

NNPC PRESENTATION TO THE FEDERATION
ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 23RD SEPTEMBER 2022



SEPTEMBER 2022 FAAC EXECUTIVE SUMMARY

SUMMARY OF JULY 2022 CRUDE OIL AND GAS SALES RECEIPTS IN AUGUST 2022

S A L E S	Description	Unit	JULY 2022 SALES				Ref	JUNE 2022 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
	Export Crude Oil	BBLS/\$	50,000.00	1%	5,843,950.00	2,360,196,086.50	C	-	-
	Domestic Crude Oil (Due in OCTOBER 2022)	BBLS/\$	8,444,397.00	99%	947,045,516.59	380,049,365,808.77	C	341,091,822,134.94	11.42%
	Sub-total (a)	BBLS/\$	8,494,397.00	100%	952,889,466.59	382,409,561,895.27		341,091,822,134.94	12.11%
	Export Gas (NGL/LPG/EGTL)	MT/\$	-		-	-	D	16,155,634,924.57	-100.00%
	NLNG Feedstock Gas	MBTU/\$	31,467,625.55		95,582,981.12	38,603,098,584.93	D	35,363,664,695.59	9.16%
	Domestic Gas(NGL)	MT/N	-		-	-	D	0	-
	Sub-total (b)	BBLS/\$			95,582,981.12	38,603,098,584.93		51,519,299,620.16	-25.07%
	Sub-total (b)				1,048,472,447.71	421,012,660,480.21		392,611,121,755.09	7.23%
R E V E N U E	SALES RECEIPTS	Currency	AUGUST 2022 RECEIPTS				REF.	JULY 2022 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD	NGN	NGN Equiv.				
	Export Crude Oil (PSC)	\$	5,843,950.00	-	2,360,196,086.50	E	-	-	
	Export Gas (NGL/LPG/EGTL)	\$	32,066,066.13	-	12,950,522,127.92	E	9,819,858,156.76	31.88%	
	NLNG Feedstock Gas	\$	-	-	-	E	33,906,182,166.16	-100.00%	
	NLNG Feedstock Gas (Arrears)	N	5,688,556.38	-	2,297,437,265.19	E	3,766,477,645.81	-39.00%	
	Total Oil & Gas Export (d)	\$	43,598,572.51	-	17,608,155,479.61		47,492,517,968.73	-62.92%	
	Other Receipts	US\$	277,140,723.43	-	111,928,823,971.67	E	819,938,026.05	13550.89%	
	Gross Oil & Gas Export (e)	US\$	320,739,295.94	-	129,536,979,451.29		48,312,455,994.77	168.12%	
	Domestic Crude Cost Due (May Lifting)	N	-	422,372,892,622.63	-	F	399,906,820,603.89	5.62%	
	Domestic Gas (NGL)	N	-	-	-	F	-	-	
	Domestic Gas and Other Receipts	N	-	2,082,475,569.90	-	F	562,842,556.25	269.99%	
	Total Oil & Gas Domestic (f)	N	-	424,455,368,192.53	-	424,455,368,192.53	400,469,663,160.14	5.99%	
	Gross Revenue Oil & Gas (g) = (e) + (f)		320,739,295.94	424,455,368,192.53	553,992,347,643.82		448,782,119,154.91	23.44%	
D E D U C T I O N S	JV Cost Recovery (T1/T2) (h)	N/\$	-	-	-	-	-	-	
	Strategic Holding Cost	N	-	-	-	-	-	-	
	Pipeline Management Cost	N	-	-	-	-	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	N	-	-	-	-	-	-	
	Total Pipeline Repairs & Management Cost (i)	N	-	-	-	-	-	-	
	Product Losses	N	-	-	-	-	-	-	
	NNPC Value Shortfall	N	255,878,082.68	422,372,892,622.63	525,714,373,874.60	N	448,782,119,154.91	17.14%	
	NAPIMS (JVR)		61,354,825.98	2,082,475,569.90	26,861,849,138.44	M	-	-	
	PSC (FEF)		1,753,193.64	-	708,062,315.39	M	-	-	
	PSC (Mgt Fee)		1,753,193.64	-	708,062,315.39	M	-	-	
	Total Products Losses and Value Shortfall (j)	N	320,739,295.94	424,455,368,192.53	553,992,347,643.82		448,782,119,154.91	23.44%	
	Total Deductions (k) = (h) + (i) + (j)	N	320,739,295.94	424,455,368,192.53	553,992,347,643.82		448,782,119,154.91	23.44%	
	Total Available for Payment and Remittance (l) = (g) - (k)	N/\$	-	-	-	-	-	-	
A M O U N T	Govt. Priority Projects	N/\$	-	-	-	-	-	-	
	DPR (Royalty)	N/\$	-	-	-	A	-	-	
	FIRS (Taxes)	N/\$	-	-	-	A	-	-	
	Total Statutory Payments	N/\$	-	-	-	-	-	-	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	N/\$	-	-	-	A	-	-	
Total Remittance		-	-	-	-	-	-		
September FAAC Exchange Rate USD/ NGN as advised by CBN (August Items)			403.87						
August FAAC Exchange Rate USD/ NGN as advised by CBN (JULY Items)			401.30						

Note to September, 2022 FAAC

1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of 8.49Mbbbls (Export & Domestic Crude) in July 2022 recorded 16.78% increase relative to the 7.27Mbbbls lifted in June 2022.
- Production in July 2022 averaged 1.183 bpd (OPEC).

2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in August 2022 amounted to \$5.84Mn
- Export Gas: Gas export revenue received in August 2022 amounted to \$32.06Mn
- NLNG: Feedstock Gas receipt was \$5.69Mn(arrears).
- Other Receipts: The sum of \$277.14 Mn being miscellaneous receipts in August 2022. The receipt is majorly the First E&P Trial Marketing Proceeds, N-GAS and etc (See Appendix E).
- The sum of ₦424,455,368,192.53 as the Gross Domestic Crude Oil and Gas revenue for the month of August 2022.

