	QOOP: FEED REVALIDATION AND ROW ACQUISITION	Yet to Commence	TBD								
11	TNGP- Phase 1- (A) 36"x406KM Obigbo Node-Umuahia-Ajaokuta pipeline (OUA)	Rivers, Abia, Kogi	OUA: FEED REVALIDATION AND ROW ACQUISITION	Yet to Commence	TBD		4.47		0.37				
12	TNGP- Phase 1- (B) 40"x614KM Ajaokuta-Kaduna- kano (AKK) ROW Acquisition	Kogi, Abuja, Niger, Kaduna States	ROUTE SURVEY, GEOTECHNICAL INVESTIGATION AND SOIL RESISTIVITY SURVEY FOR ABUJA-KADUNA-KANO	Compensation fully paid		1,600.00					100.00%		



Appendix G (3)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER			SBU/CSU NAME: NGC								
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					₦ (Mln)	US\$ (Mln)	Amount (₦) Mln	Amount (US\$) Mln	Amount (₦) Mln	Amount (US\$) Mln			
13	EPC for Rehabilitation/Upgrade of Sapele Metering Station	Sapele, Delta State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	Project progress: 55.90% (actual) vs 85.72% (planned) ; Site works ongoing; PO's issued for LLIs and Manufacturing ongoing; IDEC for piping materials received and port clearance in progress; Variation Order (due to scope increase) negotiations concluded. PMT has submitted NTB memo for Management's consideration and approval.	18.50	8,700.00	8.4		0.60		55.90%	Q3 2021	Contract validity to be extended
14	EPC for Rehabilitation/Upgrade of Oben Metering Station	Oben, Edo State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	Project progress: 43.19% (actual) vs 84.80% (planned) P.O's for Pipes, Fittings, Valves GC etc. issued; Issuance of PO's for LLIs ongoing. Manufacturing yet to commence; Control room and Staff Quarters Civil and electrical works ongoing; Variation Order (due to scope increase) negotiations concluded. PMT has submitted NTB memo for Management's consideration and approval.			5.65		1.40		43.19%	Q3 2021	Contract validity to be extended
15	EPC for Rehabilitation/Upgrade of Delta IV Metering Station	Ughelli, Delta State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	1. Project progress: 41.29% (actual) vs 84.75% (planned) 1. P.O's issued for various Instrument & Control, Electrical, Civil/Structural & Piping items; 2. Issuance of PO's for LLIs completed. Manufacturing yet to commence; 3. Control room and Security building Civil and electrical works ongoing; 4. On-site early			5.97		1.09		41.29%	Q3 2021	Contract validity to be extended
16	EPC for Rehabilitation/Upgrade of Ajaokuta Metering Station	Ajaokuta, Kogi State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	1. Project progress (re-baselined): 64.14% (actual) vs 80.61% (planned) ; 2. P.O's issued for various Instrument & Control, Electrical, Civil/Structural & Piping Items; 3. Issuance of PO's for LLIs ongoing; manufacturing ongoing; 4. Construction activities			11.65		1.87		64.14%	Q3 2021	Contract validity to be extended
17	Makaraba Gas Processing and Compression facility Project	Delta State	Development of 60mmscf/d Gas Processing Facility at Makaraba through 3rd party financing option	FEED & Post-FEED optimization study completed. Economic model developed with third Party funding in view. Price of wet gas signed in the GSA is too high for the Project to be viable. The JEMT held a final meeting on 16/11/2021 and a joint position was adopted. The JEMT agreed for CNL to explore the possibility of	60.00		12		Nil	Nil		Q4, 2021 (FID)	Wet gas price yet to be agreed by stakeholders



