



**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 17<sup>TH</sup> & 18<sup>TH</sup> MARCH 2021**



**NNPC JANUARY 2021 CRUDE OIL AND GAS SALES AND PROCEEDS  
RECEIVED IN FEBRUARY 2021**

**NNPC**

***Restricted Circulation Please***



# MARCH 2021 FAAC EXECUTIVE SUMMARY



## MARCH 2021 FAAC EXECUTIVE SUMMARY

### SUMMARY OF JANUARY 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN FEBRUARY 2021

Description	Unit	JANUARY 2021 SALES				Ref	DECEMBER 2020 SALES		VARIANCE %
		Volume	%	USD	NGN Equiv.		NAIRA EQUIV.		
<b>SALES</b>									
Export Crude Oil	BBL/S	572,275.00	9%	30,993,088.05	11,742,661,200.38	B	9,216,779,148.85	27.41%	
Domestic Crude Oil (Due in APRIL 2021)	BBL/S	5,742,087.00	91%	326,134,455.49	123,604,958,631.47	B	145,094,030,519.92	-14.81%	
Sub-total (a)	BBL/S	6,314,362.00	100%	357,127,543.54	135,347,619,831.85		154,310,829,668.76	-12.29%	
Export Gas (NG/LP/GEGTL)	MT/S	-	-	-	-	C	-	-	
Domestic Gas (NG/LP/GEGTL)	MT/S	41,988,196.08	-	52,244,445.24	19,794,375,412.53	C	18,315,836,495.23	8.07%	
Sub-total (b)	MT/S	7,000.00	-	52,244,445.24	1,051,572,711.42	C	808,090,806.04	17.09%	
Domestic Gas (NG/L)	MT/S	-	-	-	20,845,948,123.95	C	19,213,927,302.17	8.48%	
Total Oil & Gas (c) = (a) + (b)	BBL/S	-	-	409,371,988.78	156,193,567,955.80		173,524,756,970.93	-9.99%	
<b>REVENUE</b>									
Export Crude Oil	USD	30,993,088.05	-	-	11,742,661,200.38	D	9,216,779,151.50	27.41%	
Export Gas (NG/LP/GEGTL)	USD	-	-	-	19,016,162,356.22	C	-	-	
Domestic Gas (NG/LP/GEGTL)	USD	-	-	-	-	C	-	-	
Sub-total (d)	USD	81,183,550.35	-	-	30,758,823,556.61	D	25,121,713,721.53	22.44%	
Domestic Gas (NG/L)	USD	3,166,737.64	-	-	1,199,813,557.04	D	6,877,043,462.39	-82.55%	
Sub-total (e)	USD	84,350,287.99	-	-	31,958,637,113.65	E	31,998,757,183.92	-0.13%	
Domestic Gas (NG/L)	USD	-	-	-	155,860,150,316.37	E	158,033,575,925.47	-1.38%	
Domestic Gas and Other Receipts	USD	-	-	-	2,323,445,001.80	E	808,090,806.94	17.09%	
Sub-total (f)	USD	-	-	-	159,235,168,029.59	E	4,693,977,408.16	-50.50%	
Gross Revenue Oil & Gas (g) = (e) + (f)	USD	84,350,287.99	-	-	191,193,805,143.24	O	163,625,644,140.57	-2.68%	
JV Cost Recovery (T1/T2) (h)	USD	84,350,287.99	-	-	79,560,183,991.41	O	195,624,401,324.49	-2.26%	
Strategic Holding Cost	USD	-	-	-	2,183,225,716.58	N	83,297,198,048.40	-4.49%	
Pipeline Management Cost	USD	-	-	-	-	N	-	-	
Pipeline Operations, Repair & Maintenance Cost	USD	-	-	-	2,011,301,570.77	N	-	-	
Total Pipeline Repairs & Management Cost (i)	USD	-	-	-	4,194,527,287.35	N	-	-	
Product Losses	USD	-	-	-	1,618,389,624.90	H	-	-	
NNPC Value Shortfall	USD	-	-	-	25,374,228,794.87	P	-	-	
Total Products Losses and Value Shortfall(j)	USD	-	-	-	26,992,618,419.77	P	-	-	
Total Deductions (k) = (h) + (i) + (j)	USD	84,350,287.99	-	-	110,747,339,698.53	O	83,297,198,048.40	32.95%	
Total Available for Payment and Remittance (l) = (g) - (k)	USD	-	-	-	80,446,475,444.71		112,327,203,276.09	-28.38%	
<b>EXPENDITURE</b>									
Govt. Priority Projects	USD	-	-	-	16,285,328,638.24	O	21,467,671,699.28	-24.14%	
DPR (Royalty)	USD	-	-	-	18,880,488,585.32	A	26,778,470,887.16	-29.49%	
ITRS (Taxes)	USD	-	-	-	31,478,120,076.86	A	41,186,916,561.36	-23.57%	
Total Statutory Payments (NNPC Profit) Transfer to Federation Accounts	USD	-	-	-	50,358,608,662.19	A	67,965,387,448.52	-25.91%	
Including PSC and Misc.	USD	-	-	-	13,802,538,144.29	A	22,894,144,128.29	-39.71%	
Total Remittance	USD	-	-	-	64,161,146,806.48	A	90,859,531,576.81	-29.38%	
Exchange Rate USD/NGN as advised by CBN @		378.88							





# NOTES TO THE MARCH 2021 FAAC EXECUTIVE SUMMARY



## 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **6.31Mbbbls** (Export & Domestic Crude) in January 2021 recorded 12% decrease relative to the **8.04Mbbbls** lifted in December 2020.

### 1. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in February 2021 amounted to **\$30.99Mn** equivalent to **₦11.74Bn**. This represents a 27.4% increase compared to January 2021.
- Gas: Domestic Gas receipts in the month was **₦2.3Bn**.
- NLNG: Feedstock valued at **\$52.24Mn** was sold to NLNG during the period out of which **\$50.19Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$3.17Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in February 2021 (See Appendix D).
- In the month of January 2021, NNPC recorded value short fall of **₦25,374,228,794.87** and this has been deducted from February 2021 Proceeds. Meanwhile the February, 2021 value short fall of **₦73,128,435,015.44** will be deducted from March, 2021 proceeds.