3. Distribution

- The Value shortfall on the importation of PMS recovered from August 2022 proceeds is ₦525,714,373,874.60 while the outstanding balance carried forward is ₦983,365,057,776,20
- The sum of ₦525,714,373,874.60 applied to defray Value Shortfall/Subsidy is made up of \$2,337,591.52Mn being 40% of PSC Profit due to Federation, May 2022 Domestic Crude Cost of ₦422,372,892,622.63 and FIRST E&P Trial marketing period of US\$253,540,491.16.
- The sum of \$1,753,193.64 is transferred to Frontier Exploration Funds(FEF) being 30% share of PSC Profit in line with PIA
- The sum of \$1,753,193.64 is transferred to NNPC Ltd as Management fee being 30% share of PSC Profit in line with PIA
- The sum of \$61,354,825.98 and ₦2,082,475,569.90 is transferred to NAPIMs being revenue stream from JV for August 2022 in line with PIA.

COMD REPORT THAT AFFECTED PRODUCTION IN THE MONTH OF JULY, 2022

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK
FORCADOS	1 EXPORT OPERATIONS AT FORCADOS WERE STOPPED AT 0618HRS OF 17/07/2022 THIS FOLLOWING REPORTS OF A SHEEN IN THE VICINITY OF SPM-2. AT 1600 SPDC REQUESTED ALL INJECTORS	17-07 TO 05/08/2022	667,500	667,500	Curtailed production within the period
QUA IBOE	2 PENGASSAN ON SEVEN (7) DAYS WARNING STRIKE DUE TO MPN DIVESTMENT OF ASSETS WITHOUT NOTIFICATION.	01-31/07/2022	1,470,000	1,470,000	Curtailed production within the period
BONNY	3 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.	01-31/07/2022	3,545,000	3,545,000	Curtailed production within the period
BONGA	4 FLEX WORK ONGOING AT BONGA WHICH REQUIRES THAT THE FPSO BE KEPT AT 16 METRE DRAFT TO FACILITATE THE REPAIR WORK.	01-31/07/2022	658,085	658,085	Curtailed production within the period
YOHO	5 YOHO ENCOUNTERED CHALLENGES WITH THE COMMISSIONING OF IGC-B (INTERGRANULAR CORROSION) AND HAD TO TAKE A SHUTDOWN TO CURTAIL FLARING UNTIL IGC-B IS BACK UP.	01-15/07/2022	329,000	329,000	Curtailed production within the period
ERHA	6 PLANT TRIPS EXPERIENCED AT ERHA TOWARDS THE LAST WEEK OF JUNE 2022.	01-15/07/2022	937,663	937,663	Curtailed production within the period
BRASS	7 FOLLOWING THE LOW CRUDE OIL RECEIPT AT BRASS TERMINAL AS A RESULT OF THEFT ACTIVITIES AND ILLEGAL CONNECTIONS TO THE	01-30/07/2022	315,000	315,000	Curtailed production within the period
UKPOKITI	8 A FIRE INCIDENT WAS REPORTED AT UKPOKITI TERMINAL. THE FIRE OUTBREAK OCCURRED ON 2TH FEBRUARY, 2022.	01-31/07/2022	210,000	210,000	Curtailed production within the period
AJE	9 AJE SHUT DOWN OPERATION.	01-31/07/2022	11,000	11,000	Curtailed production within the period

For More Details, please refer to the underlisted appendices

- 1 Appendix A Summary of Receipts & Remittance Due in August, 2022
- 2 Appendix B Summary of Federation Crude Oil & Gas Liftings in July
- 3 Appendix C Crude Oil Sales Profile for the month of July 2022
- 4 Appendix D July 2022 Export & Domestic Gas Sales
- 5 Appendix E Crude Oil, Gas & Other Receipts in August 2022
- 6 Appendix F Reconciled Domestic Crude Cost, Gas Revenue and Other Miscellaneous Naira Receipts
- 7 Appendix G MCA Crude Oil & Gas Lifting Profile for the month of July 2022
- 8 Appendix H JV Repayment Agreement Lifting & Trial Marketing
- 9 Appendix I Status of Pre-2016 Cash Call Repayment as at 31 July, 2022
- 10 Appendix J Crude Oil & Gas Lifting for the payment of PPT for July 2022
- 11 Appendix K Crude Oil & Gas Lifting for the payment of Royalty for July 2022
- 12 Appendix L Crude Oil and Gas Revenue Profile
- 13 Appendix M August 2022 Crude Oil & Gas Inflow & Outflow based on Fiscal Regime
- 14 Appendix N NNPC Value Short- Fall August, 2022
- 15 Appendix O 2022 Monthly Actual NNPC Oil & Gas Revenue & Distribution to FAAC

