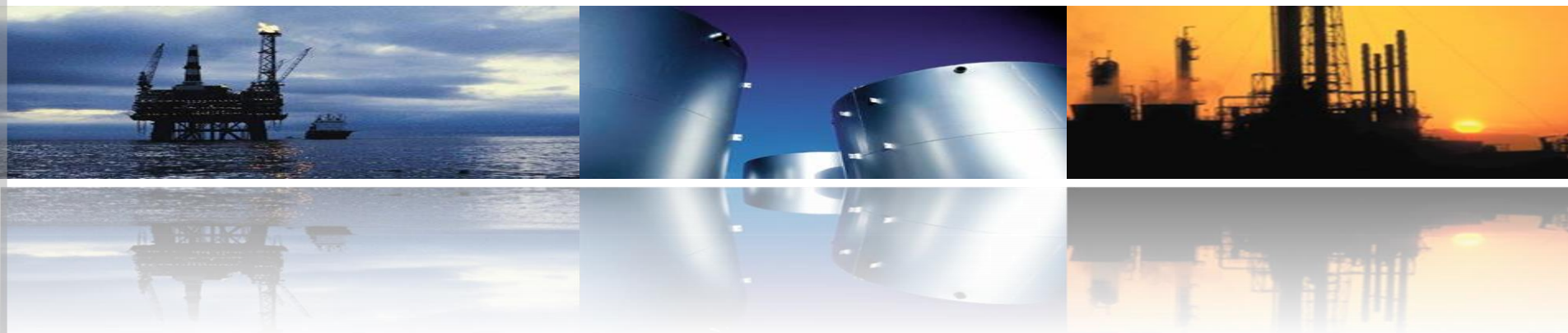




**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 24<sup>th</sup> MAY 2022**



**NNPC MARCH 2022 CRUDE OIL AND GAS SALES AND PROCEEDS  
RECEIVED IN APRIL 2022**

**NNPC**

*Restricted Circulation Please*



# MAY 2022 FAAC EXECUTIVE SUMMARY



## MAY 2022 FAAC EXECUTIVE SUMMARY

### SUMMARY OF MARCH 2022 CRUDE OIL AND GAS SALES/RECEIPTS IN APRIL 2022

	Description	Unit	MARCH 2022 SALES				Ref	FEBRUARY 2022 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
SALES	Export Crude Oil	BBLS/\$	128,701.00	1%	14,697,512.74	5,727,032,814.27	B	5,080,258,161.29	12.73%
	Domestic Crude Oil (Due in JUNE 2022 )	BBLS/\$	8,669,353.00	99%	992,476,543.36	386,371,118,328.88	B	411,485,757,621.62	-6.10%
	Sub-total (a)	BBLS/\$	8,798,054.00	100%	1,007,174,056.10	392,098,151,143.15		416,566,015,782.91	-5.87%
	Export Gas (NGL/LPG/EGTL)	MT/\$	-	-	-	-	C	11,657,315,254.22	-100.00%
	NLNG Feedstock Gas	MBTU/\$	32,351,866.89	-	74,099,857.75	28,873,750,570.87	C	62,126,395,204.95	-53.52%
	Domestic Gas(NGL)	MT/N	7,001.00	-	-	2,924,075,913.46	C	-	-
	Sub-total (b)	BBLS/\$			74,099,857.75	31,797,826,484.33		73,783,710,459.17	-56.90%
	Sub-total (b)				1,081,273,913.85	423,895,977,627.47		490,349,726,242.08	-13.55%
REVENUE	SALES RECEIPTS	Currency	APRIL 2022 RECEIPTS				REF	MARCH 2022 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD	NGN	NGN Equiv.				
	Export Crude Oil	\$	14,697,512.74	-	5,727,032,814.27	D	34,621,671,257.96	-83.46%	
	Export Gas (NGL/LPG/EGTL)	\$	29,944,298.11	-	11,668,095,201.54	C	12,472,443,156.43	-6.45%	
	NLNG Feedstock Gas	\$	72,478,019.45	-	28,241,785,058.89	C	55,938,671,073.26	-49.51%	
	NLNG Feedstock Gas (Arrears)	₦	4,260,925.88	-	1,660,312,378.40	D	2,984,646,461.83	-44.37%	
	Total Oil & Gas Export (d)	\$	121,380,756.18	-	47,297,225,453.10		106,017,431,949.48	-55.39%	
	Other Receipts	US\$	29,175,732.83	-	11,368,616,054.54	D	8,571,885,652.18	32.63%	
	Gross Oil & Gas Export (e)	US\$	150,556,489.01	-	58,665,841,507.64		114,589,317,601.66	-48.80%	
	Domestic Crude Cost Due (January 2022)	₦	-	322,448,572,688.48	322,448,572,688.48	E	248,385,566,639.96	29.82%	
	Domestic Gas (NGL)	₦	-	2,924,075,913.46	2,924,075,913.46	E	5,135,127,597.40	-43.06%	
	Domestic Gas and Other Receipts	₦	-	12,443,789,282.55	12,443,789,282.55	E	6,018,476,675.57	106.76%	
	Total Oil & Gas Domestic (f)	₦	-	337,816,437,884.49	337,816,437,884.49		259,539,170,912.93	30.16%	
	Gross Revenue Oil & Gas (g) = (e) + (f)		150,556,489.01	337,816,437,884.49	396,482,279,392.13		273,592,066,599.53	44.92%	
DEDUCTIONS	JV Cost Recovery (T1/T2) (h)	₦/\$	150,556,489.01	48,802,997,063.57	107,468,838,571.21	N	106,544,244,827.00	0.87%	
	Strategic Holding Cost	₦	-	239,381,651.39	239,381,651.39	M	241,906,788.75	-1.04%	
	Pipeline Management Cost	₦	-	-	-	M	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	-	-	M	1,323,120,945.53	-100.00%	
	Total Pipeline Repairs & Management Cost (i)	₦	-	239,381,651.39	239,381,651.39		1,565,027,734.28	-84.70%	
	Product Losses	₦	-	(702,926,925.69)	(702,926,925.69)	G	1,047,979,443.06	-167.07%	
	NNPC Value ShortFall	₦	-	271,588,672,761.88	271,588,672,761.88	O	245,772,559,462.62	10.50%	
	Total Products Losses and Value Shortfall (j)	₦	-	270,885,745,836.19	270,885,745,836.19		246,820,538,905.68	9.75%	
	Total Deductions (k) = (h) + (i) + (j)	₦	150,556,489.01	319,928,124,551.15	378,593,966,058.79		354,929,811,466.96	6.67%	
	Total Available for Payment and Remittance (l) = (g) - (k)	₦/\$	-	17,888,313,333.33	17,888,313,333.33		19,198,677,047.62	-6.83%	
AMOUNT DUE									
	Govt. Priority Projects	₦/\$	-	17,888,313,333.33	17,888,313,333.33	N	19,198,677,047.63	-6.83%	
	DPR (Royalty)	₦/\$	-	-	-	A	-	-	
	FIRS (Taxes)	₦/\$	-	-	-	A	-	-	
	Total Statutory Payments	₦/\$	-	-	-		-	-	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$	-	0.00	0.00	A	0.00	0.00%	
Total Remittance		-	0.00	0.00	A	0.00	0.00%		
Exchange Rate USD/ NGN as advised by CBN		389.66							
APRIL FAAC (MARCH Items) Exchange Rate USD/ NGN as advised by CBN		389.30							



# NOTES TO THE MAY 2022 FAAC EXECUTIVE SUMMARY



## 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **8.80Mbbbls** (Export & Domestic Crude) in March 2022 recorded **10%** decrease relative to the **9.77Mbbbls** lifted in February 2022.
- Nigeria Recorded **1.354m bpd** Production in March 2022(OPEC)

## 2. Sales Receipt

- **Export Crude Oil:** Crude Oil export revenue received in April 2022 amounted to **\$14.70Mn**
- **Export Gas:** Gas export revenue received in April 2022 amounted to **\$29.94Mn**
- **NLNG:** Feedstock Gas receipt was **\$76.67Mn**( Current month receipt \$72.48Mn Plus arrears of **\$4.26Mn**)
- **Other Receipts:** The sum of **\$29.18Mn** being miscellaneous receipts, Gas and Ullage fees and interest income was received in April 2022 (See Appendix D).