# NOTES TO THE FAAC TABLES

COMID REPORT OF EVENTS THAT AFFECTED PRODUCTION IN JANUARY, 2021

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN/ LOSSES IN BBLs	REMARK
FORCADOS	1 SPDC declared Force Majeure (FM) at 1000hrs of 14/01/21 due to shutdown of Trans Forcados Pipeline ("TFP") as a result of community issues on 10/01/2021 over outstanding payments.	14/01/21 - 17/01/21 ( 4 days)	240,000	240,000	Cumulative loss of production within the period
ABO	2 Production was cut-off from 20k bpd to 2k bpd from 29/12/2020 to 10/01/2021 due to non-availability of boiler to power the turbine generator for export.	29/12/20 - 10/01/20 (10 days)	200,000	398,000	Cumulative loss of production within the period (20k bpd for 10 days)
	Production was on total shutdown from 10/01/2021 to due to non-availability of boiler to power the turbine generator for export.	10/01/21 - 19/01/21 ( 9 days)	198,000		Cumulative loss of production within the period.
YOHO	3 Production was on shutdown from 24/12/20 to 05/01/21 due to flare management.	24/12/20 -05/01/21 (5 days in January)	155,000	589,000	Cumulative loss of production within the period (shut-in of 31k bpd for 5 days)
	Production was on total shutdown from 18-31/01/21 due to process Shutdown following leak on HP separator	18/01/21 - 31/01/21	434,000		Cumulative loss of production within the period.
AGBAMII	4 Production was shut down by about 30k bpd due to Emergency shut down (ESD) at the plant as a	7/1/2021	50,000	50,000	Shut-in of 50k bpd for 1 day
PENNINGTON	5 Production of about 23k bpd was shut-down due to CONOIL inability to secure Q1 2021	10/01/21 -18/01/21	200,000	200,000	Shut-down of 25k bpd for 8 days
UGO OCHA	6 Jones Creek and Odidi Flow stations reopened on 07/01/21 after the shut down on 05/01/21 due to tank top at MIV REMIL.	05/01/2 - 07/01/21 ( 2 days)	70,000	70,000	Cumulative loss of production within the period
QUA IBOE	7 Production shutdown due to fire incident on 12/12/2020 - 10/01/2021.	10 days	2,100,000	2,100,000	Cumulative loss of production within the period
IMA	8 Controlled shut down for maintenance	14/09/19 - Date (31 days in January)	31,000	31,000	Shut-in of 1k bpd for 31 days
TOTAL LOSS (IN BBLs)			3,678,000	3,678,000	





## NOTES TO THE MARCH 2021 FAAC TABLES



For More Details, please refer to the underlisted appendices

1	Appendix A	Analysis of Receipts Due in February, 2021
2	Appendix B	Crude Oil Sales Profile for the month of January 2021
3	Appendix C	Gas Sales Profile for the month of January 2021
4	Appendix D	Summary of Export Receipts and Other Receipts in February 2021
5	Appendix E	Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
6	Appendix F	Statement of JV Cost Recovery Funding as February , 2021
7	Appendix G	Government Priority Projects Monthly Status Updates
8	Appendix H	Petroleum Products Losses
9	Appendix I	MCA Crude Oil & Gas Lifting Profile for the month of January 2021
10	Appendix J	Repayment Agreement Lifting
11	Appendix K	Crude Oil & Gas Lifting for the payment of PPT for January 2021
12	Appendix L	Crude Oil & Gas Lifting for the payment of Royalty for January 2021
13	Appendix M	Crude Oil and Gas Revenue
14	Appendix N	Pipeline Repairs and Management
15	Appendix O	FAAC Distribution in February, 2021 Funding (March 2021 FAAC)
16	Appendix P	NNPC Value Short- Fall January, 2021

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

**Bello Abdullahi**  
For: Chief Financial Officer



# Appendix A

## Analysis of Receipts Due in February 2021



### Summary of Receipts & Remittances Due in February 2021

Segregation of February 2021 Crude Oil, Gas & Other Receipts						
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL	
Gross Revenue	166,545,357,436.75	20,067,735,067.65	- NGN -			
Less: Royalty	32,594,268,886.02	1,329,807,791.87	1,057,454,080.00	3,523,258,558.84		191,193,805,143.24
JV Cost Recovery (T1 & T2)	71,004,553,339.53	8,555,630,651.88	0.00	0.00		33,924,076,677.88
Profit before Tax	62,946,535,211.20	10,182,296,623.89	1,057,454,080.00	-		77,709,544,473.99
Tax	53,504,554,929.52	3,054,688,987.17	0.00	0.00		56,559,243,916.69
Profit after Tax	9,441,980,281.68	7,127,607,636.73	1,057,454,080.00	3,523,258,558.84		21,150,300,557.25

Analysis of February 2021 Appropriations						
DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL	
Gross Contribution		33,924,076,677.89	- NGN -	16,569,587,918.41		107,052,908,512.95
Less: Priority Project	16,285,328,638.24	5,160,670,038.04	8,604,024,752.88	2,520,633,847.32		16,285,328,638.24
Strategic Holding Cost	2,183,225,716.58	691,844,039.02	1,153,463,250.50	337,918,427.06		2,183,225,716.58
Pipeline Management Cost		-	-	-		-
Pipeline Operations, Repairs & Maintenance Cost	2,011,301,570.77	637,362,867.17	1,062,630,597.44	311,308,106.15		2,011,301,570.77
Crude Oil & Product Losses	1,618,389,624.90	512,852,705.19	855,043,499.69	250,493,420.02		1,618,389,624.90
NNPC Value Short Fall	25,374,228,794.87	8,040,858,443.14	13,405,961,739.31	3,927,408,612.42		25,374,228,794.87
Total Deduction (excluding T1/T2)	47,472,474,345.36	15,043,588,092.57	25,081,123,839.83	7,347,762,412.96		47,472,474,345.36
Net Contribution		18,880,488,585.32	31,478,120,076.86	9,221,825,505.45		59,580,434,167.63

Contribution to Federation by Segment						
JV Contribution						
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %	Crude		Gas	
Royalty	18,880,488,585.32	31.69%				
Tax	31,478,120,076.86	52.83%				
Profit	9,221,825,505.45	15.48%				
JV Total Contribution (a)	59,580,434,167.63	100%				
PSC/Misc. Contribution						
PSC	1,057,454,080.00					
Mis	3,523,258,558.84					
PSC/Misc. Total Contribution (b)	4,580,712,638.84					
Total Contribution to Federation (a+b+c)	64,161,146,806.48					





# Appendix A2

## Summary of Federation Oil & Gas Lifting



### Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		JANUARY 2021	DECEMBER 2020	Variance	JANUARY 2021	DECEMBER 2020	Variance
1	Federation Export	572,275	497,135	75,140.00	30,993,088.05	24,318,678.49	6,674,409.56
2	Domestic Crude	5,742,087	7,538,735	(1,796,648.00)	326,134,455.49	382,833,906.39	(56,699,450.89)
3	Modified Carry Arrangement (MCA) Oil	570,000	-	570,000.00	31,043,340.00	-	31,043,340.00
4	Projects / RA	2,125,294	1,349,016	776,278.00	122,009,014.62	67,095,533.57	54,913,481.06
5	CJ Blend Trial Marketing	650,581	-	650,581.00	34,839,913.71	-	34,839,913.71
JV Sub-total		9,660,237	9,384,886	275,351	545,019,812	474,248,118	70,771,693.43
6	FIRS - PSC Tax Oil	-	2,430,890	(2,430,890)	0.00	124,654,774.88	(124,654,774.88)
7	DPR - Royalty & Con.	3,906,978	1,696,480	2,210,498	219,364,293.36	87,327,178.08	132,037,115.28
PSC & Others Sub-total		3,906,978	4,127,370	(220,392)	219,364,293.36	211,981,952.96	7,382,340.40
Total Crude Sales		13,567,215	13,512,256	54,959	764,384,105.24	686,230,071.41	78,154,033.83
S/N	Gas Sales	Volume			Value (USD)		
		JANUARY 2021	DECEMBER 2020	Variance	JANUARY 2021	DECEMBER 2020	Variance
1	LPG/NGL [MT]	7,000	7,001	(1.00)	2,689,100.40	2,487,786.17	201,314.23
2	EGTL/EGP Products [MT]	26,624	102,822	(76,198.75)	12,775,336.38	41,714,887.93	(28,939,551.55)
2	NLNG Feed Stock Gas [BTU]	41,988,196	41,239,196	749,000.45	52,244,445.24	48,326,745.37	3,917,699.87
3	Project Falcon - Escrow	49,789	52,325	(2,535.72)	22,715,652.15	20,563,020.58	2,152,631.57
TOTAL GAS SALES					90,424,534.17	91,375,549.51	(22,667,905.88)
Total Crude Oil& Gas Sales					854,808,639.40	974,110,124.75	55,486,127.95





