



NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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

REPORT OF JUNE 2023 REVENUE COLLECTION PRESENTED AT THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HELD ON 20TH JULY 2023

This report represents a summary of Royalties (Oil & Gas), Gas Flared Penalty, Rents and Miscellaneous Oil Revenue (Licenses and Permits) collected by the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to the Federation Account in June 2023, as statutorily mandated.

2. Please find below the table showing the summary of revenue performance for the month:

REVENUE TYPE	APPROVED BUDGET 2023	JUNE 2023 COLLECTION	MAY 2023 COLLECTION	BUDGET VARIANCE	BUDGET PERFORMANCE
A	B	C	D	E	F
	=N=billion	=N=billion	=N=billion	=N=billion	%
ROYALTIES	291.580	193.710	82.425	(97.870)	66.43
GAS FLARED	9.393	18.193	7.439	8.800	193.69
RENTALS	0.413	0.217	1.736	(0.196)	52.54
MISC OIL REV	1.232	1.504	0.733	0.271	122.08
TOTAL	302.618	213.624	92.333	(88.995)	70.59

3. The sum of **N213,623,693,649.06** was collected in June 2023. When compared to **N92,333,001,494.28** in May 2023, the total collection increased by **N121,290,692,154.78** equivalent to **131.36%** in June 2023 (See Appendix i for details).
4. Also, there is a negative variance of **N88,994,916,309.02** equivalent to **29.41%** in the month under review when compared to the 2023 approved monthly budget of **N302,618,609,958.08** (See Appendix i for details).
5. The amount transferred to the Federation Account for the month was **N213,623,693,649.06** (See Appendix iii). Please note that the Commission's performance from January to June 2023 is **N1,187,354,497,646.39**. This is inclusive of NNPC JV Royalty Receivable of **N363,842,431,753.26** for the period of January to May 2023. Therefore, the actual amount transferred to the Federation Account by CBN from January to June 2023 is **N823,512,065,893.13**. (See Appendix iii for details).
6. Furthermore, we confirm receipt of the sum of **US\$33,333,071.21** for the month under review from the cumulative outstanding amount of **US\$507,816,775.04** expected from PSC, DSDP, RA and MCA liftings leaving a balance of **US\$474,483,703.83**. (See Appendix iv). Kindly note that the Commission has written severally to NNPC to demand for these unpaid statutory obligations.
7. In addition, NUPRC receivable from NNPC JV royalty from January to May 2023 is **N363,842,431,753.26** while the total receivable from October 2022 to May 2023 amounts to **N556,691,483,178.84** (See Appendix v).
8. The Commission also collected the sum of **US\$18,917,750.00** from the outstanding Forcados Assets Good and Valuable Consideration (GVC) in the month under review leaving a balance of **US\$180,230,895.02** as at 30th June 2023.
9. Mr. Chairman Sir, distinguished ladies and gentlemen, the report is submitted for consideration and adoption.



Animashaun, M FCA, FCTI, FCE

For: Commission Chief Executive, NUPRC

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
APPROVED BUDGET AND ACTUAL COLLECTION FOR THE MONTH ENDING 30TH JUNE, 2023

APPENDIX 1A

REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR THE MONTH ENDING 30TH JUNE 2023	BUDGET VARIANCE	PROJECTION FOR NEXT MONTH
(d)	(b)	(c)	(d)	(e)=(d-c)	(f) = e / c
	(=N=)	(=N=)	(=N=)	(=N=)	%
Royalties - Oil and Gas	3,498,768,340,230.99	291,580,695,019.25	193,710,557,047.63	(97,870,137,971.62)	(33.57)
Oil Royalties			188,314,020,927.00		
Gas Royalties			5,396,536,120.63		
Other Oil Revenues:					
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	18,192,949,847.26	8,800,190,309.75	93.69
Concession Rentals	4,951,329,491.89	412,610,790.99	216,587,976.87	(196,022,814.12)	(47.51)
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	1,503,598,777.30	271,054,166.97	21.99
Total: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	19,913,136,601.43	8,875,221,662.60	80.41
Grand Total	3,631,423,319,496.90	302,618,609,958.08	213,623,693,649.06	(88,994,916,309.02)	(29.41)

Prepared By:
Name: ZEENAT. A. MUSA

Sign:

Date: 10th July, 2023

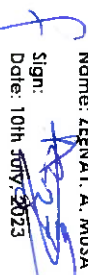
Checked By:
Name: OFOEGBU, O

Sign:

Date: 10th July, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
COLLECTION ANALYSIS FOR MONTH ENDING 30TH JUNE, 2023
APPENDIX I