## 3. Domestic Crude and Gas Sales Gas :

- The sum of **₦337,816,437,884.49** as the gross Domestic Crude Oil and Gas revenue for the month of April, 2022
- Recovery of Strategic Holding Cost of **₦239,381,651.39** (See Appendix M). And the product gain for the month stood at **₦702,926,925.69**
- The Value Shortfall on the importation of PMS recovered from April 2022 proceeds is **₦271,125,127,487.58**, while the outstanding balance carried forward is **₦371bn**.
- The estimated Value Shortfall of **₦874,503,649,663.98bn** (consisting of arrears of **₦371bn** plus estimated April 2022 Value Short Fall of **₦503,313,767,828.14**) is to be recovered from May 2022 proceed due for sharing at the June 2022 FAAC Meeting
- The T1T2 and Dom Gas cumulative outstanding to date is **US\$1,017,322,063.08 (EQV ₦396,409,715,100.79)**

# NOTES TO THE MAY 2022 FAAC EXECUTIVE SUMMARY



COMD REPORT THAT AFFECTED PRODUCTION IN THE MONTH OF MARCH, 2022						
TERMINAL	EVENT/ INCIDENTS		PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLS	REMARK
<b>BONNY</b>	1	CRUDE OIL PRODUCTION AT BONNY TERMINAL HAS DROPPED SIGNIFICANTLY TO AN AVERAGE OF ABOUT 3MBD SINCE THE 21ST OF MARCH 2022 TILL DATE. THE TERMINAL OPERATOR HAS DECLARED FORCE MAJEURE ON ALL OUTSTANDING BONNY PROGRAM.	03 -31/03/2022	3,650,000	3,650,000	Curtailed production within the period
<b>BONGA</b>	2	FLEX WORK ONGOING AT BONGA WHICH REQUIRES THAT THE FPSO BE KEPT AT 16 METRE DRAFT TO FACILITATE THE REPAIR WORK.	14-27/03/2022	174	174	Curtailed production within the period
<b>ESCRAVOS</b>	3	SOUTH SWAMP COMMUNITY CRISIS STILL PERSIST RESULTING IN THE LOSS OF PRODUCTION OF ABOUT 9,000 BARRELS PER DAY. FLOWLINE DAMAGE	11-14/03/2022	329,832	329,832	Curtailed production within the period
<b>ODUDU</b>	4	Decrease in production due to maintenance work at Odudu and Ima, shut in Okwori producing well due to	01-31/03/2022	937,663	937,663	Curtailed production within the period
<b>BRASS</b>	5	Ogbainbiri wells shut-in for tank top management. Idu/Sam flowing wells	14-29/02/2022	180,000	180,000	Curtailed production within the period
<b>JONES CREEK</b>	6	CRUDE EVACUATION FROM PRODUCTION PLATFORM TO FSO UGWocha HAS BEEN STALLED FOR THE PAST THREE WEEKS DUE TO PENDING	05-30/03/2022	227,000	227,000	Curtailed production within the period
<b>UKPOKITI</b>	7	A fire incident was reported at UKPOKITI	01-31/03/2022	210,000	210,000	CURTAILED production within the period
<b>AJE</b>	8	Aje shut down operation.	01-31/03/2021	11,000	11,000	Curtailed production within the period
			<b>TOTAL LOSS (IN BBLS)</b>	<b>5,545,669</b>	<b>5,545,669</b>	

# NOTES TO THE MAY 2022 FAAC TABLES



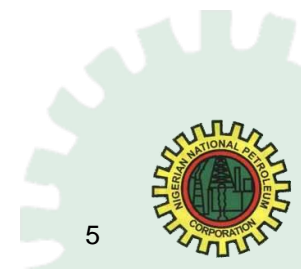
For More Details, please refer to the underlisted appendices

- 1 Appendix A Analysis of Receipts Due in April, 2022
- 2 Appendix B Crude Oil Sales Profile for the month of March 2022
- 3 Appendix C Gas Sales Profile for the month of March 2022
- 4 Appendix D Summary of Export Receipts and Other Receipts in April 2022
- 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 April , 2022
- 7 Appendix G Petroleum Products Losses
- 8 Appendix H MCA Crude Oil & Gas Lifting Profile for the month of March 2022
- 9 Appendix I Repayment Agreement Lifting
- 10 Appendix J Crude Oil & Gas Lifting for the payment of PPT for March 2022
- 11 Appendix K Crude Oil & Gas Lifting for the payment of Royalty for March 2022
- 12 Appendix L Crude Oil and Gas Revenue
- 13 Appendix M Pipeline Repairs and Management
- 14 Appendix N FAAC Distribution in April, 2022 Funding ( May 2022 FAAC)
- 15 Appendix O NNPC Value Short- Fall April, 2022
- 16 Appendix P Funding Performance April 2022

The above tables and notations are presented to you for your kind consideration and adoption

Nasir Usman

For: Chief Financial Officer



# Appendix A

## Analysis of Receipts Due in April 2022



### Summary of Receipts & Remittances Due in April 2022

#### Segregation of April 2022 Crude Oil, Gas & Other Receipts

Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	328,175,605,502.74	42,833,956,173.89	-	25,472,717,715.49	396,482,279,392.12
Less: Royalty	64,651,267,059.24	2,575,916,022.99	0.00	0.00	67,227,183,082.23
JV Cost Recovery (T1 & T2)	95,061,299,798.85	12,407,538,772.36	-	-	107,468,838,571.21
Profit before Tax	168,463,038,644.65	27,850,501,378.54	-	25,472,717,715.49	221,786,257,738.68
Tax	143,193,582,847.95	8,355,150,413.56	0.00	0.00	151,548,733,261.51
<b>Profit after Tax</b>	<b>25,269,455,796.70</b>	<b>19,495,350,964.98</b>	<b>-</b>	<b>25,472,717,715.49</b>	<b>70,237,524,477.17</b>

#### Analysis of April 2022 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV, PSC & Misc	TOTAL
	- NGN -				
<b>Gross Contribution</b>		<b>67,227,183,082.23</b>	<b>151,548,733,261.51</b>	<b>70,237,524,477.17</b>	<b>289,013,440,820.91</b>
Less: Priority Project	17,888,313,333.33	4,160,986,119.11	9,380,017,822.53	4,347,309,391.69	17,888,313,333.33
Strategic Holding Cost	239,381,651.39	55,682,372.62	125,523,525.59	58,175,753.18	239,381,651.39
Pipeline Operations, Repairs & Maintenance Cost	-	-	-	-	-
Crude Oil & Product Losses	(702,926,925.69)	(163,507,264.55)	(368,590,764.71)	(170,828,896.43)	(702,926,925.69)
NNPC Value Shortfall	271,588,672,761.88	63,174,021,855.05	142,411,782,678.10	66,002,868,228.73	271,588,672,761.88
Total Deduction (excluding T1/T2)	289,013,440,820.92	67,227,183,082.23	151,548,733,261.51	70,237,524,477.17	289,013,440,820.92
<b>Net Contribution</b>		<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>

#### Contribution to Federation by Segment

##### JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		Crude	Gas
Royalty	(0.00)	23.39%			
Tax	(0.00)	52.56%	Tax Segregation	(0.00)	(0.00)
Profit	(0.00)	24.05%			
<b>JV Total Contribution (a)</b>	<b>(0.00)</b>	<b>100%</b>			

##### PSC/Misc. Contribution

PSC	-
Mis	-
<b>PSC/Misc. Total Contribution (b)</b>	<b>-</b>
<b>Total Contribution to Federation (a+b+c)</b>	<b>(0.00)</b>

Note: The NNPC PSC Profits & Miscellaneous income is applied to offset the deficit/shortfall in JV Contribution.