## Appendix B

### January 2021 Crude Oil Export & Domestic Crude Sales



#### January 2021 Crude Oil Exports Payable in February 2021

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV	CNL	484,106	26,123,327.97	26,123,327.97	-	
	TEPNG	38,169	2,078,760.08	2,078,760.08	-	
JV Sub-total		522,275	28,202,088.05	28,202,088.05	-	
PSC	SEPCO	50,000	2,791,000.00	2,791,000.00	-	
PSC Sub-total		50,000	2,791,000.00	2,791,000.00	-	
Total		572,275	30,993,088.05	30,993,088.05	-	

#### January 2021 Domestic Crude Oil Payable in April 2021

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	BELEMA	118,000.00	6,573,244.00	2,491,259,476.00	January 2021 Domestic Crude Oil Payable in April 2021 by NNPC in line with the 90 days payment terms.
	CNL	1,897,471.00	106,498,405.99	40,362,895,868.69	
	EROTON	247,500.00	13,776,026.00	5,221,113,854.00	
	MPN	950,729.00	55,584,370.99	21,066,476,603.32	
	SEPLAT	77,000.00	4,283,587.00	1,623,479,473.00	
	SPDC	1,652,380.00	94,938,607.60	35,981,732,281.92	
	TEPNG	799,007.00	44,480,213.92	16,858,001,074.54	
JV - SUBTOTAL		5,742,087.00	326,134,455.49	123,604,958,631.47	
Total		5,742,087.00	326,134,455.49	123,604,958,631.47	





## Appendix C

### January 2021 Export & Domestic Gas Sales



## January 2021 Export & Domestic Gas Sales

NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	31,197,842.48	37,942,143.38	37,942,143.38	-	Less transfers to MCA - OML 58 Upgrade
	TEPNG	10,790,353.60	14,302,301.86	12,248,318.91	2,053,982.95	
Sub-total (b)		41,988,196.08	52,244,445.24	50,190,462.29	2,053,982.95	
Export Gas Total (d) = a+b+c			52,244,445.24	50,190,462.29	2,053,982.95	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	7,000	1,051,572,711.42	1,051,572,711.42	-	
Domestic Gas Sub-total (e)		7,000	1,051,572,711.42	1,051,572,711.42	-	



## Appendix D

### February 2021 Crude Oil, Gas, & Other Receipts



February 2021 Crude Oil, Gas, & Other Receipts					
Category	Description	USD	NGN	Equiv. NGN	
Crude Oil	JV	28,202,088.05	-	10,685,207,120.38	
	PSC / SC	2,791,000.00	-	1,057,454,080.00	
	MF (ORRD) & OTHERS	-	-	-	
		-	-	-	
Sub-total (a)		30,993,088.05	-	11,742,661,200.38	
Gas	JV NGL/LPG Export	-	1,051,572,711.42	-	
Sub-total (b)		-	1,051,572,711.42	-	
NLNG Feedstock	NLNG Feedstock	50,190,462.29	-	19,016,162,352.44	
Sub-total (c)		50,190,462.29	0.00	19,016,162,352.44	
Other Receipts	N-GAS	2,134,760.84		808,818,187.06	
	TEPNG	781,520.45		296,102,468.10	
	INTEREST PAYMENT JP MORGAN CRUDE	25.81		9,778.89	
	INTEREST PAYMENT JP MORGAN GAS AC	430.54		163,123.00	
	BONO ENERGY IST LIFTING DEPOSIT	250,000.00		94,720,000.00	
		3,166,737.64	0.00	1,199,813,557.04	
Sub-total (d)					
Total (e) = a+b+c+d		84,350,287.98	1,051,572,711.42	31,958,637,109.86	





# Appendix E

## RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE AND OTHER MISC. RECEIPTS



CUSTOMER	QTY IN BBL'S	AVERAGE PRICE/ BBL (N)	SUBS VALUE IN N	BUDGET VALUE \$30.00/BBL'S	VARIANCES	AMOUNT TO NAIRA	VALUE IN NAIRA	REMARKS
<b>A DOMESTIC CRUDE (November 2020)</b>								
1 DSDP Cargoes	9,531,950	43.1216	411,240,502.15	\$285,058,500	<b>(6125,282,002.15)</b>	379,000	155,860,150,316.37	
2 Refinery Delivery	0.00	0.0000	0.00	0.00	0.00	0.00	0.00	
<b>TOTAL (A)</b>	<b>9,531,950</b>	<b>43.1434</b>	<b>411,240,502.15</b>	<b>285,058,500.00</b>	<b>(125,282,002.15)</b>	<b>379,000</b>	<b>155,860,150,316.37</b>	
<b>8 DOMESTIC GAS &amp; OTHER RECPTS</b>								
<b>DESCRIPTION</b>	<b>VALUE DATE</b>	<b>GAS (NG/L/PG) JVC AC</b>	<b>OTHER DOMESTIC GAS RECEIPTS</b>	<b>MISCELLANEOUS</b>	<b>OTHERS</b>	<b>JVMISC. INCOME</b>	<b>SUB-TOTAL</b>	<b>REMARKS</b>
NNPC SHARE OF EQUITY GAS REVENUE		<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	
1 NNPC SHARE OF EQUITY GAS REVENUE	1-Feb-21		190,052,326.20				190,052,326.20	
2 NNPC SHARE OF EQUITY GAS REVENUE	5-Feb-21		209,208,434.87				209,208,434.87	
3 NNPC SHARE OF EQUITY GAS REVENUE	8-Feb-21		25,204,228.11				25,204,228.11	
4 NNPC SHARE OF EQUITY GAS REVENUE	8-Feb-21		56,427,064.04				56,427,064.04	
5 NNPC SHARE OF EQUITY GAS REVENUE	8-Feb-21		340,809,545.68				340,809,545.68	
6 NNPC SHARE OF EQUITY GAS REVENUE	10-Feb-21		56,371,390.00				56,371,390.00	
7 NNPC SHARE OF EQUITY GAS REVENUE	12-Feb-21		8,070,025.64				8,070,025.64	
8 NNPC SHARE OF EQUITY GAS REVENUE	17-Feb-21		256,729,883.35				256,729,883.35	
9 NNPC SHARE OF EQUITY GAS REVENUE	22-Feb-21		161,100,333.12				161,100,333.12	
10 NNPC SHARE OF EQUITY GAS REVENUE	25-Feb-21		227,710,892.61				227,710,892.61	
11 NNPC SHARE OF EQUITY GAS REVENUE	25-Feb-21		412,605,838.86				412,605,838.86	
11 NNPC SHARE OF EQUITY GAS REVENUE	25-Feb-21		107,620,906.17				107,620,906.17	
12 NNPC SHARE OF EQUITY GAS REVENUE	25-Feb-21		247,219,212.24				247,219,212.24	
13 NNPC SHARE OF EQUITY GAS REVENUE	26-Feb-21		24,314,920.91				24,314,920.91	
14 TECHNO OIL	1-Feb-21	1,051,572,711.42					1,051,572,711.42	
<b>TOTAL (B)</b>		<b>1,051,572,711.42</b>	<b>2,333,445,001.80</b>	<b>-</b>	<b>-</b>		<b>3,375,017,713.22</b>	
<b>(TOTAL A+B)</b>							<b>159,235,168,029.59</b>	