Appendix G (4)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER			SBU/CSU NAME: NGC								
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					\$ (Mln)	₦ (Mln)	Amount (\$ Mln)	Amonut (₦ Mln)	Amount (\$ Mln)	Amonut (₦ Mln)			
18	EEPSP LOT 1	Delta State	Engineering Procurement and Construction of 20MW Gas Fired Power Plant for Escravos Environs Power Supply Project Lot 1	Lot 1 Overall project completion is 87.45% Engineering is 99.00% complete Procurement of LLIs is 95.4% completed Construction activities is 51.4% completed	48.50	7,700.00	30.00		2.57		87.45%	20th April 2022	
19	EEPSP LOT 2	Delta State	Engineering Procurement and Construction of 33KV DISTRIBUTION NETWORK SYSTEM, INCLUDING SUB-MARINE CABLE (SMC) RIVER/CREEK CROSSING FOR THE ESCRAVOS ENVIRONS POWER SUPPLY	Lot 2 Overall project completion is 40.45% Engineering is 96% completed Procurement (onshore & offshore) is 20.3% completed Construction has progressed							45.46%	20th April 2022	
20	EEPSP LOT 3	Delta State	Engineering, Procurement and Construction of Pipeline Infrastructure Gas Supply to Escravos Power Supply Project	Lot 3 Engineering works is 49.15% Plan vs 25.00% Actual Overall Project completion is 4.5% Plan vs 2.5% Actual.							2.50%	Q4, 2022	
21	GAS SUPPLY TO GBARAMATU	Delta State	EPC of pipeline infrastructure and procurement of 2 PRMS for gas supply to 2 x 500KVA gas driven generator sets at Azama and Tebikor communities in	Commissioning outstanding			0.50		0.50		90.00%	Q4, 2021	
22	ELPS-Ibadan-Ilorin-Jebba (EIJJ) Gas Pipeline	Lagos & Oyo State	ELPS-Ibadan-Ilorin-Jebba (EIJJ) Gas Pipeline (Phase 1: 85km): FEED	Field survey work is completed Review of survey report and deliverables ongoing Overall FEED completion at 75.21%.	1.53	241.70	2.50		0.67		75.21%	Q4 2021	
23	Gas Revolution Industrial Park (GRIP)	Delta State	Gas Revolution Industrial Park Studies	NEPZA has appointed developer for the industrial park. Studies required to relocate existing pipelines on GRIP site	TBA	TBA	1.00		Nil	Nil	Yet to Commence	TBD	
24	Nigeria - Morocco Gas Pipeline	Offshore pipelines	EPC of Gas Pipelines and Compression Stations	Conceptual Study and FEED Phase I Completed. FEED Phase II Study commenced	46.25		2.64		Nil	Nil	14.38%	TBA	Project being executed by NNPC and ONHYM of Morocco. Cost is being shared 50% between parties



Appendix H PRODUCT LOSSES



PRODUCT PIPELINE PERFORMANCE: SEPTEMBER 2020

PIPELINE SEGMENT	PROD.	PUMPED (m ³)	RECEIVED (m ³)	VARIANCE	
		PROD	PROD	m ³	litres
A/COVE - MOSIMI & A/COVE-IDIMU- SATELLITE	PMS	179,907	167,322	(12,585)	(12,585,000)
MOSIMI - IBADAN	PMS	63,405	62,051	(1,354)	(1,354,000)
IBADAN - ILORIN	PMS	12,952	12,971	19	19,000
PH - ABA	PMS	0	0	0	0
TOTAL		256,264	242,344	-13,920	-13,920,000

Note

1. Full cost recovery for products loss in System 2B Segments(Atlas Cove-Mosimi-Idimu-Satellite-Ibadan)
2. 0.2% of Products pumped *Ex-depot price (148.17) from other segment.
3. The loss is valued at **N2,065,202,202.03**



Appendix I

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF OCTOBER 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\$
	LITASCO SA	16-Oct-21	15-Nov-21	MONTE ULIA	BB	NAOC	JV	NNPCMCA-NAOC/10/010/2021	22,000	83.7450	1,842,390.00					
	SUB-TOTAL								22,000		1,842,390.00	-	-	-	-	-
MCA GAS LIFTING FOR THE MONTH OF OCTOBER 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\$
	NLNG	23-Oct-21	22-Nov-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019892-893/TEPNG			6,710,629.00	1,872,265.49	469,744.03	366,886.34	-	4,001,733.14
	SUB-TOTAL								-		6,710,629.00	1,872,265.49	469,744.03	366886.34	0.00	4,001,733.14
GRAND-TOTAL											8,553,019.00	1,872,265.49	469,744.03	366886.34	-	4,001,733.14