# Appendix A2

## Summary of Federation Oil & Gas Lifting in March 2022



Summary of Federation Crude Oil & Gas Liftings							
S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		MARCH 2022	FEBRUARY 2022	Variance	MARCH 2022	FEBRUARY 2022	Variance
1	Federation Export	128,701	122,666	6,035.00	14,697,512.74	13,049,725.56	1,647,787.18
2	Domestic Crude	8,669,353	9,643,188	(973,835.00)	992,476,543.36	1,057,341,926.72	(64,865,383.36)
3	Modified Carry Arrangement (MCA) Oil	71,500	21,400	50,100.00	7,551,401.00	2,660,276.80	4,891,124.20
4	Projects / RA	197,864	92,731	105,133.00	20,897,208.50	11,527,576.07	9,369,632.42
5	Dispute Settlement Agreement	100,000	100,000	-	10,621,400.00	12,869,600.00	(2,248,200.00)
<b>JV Sub-total</b>		<b>9,167,418</b>	<b>9,979,985</b>	<b>(812,567)</b>	<b>1,046,244,066</b>	<b>1,097,449,105</b>	<b>(51,205,039.56)</b>
6	FIRS - PSC Tax Oil	1,411,206	1,888,314	(477,108)	161,094,257.44	208,148,913.44	(47,054,656.00)
7	DPR – Royalty & Con.	3,757,758	1,662,500	2,095,258	431,507,041.76	177,247,985.00	254,259,056.76
<b>PSC &amp; Others Sub-total</b>		<b>5,168,964</b>	<b>3,550,814</b>	<b>1,618,150</b>	<b>592,601,299.20</b>	<b>385,396,898.44</b>	<b>207,204,400.76</b>
<b>Total Crude Sales</b>		<b>14,336,382</b>	<b>13,530,799</b>	<b>805,583</b>	<b>1,638,845,364.79</b>	<b>1,482,846,003.59</b>	<b>155,999,361.20</b>
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		MARCH 2022	FEBRUARY 2022	Variance	MARCH 2022	FEBRUARY 2022	Variance
1	LPG/NGL [MT]	7,001	30,001	(23,000.00)	7,023,963.28	29,944,298.11	(22,920,334.83)
2	EGTL/EGP Products [MT]	66,690	-	66,690.13	71,331,353.97	-	71,331,353.97
2	NLNG Feed Stock Gas [BTU]	32,351,867	31,937,364	414,503.23	74,099,857.75	75,136,547.40	(1,036,689.65)
3	Project Falcon - Escrow	81,708	52,151	29,557.21	68,798,096.66	41,995,386.14	26,802,710.52
	<b>TOTAL GAS SALES</b>				<b>221,253,271.66</b>	<b>147,076,231.65</b>	<b>74,177,040.01</b>
<b>Total Crude Oil&amp; Gas Sales</b>					<b>1,860,098,636.45</b>	<b>1,629,922,235.24</b>	<b>230,176,401.21</b>



# Appendix B

## March 2022 Crude Oil Export & Domestic Crude Sales



### March 2022 Crude Oil Exports Payable in April 2022

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV	SEPLAT	78,701	8,927,762.74	8,927,762.74	-	
JV Sub-total		78,701	8,927,762.74	8,927,762.74	-	
PSC	SEPCO	50,000	5,769,750.00	5,769,750.00	-	
					-	
					-	
PSC Sub-total		50,000	5,769,750.00	5,769,750.00	-	
Total		128,701	14,697,512.74	14,697,512.74	-	

### March 2022 Domestic Crude Oil Payable in June 2022

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	CNL	1,501,389	172,492,456.98	67,151,313,502.31	March 2022 Domestic Crude Oil Payable in June 2022 by NNPC in line with the 90 days payment terms.
	MPN	1,453,002	169,236,918.63	65,883,932,422.66	
	SPDC	1,222,361	142,880,510.03	55,623,382,554.68	
	TEPNG	1,896,983	206,316,536.61	80,319,027,702.27	
	FIRST E&P	650,123	82,310,772.78	32,043,583,843.25	
	CHEVRON	947,282	107,240,847.94	41,748,862,103.04	
<b>SUBTOTAL</b>		<b>8,669,353</b>	<b>992,476,543.36</b>	<b>386,371,118,328.88</b>	





# Appendix C

## March 2022 Export & Domestic Gas Sales



### March 2022 Export & Domestic Gas Sales

NGL/LPG						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	REMARKS
			- USD -			
JV				29,944,298.11	(29,944,298.11)	GS/02/003/2022 - MPN proceeds received late
Sub-total (a)		-	-	29,944,298.11	(29,944,298.11)	
NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	25,294,348.78	56,808,938.38	55,717,576.13	1,091,362.25	Credit Notes
	TEPNG	7,057,518.11	17,290,919.37	16,760,443.32	530,476.05	MCA
Sub-total (b)		32,351,866.89	74,099,857.75	72,478,019.45	1,621,838.30	
Export Gas Total (d) = a+b+c			74,099,857.75	102,422,317.56	(28,322,459.81)	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	7,001	2,924,075,913.46	2,924,075,913.46	-	
Domestic Gas Sub-total (e)		7,001	2,924,075,913.46	2,924,075,913.46	-	



# Appendix D

## April 2022 Crude Oil, Gas, & Other Receipts



### Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	8,927,762.74	-	3,478,792,029.27
	PSC	5,769,750.00	-	2,248,240,785.00
<b>Sub-total (a)</b>		<b>14,697,512.74</b>	<b>-</b>	<b>5,727,032,814.27</b>
Gas	JV NGL/LPG Export	29,944,298.11		11,668,095,201.54
<b>Sub-total (b)</b>		<b>29,944,298.11</b>	<b>-</b>	<b>11,668,095,201.54</b>
NLNG Feedstock	NLNG Feedstock	72,478,019.45	-	28,241,785,058.89
	NLNG Sales ( Arrears)	4,260,925.88	-	1,660,312,378.40
<b>Sub-total (c)</b>		<b>76,738,945.33</b>	<b>0.00</b>	<b>29,902,097,437.29</b>
Other Receipts	INTEREST PAYMENT	179.87		70,088.14
	ALLIANZ NIGERIA INSURANCE PLC	15,732.35		6,130,267.50
	THE SHELL PETROLEUM DEVELOPMENT	20,132,947.11		7,845,004,170.88
	INTEREST PAYMENT	927.10		361,253.79
	SOUTHERN HYDROCARBON	4,568,619.99		1,780,208,465.30
	SOUTHERN HYDROCARBON	3,045,746.66		1,186,805,643.54
	N-GAS	1,411,579.75		550,036,165.39
<b>Sub-total (d)</b>		<b>29,175,732.83</b>	<b>-</b>	<b>11,368,616,054.54</b>
<b>Total (e) = a+b+c+d</b>		<b>150,556,489.01</b>	<b>-</b>	<b>58,665,841,507.64</b>