# Appendix F

## STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS (February 2021)



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

Month	Description	2021 Appropriation	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @ CBN Rate	Actual Funding Level	Actual Functional Dollar Funding Level	Short-fall in Funding
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 6,432,519,686.13	US\$	=N=	US\$	US\$	US\$	US\$
January	Monthly Funding		536,043,307.18	74,324,054,125.01	196,105,683.71	80,318,774.73	276,424,458.44	(259,618,848.74)
February			536,043,307.18	63,886,875,515.99	168,566,953.87	84,350,287.99		
	Total		1,072,086,614.36	138,210,929,641.01	364,672,637.58	164,669,062.72	276,424,458.44	(259,618,848.74)

3. Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EOTL Operating Expenses and NPS Fee Pipeline Security and maintain excluded.





# Appendix G (1) GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



S/N	PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	FINANCIAL DETAILS								PROJECT SHARE RECIPIENT Completion %	STATUS (OUTSTANDING WORKS)	
				PROJECT VALUE		JAN.-DEC. 2020		FEB. 2021		JAN. - FEB. 2021				Inception TO 2021
				US\$ M.		US\$ M.	NGN M.	US\$ M.	NGN M.	US\$ M.	NGN M.			
GAS INFRASTRUCTURE DEVELOPMENT														
1	Escravos -Lagos-Pipeline Expansion Phase I (ELP I)	Delta and Edo States	Q4 2020	263.92							221.42	4,841.22	99.02%	Project Closed out - Payments due to Contractor based on works carried out. - Completion of pending commissioning activities on the ELP I - Contract including fencing and Cathodic Protection (\$2.45M).
2	Escravos -Lagos-Pipeline Expansion Phase II (ELP II)	Delta, Edo, Ondo, Ogun and Lagos States	Q4 2020	444.00	0.48	1,064.48					101.38	101.38	99.70%	- Includes direct payment for 24th anniversary milestone - Contractor failed to provide Bank Guarantee as stipulated in the Contract within its validity period. - New strategy: FEED for EWOP, optimisation of OWP and WGP expansion
3	40"-30Kw Odebi -Warri Expansion Pipeline (OWEP), Escravos-Warri-Ogbora Expansion Pipeline (EWOP)	Delta State	TBD	130.20							24.07	747.22	N/A	
4	TNGP - QOOP - (24"x42Kw) Cow Home Channel-Ajah-Obajope Node) + (36"x132Kw QIT - Obajope Node) + (40"-88Kw Obajope Node - OJ/O3 CTMS) + (Obajope node compressor station)	Cross River and Rivers States	TBD										N/A	
5	TNGP - Phase I - (A) 36"x40KwObajope Node-Umuhoia Ajah pipeline (OJA)	Rivers, Abia, Enugu and Kogi States	TBD	\$155.00	3.03	1,263.30					117.14	3,479.27	N/A	-QOOP: FEED revalidation - AKC: ROW acquisition balance payments and claims - AKC: Outstanding Survey Payments
6	TNGP - Phase I - (B) 40"x61 40Kw Ajah-Urala-Kaduna-Kano FCT	Kogi, Kaduna, Kano States and FCT	Q1 2023										10.48%	
7	Gas Supply to IIRP Egbeda	Rivers and Imo States	TBD	40.00							8.30		N/A	-Payment for security and storage of line pipes
8	Ogidi/Odebi/Delta Gas City & Industrial Park/Port Facilities (GAP)	Delta State	TBD	2,000.20							11.44	9,172.67	Expected to Commence Q4 2021	-Additional studies for: Relocation of pipelines, Coastal Marine and Logistics, Water Solutions and Geo-tech/Sol Investigation Studies -Payment for Construction works at CTMS, this includes mechanical, civil and installation works -Considered Civil works, the CTMS bypass and payment for FIO and remediation of the CTMS by 2023
9	Obidiwu/Odebi-Odebi (OBS)	Rivers/Delta States/Edo	Q4 2020; Q4 2021	988.80	19.34	1,898.34	0.18	0.18	45.36	588.93	51,713.31	101.8 - 99% 101.8 - 97.67%	97.27%	-Execution of Engineering, Procurement & Construction, Project Management Consultancy services and Payment of balance line pipes for ANOH/OBS CTMS this includes FIO for both Pipeline Project, ANOH line pipes contract and ANOH PMO -Egbema Pipeline storage security and logistics -Engineering document alignment and review concluded on 7/02/2020 -Line pipe stringing on the ROW commenced and 500 delivered -Rivers state ROW gazetted. -Completion evaluation of Rivers ROW concluded
10	OBS Gas Supply Lines: OBS-OBS CTMS & ANOH -OBS CTMS	Rivers State Imo and Rivers States	Q4 2020 Q4 2021	118.40	16.78	1,220.36	0.16	0.16	104.86	32.72	2,437.99	37.50%		