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



Nasir Usman

For: Chief Financial Officer

Summary of Receipts & Remittances Due in August 2022

Segregation of August 2022 Crude Oil, Gas & Other Receipts					
Description	JV CRUDE	JV GAS	PSC - NGN -	MISC	TOTAL
Gross Revenue	524,770,290,787.42	26,861,849,138.44	2,360,196,086.50	11,631.46	553,992,347,643.82
Less: Royalty	103,795,780,731.92				103,795,780,731.92
JV Cost Recovery (T1 & T2)					-
Profit before Tax	420,974,510,055.50	26,861,849,138.44	2,360,196,086.50	11,631.46	450,196,566,911.90
Tax	357,828,333,547.18			0.00	357,828,333,547.18
Profit after Tax	63,146,176,508.33	26,861,849,138.44	2,360,196,086.50	11,631.46	92,368,233,364.72
Analysis of August 2022 Appropriations					
DESCRIPTION	COSTS	ROYALTY	TAX - NGN -	JV PROFIT Plus 40% of PSC	TOTAL
Gross Contribution		103,795,780,731.92	357,828,333,547.18	64,090,259,595.51	525,714,373,874.60
Less: Priority Project	-	-	-	-	-
Strategic Holding Cost	-	-	-	-	-
Pipeline Management Cost	-	-	-	-	-
Pipeline Operations, Repairs & Maintenance Cost	-	-	-	-	-
Crude Oil & Product Losses	-	-	-	-	-
NNPC Value Shortfall	525,714,373,874.60	103,795,780,731.92	357,828,333,547.18	64,090,259,595.51	525,714,373,874.60
PMS Under Recovery Arrears					
Total Deduction (excluding T1/T2)	525,714,373,874.60	103,795,780,731.92	357,828,333,547.18	64,090,259,595.51	525,714,373,874.60
Net Contribution		-	-	-	-
Contribution to Federation by Segment					
JV Contribution					
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		Crude	Gas
Royalty	-	#DIV/0!			
Tax	-	#DIV/0!	Tax Segregation	-	-
Profit	-	#DIV/0!			
JV Total Contribution (a)	-	#DIV/0!			
PSC/Misc. Contribution					
PSC (40%)					
Misc (40%)					
PSC/Misc. Total Contribution (b)	-				
Total Contribution to Federation (a+b+c)	-				
Note: The Gross JV Gas revenue of N26,861,849,138.44 is NAPIMs revenue inline with PIA					
The 30% of PSC and Misc is for Frontier Exploration Fund					
The 30% of PSC and Misc is for NNPC Management Fee inline with PIA					

Summary of Federation Crude Oil & Gas Liftings in July 2022							
S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		JULY 2022	JUNE 2022	Variance	JULY 2022	JUNE 2022	Variance
1	Federation Export	50,000	-	50,000.00	5,843,950.00	0.00	5,843,950.00
2	Domestic Crude	8,444,397	7,265,389	1,179,008.00	947,045,516.59	863,961,048.97	83,084,467.62
3	Modified Carry Arrangement (MCA) Oil	-	-	-	-	-	-
4	Projects / RA	530,000	145,295	384,705.00	58,445,290.00	17,523,739.36	40,921,550.64
5	Dispute Settlement Agreement	-	300,000	(300,000.00)	0.00	35,448,400.00	(35,448,400.00)
JV Sub-total		9,024,397	7,710,684	1,313,713	1,011,334,757	916,933,188	94,401,568.26
6	FIRS - PSC Tax Oil	999,158	2,948,279	(1,949,121)	117,650,615.68	350,953,896.98	(233,303,281.30)
7	DPR – Royalty & Con.	1,977,408	2,344,970	(367,562)	232,091,618.32	281,037,495.05	(48,945,876.73)
PSC & Others Sub-total		2,976,566	5,293,249	(2,316,683)	349,742,234.01	631,991,392.03	(282,249,158.02)
Total Crude Sales		12,000,963	13,003,933	(1,002,970)	1,361,076,990.60	1,548,924,580.36	(187,847,589.76)
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		JULY 2022	JUNE 2022	Variance	JULY 2022	JUNE 2022	Variance
1	LPG/NGL [MT]	-	70,570	(70,569.73)	-	40,258,248.01	(40,258,248.01)
2	EGTL/EGP Products [MT]	67,990	67,512	477.83	61,434,391.37	73,686,873.03	(12,252,481.66)
2	NLNG Feed Stock Gas [BTU]	31,467,626	30,879,267	588,358.25	95,582,981.12	88,122,762.76	7,460,218.36
3	Project Falcon - Escrow	83,279	52,524	30,754.91	48,705,919.45	36,771,310.83	11,934,608.62
TOTAL GAS SALES					205,723,291.94	238,839,194.63	(33,115,902.69)
Total Crude Oil& Gas Sales					1,566,800,282.55	1,787,763,774.99	(220,963,492.45)

CRUDE OIL PROFILE FOR THE MONTH OF JULY 2022

July 2022 Crude Oil Exports Payable in August 2022

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
PSC	SEPCO	50,000	5,843,950.00	5,843,950.00	-	
PSC Sub-total		50,000	5,843,950.00	5,843,950.00	-	
Total		50,000	5,843,950.00	5,843,950.00	-	

July 2022 Domestic Crude Oil Payable in October 2022

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	CNL	1,743,152	199,415,723.49	80,025,529,838.14	July 2022 Domestic Crude Oil Payable in October 2022 by NNPC in line with the 90 days payment terms.
	MPN	2,847,976	320,625,403.08	128,666,974,254.40	
	SPDC	643,904	69,866,803.52	28,037,548,252.58	
	TEPNG	2,549,296	280,684,636.02	112,638,744,435.63	
	FIRST E&P	650,069	75,374,850.48	30,247,927,498.03	
	UNIVERSAL	10,000	1,078,100.00	432,641,530.00	
SUBTOTAL		8,444,397	947,045,516.59	380,049,365,808.77	

July 2022 Export & Domestic Gas Sales

NGL/LPG

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	REMARKS
			- USD -			
JV				17,314,793.83	(17,314,793.83)	Receipt of outstanding proceeds for GS/04/008/2022
				14,751,272.30	(14,751,272.30)	Receipt of outstanding proceeds for GS/06/009/2022 (less Cr notes utilized)
Sub-total (a)		-	-	32,066,066.13	(32,066,066.13)	

NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	23,423,698.75	69,625,369.30		69,625,369.30	Outstanding
	TEPNG	8,043,926.80	25,957,611.82		25,957,611.82	Outstanding
Sub-total (b)		31,467,625.55	95,582,981.12	-	95,582,981.12	
Export Gas Total (d) = a+b+c			95,582,981.12	32,066,066.13	63,516,914.99	

