



**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 20<sup>TH</sup> & 21<sup>ST</sup> APRIL 2021**



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

**NNPC**

***Restricted Circulation Please***



# APRIL 2021 FAAC EXECUTIVE SUMMARY

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

Description	Unit	FEBRUARY 2021 SALES			Ref	JANUARY 2021 SALES NAIRA EQUIV.	VARIANCE %
		Volume	%	USD			
Export Crude Oil	BBL/S	1,396,585.00	13%	93,368,358.28	B	11,742,661,200.38	204.17%
Domestic Crude Oil (Due in MAY 2021)	BBL/S	9,396,811.00	87%	606,149,013.82	B	123,604,958,631.47	87.59%
Sub-total (a)	BBL/S	10,793,396.00	100%	699,517,372.10		135,347,619,831.85	97.71%
Export Gas (NG/L/P/G/E/GTL)	MT/S	61,365.52		26,842,726.88	C	10,268,416,738.99	
NLNG Feedstock Gas	MT/U/S	38,226,176.02		66,426,924.62	C	25,410,955,744.13	
Domestic Gas(NG/L)	MT/U/S	7,001.00		93,269,651.50	C	1,236,958,738.80	28.37%
Sub-total (b)	BBL/S			792,787,023.60		36,916,311,221.92	17.63%
Total Oil & Gas (c) = (a) + (b)						304,509,686,746.59	94.96%
<b>SALES RECEIPTS</b>							
Export Crude Oil	USD	93,368,358.28					
Export Gas (NG/L/P/G/E/GTL)	\$	26,592,726.88					
NLNG Feedstock Gas	\$	63,787,420.60					
N-Gas Export	\$	-					
NLNG Feedstock Gas (Arrears)	\$	-					
Total Oil & Gas Export (d)	\$	183,748,505.76					
Other Receipts	US\$	5,800,572.80					
Gross Oil & Gas Export (e)	US\$	189,549,078.56					
Domestic Crude Cost Due (December 2020)	\$	-					
Domestic Gas (NG/L)	\$	-					
Domestic Gas and Other Receipts	\$	-					
Total Oil & Gas Domestic (f)	\$	-					
Gross Revenue Oil & Gas (g) = (e) + (f)	\$	189,549,078.56					
JV Cost Recovery (T1/T2) (h)	N/A\$	108,762,840.00					
Strategic Holding Cost	\$	-					
Pipeline Management Cost	\$	-					
Pipeline Operations, Repairs & Maintenance Cost	\$	-					
Total Pipeline Repairs & Management Cost (i)	\$	-					
Product Losses	\$	-					
NNPC Value Shortfall	\$	-					
Total Products Losses and Value Shortfall (j)	\$	-					
Total Deductions (k) = (h) + (i) + (j)	\$	108,762,840.00					
Total Available for Payment and Remittance (l) = (g) - (k)	\$	80,786,238.56					
<b>MARCH 2021 RECEIPTS</b>							
	USD			NGN	NGN Equiv.		
Export Crude Oil	USD	93,368,358.28		145,094,050,519.92	70,291,153,393.43	30,758,823,552.82	128.52%
Export Gas (NG/L/P/G/E/GTL)	\$	26,592,726.88		1,236,938,738.80	2,218,951,118.91	1,199,813,557.04	84.94%
NLNG Feedstock Gas	\$	63,787,420.60		5,748,265,026.82	12,586,637,109.86	31,958,637,109.86	126.89%
N-Gas Export	\$	-		1,236,938,738.80	145,094,050,519.92	155,860,150,316.37	-6.91%
NLNG Feedstock Gas (Arrears)	\$	-		5,748,265,026.82	12,586,637,109.86	1,051,572,711.42	17.63%
Total Oil & Gas Export (d)	\$	183,748,505.76		152,079,252,285.54	72,510,104,512.34	31,958,637,109.86	126.89%
Other Receipts	US\$	5,800,572.80		5,748,265,026.82	12,586,637,109.86	1,051,572,711.42	17.63%
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Domestic Gas (NG/L)	\$	-		5,748,265,026.82	12,586,637,109.86	1,051,572,711.42	17.63%
Domestic Gas and Other Receipts	\$	-		5,748,265,026.82	12,586,637,109.86	1,051,572,711.42	17.63%
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JV Cost Recovery (T1/T2) (h)	N/A\$	108,762,840.00		45,947,079,100.00	224,589,356,797.88	191,193,805,139.45	17.47%
Strategic Holding Cost	\$	-		1,867,205,844.18	87,553,215,913.60	79,560,183,991.41	10.05%
Pipeline Management Cost	\$	-		1,813,241,079.66	1,867,205,844.18	2,183,225,716.58	-14.47%
Pipeline Operations, Repairs & Maintenance Cost	\$	-		1,813,241,079.66	1,813,241,079.66	2,011,301,570.77	-9.85%
Total Pipeline Repairs & Management Cost (i)	\$	-		3,680,446,923.84	3,680,446,923.84	4,194,527,287.35	-12.26%
Product Losses	\$	-		1,639,634,995.68	1,639,634,995.68	1,618,389,624.90	1.31%
NNPC Value Shortfall	\$	-		60,396,474,465.87	60,396,474,465.87	25,374,228,994.87	138.02%
Total Products Losses and Value Shortfall (j)	\$	-		62,036,109,461.55	62,036,109,461.55	26,992,618,419.77	129.83%
Total Deductions (k) = (h) + (i) + (j)	\$	108,762,840.00		111,663,635,485.40	153,269,772,299.00	110,747,329,698.53	38.40%
Total Available for Payment and Remittance (l) = (g) - (k)	\$	80,786,238.56		40,415,616,800.14	71,319,584,498.88	80,446,475,440.92	-11.35%
<b>FEBRUARY 2021 SALES</b>							
	USD			NGN	NGN Equiv.		
Export Crude Oil	USD	93,368,358.28		145,094,050,519.92	70,291,153,393.43	30,758,823,552.82	128.52%
Export Gas (NG/L/P/G/E/GTL)	\$	26,592,726.88		1,236,938,738.80	2,218,951,118.91	1,199,813,557.04	84.94%
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Total Oil & Gas Export (d)	\$	183,748,505.76		152,079,252,285.54	72,510,104,512.34	31,958,637,109.86	126.89%
Other Receipts	US\$	5,800,572.80		5			