Continued



# Appendix G (2) GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



S/N	PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	PROJECT VALUE US\$ M.	FINANCIAL DETAILS								PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
					JAN-DEC. 2020		FEB. 2021		JAN. - FEB. 2021		Inception to 2021			
					US\$ M.	NGN M.	US\$ M.	NGN M.	US\$ M.	NGN M.	US\$ M.	NGN M.		
GAS INFRASTRUCTURE DEVELOPMENT														
11	Eti-Ovos, Lagos Pipeline Expansion Phase II (ELP II) Compressor	Delta/Edo/Ondo/Ogun/Lagos States	Q3 2023	415.34	0.33	13.98			1.32		1.32	0.33	15.33	Expected to Commence Q2 2021 - EIA - Survey Work: Topo and geotech - Project Management Consultancy services - FEED Update
12	Trans-Saharan Gas Pipeline (TSGP) (Nigeria-Morocco Gas Pipeline Project)	Offshore	TBD	13,000.00	1.00	-						3.50	-	N/A
13	ELP-Ibadan-Ilorin-Jebba (ELIJ)	Eti-Ovos/Ibadan/Ilorin/Jebba	TBD	288.40	-	-						-	-	Phase II: Front End Engineering Designing - EIA - Survey Work: Topo and geotech - Project Management Consultancy services - FEED Update
14	CENTRAL CPF (ASSA NORTH OHA II SOUTH (ANOH) GAS PROCESSING PLANT including SEVEN CRITICAL GAS DEVI PROJECT)	Odeolu, Odeelum, Odean	Q4 2021	330.41	-	-						211.59	780.35	34.20% ANOH Gas Processing Plant under Construction and target delivery date is Q4 2021
15	West Niger Delta CPF (WEND CPF)	Western Niger Delta	Q2 2023	54.00	-	-						284	94.61	Expected to Commence Q2 2021 - Lease of Midcatada PF - 500 pipeline EPC - Third Party Inspection Services
16	Construction of Egbin 500 Mw/acid PRMS	Egbin, Lagos State	Q2 2023	56.00	-	-						86.00	-	Expected to Commence Q1 2021 - Engineering Procurement and Construction activities
17	Upgrade of Sapete Metering Station	Sapete, Delta State	Q2 2021	12.50	0.73	313.91						1.17	573.67	13.45% - Engineering Procurement and Construction activities
18	Upgrade of Open Metering Station	Open, Edo State	Q2 2021	14.50	0.14	89.54						0.39	293.97	11.19% - Engineering Procurement and Construction activities
19	Upgrade of Aljoobula Metering Station	Aljoobula, Kogi State	Q2 2021	10.00	0.55	527.73			4.05		4.05	0.91	697.05	11.81% - Engineering Procurement and Construction activities
20	Upgrade of Delta IV	Ughelli, Delta State	Q2 2021	15.00	0.01	18.07			18.07	0.01	18.07	0.11	294.22	12.07% - Engineering Procurement and Construction activities
21	Provision of fuel gas supply facilities at Gharamatu & Eti-Ovos	Eti-Ovos, Enyimba, Delta State	Q1 2021	5.00	0.53	-						0.55	134.41	70.05% - Provision of fuel gas supply to Eti-Ovos Communities Power Generating Plants
22	GSA RAMATU IPP/ESCRA VOS ENVIRONMENTAL POWER PLANT (EPP)	Eti-Ovos, Enyimba, Delta State	Q2 2021	74.90	4.76	1,096.77			27.87	0.08	27.87	33.27	1,400.70	1.401.70% - EPC activities Lot 1142 on-going - PMC costs - EPC for pipeline to ensure gas supply to Power Plant
				23,723.10	47.67	7,516.49		0.43	322.90	0.43	322.90	1,856.35	89,281.08	





## Appendix H PRODUCT LOSSES



### PRODUCT PIPELINE PERFORMANCE: NOVEMBER 2020

PIPELINE SEGMENT	PROD.	PUMPED (m <sup>3</sup> )	RECEIVED (m <sup>3</sup> )		DEWATE RING	RECOVERY/ INTER TANK SEEPAGE	LINEFI LL	water variance	VARIANCE		
		PROD	PROD	H <sub>2</sub> O					m <sup>3</sup>	litres	%
A/COVE - MOSIMI & A/COVE-IDMU- SATELLITE	PMS	186,642	179,765		3,328	4			(10,201)	(10,201,422)	(5.47)
MOSIMI - IBADAN	PMS	69,328	64,603			4,416			(309)	(309,000)	(0.45)
IBADAN - ILORIN	PMS	18,033	17,933			64			(36)	(36,000)	(0.20)
PH - ABA	PMS	9,741	9,822						81	81,061	0.83
<b>TOTAL</b>		<b>283,744</b>	<b>272,123</b>	<b>0</b>	<b>3,328</b>	<b>4,484</b>	<b>0</b>	<b>0</b>	<b>(10,465)</b>	<b>(10,465,361)</b>	<b>(3.69)</b>

The Products loss was valued at N1,618,389,624.90



# Appendix I

## MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF JANUARY 2021 (100%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	15	16
	MCA - CRUDE OIL										MCA VALUE 100 %	FIRS -PPT	DPR- ROYALTY	FIRS - EDU. TAX	CARRY OIL	SHARE OIL
	CUSTOMER	BIL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
1	10XKE OIL COY INC	12-Jan-21	11-Feb-21	FRONT SIENA	AMB	TEPNG	JV	NANPC/MCA-TEPNG OFON010012021	570,000	54,4620	31,043,340.00	21,505,273.79	5,743,017.90		3,795,048.31	
	SUB-TOTAL								570,000	54,4620	31,043,340.00	21,505,273.79	5,743,017.90	-	3,795,048.31	0.00

MCA GAS LIFTING FOR THE MONTH OF JANUARY 2021 (100%)

1	2	3	4	5	6	7	8	10	11	12	12	13	14	15	16	17	
(b)	MCA - GAS										MCA VALUE 100 %	FIRS - GAS @ CIT	DPR- ROYALTY	FIRS - EDU. TAX	RESIDUAL CARRY GAS	SHARE GAS	
	CUSTOMER	BIL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$	
1	INLNG	30-Jan-21	26-Feb-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150018878887TEPNG			2,053,982.95	573,061.24	143,778.81	0.00	-	1,337,142.90	
SUB-TOTAL																	
GRAND-TOTAL																	







## Appendix J

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

N. N. P. C.												
JV REPAYMENT AGREEMENT, 3RD PARTY LIFTING & TRIAL MARKETING JANUARY 2021												
1	2	3	4	5	6	7	8	9	10	11	12	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
JV - RACHITSANTOLINA ACCOUNTS												
1	DUKE OIL COY INC	12-Jan-21	11-Feb-21	FRONT SIENA	AMB	TEPNG	JV	COS/01/002/2021-TEPNG RA	148,964.00	54.4620	8,112,877.37	TEPNG
2	DUKE OIL COY INC	12-Jan-21	11-Feb-21	FRONT SIENA	AMB	TEPNG	JV	COS/01/003/2021-TEPNG RA	127,863.00	54.4620	6,963,783.63	TEPNG
3	BONO ENERGY	30-Jan-21	01-Mar-21	SIENA SUPREME	ESL	CNL	JV	NNPC/CNL/CHTA/01/001/2021	948,465.00	58.8250	55,793,453.63	CHEETAH
4	ETERNA PLC	09-Jan-21	08-Feb-21	SAN JACINTO	EA BLEND	SPDC	JV	NNPC/SPDC/SANTO/01/001/2021	400,000.00	56.8510	22,740,400.00	SANTOLINA
5	IOANDO PLC	27-Jan-21	26-Feb-21	IOANNA	BL	SPDC	JV	NNPC/SPDC/SANTO/01/002/2021	500,000.00	56.7970	28,398,500.00	SANTOLINA
TOTAL									2,125,294		122,009,014.62	
N. N. P. C.												
EGTL LIFTINGS												
EGTL												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1	DUKE OIL COY INC.	19-Jan-21	18-Feb-21	STI BRONX	EGTL NAPHTHA	CNL	JV	COS/01/001/2021-EGTL	26,623.60	479.8500	12,775,336.38	NNPC COLLECTION ACCT
TOTAL									26,624	479.850	12,775,336.38	
N. N. P. C.												
NNPC FIRST EXP TRIAL MARKETING LIFTINGS												
1	2	3	4	5	6	7	8	9	10	11	12	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
NNPC FIRST EXP ESCROW ACCOUNT												
1	WITOL SA	12-Jan-21	11-Feb-21	MINERVA CLARA	CI BLEND	FIRST EXP	JV	COS/01/TMP-CJ/001/2021	650,581.00	53.5520	34,839,913.71	TMP
TOTAL									650,581		34,839,913.71	



## Appendix J2 JV REPAYMENT AGREEMENT STATUS



### Pre-2016 Cash Call Arrears Repayment: Status as at 31<sup>st</sup> January 2021

<i>All figures in USD (\$)</i>			
	<b>Total</b>		
	<b>Negotiated</b>	<b>Total Payment</b>	<b>Outstanding</b>
<b>COMPANY</b>	<b>Debt</b>	<b>to Date</b>	<b>Balance</b>
<b>SPDC*</b>	1,372,505,467	455,300,000	917,205,467
<b>MPN</b>	833,751,722	833,751,722	(0)
<b>CNL**</b>	1,097,509,130	1,042,030,000	55,479,130
<b>TEPNG</b>	610,972,874	364,671,616	246,301,258
<b>NAOC</b>	774,660,000	422,667,471	351,992,529
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>3,118,420,809</b>	<b>1,570,978,384</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 all incremental barrels have reverted to base.