Crude Oil, Gas, & Other Receipts in August 2022

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	-	-	-
	PSC	5,843,950.00	-	2,360,196,086.50
Sub-total (a)		5,843,950.00	-	2,360,196,086.50
Gas	JV NGL/LPG Export	32,066,066.13	-	12,950,522,127.92
Sub-total (b)		32,066,066.13	-	12,950,522,127.92
NLNG Feedstock	NLNG Feedstock	-	-	-
	NLNG Sales (Arrears)	5,688,556.38	-	2,297,437,265.19
Sub-total (c)		5,688,556.38	0.00	2,297,437,265.19
Other Receipts	INTEREST PAYMENT	28.80	-	11,631.46
	INTEREST PAYMENT	468.36	-	189,156.55
	N-GAS LIMITED	1,739,116.01	-	702,376,782.96
	N-GAS LIMITED	4,233.30	-	1,709,702.87
	N-GAS LIMITED	1,449.74	-	585,506.49
	SOUTHERN HYDROCARBON RESOURCES	7,390,592.47	-	2,984,838,580.86
	SOUTHERN HYDROCARBON RESOURCES	5,722,369.16	-	2,311,093,232.65
	SOUTHERN HYDROCARBON RESOURCES	4,927,061.65	-	1,989,892,388.59
	SOUTHERN HYDROCARBON RESOURCES	3,814,912.78	-	1,540,728,824.46
	FIRST E&P/CJ BLEND TRIAL MARKETING PROCEEDS	253,477,613.50	-	102,372,003,764.25
FIRST E&P/CJ BLEND INTEREST INCOME	62,877.66	-	25,394,400.54	
Sub-total (d)		277,140,723.43	-	111,928,823,971.67
Total (e) = a+b+c+d		320,739,295.94	-	129,536,979,451.29

RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE & OTHER MISCELLANEOUS RECEIPT IN AUGUST 2022								
	CUSTOMER	QTY IN BBLS	AVRG PRICE/ BBL (\$)	SALES VALUE IN US\$	BUDGET VALUE \$62.00/BBLS	VARIANCE \$	X RATE TO NAIRA	VALUE IN NAIRA
A	DOMESTIC CRUDE							
1	DSDP Cargoes	8,887,141	121.1324	1,076,520,689.75	\$551,002,742	(\$525,517,947.75)	392.35	422,372,892,622.63
	TOTAL (A)	8,887,141	121.1324	1,076,520,689.75				422,372,892,622.63
B	DOMESTIC GAS & OTHER RECPTS			DOMESTIC GAS & OTHER MISCELLANEOUS INCOME				
	DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	NNPC SHARE OF EQUITY GAS REVENUE	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA
1	NNPC SHARE OF EQUITY GAS REVENUE	12-Aug-22		965,542,392.00				965,542,392.00
2	NNPC SHARE OF EQUITY GAS REVENUE	15-Aug-22		603,947,220.00				603,947,220.00
3	NNPC SHARE OF EQUITY GAS REVENUE	25-Aug-22		512,985,957.90				512,985,957.90
	TOTAL (B)		-	2,082,475,569.90	-	-	-	2,082,475,569.90
	(TOTAL A+B)							424,455,368,192.53

MCA GAS LIFTING FOR THE MONTH OF JULY 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-Jul-22	30-Aug-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020555/6/TEPNG			1,679,357.25	468,540.67	117,555.01	0.00	1,093,261.57	0.00
	GRAND-TOTAL										1,679,357.25	468,540.67	117,555.01	0.00	1,093,261.57	-

N. N. P. C.											
JV REPAYMENT AGREEMENT & 3RDPARTY LIFTING JULY 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	SAHARA ENERGY RESOURCES LIMITED	31-Jul-22	30-Aug-22	ADVANTAGE SUN	AMB	TEPNG	AF/JV	COS/07/022/2022 - TEPNG RA	165,742	107.2650	17,778,315.63
2	SAHARA ENERGY RESOURCES LIMITED	31-Jul-22	30-Aug-22	ADVANTAGE SUN	AMB	TEPNG	AF/JV	COS/07/023/2022 - TEPNG RA	135,373	107.2650	14,520,784.85
3	SAHARA ENERGY RESOURCES LIMITED	31-Jul-22	30-Aug-22	ADVANTAGE SUN	AMB	TEPNG	AF/JV	COS/07/024/2022 - TEPNG RA	98,885	107.2650	10,606,899.53
4	BONO ENERGY	10-Jul-22	09-Aug-22	ALMI HORIZON	ESL	CNL	JV	NNPC/CNL/CHTA/01/001/2022	130,000	119.5330	15,539,290.00
TOTAL									530,000		58,445,290
	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 AFRICA GAS LIMITED	26-Jul-22	25-Aug-22	COBRA	LPG-MIX	CNL	JV	NNPC/CNL/FALCON/07/011/2022	29,894.47	460.2545	13,759,062.50
2	DUKE OIL	18-Jul-22	17-Aug-22	AESOP	ESC COND.	CNL	JV	NNPC/CNL/FALCON/07/009/2022	53,384.14	654.6300	34,946,856.95
TOTAL									83,279		48,705,919
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	DUKE OIL INC	13-Jul-22	12-Aug-22	HIGH TRADER	EGTL DIESEL	CNL	JV	GS/07/014/2022 - EGTL	39,287.06	1087.0200	42,705,822.14
2	UBIRAK LTD.	27-Jul-22	26-Aug-22	STI MIGHTY	EGTL NAPHTHA	CNL	JV	GS/07/015/2022 - EGTL	28,703.23	652.4900	18,728,569.24
TOTAL									67,990		61,434,391

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

ALL FIGURES IN USD (\$)			
COMPANY	TOTAL NEGOTIATED DEBT	TOTAL PAYMENT TO DATE	OUTSTANDING BALANCE
SPDC*	1,372,505,467	925,400,000.00	447,105,467.00
MPN	833,751,722	833,751,722	-
CNL**	1,097,509,130	1,097,509,130	-
TEPNG	610,972,874	545,860,000	65,112,874
NAOC	774,660,000	634,220,000	140,440,000
TOTAL	4,689,399,193	4,036,740,852	652,658,341