# 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\$	VALUE IN NAIRA
<b>A</b>	<b>DOMESTIC CRUDE</b>				
1	DSDP Cargoes	9,161,675	90.4765	828,916,639.30	322,448,572,688.48
	<b>TOTAL (A)</b>	<b>9,161,675</b>	<b>90.4765</b>	<b>828,916,639.30</b>	<b>322,448,572,688.48</b>
<b>B</b>	<b>DOMESTIC GAS &amp; OTHER RECIPITS</b>			<b>S &amp; OTHER MISCELLAN</b>	
	<b>DESCRIPTION</b>	<b>VALUE DATE</b>	<b>GAS (NGL/LPG) JVC A/C NAIRA</b>	<b>NNPC SHARE OF EQUITY GAS NAIRA</b>	<b>SUB-TOTAL NAIRA</b>
1	MATRIX ENERGY LIMITED	1-Apr-22	2,924,075,913.46		2,924,075,913.46
2	GAS AGGREGATION	1-Apr-22		19,566,817.93	19,566,817.93
3	GAS AGGREGATION	1-Apr-22		42,087,909.53	42,087,909.53
4	GAS AGGREGATION	1-Apr-22		80,258,980.54	80,258,980.54
5	GAS AGGREGATION	1-Apr-22		63,622.29	63,622.29
6	GAS AGGREGATION	1-Apr-22		3,311,091.47	3,311,091.47
7	REMITA e-PAYMENT TRANSIT	4-Apr-22		66,444,664.92	66,444,664.92
8	GACN	5-Apr-22		2,018,385,864.41	2,018,385,864.41
9	GACN	5-Apr-22		893,905,040.91	893,905,040.91
10	TSA Settlement Cred	5-Apr-22		78,100,000.00	78,100,000.00
11	GACN	7-Apr-22		167,476,016.60	167,476,016.60
12	TSA Settlement Cred	8-Apr-22		100.00	100.00
13	GACN	12-Apr-22		126,418,284.88	126,418,284.88
14	GACN	12-Apr-22		899,260,173.33	899,260,173.33
15	GACN	12-Apr-22		474,512,690.38	474,512,690.38
16	GACN	12-Apr-22		99,417,206.32	99,417,206.32
17	GACN	12-Apr-22		190,494,112.52	190,494,112.52
18	GACN	12-Apr-22		5,088,386.18	5,088,386.18
19	GACN	12-Apr-22		84,216,266.41	84,216,266.41
20	GAS AGGREGATION CO NIG LTD	12-Apr-22		237,546,757.43	237,546,757.43
21	GACN	13-Apr-22		51,369,645.69	51,369,645.69
22	GACN	13-Apr-22		55,981,021.98	55,981,021.98
23	GACN	13-Apr-22		824,972,160.16	824,972,160.16
24	REMITA e-PAYMENT TRANSIT	13-Apr-22		134,598,588.65	134,598,588.65
25	TSA Settlement Cred	14-Apr-22		63,205,784.27	63,205,784.27
26	TSA Settlement Cred	14-Apr-22		766,008.58	766,008.58
27	GACN	14-Apr-22		45,792,021.93	45,792,021.93
28	HEIRSHOLDINGS OIL GAS LIMITED	20-Apr-22		2,000,000,000.00	2,000,000,000.00
29	Account to Account	22-Apr-22		793,460,988.00	793,460,988.00
30	GACN	26-Apr-22		814,361,800.88	814,361,800.88
31	GACN	26-Apr-22		1,459,312,288.48	1,459,312,288.48
32	GACN	26-Apr-22		30,598,808.72	30,598,808.72
33	INDORAMA ELEME FERTILIZER	26-Apr-22		373,479,481.49	373,479,481.49
34	GACN	27-Apr-22		309,336,697.67	309,336,697.67
	<b>TOTAL (B)</b>		<b>2,924,075,913.46</b>	<b>12,443,789,282.55</b>	<b>15,367,865,196.01</b>
	<b>(TOTAL A+B)</b>				<b>337,816,437,884.49</b>



# Appendix F

## STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS



### STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-DECEMBER, 2022

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
	<i>2021 JV Cost Recovery for T1+T2 &amp; Others Federally Funded Upstream Project(Incl Pre-Export)</i>	\$ 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	41,921,271,504.54	107,766,764.79	333,496,801.37	441,263,566.16	(94,779,741.01)
February			536,043,307.18	46,376,705,534.01	119,168,244.04	18,151,911.36	137,320,155.40	(398,723,151.78)
March			536,043,307.18	11,153,604,272.97	28,650,409.13	294,347,078.35	322,997,487.48	(213,045,819.70)
April			536,043,307.18	66,691,310,396.91	171,152,569.92	150,556,489.01	321,709,058.93	(214,334,248.24)
	Total							(920,882,960.73)
	Total		2,144,173,228.71	166,142,891,708.43	426,737,987.89	796,552,280.09	1,223,290,267.98	(920,882,960.73)



# Appendix G PRODUCT LOSSES



Product Losses/(Gain) in March 2022	
	N
Current Charge	209,969,928.960
Product Loss Reveal*	(912,896,854.650)
Amount Charged	<b>(702,926,925.690)</b>

Note: This represent product gain in February 2022

PRODUCT PIPELINE PERFORMANCE: MARCH 2022						
PIPELINE SEGMENT	PROD.	PUMPED (m <sup>3</sup> )	RECEIVED (m <sup>3</sup> )	VARIANCE		
		PROD	PROD	m <sup>3</sup>	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU- SATELLITE	PMS	3,676	2,259	1,417	1,417,000	38.55
MOSIMI - IBADAN	PMS	0	2,989	(2,989)	(2,989,000)	#DIV/0!
IBADAN - ILORIN	PMS			0	0	#DIV/0!
PH - ABA	PMS	0	0	0	0	#DIV/0!
<b>TOTAL</b>		<b>3,676</b>	<b>5,248</b>	<b>-1,572</b>	<b>(1,572,000)</b>	<b>(42.76)</b>

1. The loss is valued at N209,969,928.96 based on full cost recovery for Product Loss in System 2B Segments(A/COVE - MOSIMI & A/COVE-IDIMU-SATELLITE)

2. During the month Mosimi Pumped water to Ibadan to displace PMS in the line



# Appendix H

## MCA CRUDE OIL & GAS LIFTING



### MCA CRUDE OIL LIFTING FOR THE MONTH OF MARCH 2022 (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\$
	CIMARON INTERGRATED SERVICES LTD.	27-Mar-22	26-Apr-22	SONANGOL PORTO AMBOIM	BB	NAOC	JV	NNPC/MCA-NAOC/03/003/2022	23,200	105.6140	2,450,244.80					
	CIMARON INTERGRATED SERVICES LTD.	27-Mar-22	26-Apr-22	SONANGOL PORTO AMBOIM	BB	NAOC	JV	NNPC/MCA-NAOC/03/004/2022	22,700	105.6140	2,397,437.80					
	CIMARON INTERGRATED SERVICES LTD.	27-Mar-22	26-Apr-22	SONANGOL PORTO AMBOIM	BB	NAOC	JV	NNPC/MCA-NAOC/03/005/2022	25,600	105.6140	2,703,718.40					
	SUB-TOTAL								71,500		7,551,401.00	-	-	-	-	-