Next update will be available after the March 2021 JMT meeting







**Appendix L**  
**CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF JANUARY 2021 AND EXPECTED REVENUE INTO DPR IN FEBRUARY 2021**



ROYALTY	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCT R	ARRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SUBS VALUE IN US\$	EXCH RATE NARA	VALUE PAYABLE IN NARA	REMARK
PSC - ROYALTY														
1	STERLING OIL EXPLORATION	17-Jan-21	16-Feb-21	FOLEGANDROS I	OKWUBOM E	SEERCO	PSC	DPR/ROY/01/004/2021	150,000	\$5.8200	8,373,000.00			
2	UNICORP TRADING LTD	21-Jan-21	19-Feb-21	AMOUREUX	ABO BLEND	NAE	PSC	DPR/ROY/01/006/2021	694,874	\$5.5190	38,578,709.61			
SUB TOTAL									844,874		46,951,709.61			
DSDP - DPR ACCOINT LIFTINGS (ROYALTY)														
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCT R	ARRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SUBS VALUE IN US\$	EXCH RATE NARA	VALUE PAYABLE IN NARA	REMARK	
1	MOCOH SA/MOCOH OIL	09-Jan-21	09-Apr-21	FAIRWAY	BONGA	SNEPCO	PSC	DPR/DSDP/01/005/2021	1,000,593	\$5.8800	\$5,913,136.84	379.00	21,191,078,862.36	
2	BONOFETERNA/ARKLEEN/AMAZON	23-Jan-21	23-Apr-21	SONANGOL CAZENGA	EGINA	TUPINI	PSC	DPR/DSDP/01/009/2021	997,463	\$6.1100	\$6,187,090.79	379.00	21,294,927,409.41	
SUB TOTAL									1,998,056		112,100,227.63		42,485,986,271.77	
R-A ROYALTY														
1	DUKE OIL COY INC	12-Jan-21	11-Feb-21	FRONT SIENA	AMB	TEPNG	JV	DPR/ROY/01/001/2021-RA	34,428	\$4.4620	1,835,017.74			
2	DUKE OIL COY INC	12-Jan-21	11-Feb-21	FRONT SIENA	AMB	TEPNG	JV	DPR/ROY/01/002/2021-RA	29,025	\$4.4620	1,580,259.55			
3	ETERNA PLC	09-Jan-21	08-Feb-21	SAN JACINTO	EA BLEND	SPDC	JV	DPR/ROY/01/003/2021-RA	548,493	\$6.8510	31,182,375.54			
4	OANDO PLC	27-Jan-21	26-Feb-21	IOANNA	BL	SPDC	JV	DPR/ROY/01/008/2021-RA	449,102	\$6.7970	25,507,646.29			
SUB TOTAL									1,061,048		60,145,799.12			
TOTAL PSC/JV									3,903,978		219,197,736			
PSC CONCESSION RENTAL (USD)														
1	UNICORP TRADING LTD	21-Jan-21	19-Feb-21	AMOUREUX	ABO BLEND	NAE	PSC	DPR/ROY/01/007/2021-CON RENT	3,000	\$5.5190	166,557.00			
SUB TOTAL									3,000		166,557			
TOTAL PSC/JV/RENTALS									3,906,978		219,364,293			
MC V OIL LIFTINGS														
1	DUKE OIL COY INC	12-Jan-21	11-Feb-21	FRONT SIENA	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/01/001/2021			5,743,017.90			K
SUB TOTAL											5,743,017.90			
TOTAL OIL											225,107,311.26			
MC GAS LIFTINGS														
CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCT R	ARRG	INVOICE NO.	SALES VALUE IN US\$						
1	UNNG	30-Jan-21	28-Feb-21	PIPELINE	FEEDSTOCK	TEPNG	JV	UNNG/19/26/12/TEPNG			143,778.81			See Appendix K
TOTAL GAS											143,778.81			
TOTAL USD PAYABLE											113,150,862.44			
TOTAL NGN PAYABLE											42,485,986,271.77			







**Appendix N**  
**PIPELINE REPAIRS AND MANAGEMENT COSTS – NOVEMBER 2020**



PIPELINE REPAIRS AND MANAGEMENT COSTS		
S/N	DETAILS	Nov-20
		NAIRA
1	Security and Maintenance	1,831,023,349.50
2	Pipeline and other Facilities Repairs	180,278,221.27
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	2,183,225,716.58
	<b>TOTAL</b>	<b>4,194,527,287.35</b>





## FAAC DISTRIBUTION IN MARCH 2021



NAPIMS FUNDING SCHEDULE FOR THE MONTH OF FEBRUARY, 2021 FUNDING (MARCH, 2021 FAAC)					
ITEMS	ACTUAL FUNDING				VARIANCE (=N=M.n.)
	VALUE IN (US\$ M.n)	VALUE IN (=N=M.n)	MAIRA EQUIV. @378,88(=N= M.n.)	MONTHLY BUDGET (=N=M.n.)	
<b>T1 &amp; T2</b>	<b>84,350,287.99</b>	<b>47,601,546,877.76</b>	<b>79,560,183,991.41</b>	<b>172,666,666,666.67</b>	<b>(93,106,482,675.26)</b>
<b>Balance after T1 AND T2</b>		<b>16,285,328,638.24</b>	<b>16,285,328,638.24</b>	<b>30,493,746,753.67</b>	<b>(14,208,418,115.43)</b>
<b>Total (Cost Recovery)</b>	<b>84,350,287.99</b>	<b>63,886,875,515.99</b>	<b>95,855,634,664.20</b>	<b>203,160,413,420.33</b>	<b>(107,314,900,790.69)</b>
National Domestic Gas Development		3,098,876,348.54	3,098,876,348.54	6,725,382,253.67	(3,626,505,905.13)
Gas Infrastructure Development		2,339,206,642.99	2,339,206,642.99	5,076,697,833.33	(2,737,491,190.35)
Brass LNG Gas Supply Projects		-	-	-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)		393,577,165.02	393,577,165.02	854,166,666.67	(460,589,501.65)
Frontier Exploration Services		1,919,888,609.83	1,919,888,609.83	4,166,666,666.67	(2,246,778,056.84)
Renewable Energy Development(RED)		117,113,205.20	117,113,205.20	254,166,666.67	(137,053,461.47)
Pre-Export Financing		-	-	5,000,000,000.00	(5,000,000,000.00)
Refinery Rehabilitation		8,333,333,333.33	8,333,333,333.33	8,333,333,333.33	-
Nigeria Morocco Pipeline		83,333,333.33	83,333,333.33	83,333,333.33	-
Sub-Total (Govt. Priority Proji.)	-	16,285,328,638.24	16,285,328,638.24	30,493,746,753.67	(14,208,418,115.43)
<b>Total (JV Cost Recovery)</b>	<b>84,350,287.99</b>	<b>63,886,875,515.99</b>	<b>95,855,634,664.20</b>	<b>203,160,413,420.33</b>	<b>(107,314,900,790.69)</b>