Appendix J

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N.N.P.C												
JV REPAYMENT AGREEMENT, 3 RD PARTY LIFTING & TRIAL MARKETING OCTOBER 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
1	LITASCO SA	09-Oct-21	08-Nov-21	MONTE ULIA	BB	NAOC	JV	COS/10/043/2021-NAOC RA	138,387	83.7400	11,588,527.38	NAOC RA
2	ETERNA PLC	31-Oct-21	30-Nov-21	DELTA AMAZON	EA BLEND	SPDC	JV	NNPC/SPDC/SANTO/10/010/2021	946,666	83.7530	79,286,117.50	SANTOLINA
	TOTAL								1,085,053		90,874,644.88	

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	MRS	17-Oct-21	16-Nov-21	SCF ANADYR	EGTI NAPHTHA	CNL	JV	GS/10/018/2021-EGTL	227.15	504.9584	114,702.82	NNPC COLLECTION ACCT
2	MRS	17-Oct-21	16-Nov-21	SCF ANADYR	EGTI NAPHTHA	CNL	JV	GS/10/019/2021-EGTL	26,604.71	755.8200	20,108,368.13	NNPC COLLECTION ACCT
3	BONO ENERGY	30-Oct-21	29-Nov-21	ARDMORE SEALEADER	DIESEL	CNL	JV	GS/10/021/2021-EGTL	7,171.65	692.8300	4,968,734.27	NNPC COLLECTION ACCT
	TOTAL								34,003.51	740.859	25,191,805.22	



Appendix J2

JV REPAYMENT AGREEMENT STATUS



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

<i>All figures in USD (\$)</i>			
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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	(0)
TEPNG	610,972,874	411,731,616	199,241,258
NAOC	774,660,000	511,021,611	263,638,389
TOTAL	4,689,399,193	3,534,614,079	1,154,785,114

* 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 December 2021 JMT meeting



Appendix K

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



CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX FOR THE MONTH OF OCTOBER 2021													
	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	VITOL SA/ASHGROVEJAG ENERGY	10-Oct-21	08-Jan-22	SEARUNNER	OKWORI	ADDAX	PSC	FIRS/DSDP/10/025/2021	370,618	84.1300	31,180,092.34	387.0100	12,067,007,536.50
2	M.R.S OIL & GAS CO. LTD.	21-Oct-21	19-Jan-22	EURONIKE	EGINA	TUPNI	PSC	FIRS/DSDP/10/026/2021	501,389	83.1490	41,689,993.96	387.0100	16,134,444,562.85
3	VITOL SA/ASHGROVEJAG ENERGY	27-Oct-21	25-Jan-22	EUROVISION	USAN	ESSO	PSC	FIRS/DSDP/10/027/2021	499,695	82.4570	41,203,350.62	387.0100	15,946,108,723.45
TOTAL									1,371,702		114,073,436.92		44,147,560,822.80
MCA EDUCATION TAX GAS LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.			SALES VALUE IN US\$		
1	NLNG	23-Oct-21	22-Nov-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019892-893/TEPNG			366,886.34		See Appendix K
SUB TOTAL											366,886.34		
MCA CIT GAS LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$		
1	NLNG	23-Oct-21	22-Nov-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019892-893/TEPNG			1,872,265.49		See Appendix K
SUB TOTAL											1,872,265.49		
TOTAL payable in USD											2,239,151.83		
TOTAL payable in NGN											44,147,560,822.80		