### MCA GAS LIFTING FOR THE MONTH OF MARCH 2022 (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	31-Mar-22	30-Apr-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020265/6/TEPNG			530,476.05	148,002.82	37,133.32	0.00	-	345,339.91
	SUB-TOTAL								-		530,476.05	148,002.82	37,133.32	0.00	0.00	345,339.91
	GRAND-TOTAL										8,081,877.05	148,002.82	37,133.32	0.00	-	345,339.91



# Appendix I

## JV REPAYMENT AGREEMENT & 3<sup>rd</sup> PARTY LIFTING



N. N. P. C.											
JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING MARCH 2022											
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\$
1	CIMARON INTERGRATED SERVICES LTD.	25-Mar-22	24-Apr-22	SONANGOL PORTO AMBOIM	BB	NAOC	JV	COS/03/008/2022-NAOC RA	96,357	105.6140	10,176,648.20
2	CIMARON INTERGRATED SERVICES LTD.	25-Mar-22	24-Apr-22	SONANGOL PORTO AMBOIM	BB	NAOC	JV	COS/03/009/2022-NAOC RA	101,507	105.6140	10,720,560.30
TOTAL									197,864		20,897,208
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
PROJECT FALCON											
1	WEST AFRICAN GAS LTD.	21-Mar-22	20-Apr-22	UACC FALCON	ESC COND.	CNL	JV	NNPC/CNL/FALCON/03/004/2022	51,912.99	935.5200	48,565,642.28
2	WEST AFRICAN GAS LTD.	15-Mar-22	14-Apr-22	TOKYO	LPG-MIX	CNL	JV	NNPC/CNL/FALCON/03/005/2022	29,794.91	679.0575	20,232,454.38
TOTAL									81,708		68,798,097
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\$
1	M.R.S. OIL & GAS LTD.	16-Mar-22	15-Apr-22	MARLIN AZURITE	EGTL DIESEL	CNL	JV	GS/03/004/2022 - EGTL	39,696.31	1143.1650	45,379,436.79
2	M.R.S. OIL & GAS LTD.	17-Mar-22	16-Apr-22	NORD SUSTAINABLE	EGTL TRANSMIX	CNL	JV	GS/03/005/2022 - EGTL	269.85	763.5769	206,051.23
3	M.R.S. OIL & GAS LTD.	19-Mar-22	18-Apr-22	NORD SUSTAINABLE	EGTL NAPHTHA	CNL	JV	GS/03/006/2022 - EGTL	26,723.96	963.4000	25,745,865.95
TOTAL									66,690.13		71,331,353.97
N. N. P. C.											
DISPUTE SETTLEMENT AGREEMENT (DSA)											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
1	VITOL SA	25-Mar-22	24-Apr-22	TEXAS	BONGA	SNEPCO	PSC	COS/DSA/03/004/2022-SNEPCO	100,000.00	106.2140	10,621,400.00
TOTAL									100,000		10,621,400.00



## Appendix I2

### JV REPAYMENT AGREEMENT STATUS



### Status of Pre-2016 Cash Call Arrears Repayment as at 31st March, 2022.

All figures in USD (\$)			
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COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	777,400,000	595,105,467
MPN	833,751,722	833,751,722	-
CNL**	1,097,509,130	1,097,509,130	-
TEPNG	610,972,874	458,910,000	152,062,874
NAOC	774,660,000	550,010,611	224,649,389
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>3,717,581,463</b>	<b>971,817,730</b>

\*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 CNL all incremental barrels have reverted to base**

**Next update will be available after the May, 2022 JMT meeting**





# Appendix J

## CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF JANUARY 2022 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN FEBRUARY 2022



### CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX FOR THE MONTH OF FEBRUARY 2022

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	MATRIX/PETRA ATLANTIC/UTM/PRUDENT ENERGY	06-Feb-22	07-May-22	FRONT LOKI	ERHA	ESSO E&P NIG LTD	PSC	FIRS/DSDP/02/002/2022	502,502	99.4740	49,985,883.95	389.1700	19,453,006,456.82	
2	EYRIE/LEVENE/BOVAS/DK GLOBAL	16-Feb-22	17-May-22	NORDIC CROSS	EGINA	TUPNI	PSC	FIRS/DSDP/02/005/2022	459,316	109.6480	50,363,080.77	389.1700	19,599,800,143.26	
3	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	15-Feb-22	16-May-22	VIANGOS	AGBAMI COND.	STARDEEP	PSC	FIRS/DSDP/02/006/2022	476,496	104.6950	49,886,748.72	389.1700	19,414,425,999.36	
4	EYRIE/LEVENE/BOVAS/DK GLOBAL	27-Feb-22	28-May-22	LANDBRIDGE PROSPERITY	BONGA	SNEPCO	PSC	FIRS/DSDP/02/007/2022	450,000	128.6960	57,913,200.00	389.1700	22,538,080,044.00	
SUB TOTAL									1,888,314	110.2300	208,148,913.44		81,005,312,643.44	
TOTAL									1,888,314		208,148,913.44		81,005,312,643.44	
MCA CIT GAS LIFTINGS														
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	NLNG	28-Feb-22	30-Mar-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020200/01/TEPNG			1,033,379.17			See Appendix K
SUB TOTAL											1,033,379.17			
TOTAL payable in USD											1,033,379.17			
TOTAL payable in NGN											81,005,312,643.44			