# Appendix P(1)

## NNPC VALUE SHORT FALL-JANUARY, 2021

	IMPORT VESSEL	landing cost	COMPANY	VESSEL	B/L QUANTITY	CLEARANCE DATE	BL DATE	SELLING PRICE	OBS VOL (LTRS)	LOSS (N' Million)
1	BW SEINI	133.03	BOP	MAESTRO	3,977.84	30-Dec-20	1-Jan-21	128	5,334,283	(26,831,445.70)
		127.24	BOP	CONOIL	5,000.00		3-Jan-21	128	6,705,000	5,095,800.00
2	MANOLATES	127.24	BOP	11PLC	9,733.00		3-Jan-21	128	13,051,953	9,919,484.28
		127.24	BOP	ARDOVA	9,370.00		3-Jan-21	128	12,565,170	9,549,529.20
		133.14	NIPCO	SEA HERMES	20,060			128	26,901,110	(138,271,707.38)
3	SEA HERMES	133.14	11PLC	SEA HERMES	7,767			128	10,415,794	(53,537,179.84)
		133.14	TOTAL	SEA HERMES	10,380			128	13,919,502	(71,546,241.42)
4	ELAN VITAL	131.78	NNPC/PPMC	CAPT. GREGORY	14,941.05	29-Dec-20	3-Jan-20	128	20,035,941	(75,735,858.28)
5	TORM LILLY	121.27	NNPC/PPMC	TORNADO	38,069.86	30-Dec-20	6-Jan-20	128	14,483,304	(54,746,889.94)
6	HAENIA SHANGHAI	131.56	NNPC/PPMC	TORNADO	6,115.889	30-Dec-20	4-Jan-21	128	51,051,681	343,577,812.58
		131.90	NNPC/PPMC	BORA	20,016.17	26-Dec-20	1-Jan-21	128	8,201,407	(29,197,009.45)
7	NORDIC ANNE	131.90	NNPC/PPMC	PICTON	20,005.76	29-Dec-20	3-Jan-21	128	26,827,719	(104,682,546.56)
		131.90	NNPC/PPMC	ZONDA	19,740.80	7-Jan-21	5-Jan-21	128	26,472,411	(103,242,404.69)
		133.00	ETERNA PLC	WALMER	9,995	31-Dec-20	7-Jan-21	128	13,403,527	(67,017,634.97)
8	STI BRONX	133.00	MATRIX ENERGY	MATRIX ASA	14,902.85	2-Jan-21	8-Jan-21	128	19,984,722	(99,923,609.25)
		134.56	PRUDENT ENERGY	ST. ILHAAM	14,926.35	30-Dec-20	5-Jan-21	128	17,379,119	(86,895,593.10)
		134.56	RAINOIL LTD.	ST WALGA	14,937.23	30-Dec-20	3-Jan-21	128	20,016,229	(131,306,459.91)
		134.56	KEONAMAX PETRO	NAMAX VICO	14,031.15	30-Dec-20	7-Jan-21	128	20,030,821	(131,402,188.43)
9	PIKE	134.56	NNPC/PPMC	AMIF	14,982.51	8-Jan-21	10-Jan-21	128	18,815,778	(123,431,500.49)
		141.68	MATRIX ENERGY	MATRIX TRIUMPH	29,834.05	5-Jan-21	8-Jan-21	128	20,091,541	(131,800,505.98)
10	FLAGSHIP WILLOW	141.68	NNPC/PPMC	STELLAR	14,974.81	5-Jan-21	10-Jan-21	128	40,007,454	(547,301,975.44)
		133.17	THE RENIOR LO	CELSIA	14,960.80	5-Jan-21	12-Jan-21	128	20,081,214	(274,711,000.75)
		133.17	FIRST ROYAL OIL	BOURNE	14,934.056	25-Dec-20	3-Jan-21	128	20,062,435	(274,454,117.39)
11	JAG LOKESH	133.17	RAINOIL LTD.	LESTE	14,957,242	29-Dec-20	1-Jan-21	128	20,057,662	(103,537,362.23)
		141.77	11PLC	KINGIS	19,379.036	7-Jan-21	11-Jan-21	128	25,987,287	(134,354,275.22)
		141.77	ARDOVA	JANE	5,048			128	22,670,335	(312,170,506.12)
12	JANE	141.77	OVH	JANE	18,261			128	6,769,690	(93,218,629.10)
		141.68	SWIFT OIL & GAS	CAPT. GREGORY	19,936.37	11-Jan-21	13-Jan-21	128	24,487,663	(337,195,120.45)
		141.68	DEEJONES ENERGY	MAESTRO	9,842.36	6-Jan-21	11-Jan-21	128	26,734,669	(365,730,278.60)
13	MARINOR	141.68	NNPC/PPMC	ST ZEEZEE	15,000.00	15-Jan-21	15-Jan-21	128	13,198,601	(180,556,858.08)
		141.68	RAINOIL LTD	ST WALGA	15,211.33	7-Jan-21	17-Jan-21	128	20,115,000	(275,173,200.00)
		141.77	FATGBEMS PET	ASHABI	9,954,678	11-Jan-21	14-Jan-21	128	20,398,398	(279,050,078.53)
14	TEAM CORRIDO	141.77	MENJ OIL LTD	ASHABI	9,954,678	8-Jan-21	14-Jan-21	128	13,349,223	(183,818,803.44)
		141.77	SHORELINK OIL	ADEBOMI 3	18,000,000	11-Jan-20	16-Jan-21	128	13,349,223	(183,818,803.44)
15	PYXIS MALOU	141.68	NNPC/PPMC	TORNADO	9,947.61	7-Jan-21	14-Jan-21	128	50,951,048	(332,380,260.00)
		132.13	WOSBAB ENER	BORA	19,887.40	5-Jan-21	12-Jan-21	128	13,339,740	(697,010,340.14)
		132.13	NORTHWEST PE	LESTE	14,977.70	7-Jan-21	10-Jan-21	128	26,669,002	(110,142,978.50)
16	AQUANUS	132.13	NNPC/PPMC	CLOVER	14,973.83	5-Jan-21	8-Jan-21	128	20,085,094	(82,951,439.70)
		132.13	NNPC/PPMC	LESTE	30,007.94	8-Jan-21	20-Jan-21	128	20,079,901	(82,929,989.75)
									40,240,642	(166,193,852.19)