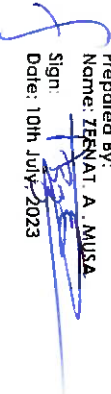
REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 30TH JUNE, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 30TH JUNE, 2023	CUM. ACTUAL COLLECTION AS AT 30TH JUNE, 2023	CUMULATIVE VARIANCE AS AT 30TH JUNE, 2023	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	(e)=(d-c)	(f)	(g)	(h)=(g-f)	(i)
	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)
Royalties - Oil and Gas	3,498,968,340,230.99	291,580,695,019.25	193,710,557,047.63	(97,870,137,971.62)	1,749,484,170,115.50	764,010,116,759.50	(985,474,053,355.99)	82,425,063,574.13
Other Oil Revenues:								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	18,192,949,847.26	8,800,190,309.75	56,356,557,225.05	49,786,207,498.17	(6,570,349,726.87)	7,439,011,490.65
Concession Rentals	4,951,329,491.89	412,610,790.99	216,587,976.87	(196,022,814.12)	2,475,664,745.95	2,438,831,380.00	(36,833,365.95)	1,735,770,694.78
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	1,503,598,777.30	271,054,166.97	7,395,267,661.96	7,276,910,255.47	(118,357,406.49)	733,155,734.72
Total Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	19,913,136,601.43	8,875,221,667.6	66,227,489,632.95	59,501,949,133.64	(6,725,540,499.31)	9,907,937,920.15
Grand Total	3,631,423,319,496.90	302,618,609,958.08	213,623,693,649.04	(88,994,916,309.02)	1,815,711,659,748.45	823,512,065,893.14	(992,199,593,855.31)	92,333,001,494.28

Prepared By:
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Date: 10th July, 2023

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Name: OFOGBU, O
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NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 30TH JUNE, 2023
APPENDIX II


REVENUE TYPE	UNCREDITED FUNDS AS AT 31ST MAY, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 30TH JUNE, 2023	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 30TH JUNE, 2023	REMARK	NOTE
	{A}	{B}	{C} = {A} + {B}				
	(=N=)	(=N=)	(=N=)	(=N=)			
Royalties - Oil and Gas	0.00	193,710,557,047.63	193,710,557,047.63	193,710,557,047.63	0.00		II
Gas Flared Penalty	0.00	18,192,949,847.26	18,192,949,847.26	18,192,949,847.26	0.00		
Concession Rentals	0.00	216,587,976.87	216,587,976.87	216,587,976.87	0.00		
Misc. Oil Revenue	0.00	1,503,598,777.30	1,503,598,777.30	1,503,598,777.30	0.00		I
Total	0.00	213,623,693,649.06	213,623,693,649.06	213,623,693,649.06	0.00		

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Sign: 
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NOTE II: ANALYSIS OF OIL
AND GAS ROYALTIES

Balance brought forward		0.00
Actual MOR collected for the month:		
MOR- LOCAL	644,182,664.85	
MOR- FOREIGN	859,416,112.45	1,503,598,777.30
Actual MOR available for transfer		1,503,598,777.30
Actual MOR transferred by CBN		1,503,598,777.30
Balance		0.00

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Bol b/f	N	N	N
	0.00	0.00	0.00
Oil Royalty Receipt by NUPRC for the month:			
JV Oil Royalty	156,228,938,869.22		
NNPC JV Royalty	0.00		
PSC Oil Royalty	32,085,082,057.79	188,314,020,927.01	
Gas Royalty Receipt by NUPRC for the month:			
Gas Royalty- foreign	3,814,717,021.48		
Gas Royalty- local	1,581,819,699.15	5,396,536,120.63	
Oil and Gas Royalty Receipt by NUPRC for the month:			193,710,557,047.64
Oil and Gas Royalty transferred by CBN for the month:			193,710,557,047.64
Balance			0.00

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Name: OFOGBU, O
Sign: 
Date: 10th July, 2023