Appendix L

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF OCTOBER 2021 AND EXPECTED REVENUE INTO DPR IN NOVEMBER 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	05-Oct-21	04-Nov-21	SYFNOS	OKWUIBOME	SEPCO	PSC	DPR/ROY/10/072/2021	100,000	83.6960	8,369,600.00			
	SUB TOTAL								100,000		8,369,600			
	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	VITOL SA/ASHGROVE/JAG ENERGY	10-Oct-21	08-Jan-22	SEARUNNER	OKWORI	ADDAX	PSC	DPR/DSDP/10/074/2021	250,000	84.1300	21,032,500.00	387.01	8,139,787,825.00	
2	M.R.S OIL & GAS CO. LTD.	21-Oct-21	19-Jan-22	EURONIKE	EGINA	TUPNI	PSC	DPR/DSDP/10/075/2021	497,500	83.1490	41,366,627.50	387.01	16,009,298,508.78	
3	VITOL SA/ASHGROVE/JAG ENERGY	27-Oct-21	25-Jan-22	EUROVISION	USAN	ESSO	PSC	DPR/DSDP/10/076/2021	497,500	82.4570	41,022,357.50	387.01	15,876,062,576.08	
	SUB TOTAL								1,245,000		103,421,485.00		40,025,148,909.85	
	TOTAL PSC/JV								1,345,000		111,791,085			
	MCA GAS LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN US\$			
	NLNG	23-Oct-21	22-Nov-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019892-893/TEPNG			469,744.03			See Appendix K
	TOTAL GAS										469,744.03			
	TOTAL USD PAYABLE										8,839,344.03			
	TOTAL NGN PAYABLE										40,025,148,909.85			