*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

CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX FOR THE MONTH OF JULY 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\$		
	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	ASIAN/MASTERS ENERGY/CASSIVA/CIMARON	05-Jul-22	03-Oct-22	MARAN HOMER	EGINA	TUPNI	PSC	FIRS/DSDP/07/025/2022	500,429	118.7830	59,442,457.91	401.30	23,854,258,358.08
2	BONO ENERGY/CENTURY ENERGY/AMAZON/COR	09-Jul-22	07-Oct-22	FRONT ENDURANCE	AGBAMI COND.	EQUINOX	PSC	FIRS/DSDP/07/029/2022	498,729	116.7130	58,208,157.78	401.30	23,358,933,715.91
SUB TOTAL									999,158	117.7498	117,650,615.68		47,213,192,073.99
MCA CIT GAS LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$		
1	NLNG	31-Jul-22	30-Aug-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020555/6/TEPNG			468,540.67		
SUB TOTAL											468,540.67		
TOTAL payable in USD											468,540.67		
TOTAL payable in NGN											47,213,192,073.99		

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF JULY 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	16-Jul-22	15-Aug-22	STATIA	OKWUBOME	SEPCO	PSC	DPR/ROY/07/066/2022	200,000	116.8790	23,375,800.00	PSC/SC/JV- ROYALTY		
2	STERLING OIL EXPLORATION & PRODUCT	16-Jul-22	15-Aug-22	STATIA	OKWUBOME	SGORL	PSC	DPR/ROY/07/067/2022	50,000	116.8790	5,843,950.00			
SUB TOTAL									250,000		29,219,750			
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	ASIAN/MASTERS ENERGY/CASSIVA/CIMARON	05-Jul-22	03-Oct-22	MARAN HOMER	EGINA	TUPNI	PSC	DPR/DSDP/07/063/2022	497,500	118.7830	59,094,542.50	401.30	23,714,639,905.25	
2	OANDO PLC	02-Jul-22	30-Sep-22	DELOS	USAN	ESSO	PSC	DPR/DSDP/07/061/2022-CORDPA	136,085	113.5470	15,452,043.50	401.30	6,200,905,054.54	
3	M.R.S OIL & GAS CO. LIMITED	05-Jul-22	03-Oct-22	FRONT CORAL	BONGA	SNEPCO	PSC	DPR/DSDP/07/065/2022-CORDPA	596,323	117.8230	70,260,564.83	401.30	28,195,564,665.88	
4	BONO ENERGY/CENTURY ENERGY/AMAZON/CORDER	09-Jul-22	07-Oct-22	FRONT ENDURANCE	AGBAMI COND.	EQUINOX	PSC	DPR/DSDP/07/071/2022	497,500	116.7130	58,064,717.50	401.30	23,301,371,132.75	
SUB TOTAL									1,727,408		202,871,868.32		81,412,480,758.42	
TOTAL PSC/JV									1,977,408		232,091,618			
MCA GAS LIFTINGS														
CUSTOMER		B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			VALUE IN US\$	REMARK		
	NLNG	31-Jul-22	30-Aug-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020555/6/TEPNG			117,555.01	See Appendix K		
TOTAL GAS											117,555.01			
TOTAL USD PAYABLE											29,337,305.01			
TOTAL NGN PAYABLE											81,412,480,758.42			

CRUDE OIL & GAS REVENUE PROFILE

JV CRUDE AND GAS RECEIPT

CRUDE OIL REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
1 COOLSPRING HEYDEN/AIDA/CHEMCHINA	05-May-22	03-Aug-22	PISSIOTIS	PENNINGTON	CNL	JV	COS 05/COMD/DSDP/036/2022	987,380	116.2940	114,826,369.72	392.35	45,052,126,154.93	20	22,965,273.94	9,010,425,230.99
2 COOLSPRING HEYDEN/AIDA/CHEMCHINA	27-May-22	25-Aug-22	GLORYCROWN	QIL	MPN	JV	COS 05/COMD/DSDP/037/2022	950,386	131.4580	124,935,842.79	392.35	49,018,577,918.66	18.5	23,113,130.92	9,068,436,914.95
3 BONO ENERGY/CENTURY ENERGY/AMAZON/C	28-May-22	26-Aug-22	FRONT BRAGE	CJ BLEND	FIRST E & P	JV	COS 05/COMD/DSDP/038/2022	650,071	131.3380	85,379,025.00	392.35	33,498,460,458.75	20	17,075,805.00	6,699,692,091.75
4 EYRIE ENERGY LTD.	25-May-22	23-Aug-22	SEAWAYS HENDRICKS	ESL	CNL	JV	COS 05/COMD/DSDP SPOT 008/2022	948,467	130.0780	123,374,690.43	392.35	48,406,059,790.21	20	24,674,938.09	9,681,211,958.04
5 EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY	02-May-22	01-Aug-22	SILVERSTONE	ESL	CNL	JV	COS 05/COMD/DSDP/009/2022	628,814	112.6840	70,857,276.78	392.35	27,800,852,544.63	20	14,171,455.36	5,560,170,508.93
6 M.R.S.OIL & GAS LTD.	06-May-22	04-Aug-22	BIRDIE	QIL	MPN	JV	COS 05/COMD/DSDP CORDPA004/2022	950,422	110.0560	104,599,643.63	392.35	41,039,670,178.23	18.5	19,350,934.07	7,592,338,982.97
7 SAHARA ENERGY RESOURCE	06-May-22	04-Aug-22	ELENI	FB	NNPC	JV	COS 05/COMD/DSDP CORDPA014/2022	948,296	110.5560	104,839,812.58	392.35	41,133,900,465.76	20	20,967,962.52	8,226,780,093.15
8 WEST AFRICA GAS LTD	10-May-22	08-Aug-22	NAMSEN	ESL	CNL	JV	COS 05/COMD/DSDP CORDPA016/2022	926,278	112.7540	104,441,549.61	392.35	40,977,641,989.48	20	20,888,309.92	8,195,528,397.90
9 OANDO PLC	23-May-22	21-Aug-22	FRONT SUEZ	AMB	TEPNG	JV	COS 05/COMD/DSDP CORDPA017/2022	948,776	126.9500	120,447,113.20	392.35	47,257,424,864.02	18.5	22,282,715.94	8,742,623,599.84
10 SAHARA ENERGY RESOURCE LTD.	30-May-22	28-Aug-22	RUNNER	ANTAN	ADDAX	JV	COS 06/001/2022 -GTR DA	948,251	129.5220	122,819,366.02	392.35	48,188,178,257.95	20	24,563,873.20	9,637,635,651.59
11 FIRST E&P/CJ BLEND TRIAL MARKETING PROCEEDS				CJ BLEND	FIRST E & P	JV			253,477,613.50		403.87	102,372,003,764.25	20	50,695,522.70	20,474,400,752.85
12 FIRST E&P/CJ BLEND INTEREST INCOME						JV			62,877.66		403.87	25,394,400.54			
TOTAL CRUDE								8,887,141	149,6613	1,330,061,180.92		524,770,290,787.42		260,749,921.66	102,889,244,182.96