# Appendix K



## CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF JANUARY 2022 AND EXPECTED REVENUE INTO NUPRC IN FEBRUARY 2022

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF MARCH 2022													
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/SC/JV- ROYALTY													
1	STERLING OIL EXPLORATION & PRODUCT.	18-Mar-22	18-Apr-22	SAMSARA	OKWUIBOME	SEPCO	JV	DPR/ROY/03/022/2022	150,000	115.3950	17,309,250.00		
2	STERLING OIL EXPLORATION & PRODUCT.	18-Mar-22	18-Apr-22	SAMSARA	OKWUIBOME	SEPCO	JV	DPR/ROY/03/023/2022	50,000	115.3950	5,769,750.00		
3	ETERNA PLC	03-Mar-22	02-Apr-22	EFFIE MAERSK	BB	ADDAX	JV	DPR/ROY/03/017/2022	100,000	113.4390	11,343,900.00		
SUB TOTAL									300,000		34,422,900		
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
1	BP INTL	13-Mar-22	11-Jun-22	GRAND BONANZA	USAN	ESSO	PSC	DPR/DSDP/03/018/2022	994,066	124.2980	123,560,415.67	389.30	48,102,069,820.33
2	MOCOH SA/MOCOH/PENERO ENRGY/MAINLA	15-Mar-22	13-Jun-22	FRONT LOKI	ANTAN	ADDAX	PSC	DPR/DSDP/03/020/2022	445,000	122.9830	54,727,435.00	389.30	21,305,390,445.30
3	LITASCO/PV OIL/OVERBROOKE/NORTHWEST	21-Mar-22	19-Jun-22	AEGEAN MARATHON	ERHA	ESSO	PSC	DPR/DSDP/03/024/2022	450,000	112.9680	50,835,600.00	389.30	19,790,299,080.00
4	VITOL SA/ASHGROVE/JAK ENERGY	25-Mar-22	23-Jun-22	TEXAS	BONGA	SNEPCO	PSC	DPR/DSDP/03/027/2022	947,692	106.2140	100,658,158.09	389.30	39,186,220,943.66
5	M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	PAN OCEAN	PSC	DPR/DSDP/03/028/2022 - CORDPA	40,000	114.2390	4,569,560.00	389.30	1,778,929,708.00
5	M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	PAN OCEAN	PSC	DPR/DSDP/03/029/2022 - CORDPA	39,000	114.2390	4,455,321.00	389.30	1,734,456,465.30
6	M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	PAN OCEAN	PSC	DPR/DSDP/03/030/2022 - CORDPA	35,000	114.2390	3,998,365.00	389.30	1,556,563,494.50
7	SAHARA ENERGY RESOURCES DMCC	26-Mar-22	24-Jun-22	SATURN MOON	EGINA	TUPNI	PSC	DPR/DSDP/03/032/2022 - CORDPA	497,500	106.7640	53,115,090.00	389.30	20,677,704,537.00
SUB TOTAL									3,448,258		395,919,944.76		154,131,634,494.29
TOTAL PSC/JV									3,748,258		430,342,845		
PSC CONCESSION RENTAL (NAIRA)													
1	BP INTL	13-Mar-22	11-Jun-22	GRAND BONANZA	USAN	ESSO	PSC	DPR/DSDP/03/019/2022 - CON RENT.	3,500	124.2980	435,043.00	389.30	169,362,239.90
2	MOCOH SA/MOCOH/PENERO ENRGY/MAINLA	15-Mar-22	13-Jun-22	FRONT LOKI	ANTAN	ADDAX	PSC	DPR/DSDP/03/021/2022 - CON RENT.	5,000	122.9830	614,915.00	389.30	239,386,409.50
3	M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	PAN OCEAN	PSC	DPR/DSDP/03/031/2022 - CON RENT- CORDPA	1,000	114.2390	114,239.00	389.30	44,473,242.70
SUB TOTAL (b)									9,500		1,164,197.000		453,221,892.10
TOTAL PSC/JV/RENTALS									3,757,758		431,507,042		
TOTAL OIL											431,507,041.76		
MCA GAS LIFTINGS													
CUSTOMER		B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			VALUE IN US\$		
	NLNG	31-Mar-22	30-Apr-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020265/6/TEPNG			37,133.32		See Appendix K
TOTAL GAS											37,133.32		
TOTAL USD PAYABLE											34,460,033.32		
TOTAL NGN PAYABLE											154,584,856,386.39		



# Appendix L

## 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	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$
ETERNA PLC	03-Mar-22	02-Apr-22	EFFIE MAERSK	BB	SEPLAT	JV	COS/03/006/2022 - SEPLAT	78,701	113.4390	8,927,762.74	389.66	3,478,792,029.27	20	1,785,552.55
STERLING OIL EXPLORATION & PRODUCT.	18-Mar-22	18-Apr-22	SAMSARA	OKWUIBOME	SEPCO	PSC	COS/03/007/2022	50,000	115.3950	5,769,750.00	389.66	2,248,240,785.00	20	1,153,950.00
DUKE OIL	06-Jan-22	06-Apr-22	RED NOVA	QIL	MPN	JV	COS/01/COMD/DSDP/002/2022	949,267	84.7600	80,459,870.92	389.00	31,298,889,787.88	18.5	14,885,076.12
MERCURIA	02-Jan-22	02-Apr-22	ORPHEAS	EA	SPDC	JV	COS/01/COMD/DSDP/003/2022	903,489	88.8420	80,267,769.74	389.00	31,224,162,428.86	20	16,053,553.95
COOLSPRING	10-Jan-22	10-Apr-22	STENA SUEDE	FB	SPDC	JV	COS/01/COMD/DSDP/004/2022	949,145	86.9220	82,501,581.69	389.00	32,093,115,277.41	20	16,500,316.34
ASIAN MASTERS ENERGY	22-Jan-22	22-Apr-22	SONANGOL HUILA	FB	SPDC	JV	COS/01/COMD/DSDP/005/2022	904,412	90.0750	81,464,910.90	389.00	31,689,850,340.10	20	16,292,982.18
MOCOH SA	24-Jan-22	24-Apr-22	FRONT SANTIAGO	CJ BLEND	FIRST E&P	JV	COS/01/COMD/DSDP/008/2022	682,445	96.1340	65,606,167.63	389.00	25,520,799,208.07	20	13,121,233.53
MRS OIL & GAS CO. LTD.	18-Jan-22	18-Apr-22	AEGEAN MARATHON	QIL	MPN	JV	COS/01/COMD/DSDP/006/2022	949,931	92.7990	88,152,646.87	389.00	34,291,379,632.43	18.5	16,308,239.67
LEVENE ENERGY	11-Jan-22	11-Apr-22	MARAN POSEIDON	ESL	CNL	JV	COS/01/COMD/DSDP SPOT/002/2022	957,227	87.8770	82,360,697.08	389.00	32,038,311,164.12	20	16,472,139.42
VITOL SA/ASHGROVE/JAK ENERGY	28-Jan-22	28-Apr-22	AQUITAINE	ESL	CNL	JV	COS/01/COMD/DSDP SPOT/003/2022	947,267	97.8690	92,708,074.02	389.00	36,063,440,793.78	20	18,541,614.80
SAHARA ENERGY RESOURCES DMCC	31-Jan-22	30-Apr-22	AEGEAN MARATHON	BL	SPDC	JV	COS/01/COMD/DSDP SPOT/004/2022	989,203	90.9360	89,954,164.01	389.00	34,992,169,799.89	20	17,990,832.80
SAHARA	14-Jan-22	14-Apr-22	FRONT COSMOS	FB	SPDC	JV	COS/01/COMD/DSDP SPOT/001/2022	949,289	90.0050	85,440,756.45	389.00	33,236,454,255.93	20	17,088,151.29
<b>TOTAL CRUDE</b>								<b>9,290,376</b>	<b>90.8052</b>	<b>843,614,152</b>		<b>328,175,605,502.74</b>		<b>166,193,642.64</b>
NLNG	31-Mar-22	28-Apr-22	PIPELINE	FEEDSTOCK	TEPNG	JV	1500202656/TEPNG	7,057,518	2.450000	17,290,919.37	389.66	6,737,579,641.71	5	864,545.97
NLNG	31-Mar-22	28-Apr-22	PIPELINE	FEEDSTOCK	TEPNG	JV	1500202656/TEPNG-MCA			(530,476.05)	389.66	(206,705,297.64)	5	(26,523.80)
NLNG	31-Mar-22	28-Apr-22	PIPELINE	FEEDSTOCK	SPDC	JV	1800027350/SPDC	25,294,349	2.2459143	56,808,938.38	389.66	22,136,170,929.15	7	3,976,625.69
NLNG	31-Mar-22	28-Apr-22	PIPELINE	FEEDSTOCK	SPDC	JV	1800027350/SPDC- Credit Note			(1,091,362.25)	389.66	(425,260,214.34)	7	(76,395.36)
UBIRAK LIMITED	28-Feb-22	30-Mar-22	ETC NEFERTARI	PENTANE PLUS	MPN	JV	GS/02/003/2022	30,001	998.110000	29,944,298.11	389.66	11,668,095,201.54	5	1,497,214.91
MATRIX ENERGY	02-Mar-22	01-Apr-22	LAPEROUSE	BUTANE	MPN	JVC	GS/03/NGCL/002/2022	7,001	1,003.280000	7,023,963.28	416.30	2,924,075,913.46	5	351,198.16
<b>TOTAL GAS</b>								<b>32,388,868.89</b>		<b>109,446,280.84</b>		<b>42,833,956,173.89</b>		<b>6,586,665.56</b>
EXPORT MISC. RECEIPTS										29,175,732.83	389.66	11,368,616,054.54	0	
NLNG ARREARS										4,260,925.88	389.66	1,660,312,378.40	0	
DOMESTIC GAS & OTHER MISCELLANEOUS INCOME												12,443,789,282.55		
										33,436,658.71		25,472,717,715.49		
<b>TOTAL</b>										<b>986,497,091.60</b>		<b>396,482,279,392.12</b>		<b>172,780,308.21</b>