Appendix M

CRUDE OIL & GAS SALES AND REVENUE



CRUDE OIL & GAS SALES AND REVENUE																
	CRUDE OIL REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	LES RECEIPT VALUE IN US\$	EXCH. RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	
	STERLING OIL EXPLORATION & PRODUCTION	05-Oct-21	04-Nov-21	SYFNOS	OKWUBOME	SEPCO	PSC	COS/10/042/2021	50,000	83.6660	4,184,800.00	387.77	1,622,739,896.00	20	836,960.00	
	MATRIX PETRATLANTIC/UTM OFFSHORE/LEVEINE	08-Aug-21	06-Nov-21	PERTAMINA PRIME	ESL	CNL	JV	COS/08/COMD/DSDP/067/2021	948,900	69.4360	65,894,069.64	384.27	25,321,114,440.56	20	13,178,813.93	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	TEPNG	JV	COS/08/COMD/DSDP/068/2021 - A	27,500	71.6460	1,970,265.00	384.27	757,133,731.55	20	394,053.00	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	BELEMA	JV	COS/08/COMD/DSDP/068/2021 - B	36,000	71.6460	2,579,256.00	384.27	991,303,703.12	20	515,851.20	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	HEIRS	JV	COS/08/COMD/DSDP/068/2021 - C	71,500	71.6460	5,122,689.00	384.27	1,968,495,702.03	20	1,024,537.80	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	HEIRS	JV	COS/08/COMD/DSDP/068/2021 - D	291,500	71.6460	20,884,809.00	384.27	8,025,405,554.43	20	4,176,961.80	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	SEPLAT	JV	COS/08/COMD/DSDP/068/2021 - E	90,000	71.6460	6,448,140.00	384.27	2,477,826,757.80	20	1,289,628.00	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	SEPLAT	JV	COS/08/COMD/DSDP/068/2021 - F	90,000	71.6460	6,448,140.00	384.27	2,477,826,757.80	20	1,289,628.00	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	SPDC	JV	COS/08/COMD/DSDP/068/2021 - G	64,792	71.6460	4,642,087.63	384.27	1,783,815,014.35	20	928,417.53	
	MERCURIA BARBEDOS RAINOIL PETROGAS	02-Aug-21	31-Oct-21	DELTA GLORY	BL	TOTAL	JV	COS/08/COMD/DSDP/068/2021 - H	272,500	71.6460	19,523,535.00	384.27	7,502,308,794.45	20	3,904,707.00	
	MRS OIL AND GAS CO. LIMITED	12-Aug-21	10-Nov-21	DENSA ORCA	QIL	MPN	JV	COS/08/COMD/DSDP/069/2021	947,548	70.3000	66,618,309.69	384.27	25,990,417,863.81	18.5	12,324,387.29	
	BONO ENERGY CENTURY ENERGY/AMAZON/	20-Aug-21	18-Nov-21	RUNNER	AMB	TEPNG	JV	COS/08/COMD/DSDP/076/2021	950,500	72.3520	68,770,576.00	384.27	26,426,469,239.52	18.5	12,723,556.56	
	MATRIX PETRATLANTIC/UTM/PRUDENT ENERGY	21-Aug-21	19-Nov-21	PERTAMINA PRIDE	ESL	CNL	JV	COS/08/COMD/DSDP/077/2021	949,185	73.5620	69,825,946.97	384.27	26,831,248,102.16	20	13,964,789.39	
	DUKE OIL COMPANY INC	15-Aug-21	13-Nov-21	YIANGOS	BL	ATTEO	JV	COS/08/PPMAC/070/2021	489,500	71.2790	34,891,070.50	384.27	13,407,591,661.04	20	6,978,214.10	
	DUKE OIL COMPANY INC	15-Aug-21	13-Nov-21	YIANGOS	BL	BELEMA	JV	COS/08/PPMAC/071/2021	20,500	71.2790	1,461,219.50	384.27	561,502,817.27	20	292,243.90	
	DUKE OIL COMPANY INC	15-Aug-21	13-Nov-21	YIANGOS	BL	TEPNG	JV	COS/08/PPMAC/072/2021	120,000	71.2790	8,555,480.00	384.27	3,286,845,759.60	20	1,710,696.00	
	DUKE OIL COMPANY INC	15-Aug-21	13-Nov-21	YIANGOS	BL	SPDC	JV	COS/08/PPMAC/073/2021	208,750	71.2790	14,879,491.25	384.27	5,717,421,022.64	20	2,975,988.25	
	DUKE OIL COMPANY INC	15-Aug-21	13-Nov-21	YIANGOS	BL	HEIRS	JV	COS/08/PPMAC/074/2021	30,000	71.2790	2,138,370.00	384.27	821,711,439.90	20	427,674.00	
	DUKE OIL COMPANY INC	15-Aug-21	13-Nov-21	YIANGOS	BL	SEPLAT	JV	COS/08/PPMAC/075/2021	80,000	71.2790	5,702,320.00	384.27	2,191,230,906.40	20	1,140,464.00	
	TOTAL (JV) CRUDE								5,738,765	71.5374	410,536,575		157,771,536,544.42		80,076,481.75	
	ROYAL EXCHANGE GENERAL INSURANCE										31,464.70	387.77	12,201,066.72	0	-	
	ANCHOR INSURANCE COY LTD										15,732.35	387.77	6,100,533.36	0	-	
	INTEREST PAYMENT										2,755.72	387.77	1,068,585.54	0	-	
	ALLIANZ NIGERIA INSURANCE PLC										142,099.30	387.77	55,101,845.56	0	-	
	TOTAL ENERGIES NIGERIA LTD										54,686.83	387.77	21,205,912.07	0	-	
	SUNU ASSURANCE NIGERIA PLC										18,878.82	387.77	7,320,640.03	0	-	
	OLD MUTUAL GENERAL INSURANCE										12,585.88	387.77	4,880,426.69	0	-	
	GUINEA INSURANCE NIGERIA										31,464.70	387.77	12,201,066.72	0	-	
	CUSTODIAN AND ALLIED INSURANCE										157,323.50	387.77	61,005,333.60	0	-	
	LINKAGE ASSURANCE PLC										18,878.82	387.77	7,320,640.03	0	-	
	REGENCY ALLIANCE INSURANCE										94,394.10	387.77	36,603,200.16	0	-	
	CONESTONE INSURANCE										25,171.76	387.77	9,760,853.38	0	-	
	GREEN ENERGY INTERNATIONAL										1,000,000.00	387.77	387,770,000.00	0	-	
	UNITY TRUST INSURANCE COMPANY										15,732.35	387.77	6,100,533.36	0	-	
	PRESTIGE ASSURANCE PLC										9,439.41	387.77	3,660,320.02	0	-	
	LASACO ASSURANCE PLC										31,464.70	387.77	12,201,066.72	0	-	
	GENERAL INSURANCE LTD										18,878.82	387.77	7,320,640.03	0	-	
	SHELL PETROLEUM DEVELOPMENT COMPANY										103,277,961.75	387.77	40,048,095,227.80	0	-	
	CONSOLIDATED HALLMARK INSURANCE										94,394.10	387.77	36,603,200.16	0	-	
	UNION AND ROCK INSURANCE PLC										31,464.70	387.77	12,201,066.72	0	-	
	UNIVERSAL INSURANCE PLC										31,449.70	387.77	12,195,250.17	0	-	
	FIN INSURANCE COMPANY										25,171.76	387.77	9,760,853.38	0	-	
	INTEREST PAYMENT										79.45	387.77	30,808.33	0	-	
	N-GAS LIMITED										804,107.17	387.77	311,808,657.31	0	-	
	N-GAS LIMITED										276,145.83	387.77	107,081,068.50	0	-	
	SOUTHERN HYDROCARBON RESOURCES										3,791,600.94	387.77	1,470,299,096.50	0	-	
	SOUTHERN HYDROCARBON RESOURCES										2,527,733.96	387.77	980,179,397.67	0	-	
	SEPLAT JVC										31.00	387.77	12,020.87	0	-	
	CHEVRON JVC										28,273.65	387.77	10,963,673.26	0	-	
	CHEVRON JVC										20,089,408.90	387.77	7,790,070,889.15	0	-	
	CHEVRON JVC										114,702.82	387.77	44,478,312.51	0	-	
	DOMESTIC GAS & OTHER MISCELLANEOUS INCOME												16,635,799,086.37			
											132,773,477.49		68,121,280,452.67			
	TOTAL										543,310,052.67		225,892,816,997.09		80,076,481.75	