GAS REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
1 OCEAN BED TRADING	11-Jun-22	11-Jul-22	COBRA	LPG-MIX	CNL	JV	GS/06/009/2022	29,917	527.735800	15,788,130.50	403.87	6,376,352,265.04	7	1,105,169.14	446,344,658.55
2 OCEAN BED TRADING	11-Jun-22	11-Jul-22	COBRA	LPG-MIX	CNL	JV	GS/06/009/2022-Cr-Note			-1,036,858.20	403.87	(418,755,921.23)	7	(72,580.07)	(29,312,914.49)
3 DUKE OIL COMPANY	28-Apr-22	28-May-22	CARAVELLE	LPG-MIX	CNL	JV	GS/04/008/2022	29,848	580.095600	17,314,793.83	403.87	6,992,925,784.12	7	1,212,035.57	489,504,804.89
TOTAL GAS								59,764.91		32,066,066.13		12,950,522,127.92		2,244,624.63	906,536,548.95

MISCELLANEOUS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
1 SOUTHERN HYDROCARBON RESOURCES						JV				7,390,592.47	403.87	2,984,838,580.86			
2 SOUTHERN HYDROCARBON RESOURCES						JV				5,722,369.16	403.87	2,311,093,232.65			
3 SOUTHERN HYDROCARBON RESOURCES						JV				4,927,061.65	403.87	1,989,892,388.59			
4 SOUTHERN HYDROCARBON RESOURCES						JV				3,814,912.78	403.87	1,540,728,824.46			
5 N-GAS LIMITED						JV				1,739,116.01	403.87	702,376,782.96			
6 N-GAS LIMITED						JV				4,233.30	403.87	1,709,702.87			
7 N-GAS LIMITED						JV				1,449.74	403.87	585,506.49			
8 NLNG ARREARS RECEIPT						JV				5,688,556.38	403.87	2,297,437,265.19			
9 DOMESTIC GAS & OTHER MISCELLANEOUS INCOME						JV						2,082,475,569.90			
10 INTEREST PAYMENT (JP MORGAN GAS)						JV				468.36	403.87	189,156.55			
TOTAL MISCELLANEOUS										29,288,759.85		13,911,327,010.52			
TOTAL										1,391,416,006.90		551,632,139,925.86			

PSC CRUDE AND GAS RECEIPT

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	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
1 STERLING OIL EXPLORATION & PRODUCT	16-Jul-22	15-Aug-22	STATIA	OKWUIBOME	SEPCO	PSC	COS/07/021/2022	50,000	116.8790	5,843,950.00	403.87	2,360,196,086.50			
MISCELLANEOUS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
1 INTEREST PAYMENT (JP MORGAN CRUDE)						PSC				28.80	403.87	11,631.46			
TOTAL RECEIPTS										1,397,259,985.70		553,992,347,643.82		262,994,546.29	103,795,780,731.92

August 2022 Crude Oil and Gas Inflow & Outflow Based on Fiscal Regime

	Details	JV Revenue		PSC Revenue		Total
		\$	N	\$	N	Naira Eqv. 403.87/N
Inflow	Crude Oil	253,540,491.16	422,372,892,622.63	5,843,950.00	-	527,130,486,873.92
	Gas	32,066,066.13	2,082,475,569.90	-	-	15,032,997,697.82
	Miscellaneous	29,288,759.85	-	28.80	-	11,828,863,072.08
	Total Receipt	314,895,317.14	424,455,368,192.53	5,843,978.80	-	553,992,347,643.82
Outflow	NAPIMS	61,354,825.98	2,082,475,569.90			26,861,849,138.44
	Escrow Acct(PSC FEF)			1,753,193.64	-	708,062,315.39
	NNPC Ltd(PSC Mgt Fee)			1,753,193.64	-	708,062,315.39
	Federation Acct**	253,540,491.16	422,372,892,622.63	2,337,591.52	-	525,714,373,874.60
	Amount Shared	314,895,317.14	424,455,368,192.53	5,843,978.80	-	553,992,347,643.82

Note: The sum of N525,714,373,874.60 being Federation Account share was used to defray Value Shortfall/Subsidy for the month**

August 2022 Value Shortfall Status (September, 2022 FAAC)

Appendix N(1)

Details	Current Month	September, 2022 Projections
		-
Unrecovered Value Shortfall B/F	1,044,514,420,619.73	983,365,057,776.20
Adjusted B/F	118,132,331,509.88	
reconciled Outstanding		
Value Shortfall for August*	346,432,679,521.19	
Total Value Shortfall	1,509,079,431,650.80	983,365,057,776.20
Value Shortfall Recovered	525,714,373,874.60	
Balance C/F	983,365,057,776.20	

Note: The August 2022 Value Short Fall is summation of DSDP and Crude Oil Refinery Direct Purchase Agreement(CORDPA) as shown in the two tables below