## Appendix M

### PIPELINE REPAIRS AND MANAGEMENT COSTS



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Apr-22
		NAIRA
1	Security and Maintenance	-
2	Pipeline and other Facilities Repairs	-
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	239,381,651.39
	<b>TOTAL</b>	<b>239,381,651.39</b>



# Appendix N FAAC DISTRIBUTION



Distribution APRIL, 2022 Funding (MAY2022 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
	25,918,609.33	85,765,818.83	38,872,060.85	2,924,075,913.46	51,323,445,200.90	12,443,789,282.55	125,357,151,904.54
NNPC(Profit)							-
FIRS*PPT							-
FIRS*CITA							-
NUPRC							-
<b>Total to Federation Acct</b>	-	-	-	-	-	-	-
T1 and T2	25,918,609.33	85,765,818.83	38,872,060.85	2,924,075,913.46	33,435,131,867.56	12,443,789,282.55	107,468,838,571.21
National Domestic Gas Development							-
Gas Infrastructure Development							-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FFES)							-
Frontier Exploration Services					2,944,480,000.00		2,944,480,000.00
Renewable Energy Development(RED)							-
Pre-Export Financing					5,833,333,333.33		5,833,333,333.33
Refinery Rehabilitation					9,110,500,000.00		9,110,500,000.00
Nigeria Morocco Pipeline							-
<b>Total T1&amp;T2 &amp; Priority Project</b>	25,918,609.33	85,765,818.83	38,872,060.85	2,924,075,913.46	51,323,445,200.90	12,443,789,282.55	125,357,151,904.54
<b>Total</b>	25,918,609.33	85,765,818.83	38,872,060.85	2,924,075,913.46	51,323,445,200.90	12,443,789,282.55	125,357,151,904.54



# Appendix O(A)

## NNPC VALUE SHORT FALL-DECEMBER 2022



Value ShortFall Recovery Status as at May, 2022 FAAC	
Details	Current Month
	<b>Naira</b>
Unrecovered Value Shotfall B/F	152,261,866,224.28
Adjusted B/F	(30,673,193,462.40)
Value Shortfall for the Period	521,189,881,835.84
<b>Total Value Shortfall</b>	<b>642,778,554,597.72</b>
Value Shortfall Recovered	271,588,672,761.88
Balance C/F	<b>371,189,881,835.84</b>

PREMIUM MOTOR SPIRIT (PMS) IMPORTATION JANUARY 2017 - FEBRUARY, 2022 (DSDP SUPPLY)													
MONTH	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/L)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Mar-22	04-06/03/22	6-Mar-22	11-Feb-22	89,994.144	89,994.144	918.200	35.00	951.300	389.300	276.719	123.970	(152.75)	(18,434,077,287.99)
Mar-22	11-13/03/22	28-Feb-22	15-Feb-22	60,947.759	60,947.759	949.600	35.00	984.600	389.300	285.835	123.970	(161.87)	(13,229,379,383.13)
Mar-22	17-19/03/22	13-Mar-22	25-Feb-22	38,511.747	38,511.747	1,031.050	35.00	1,066.050	389.300	309.480	123.970	(185.51)	(9,580,525,323.39)
Mar-22	16-18/03/22	18-Mar-22	5-Mar-22	37,971.681	37,971.681	1,163.350	35.00	1,198.350	389.300	347.888	123.970	(223.92)	(11,401,909,983.52)
Mar-22	28-30/03/22	30-Mar-22	11-Mar-22	38,984.612	38,984.612	1,065.650	35.00	1,055.200	389.300	319.525	123.970	(195.56)	(10,223,295,607.34)
Mar-22	25-27/03/22	27-Mar-22	13-Mar-22	85,535.637	85,535.637	1,020.200	35.00	1,055.200	389.300	306.331	123.970	(182.36)	(20,917,406,524.90)
Mar-22	29-31/03/22	31-Mar-22	15-Mar-22	38,990.179	38,990.179	1,007.950	35.00	1,042.950	389.300	302.774	123.970	(178.80)	(9,348,915,554.29)
Mar-22	24-26/03/22	26-Mar-22	5-Mar-22	91,506.245	91,506.245	1,163.350	35.00	1,198.350	389.300	347.888	123.970	(223.92)	(27,476,949,688.37)
Mar-22	04-06/03/22	5-Mar-22	15-Feb-22	59,991.206	59,991.206	916.300	35.00	946.550	389.300	276.168	123.970	(152.20)	(12,244,056,246.43)
Mar-22	10-12/03/22	12-Mar-22	22-Feb-22	59,869.892	59,869.892	919.350	35.00	954.350	389.300	277.053	123.970	(153.08)	(12,290,349,049.91)
Mar-22	12-14/03/22	14-Mar-22	4-Mar-22	60,036.622	60,036.622	1,131.500	35.00	1,166.500	389.300	338.642	123.970	(214.67)	(17,283,051,683.82)
Mar-22	09-11/03/22	11-Mar-22	23-Feb-22	36,640.681	36,640.681	923.400	35.00	958.400	389.300	278.229	123.970	(154.26)	(7,579,539,600.72)
Mar-22	13-15/03/22	15-Mar-22	23-Feb-22	60,098.870	60,098.870	923.400	35.00	958.400	389.300	278.229	123.970	(154.26)	(12,432,131,518.61)
Mar-22	27-29/03/22	29-Mar-22	14-Mar-22	89,812.209	89,812.209	1,020.200	35.00	1,055.200	389.300	306.331	123.970	(182.36)	(21,963,225,533.15)
Mar-22	20-22/03/22	22-Mar-22	4-Mar-22	60,011.788	60,011.788	1,131.500	35.00	1,166.500	389.300	338.642	123.970	(214.67)	(17,275,902,592.29)
Mar-22 Total				908,903.272	908,903.272	1,019.000	35.00	1,050.527	389.300	305.982	123.970	-182.012	(221,680,715,577.86)