Appendix N
PIPELINE REPAIRS AND MANAGEMENT COSTS



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Nov-21
		NAIRA
1	Security and Maintenance	-
2	Pipeline and other Facilities Repairs	-
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	174,518,095.89
	TOTAL	174,518,095.89



Appendix O

FAAC DISTRIBUTION IN DECEMBER 2021



Distribution for November, 2021 Funding (December 2021 FAAC)

	AVAILABLE IN ACCOUNTS	Export Crude	Export Gas	JV Proceed	JV Proceed	Dom Crude Cost	Dom Gas & Misc	Total
		US\$	US\$	US\$	Naira	Naira	Naira	Naira
		109,326,193.77	7,399,667.35	20,232,416.37	-	22,508,839,503.54	16,635,709,086.37	92,252,859,852.21
Distribution	NNPC(Profit)				-		10,535,604,478.80	10,535,604,478.80
	FIRS*PPT							-
	FIRS*CITA							-
	NUPRC							-
	Total to Federation Acct	-	-	-	-	-	10,535,604,478.80	10,535,604,478.80
	T1 and T2	109,326,193.77	7,399,667.35	20,232,416.37		7,367,614,569.19		60,475,925,831.49
	National Domestic Gas Development					2,792,601,173.28		2,792,601,173.28
	Gas Infrastructure Development					2,763,740,058.03		2,763,740,058.03
	Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)					-		-
	Frontier Exploration Services					2,268,321,643.95		2,268,321,643.95
	Pre-Export Financing					5,000,000,000.00		5,000,000,000.00
	Refinery Rehabilitation					2,233,228,725.76	6,100,104,607.57	8,333,333,333.33
	Nigeria Morocco Pipeline					83,333,333.33		83,333,333.33
	Total T1&T2 & Priority Project	109,326,193.77	7,399,667.35	20,232,416.37	-	22,508,839,503.54	6,100,104,607.57	81,717,255,373.41
	Total	109,326,193.77	7,399,667.35	20,232,416.37	-	22,508,839,503.54	16,635,709,086.37	92,252,859,852.21
							Check	(0.00)
		-	-	-	-	(0.00)	-	(0.00)