AUGUST 2022 DSDP DELIVERIES

MONTH	DSDP SUPPLIER	PRODUCT VESSEL (MT)	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DEEMED PLATTS QUOTE (\$/MT)	DSDP PREMIUM/DIS COUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/A)	TRANSFER PRICE TO PPMC/RETAIL (NL)	DSDP UNIT UNDER/OVER RECOVERY (NL)	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Aug-22	MATRIX ENERGY/PETRA ATLANTIC/UTM OFFSHORE	PROODOS	26-28/08/22	28-Aug-22	09-Aug-22	37,995.984	37,995.984	960.700	966.750	10.00	970.700	403.870	292.346	123.970	(168.38)	(8,579,197,426.46)
Aug-22	BONO ENERGY/CENTURY ENERGY/ AMAZON/COCCO	TORM SUBLIME	13-15/08/22	15-Aug-22	28-Jul-22	38,881.173	38,881.173	1,088.850		10.00	1,098.850	403.870	330.941	123.970	(206.97)	(10,791,396,119.61)
Aug-22	BONO ENERGY/CENTURY ENERGY/ AMAZON/COCCO	BORA BORA	25-27/08/22	27-Aug-22	11-Aug-22	38,763.052	38,763.052	965.400		10.00	975.400	403.870	293.762	123.970	(169.79)	(8,826,000,863.87)
Aug-22	SAHARA ENERGY RESOURCES	HARNIA PRIDE	19-21/08/22	21-Aug-22	03-Aug-22	55,150.020	55,150.020	985.550		10.00	995.550	403.870	299.831	123.970	(175.86)	(13,006,007,211.74)
Aug-22	DUKE OIL INCORPORATED	SIENA	15-17/08/22	17-Aug-22	02-Aug-22	59,819.423	59,819.423	1,020.950		10.00	1,030.950	403.870	310.492	123.970	(186.52)	(14,962,393,116.94)
Aug-22	VITOL/ASHGROVE/JAK ENERGY SOLUTIONS	STENA IMPERATOR	02-04/08/22	04-Aug-22	19-Jul-22	37,016.807	37,016.807	1,083.700		10.00	1,093.700	403.870	329.390	123.970	(205.42)	(10,196,953,934.37)
Aug-22	MATRIX ENERGY/PETRA ATLANTIC/UTM OFFSHORE	LIBERTY	21-23/08/22	23-Aug-22	04-Aug-22	59,434.673	59,434.673	973.350	959.100	10.00	969.100	403.870	296.156	123.970	(172.19)	(13,723,550,749.54)
Aug-22	BP/AYM SHAFI	CIELO ROSSO	20-22/08/22	22-Aug-22	04-Aug-22	59,997.912	59,997.912	973.350		10.00	983.350	403.870	296.156	123.970	(172.19)	(13,853,603,437.82)
Aug-22	MERCURIA/ BARBEDOS/RAIN OIL LTD./ PETROBRAS	CHEMTRANS AEGEAN	22-24/08/22	24-Aug-22	25-Jul-22	59,788.589	59,788.589	1,082.800		10.00	1,092.800	403.870	329.119	123.970	(205.15)	(16,448,128,357.22)
Aug-22	MERCURIA/ BARBEDOS/RAIN OIL LTD./ PETROBRAS	STI ST CHARLES	10-12/08/22	12-Aug-22	27-Jul-22	37,993.861	37,993.861	1,104.050		10.00	1,114.050	403.870	335.519	123.970	(211.55)	(10,778,372,386.22)
Aug-22	ASIAN OIL & GAS/ MASTERS ENERGY/CASIVA LTD	TORM SIGNE	28-30/08/2022	30-Aug-22	16-Aug-22	59,897.277	59,897.277	951.950		10.00	961.950	403.870	289.711	123.970	(165.74)	(13,312,689,781.51)
Aug-22	ASIAN OIL & GAS/ MASTERS ENERGY/CASIVA LTD	HARNIA CRUX	11-13/08/22	13-Aug-22	27-Jul-22	30,000.000	30,000.000	1,104.050		10.00	1,114.050	403.870	335.519	123.970	(211.55)	(8,510,616,270.00)
Aug-22	TOTSA/TOTAL	HARNIA SHENZHEN	07-09/08/22	09-Aug-22	21-Jul-22	59,965.555	59,965.555	1,078.200	1,082.800	10.00	1,088.200	403.870	327.734	123.970	(203.76)	(16,385,439,429.04)
Aug-22	TOTSA/TOTAL	HIGH DISCOVERY	14-16/08/22	16-Aug-22	31-Jul-22	34,897.561	34,897.561	1,056.300		10.00	1,066.300	403.870	321.138	123.970	(197.17)	(9,226,994,974.02)
Aug-22	MRS OIL & GAS	OKYROE	05-07/08/22	07-Aug-22	26-Jul-22	59,894.865	59,894.865	1,095.350		10.00	1,105.350	403.870	332.899	123.970	(208.93)	(16,780,971,268.69)
Aug-22	MRS OIL & GAS	TORM CAVATINA	17-19/08/22	19-Aug-22	17-Jul-22	26,891.179	26,891.179	1,096.150	1,056.300	10.00	1,066.300	403.870	333.140	123.970	(209.17)	(7,542,894,229.23)
Aug-22	MOCOH SA/MOCOH NIG. LTD./ PENERO ENERGY	ALPINE LIGHT	11-13/08/22	13-Aug-22	25-Jul-22	38,052.167	38,052.167	1,082.800		10.00	1,092.800	403.870	329.119	123.970	(205.15)	(10,468,334,134.57)
Aug-22	MOCOH SA/MOCOH NIG. LTD./ PENERO ENERGY	HIGH TRUST	24-26/08/22	26-Aug-22	10-Aug-22	38,029.264	38,029.264	966.750		10.00	976.750	403.870	294.169	123.970	(170.20)	(8,679,679,765.44)
Aug-22	BONO ENERGY/CENTURY ENERGY/ AMAZON/COCCO	TORM HOUSTON	29-31/08/22	31-Aug-22	15-Aug-22	89,882.984	89,882.984	956.150		10.00	966.150	403.870	290.976	123.970	(167.01)	(20,129,747,816.34)
Aug-22	DUKE OIL INCORPORATED	BW THAMES	13-15/08/22	15-Aug-22	29-Jul-22	59,804.523	59,804.523	1,076.850		10.00	1,086.850	403.870	327.327	123.970	(203.36)	(16,308,797,302.56)
Aug-22 Total						982,156.869	982,156.869	1,035.163		10.00	1,042.458	403.870	314.772	123.970	(190.80)	(248,511,768,575.19)