**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 30TH JUNE, 2023**

APPENDIX III

MONTH	ROYALTIES (=N=)	GAS FLARED PENALTY (=N=)	CONCESSION RENTALS (=N=)	MISC OIL REVENUE (=N=)	TOTAL REVENUE (=N=)
JANUARY	123,714,706,599.44	4,069,452,678.23	63,106,490.40	744,232,776.41	128,591,498,544.48
OIL ROYALTIES	121,574,749,597.09				
GAS ROYALTIES	2,139,957,002.36				
NNPC JV ROYALTY -					
JAN	0.00				
FEBRUARY	105,440,412,394.07	4,221,867,666.61	292,271,931.76	570,899,732.25	110,525,451,724.69
OIL ROYALTIES	100,691,318,510.68				
GAS ROYALTIES	4,749,093,883.39				
NNPC JV ROYALTY -					
FEB	0.00				
MARCH	140,046,471,162.23	10,591,942,398.80	90,820,165.82	2,535,365,539.35	153,264,599,266.20
OIL ROYALTIES	116,606,469,187.37				
GAS ROYALTIES	23,440,001,974.86				
NNPC JV ROYALTY -					
MAR.	0.00				
APRIL	118,672,905,982.00	5,270,983,416.62	40,274,120.37	1,189,657,695.44	125,173,821,214.43
OIL ROYALTIES	115,023,274,979.74				
GAS ROYALTIES	3,649,631,002.26				
NNPC JV ROYALTY -					
MAR.	0.00				
MAY	82,425,053,574.12	7,439,011,490.65	1,735,770,694.78	733,155,734.72	92,333,001,494.27
OIL ROYALTIES	79,546,266,606.96				
GAS ROYALTIES	2,878,796,967.17				
NNPC JV ROYALTY -					
MAY	0.00				
JUNE	193,710,557,047.63	18,192,949,847.26	216,587,976.87	1,503,598,777.30	213,623,693,649.06
OIL ROYALTIES	188,314,020,927.00				
GAS ROYALTIES	5,396,536,120.63				
NNPC JV ROYALTY -					
JUNE	0.00				
TOTAL	764,010,116,759.49	49,786,207,498.17	2,438,831,380.00	7,275,910,255.47	823,512,065,893.13

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SCHEDULE OF NNPC - COMMD MCA, RA, EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NUPRC AS AT JUNE, 2023

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT/ INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	NLNG	241,111.21	241,111.21	0.00	150021372/3/TEPNG	MAY/MAY 2023	5-Jun-23	CLEARED
2	STERLING OIL	1,517,660.00	1,517,660.00	0.00	NUPRC/ROY/05/018/2023	MAY/JUNE2023	16-Jun-23	CLEARED
3	STERLING OIL	15,176,600.00	15,176,600.00	0.00	NUPRC/ROY/05/019/2023	MAY/JUNE2023	16-Jun-23	CLEARED
4	NNPC TRADING SA	12,670,950.00	12,670,950.00	0.00	NUPRC/ROY/05/021/2023	MAY/JUNE2023	9-Jun-23	CLEARED
5	NNPC TRADING SA	3,726,750.00	3,726,750.00	0.00	NUPRC/ROY/05/022/2023	MAY/JUNE2023	9-Jun-23	CLEARED
6	NLNG	69,632.88	0.00	69,632.88	1800025092/SFDC	OCT/NOV 2020		OUTSTANDING
7	DUKE OIL COY INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
8	BP OIL INTL / AYM SHAFI	30,932,400.00	0.00	30,932,400.00	DPR/DSDP/12/083/2022	DEC'22/MAR 2023		OUTSTANDING
9	SAHARA ENERGY	44,127,600.00	0.00	44,127,600.00	DPR/DSDP/12/087/2022 - CORDDPA	DEC'22/MAR 2023		OUTSTANDING
10	SAHARA ENERGY RESOURCE DMCC	45,414,050.00	0.00	45,414,050.00	DPR/DSDP/12/088/2022 - CORDDPA	DEC'22/MAR 2023		OUTSTANDING
11	OANDO PLC	53,982,315.01	0.00	53,982,315.01	DPR/DSDP/005/2023 - EPI	JAN/APRIL 2023		OUTSTANDING
12	STERLING OIL EXPLORATION & PRODUCTION	8,534,700.00	0.00	8,534,700.00	DPR/ROY/02/004/2023	FEB/MAY2023		OUTSTANDING
13	STERLING OIL EXPLORATION & PRODUCTION	2,560,410.00	0.00	2,560,410.00	DPR/ROY/02/005/2023	FEB/MAY2023		OUTSTANDING
14	AYM SHAFI LTD	8,146,272.00	0.00	8,146,272.00	DPR/DSDP/02/007/2023- EPI	FEB/MAY2023		OUTSTANDING
15	AYM SHAFI LTD	12,728,550.00	0.00	12,728,550.00	DPR/DSDP/02/008/2023- EPI	FEB/MAY2023		OUTSTANDING
16	MATRIX ENERGY LTD	54,721,395.92	0.00	54,721,395.92	DPR/DSDP/01/009/2023- EPI	FEB/MAY2023		OUTSTANDING
17	AYM SHAFI LTD	1,018,284.00	0.00	1,018,284.00	DPR/DSDP/02/010/2023- EPI	FEB/MAY2023		OUTSTANDING
18	AYM SHAFI LTD	4,412,564.00	0.00	4,412,564.00	DPR/DSDP/02/011/2023- EPI	FEB/MAY2023		OUTSTANDING
19	MOCOH SA	11,100,925.48	0.00	11,100,925.48	DPR/DSDP/03/012/2023- EPI	MAR/JUNE 2023		OUTSTANDING
20	MOCOH SA	28,065,176.50	0.00	28,065,176.50	DPR/DSDP/03/013/2023- EPI	MAR/JUNE 2023		OUTSTANDING
21	MATRIX ENRGY LTD.	49,405,733.48	0.00	49,405,733.48	DPR/NEPL/DSDP PRJ-YIELD/03/001/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
22	BP OIL INTL / AYM SHAFI	9,519,240.00	0.00	9,519,240.00	DPR/NEPL/03/DSDP/005/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
23	MATRIX ENERGY LTD	23,090,700.00	0.00	23,090,700.00	DPR/DSDP/04/014/2023- EPI	APR/JULY 2023		OUTSTANDING
24	OANDO PLC	57,565,500.00	0.00	57,565,500.00	NUPRC/DSDP/05/017/2023- EPI	MAY/AUG 2023		OUTSTANDING
25	NLNG	280,012.81	0.00	280,012.81	150021467/52/TEPNG	MAY/JUNE2023		OUTSTANDING