Appendix P

NNPC VALUE SHORT FALL-OCTOBER, 2021



MONTH	PRODUCT VESSEL (MT)	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DIS COUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/A)	TRANSFER PRICE TO PPM/RETAIL (N/A)	DSDP UNIT UNDER/OVER RECOVERY (N/A) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Oct-21	STI EXCELLENCE	05-07/10/21	5-Oct-21	18-Sep-21	59,993.601	59,993.601	710.900	10.00	720.900	387.010	208.050	123.970	(84.08)	(6,764,355,304.56)
Oct-21	JURKALNE	06-08/10/21	6-Oct-21	15-Sep-21	38,931.646	38,931.646	725.350	10.00	726.850	387.010	212.221	123.970	(88.25)	(4,607,349,722.83)
Oct-21	HIGH VENTURE	21-23/10/21	21-Oct-21	4-Oct-21	36,971.940	36,971.940	790.650	35.00	825.650	387.010	238.281	123.970	(114.31)	(5,667,467,540.11)
Oct-21	SCF ANADYR	02-04/10/21	2-Oct-21	16-Sep-21	37,851.684	37,851.684	721.600	10.00	731.600	387.010	211.138	123.970	(87.17)	(4,424,569,947.41)
Oct-21	KAMOME VICTORIA	26-28/10/21	28-Oct-21	12-Oct-21	59,893.547	59,893.547	819.550	35.00	854.550	387.010	246.621	123.970	(122.65)	(9,850,990,603.78)
Oct-21	SUNNY LEOPARD	25-27/10/21	25-Oct-21	9-Oct-21	60,999.000	60,999.000	815.000	35.00	850.000	387.010	245.308	123.970	(121.34)	(9,925,407,023.74)
Oct-21	AINAZI	15-17/10/21	16-Oct-21	1-Oct-21	30,236.134	30,236.134	782.700	35.00	817.700	387.010	235.987	123.970	(112.02)	(4,541,914,730.87)
Oct-21	NORSTAR INVICTUS	26-28/10/21	26-Oct-21	4-Oct-21	62,339.444	62,339.444	790.650	35.00	825.650	387.010	238.281	123.970	(114.31)	(9,556,078,889.52)
Oct-21	TORM AGNETE	14-16/10/21	16-Oct-21	1-Oct-21	37,997.012	37,885.145	782.700	35.00	817.700	387.010	235.987	123.970	(112.02)	(5,690,909,365.49)
Oct-21	CAPTAIN PARIS	27-29/10/21	27-Oct-21	12-Oct-21	89,915.738	89,915.738	819.550	35.00	854.550	387.010	246.621	123.970	(122.65)	(14,788,890,198.31)
Oct-21	PYXIS LAMDA	18-20/10/21	21-Oct-21	5-Oct-21	38,999.982	38,999.982	796.100	35.00	831.100	387.010	239.854	123.970	(115.88)	(6,060,614,518.79)
Oct-21	TORM AMALIE	16-18/10/21	16-Oct-21	1-Oct-21	38,064.781	38,064.781	782.700	35.00	817.700	387.010	235.987	123.970	(112.02)	(5,717,893,350.76)
Oct-21	TORM HILDE	25-27/10/21	26-Oct-21	11-Oct-21	89,981.623	89,981.623	815.000	35.00	850.000	387.010	245.308	123.970	(121.34)	(14,641,293,020.08)
Oct-21	TORM MAREN	21-23/10/21	21-Oct-21	3-Oct-21	88,068.067	88,068.067	790.650	35.00	825.650	387.010	238.281	123.970	(114.31)	(13,500,046,549.97)
Oct-21	STI WESTMINSTER	01-03/10/21	3-Oct-21	18-Sep-21	38,025.934	38,025.934	710.900	10.00	720.900	387.010	208.050	123.970	(84.08)	(4,287,472,731.70)
Oct-21	CLEAROCEAN MARAUDER	24-26/10/21	24-Oct-21	12-Oct-21	38,956.494	38,956.494	819.550	35.00	854.550	387.010	246.621	123.970	(122.65)	(6,407,369,000.04)
Oct-21	ARIEL	20-22/10/21	22-Oct-21	4-Oct-21	40,217.401	40,217.401	790.650	35.00	825.650	387.010	238.281	123.970	(114.31)	(6,164,967,667.78)
Oct-21	PIONEER BAY	29-31/10/21	29-Oct-21	12-Oct-21	89,996.116	89,996.116	819.550	35.00	854.550	387.010	246.621	123.970	(122.65)	(14,802,110,369.14)
Oct-21	FRONT CAPELLA	24-26/10/21	26-Oct-21	10-Oct-21	89,868.509	89,868.509	815.000	35.00	850.000	387.010	245.308	123.970	(121.34)	(14,622,887,759.50)
Oct-21	TECTUS	16-18/10/21	18-Oct-21	1-Oct-21	59,792.919	59,792.919	782.700	35.00	817.700	387.010	235.987	123.970	(112.02)	(8,981,781,189.62)
Oct-21	AEGEA	23-25/10/21	25-Oct-21	6-Oct-21	32,124.230	32,124.230	806.600	35.00	841.600	387.010	242.884	123.970	(118.91)	(5,122,647,740.22)
Oct-21	HAFNIA HENRIETTE	21-23/10/21	23-Oct-21	9-Oct-21	36,834.572	36,834.572	815.000	35.00	850.000	387.010	245.308	123.970	(121.34)	(5,993,510,051.73)
Oct-21 Total					1,196,060.374	1,195,948.507	786.502	30.455	816.570	387.010	235.772	123.970	-111.802	(182,120,527,275.95)