AUGUST 2022 Crude Oil Refinery Direct Purchase Agreement(CORDPA)

MONTH	DSDP SUPPLIER	PRODUCT VESSEL (MT)	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/A)	DSDP UNIT UNDER/OVER RECOVERY (NIL) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (N/A)
Aug-22	SAHARA ENERGY RESOURCES	BW EGRET	01-03/08/22	03-Aug-22	10-Jun-22	37,334.756	37,334.756	1,433.950	22.25	1,456.200	403.870	438.565	(314.60)	(15,750,484,263.08)
Aug-22	OANDO PLC	RIDGEBURY GEMINI	03-05/08/22	05-Aug-22	12-Jul-22	36,174.963	36,174.963	1,181.650	22.25	1,203.900	403.870	362.579	(238.61)	(11,575,071,812.01)
Aug-22	OANDO PLC	ALEXANDROS	18-20/08/22	20-Aug-22	27-Jul-22	37,468.853	37,468.853	1,104.050	22.25	1,126.300	403.870	339.209	(215.24)	(10,814,841,082.61)
Aug-22	MRS OIL & GAS	SERENA M	29-31/08/22	31-Aug-22	13-Aug-22	30,201.193	30,201.193	956.150	22.25	978.400	403.870	294.665	(170.70)	(6,913,113,329.08)
Aug-22	MRS OIL & GAS	HIGH TRADER	24-26/08/22	26-Aug-22	13-Aug-22	39,094.856	39,094.856	956.150	22.25	978.400	403.870	294.665	(170.70)	(8,948,890,532.64)
Aug-22	WEST AFRICA GAS LTD	BW TIGER	26-28/08/22	28-Aug-22	30-Jul-22	36,142.441	36,142.441	1,056.300	22.25	1,078.550	403.870	324.828	(200.86)	(9,734,987,373.68)
Aug-22	WEST AFRICA GAS LTD	AVRA PATROS	27-29/08/22	29-Aug-22	07-Aug-22	59,528.020	59,528.020	949.750	22.25	972.000	403.870	292.738	(168.77)	(13,472,255,763.22)
Aug-22	DUKE OIL INC	DEE4 DOGWOOD	06-08/08/22	08-Aug-22	18-Jul-22	37,715.133	37,715.133	1,096.150	22.25	1,118.400	403.870	336.829	(212.86)	(10,765,555,454.76)
Aug-22	DUKE OIL INC	UOG PHOENIX	16-18/08/22	18-Aug-22	29-Jul-22	35,821.035	35,821.035	1,076.850	22.25	1,099.100	403.870	331.017	(207.05)	(9,945,711,334.92)
Aug-22 Total						349,481.250	349,481.250	1,090.111	22.250	1,112.361	403.870	335.011	(211.04)	(97,920,910,946.00)

2022 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC

Description	Budget			Actual									Variance
	Annual	Mth	YTD (12)	January	February	March	April	May	June	July	August	YTD	
	A	B	C	D	E				F	F	G	N=(D...+I)	
	M=(A-N)												
(=N= Billion)													
Gross Revenue: NNPC	4,979.29	414.941	3,319.529	383.090	273.592	374.128	396.482	470.610	490.187	448.782	553.992	3,390.864	71.335
T1/T2	2,072.000	172.667	1,036.000	146.815	53.441	106.544	107.469	124.300	120.400	-		658.970	(377.030)
National Domestic Gas Development	50.000	4.167	25.000	2.280	-	1.243	-	0.946	3.577	-		8.047	(16.953)
Gas Infrastructure Development	46.022	3.835	23.011	2.528	-	1.074	-	-	3.835	-		7.437	(15.574)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-	-		-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	5.824	0.485	2.912	0.448	-	-	-	-	-	-		0.448	(2.464)
Frontier Exploration Services	50.477	4.206	25.238	3.884	-	1.185	2.944	2.103	4.206	-		14.323	(10.915)
Renewable Energy Development(RED)	3.050	0.254	1.525	-	-	-	-	-	-	-		-	(1.525)
Pipeline Security & Maintenance cost	8.792	0.733	4.396	1.056	0.368	2.613	(0.464)	0.498	8.353	-		12.425	8.029
Pre-Export Financing	70.000	5.833	35.000	5.833	-	5.833	5.833	5.833	11.667	-		35.000	-
Under-Recovery of PMS/Value Shortfall	442.720	36.893	295.147	210.382	219.783	245.773	271.589	327.066	319.176	448.782	525.714	2,568.265	2,273.118
Refinery Rehabilitation	109.326	9.111	54.663	9.111	-	9.111	9.111	9.111	18.221	-		54.663	-
Nigeria Morocco Pipeline	1.000	0.083	0.500	0.752	-	0.752	-	0.752	0.752	-		3.009	2.509
NAPIMS JV revenue			-								26.862	26.862	
NNPC Management Fee			-								0.708	0.708	
Frontier Exploration Funds			-								0.708	0.708	
Total Deductions (incl T1/T2 + Other Deductions)	2,859.210	238.268	1,503.392	383.090	273.592	374.128	396.482	470.610	490.187	448.782	553.992	3,390.864	1,859.194
Net Revenue to FAAC	1,473.20	122.767	1,816.138	-	(1,816.138)								
Total Distribution		361.034	3,319.529	383.090	273.592	374.128	396.482	470.610	490.187	448.782	553.992	3,390.864	71.335

Note: T1/T2 and Government Priority Projects are as at June 2022 budget performance while Gross revenue, Value Short Fall as at August 2022 Performance