26	NING	15.00	0.00	15.00	150018987/988TEPNG	FEB/MAR 2021	OUTSTANDING
27	NING	15.00	0.00	15.00	1800023691	FEB/MAR 2020	OUTSTANDING
28	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015	OUTSTANDING
29	REPUBLIC OF MALAWI	25.00	0.00	25.00	DPR/ROY/01/003/2016	JAN/FEB 2016	OUTSTANDING
30	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
31	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DPR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
32	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPR/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
33	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPR/ROY/12/044/2016	DEC 15/JAN 2016	OUTSTANDING
34	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
35	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
36	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
37	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
38	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
39	LITASCO SA	25.00	0.00	25.00	DPR/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
40	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
41	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/026/2017	SEPT/OCT 2017	OUTSTANDING
42	NING	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
43	LITASCO SA	25.00	0.00	25.00	DPR/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
44	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
45	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (S/N 38 - 55)	3,993,203.23	0.00	3,993,203.23	TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
SUB-TOTAL (A)		507,816,775.04	33,333,071.21	474,483,703.83			
EXCHANGE RATE DIFFERENTIALS - DEBIT							
46	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF N36.30 TO 31 INSTEAD OF N36/77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA GAS SALES A/C

47	MATRIX/PETROLANTIC/UTM/PRUDEN T ENE	38,922,450.00	38,774,898.61	147,551.39	DPR/DSDP/11/077/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NARA GAS SALES A/C.
48	MATRIX/PETROLANTIC/UTM/PRUDEN T ENE	3,687,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/078/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NARA GAS SALES A/C.
49	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/080/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NARA GAS SALES A/C.
50	CANDO PLC	36,887,137.50	36,633,604.55	253,532.95	DPR/DSDP/09/067/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH RATE. PAID IN LUMP SUM OF N52,938,993,113.48
51	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	32,808,206.00	32,582,708.40	225,497.60	DPR/DSDP/09/068/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH RATE. PAID IN LUMP SUM OF N52,938,993,113.48
52	UTASCO/PV OIL/OVERBROOK/NORTHWEST	34,629,875.00	34,391,856.69	238,018.31	DPR/DSDP/09/070/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH RATE. PAID IN LUMP SUM OF N52,938,993,113.48
53	MOCOH SA/MOCOH/PENERO ENERGY/	33,411,201.73	33,181,559.61	229,642.12	DPR/DSDP/09/071/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH RATE. PAID IN LUMP SUM OF N52,938,993,113.48
54	EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/066/2021	AUG/NOV 2021	OUTSTANDING DUE TO USE OF N384.27 TO S1 INSTEAD OF N384.35 EXCH RATE
55	DUKE OIL COY INC.	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/036/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NARA PAYMENT SHORTFALL
56	MATRIX/PETROLANTIC/UTM OFFSHO	62,954,536.07	62,801,857.32	152,678.75	DPR/DSDP/04/037/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NARA PAYMENT SHORTFALL
57	DUKE OIL COY INC.	66,826,408.39	66,664,339.49	162,068.90	DPR/DSDP/04/038/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NARA PAYMENT SHORTFALL
58	TOTSA TOTAL OIL TRADING ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	64,835,909.12	64,678,667.63	157,241.49	DPR/DSDP/04/039/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NARA PAYMENT SHORTFALL
59	M.R.S. OIL & GAS CO.	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/053/2021	JUN/SEPT 2021	OUTSTANDING DUE TO USE OF N382.86 TO S1 INSTEAD OF N384.27 EXCH RATE
60	LITASCO/BRITANIA	59,293,757.43	58,726,456.88	567,300.55	DPR/DSDP/03/028/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
62	BONO/ETERNA SUB-TOTAL (B)	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/029/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
63	STERLING OIL EXPLORATION & PRODUCTION	3,624,550.00	3,674,550.00	(50,000.00)	DPR/ROY/06/052/2021	JUN/JULY 2021	CREDIT