The October, 2021 Value Shortfall on the importation of PMS amounted to **₦182,120,527,275.95** however the sum of **₦131,400,236,846.95** was recovered while **₦50,720,290,429.00** was deferred for recovery in subsequent month.



Appendix Q

FUNDING PERFORMANCE JAN-OCT, 2021



2021 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC																	
Description	Annual	Mth	YTD (11)	January	February	March	April	May	June	July	August	September	October	November	December	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	4,564.353	195.624	191.194	224.589	156.366	320.315	295.396	270.405	389.120	400.446	323.613	225.893		2,992.962	(1,571.391)
T1/T2	2,072.000	172.667	1,899.333	83.297	79.560	87.553	75.891	124.330	56.671	70.475	104.506	147.501	112.406	60.476		1,002.667	(896.666)
National Domestic Gas Development	80.70	6.725	73.979	3.171	3.099	6.116	2.534	4.413	0.889	2.527	6.307	6.490	4.121	2.793		42.460	(31.519)
Gas Infrastructure Development	60.92	5.077	55.844	2.393	2.339	2.748	-	3.919	3.308	2.977	4.761	4.899	3.959	2.764		34.067	(21.776)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	10.25	0.854	9.396	0.403	0.394	0.462	-	0.659	0.557	0.501	0.801	5.000	-	-		8.776	(0.619)
Frontier Exploration Services	50.00	4.167	45.833	1.964	1.920	2.255	-	3.216	2.715	2.443	6.167	4.021	3.250	2.268		30.220	(15.613)
Renewable Energy Development(RED)	3.05	0.254	2.796	0.120	0.117	0.138	-	0.196	0.166	0.149	-	-	-	-		0.885	(1.910)
Pipeline Security & Maintenance cost	29.68	2.474	27.209	-	5.813	5.320	2.641	5.258	6.174	7.352	-	2.301	7.901	2.240		45.000	17.791
Pre-Export Financing	60.00	5.000	55.000	5.000	-	10.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000		55.000	-
Under-Recovery of PMS/Value Shortfall	-	-	-	-	25.374	60.396	61.966	126.298	164.337	103.286	173.132	149.283	163.709	131.400		1,159.183	1,159.183
Refinery Rehabilitation	100.00	8.333	91.667	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333		91.667	-
Nigeria Morocco Pipeline	1.00	0.083	0.917	0.083	0.083	0.083	-	0.083	0.083	0.083	0.083	0.083	0.083	0.083		0.833	(0.083)
Total Deductions (incl T1/T2 + Other Deductions)	2,467.607	205.634	2,261.973	104.765	127.033	183.405	156.366	281.707	248.234	203.126	309.090	332.913	308.763	215.357		2,470.759	208.786
Net Revenue to FAAC	2,511.687	122.767	2,302.380	90.860	64.161	41.184	-	38.608	47.162	67.280	80.030	67.533	14.850	10.536		522.203	(1,780.177)
Total Distribution	4,979.294	328.401	4,564.353	195.624	191.194	224.589	156.366	320.315	295.396	270.405	389.120	400.446	323.613	225.893		2,992.962	(1,571.391)