PREMIUM MOTOR SPIRIT (PMS) IMPORTATION NOVEMBER - DECEMBER, 2021 (SPOT SUPPLY)													
MONTH	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/L)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Mar-22	04-06/03/22	6-Mar-22	15-Feb-22	59,748.405	59,748.405	916.300	97.00	1,013.300	389.300	294.167	123.970	(170.20)	(13,636,628,042.24)
Mar-22	04-06/03/22	6-Mar-22	19-Feb-22	58,780.653	58,780.653	904.900	97.00	1,001.900	389.300	290.857	123.970	(166.89)	(13,154,843,688.70)
Mar-22	27/02-01/03/22	1-Mar-22	13-Feb-22	38,822.886	38,822.886	921.150	97.00	1,018.150	389.300	295.575	123.970	(171.61)	(8,934,012,013.07)
Mar-22	04-06/03/22	6-Mar-22	11-Feb-22	36,995.395	36,995.395	918.200	97.00	1,015.200	389.300	294.718	123.970	(170.75)	(8,470,949,095.02)
Mar-22	28/2-02/03/22	2-Mar-22	15-Feb-22	29,560.657	29,560.657	916.300	49.02	965.315	389.300	280.236	123.970	(156.27)	(6,194,515,665.49)
Mar-22	12-14/03/22	14-Mar-22	20-Feb-22	28,934.802	28,934.802	904.900	49.02	953.915	389.300	276.927	123.970	(152.96)	(5,934,971,663.26)
Mar-22	24-26/03/22	26-Mar-22	9-Mar-22	89,999.758	89,999.758	1,157.600	49.02	1,206.615	389.300	350.287	123.970	(226.32)	(27,314,125,285.15)
Mar-22 Total				403,207.551	403,207.551	944.694	79.01	1,023.699	389.300	297.19	123.97	(173.22)	(97,462,003,553.88)



# Appendix O(B) NNPC VALUE SHORT FALL-DECEMBER 2021



## PREMIUM MOTOR SPIRIT (PMS) IMPORTATION JANUARY 2022 (CORDPA SUPPLY)

MONTH	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/L)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Feb-22	03-05/02/22	5-Feb-22	16-Jan-22	36,952.786	36,952.786	819.700	47.25	866.950	389.170	251.597	123.970	(127.63)	(6,324,388,286.44)
Feb-22	22-24/02/22	24-Feb-22	2-Feb-22	61,290.032	61,290.032	869.800	47.25	917.050	389.170	266.136	123.970	(142.17)	(11,684,614,002.37)
Feb-22	23-25/02/22	25-Feb-22	11-Feb-22	89,840.409	89,840.409	918.200	47.25	965.450	389.170	280.182	123.970	(156.21)	(18,819,795,110.72)
Feb-22	24-26/02/22	26-Feb-22	8-Feb-22	38,839.817	38,839.817	902.700	47.25	949.950	389.170	275.684	123.970	(151.71)	(7,901,901,499.09)
<b>Feb-22 Total</b>				<b>226,923.044</b>	<b>226,923.044</b>	<b>877.600</b>	<b>47.250</b>	<b>924.850</b>	<b>389.170</b>	<b>268.400</b>	<b>123.970</b>	<b>-144.430</b>	<b>(44,730,698,898.62)</b>
Mar-22	07-09/03/22	9-Mar-22	5-Mar-22	60,974.278	60,974.278	1,163.350	41.12	1,204.470	389.300	349.665	123.970	(225.70)	(18,454,291,751.77)
Mar-22	08-10/03/22	10-Mar-22	28-Feb-22	89,994.087	89,994.087	970.150	47.25	1,017.400	389.300	295.357	123.970	(171.39)	(20,683,338,045.41)
Mar-22	21-23/03/22	23-Mar-22	9-Mar-22	38,947.201	38,947.201	1,157.600	47.25	1,204.850	389.300	349.775	123.970	(225.81)	(11,793,387,919.94)
Mar-22	27/02-01/03/22	1-Mar-22	10-Feb-22	90,060.227	90,060.227	913.650	47.25	960.900	389.300	278.955	123.970	(154.99)	(18,717,656,921.62)
Mar-22	26-28/03/22	28-Mar-22	10-Mar-22	60,692.572	60,692.572	1,121.700	47.25	1,168.950	389.300	339.353	123.970	(215.38)	(17,529,750,783.24)
Mar-22	29-31/03/22	31-Mar-22	15-Mar-22	37,985.366	37,985.366	1,007.950	47.25	1,055.200	389.300	306.331	123.970	(182.36)	(9,289,173,150.36)
Mar-22	21-23/03/22	23-Mar-22	6-Mar-22	38,997.625	38,997.625	1,163.350	47.25	1,210.600	389.300	351.444	123.970	(227.47)	(11,895,938,249.74)
Mar-22	24-26/03/22	26-Mar-22	11-Mar-22	59,920.662	59,920.662	1,065.650	47.25	1,112.900	389.300	323.081	123.970	(199.11)	(15,999,287,191.12)
Mar-22	23-25/03/22	25-Mar-22	8-Mar-22	90,963.671	90,963.671	1,079.950	47.25	1,127.200	389.300	327.233	123.970	(203.26)	(24,794,484,751.01)
Mar-22	27-29/03/22	29-Mar-22	12-Mar-22	89,070.899	89,070.899	1,163.350	47.25	1,210.600	389.300	351.444	123.970	(227.47)	(27,170,421,643.71)
Mar-22	28-30/03/22	30-Mar-22	13-Mar-22	94,209.180	94,209.180	1,081.050	47.25	1,128.300	389.300	327.552	123.970	(203.58)	(25,719,432,292.18)
<b>Mar-22 Total</b>				<b>751,815.768</b>	<b>751,815.768</b>	<b>1,080.705</b>	<b>46.693</b>	<b>1,127.397</b>	<b>389.300</b>	<b>327.290</b>	<b>123.970</b>	<b>-203.320</b>	<b>(202,047,162,700.10)</b>



## Appendix P

### FUNDING PERFORMANCE JAN-DEC, 2022



Description	Budget			Actual							
	Annual	Mth	YTD (12)	January	February	March	April	May	June	YTD	Variance
	A	B	C	D	E		F	G	H	N=(D...+L)	M=(A-N)
		(=N= Billion)									
Gross Revenue: NNPC	4,979.29	414.941	1,659.765	383.090	273.592	374.128	396.482			1,427.292	(232.472)
T1/T2	2,072.000	172.667	690.667	146.815	53.441	106.544	107.469			414.269	(276.397)
National Domestic Gas Development	50.000	4.167	16.667	2.280	-	1.243	-			3.524	(13.143)
Gas Infrastructure Development	46.022	3.835	15.341	2.528	-	1.074	-			3.602	(11.739)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-			-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	5.824	0.485	1.941	0.448	-	-	-			0.448	(1.493)
Frontier Exploration Services	50.477	4.206	16.826	3.884	-	1.185	2.944			8.013	(8.812)
Renewable Energy Development(RED)	3.050	0.254	1.113	-	-	-	-			-	(1.113)
Pipeline Security & Maintenance cost	8.792	0.733	2.931	1.056	0.368	2.613	(0.464)			3.574	0.643
Pre-Export Financing	70.000	5.833	23.333	5.833	-	5.833	5.833			17.500	(5.833)
Under-Recovery of PMS/Value Shortfall	442.720	36.893	147.573	210.382	219.783	245.773	271.589			947.526	799.953
Refinery Rehabilitation	109.326	9.111	36.442	9.111	-	9.111	9.111			27.332	(9.110)
Nigeria Morocco Pipeline	1.000	0.083	3.009	0.752	-	0.752	-			1.504	(1.504)
Total Deductions (incl T1/T2 + Other Deductions)	2,859.210	238.268	955.842	383.090	273.592	374.128	396.482	-	-	1,427.292	471.451
Net Revenue to FAAC	1,473.20	122.767	703.923	-	-	-	-	-	-	-	(703.923)
Total Distribution		361.034	1,659.765	383.090	273.592	374.128	396.482	-	-	1,427.292	(232.472)