EXCHANGE RATE DIFFERENTIALS - CREDIT

64	NLNG	124,417.95	124,419.95	(2.00)	150018784/785TEPNG	OCT/NOV 2020	CREDIT	CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,909.86	
65			7,247,141.52						
66	ASIAN/EYRIE/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)	NNPC/MCA-TEPNG OFON/11/022/2019 - B&C	NOV/DEC 2019	CREDIT	CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,909.86	
67	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.68	(38,656.68)	DPR/DSDP/10/074/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,909.86	
68	M.R.S OIL & GAS CO. LTD.	41,366,627.50	41,442,657.28	(76,029.78)	DPR/DSDP/10/075/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,909.86	
69	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,097,754.53	(75,397.03)	DPR/DSDP/10/076/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,909.86	
70	NLNG	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	14-Jan-22	CREDIT	CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N382.80
71	VITOL SA/CAISON/HYSON	65,025,773.61	65,139,585.70	(113,812.09)	DPR/DSDP/05/051/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00	
72	MOCOH SA/ MOCOH OIL	55,913,136.84	57,273,186.11	(1,360,049.27)	DPR/DSDP/01/005/2021	JAN/APR 2021		CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00	
73	BONO/ETERNA/ARKLEEN/AMAZON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPR/DSDP/01/009/2021	JAN/APR 2021		CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00	
74	MOCOH SA / MOCOH OIL	30,841,650.00	30,895,630.94	(53,980.94)	DPR/DSDP/05/041/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO 76 NAIRA SHORTFALL PAYMENT	
75	SAHARA ENERGY RESOURCE DMCC	69,550,627.07	69,672,358.84	(121,731.77)	DPR/DSDP/05/042/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO 76 NAIRA SHORTFALL PAYMENT	
76	MERCURIA/ BARBEDOS/RAIN OIL/PETR OGAS	31,512,925.00	31,568,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE	
77	SAHARA ENERGY RESOURCE DMCC	65,823,252.91	65,844,100.65	(20,847.74)	DPR/DSDP/02/013/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE	
78	LITASCO/ BRITANIA	61,749,367.28	61,768,924.72	(19,557.44)	DPR/DSDP/02/020/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE	
79	MARIX/ PETRA/ ATLANTIC/ UTM OFFSHORE	62,434,567.28	62,454,341.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE	
80	TOTSA/ TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE	
81	VITOL SA/CAISON/HYSON	61,378,437.99	61,397,877.96	(19,439.96)	DPR/DSDP/02/014/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE	
TOTAL (C)		733,925,613.63	737,335,237.39	(3,409,623.76)					

Prepared By:

Name: Mas'ud, A

Sign:

Date: 17th July, 2023

Checked By:

Name: Oloegbu, O

Sign:

Date: 17th July, 2023

APPENDIX VB

SCHEDULE OF NNPC JV ROYALTY RECIEVABLE

MONTH	NNPC JV Royalty RECEIVABLE	NNPC JV Royalty RECIEVABLE
MONTH	2022 (A)	2023 (B)
JANUARY	0.00	83,982,753,251.49
FEBRUARY	0.00	69,357,188,409.98
MARCH	0.00	80,240,867,095.19
APRIL	0.00	58,969,668,912.02
MAY	0.00	71,291,954,084.58
JUNE	0.00	
JULY	0.00	
AUGUST	0.00	
SEPTEMBER	0.00	
OCTOBER	76,741,538,079.34	
NOVEMBER	66,003,676,866.72	
DECEMBER	50,103,836,479.52	
SUB TOTAL	192,849,051,425.58	363,842,431,753.26
GRAND TOTAL (A + B)		556,691,483,178.84