## Appendix P(2)

## NNPC VALUE SHORT FALL-JANUARY, 2021

	IMPORT VESSEL	landing cost	COMPANY	VESSEL	B/L QUANTITY	CLEARANCE DATE	BL DATE	SELLING PRICE	OBS VOL (LTRS)	LOSS (N/Million)
17	CRYSTAL BALL	143.55	NNPC/PPMC	DNAMEX VICTO	14,084.619	15-Jan-21	20-Jan-21	128	18,887,474	(293,700,221.93)
		143.55	NNPC/PPMC	COROMEL	8,940.639	14-Jan-21	18-Jan-21	128	11,989,397	(186,435,121.78)
		143.55	SPECIALTY OIL	AYODEJI	14,958.940	11-Jan-21	16-Jan-21	128	20,059,939	(311,932,044.30)
		142.67	AIPEC OIL & G	OSTRIA	19,909.12	9-Jan-21	16-Jan-21	128	26,698,131	(391,661,585.60)
		142.67	NNPC/PPMC	ZONDA	20,003.05	11-Jan-21	18-Jan-21	128	26,824,086	(393,509,342.02)
18	STI EXPRESS	142.67	TECHNO OIL LIM	VARDAR	20,011.86	15-Jan-21	20-Jan-21	128	26,835,908	(393,682,774.51)
19	ALPHINE LINK	143.55	MRS	ALPINE LINK	36,925.06			128	49,516,499	(769,981,555.64)
		133.17	NIPCO	ORM HARDRAD	11,268.37			128	15,110,880	(78,123,250.36)
		133.17	TIPIC	ORM HARDRAD	2,285			128	3,064,591	(15,843,937.14)
20	TORM HADRADA	133.17	ARDOVA	ORM HARDRAD	10,015.497			128	13,430,781	(69,437,140.24)
		141.68	MATRIX ENERG	MATRIX PRIDE	21,921.37	23-Jan-21	11-Jan-21	128	29,396,559	(402,144,920.43)
		141.68	ARDOVA	ERLIN AMETHYS	8,012.70			128	10,745,032	(146,992,038.32)
21	MARLIN AMETHYS	141.68	ASCON	ERLIN AMETHYS	4,834		15-Jan-21	128	6,481,978	(88,673,463.01)
		142.67	FYNEFIELD PETR	PICTON	14,966.53			128	20,070,110	(294,428,514.07)
		142.67	FOLAWIYO	PTI DANUBE	10,035.00			128	13,456,935	(197,413,236.45)
22	PTI DANUBE	142.67	CONOIL	PTI DANUBE	10,008.15			128	13,420,928	(196,885,010.96)
		142.67	TOTAL PLC	PTI DANUBE	5,985.978			128	8,027,196	(117,758,972.63)
		147.21	MENU OIL LTD	STELLAR	9,996.82	15-Jan-21	23-Jan-21	128	13,405,740	(257,524,258.54)
23	NORD STEADY	147.21	NNPC/PPMC	ZONDA	12,923.47	21-Jan-21	24-Jan-21	128	17,330,369	(332,916,393.23)
		147.21	MATRIX ENERG	MATRIX S.ILU	14,880.32			128	19,954,502	(383,325,991.39)
		147.21	EMADEB ENERG	CAPT. GREGORY	3,925.31	21-Jan-21	25-Jan-21	128	5,263,845	(101,118,457.32)
24	UACC HARMONY	147.21	FIRST ROYAL OIL	BORA	20,014.62	20-Jan-21	24-Jan-21	128	26,839,608	(515,588,871.64)
		146.33	OCEAN PRIDE	STELLAR	14,955.86	14-Jan-21	22-Jan-21	128	20,055,810	(385,272,102.44)
		146.33	BLOKS PETROL	HALIMA	14,897.87	15-Jan-21	25-Jan-21	128	13,327,172	(244,287,058.98)
25	EVRIKIKI	146.33	NNPC/PPMC	TORNADO	15,490.166	15-Jan-21	23-Jan-21	128	19,978,037	(366,197,417.57)
		146.33	OVH	PACIFIC BERYL	10,015.06			128	20,772,313	(380,756,490.07)
		146.33	ARDOVA	PACIFIC BERYL	7,005.489			128	9,394,361	(172,198,632.52)
26	PACIFIC BERYL	146.33	TOTAL PLC	PACIFIC BERYL	9,010.33			128	12,082,846	(221,478,563.97)
		146.33	NIPCO	PACIFIC BERYL	11,948.80			128	16,023,343	(293,707,886.03)
		147.21	NORTHWEST PE	PICTON	15,157.67	20-Jan-21	27-Jan-21	128	20,326,438	(390,470,876.90)
		147.21	INTEGRATED O	MAESTRO	10,054.69	10-Jan-21	25-Jan-21	128	13,483,343	(259,015,025.04)
		147.21	PRUDENT ENER	ST. ILHAAM	14,792.43			128	19,836,643	(381,061,917.14)
27	TILL JACOB	147.21	RAINOIL LTD	SAFE SEA NEHA	19,829.66	26-Jan-21	21-Jan-21	128	26,591,578	(510,824,214.97)
28	KRITI EMERALD	157.13	RAINOIL LTD	AMIF	19,849.17			128	26,617,737	(775,374,677.94)
29	JOYCE	151.21	SPM	JOYCE	37,893.73			128	50,815,491	(1,179,427,536.57)
30	PALAWAN STAR	157.13	RAINOIL LTD	KINGIS	20,090.30	26-Jan-21		128	26,941,092	(784,794,018.70)
		152.67	MATRIX ENERG	MATRIX ASA	14,930.22	22-Jan-21	28-Jan-21	128	20,021,430	(493,928,687.57)
31	ANCE	152.67	FYNEFIELD	ST AMARAH	14,955.04	22-Jan-21		128	20,054,706	(494,749,595.98)
32	MINORO STAR	155.13	A.A RANO	TORNADO	19,842.70	25-Jan-21	30-Jan-21	128	26,609,061	(721,903,816.79)
		155.76	AYM SHARA LTD	OSTRIA	14,980.30			128	20,088,588	(557,659,193.55)
		155.76	CONOIL	EAROCEAN MUS	10,000			128	13,410,000	(372,261,600.00)
33	EAROCEAN MUS	155.76	TIPIC	EAROCEAN MUS	10,000			128	13,410,000	(372,261,600.00)
		155.76	NIPCO	EAROCEAN MUS	2,996			128	4,017,636	(111,529,575.36)
34	ALPHINE LIBERTY	155.76	STOCKGAP FUELS	VARDAR	14,940.14		28-Jan-21	128	20,034,728	(556,164,042.06)
35	OKYROE	158.61	CHIPET INETRANA	STELLAR	19,970.40		26-Jan-21	128	21,408,168	(594,290,740.10)
		157.97	DEEJONES PETRO	BORA	20,020.31			128	26,780,301	(819,745,014.71)
36	BW THAMES	157.97	PINNACLE OIL & C	BORA	15,015.23		31-Jan-21	128	26,847,237	(804,611,694.42)
							31-Jan-21	128	20,135,429	(603,458,800.96)
									1,834,631,716	(25,374,228,794.87)