## NOTES TO THE MARCH 2021 FAAC EXECUTIVE SUMMARY

### 1. Sales

- The overall NNPC Crude Oil sale valued at **N267.59bn** (Export & Domestic Crude) in February 2021 is 97.71% higher than **N134.35bn** recorded in January, 2021.
- Nigeria maintained 1.426 million bpd OPEC production cut in 1Q21.

### 2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in March 2021 amounted to **\$93.37Mn** equivalent to **N35.72Bn**. This represents a 204% increase compared to February 2021.
- Gas: Domestic Gas receipts in the month was **N5.75Bn**.
- NLNG: Feedstock valued at **\$66.43Mn** was sold to NLNG during the period out of which **\$63.79Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$2.22Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in March 2021 (See Appendix D).
- The shortfall of N60.4bn arising from the difference between the landing cost of PMS and the Ex-coastal price in the month of February, 2021 affected the revenue accruable to the Federation. The Corporation, being the sole importer of PMS, awaits the outcome of engagement between Government and relevant stakeholders to establish an appropriate petroleum products pricing methodology in a deregulated environment (Please see details in Appendix P).

# NOTES TO THE FAAC TABLES

## COMD REPORT OF EVENTS THAT AFFECTED PRODUCTION IN FEBRUARY, 2021

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK
FORCADOS	1 Injection into Forcados was curtailed due to repairs at Odehede, Ereshegebe and Chahoni/Odidi.	2-7/02/2021	360,000	720,000	Cumulative loss of production within the period
	2 Receipts curtailed at Forcados due to leaks observed along the TEP and subsequent repairs of the Trans Forcados Pipeline				
ABO	3 Production shut down due to covid 19 outbreak at the terminal	06-25/02/2021 (20 days)	400,000	400,000	Cumulative loss of production within the period (20kbd for 20 days)
AKPO	4 Production shut in due to trip	2/25/2021	60,000	60,000	Cumulative loss of production within the period
BONGA	5 Power outage resulted in a shutdown on 30/01/2021	1-8/02/2021	1,000,000	1,000,000	Cumulative loss of production within the period
AMENYANI	6 Shut in production to comply with opcc quota at Odudu	25-28/02/2021 (4 days)	56,000	56,000	Cumulative loss of production within the period
ERHA	7 Deferred production and later shutdown for the repairs of epoxy pipe	26-28/02/2021	210,000	210,000	Cumulative loss of production within the period
ESGRAVOS	8 Dubri production shut down for maintenance	01-28/02/2021	252,000	252,000	Shut-in of 0.9kbd for 28days
BRASS	9 Addax production into Brass was curtailed due to NAOCC workers strike at Ebocha	15-17/02/2021	15,000	43,000	Cumulative loss of production within the period
	10 Separat shutin 2kbd on due to third party interference.				
EGINA	11 Production shut-in due to pieging activities	01-06/02/2021 ( 6 days)	600,000	600,000	Cumulative loss of production within the period
	12 Aiteo closed in some wells due to flowline leak				
BONNY	13 Ohaji was shutdown due to leak on Egbema/Asa trunkline	20-22/02/2021	30,000	590,000	Cumulative loss
	14 Shut down for vessel swap and SFNB chain adjustment				
EBOK	15 Curtailed production due to pieging activities	6-28/02/2021	69,000	69,000	3kbd curtailed for 23days
TULJA	16 Production curtailed for annual maintenance	16-17/02/2021	27,000	27,000	cummulative loss
IMA	17 Controlled shut down for maintenance	14/09/19 - Date (28 days in February)	28,000	28,000	Shut-in of 1kbd for 28days
		<b>TOTAL LOSS (IN BBLs)</b>	<b>4,105,000</b>	<b>4,105,000</b>	



## NOTES TO THE APRIL 2021 FAAC TABLES



For More Details, please refer to the underlisted appendices

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



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

Segregation of March 2021 Crude Oil, Gas & Other Receipts						
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL	
	Gross Revenue	178,359,598,198.35	35,810,960,355.80	2,451,584,098.00	7,967,214,145.73	224,589,356,797.88
Less: Royalty	34,507,943,419.52	2,280,405,470.58	0.00	0.00	36,788,348,890.11	
JV Cost Recovery (T1 & T2)	72,913,646,566.29	14,639,569,347.31	-	-	87,553,215,913.60	
Profit before Tax	70,938,008,212.53	18,890,985,537.91	2,451,584,098.00	7,967,214,145.73	100,247,791,994.17	
Tax	60,297,306,980.65	5,667,295,661.37	0.00	0.00	65,964,602,642.02	
Profit after Tax	10,640,701,231.88	13,223,689,876.54	2,451,584,098.00	7,967,214,145.73	34,283,189,352.15	
<b>Analysis of March 2021 Appropriations</b>						
DESCRIPTION	COSTS		ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -					
<b>Gross Contribution</b>			<b>36,788,348,890.11</b>	<b>65,964,602,642.02</b>	<b>23,864,391,108.42</b>	<b>126,617,342,640.55</b>
Less: Priority Project	30,135,563,048.65		8,755,811,678.82	15,699,906,509.18	5,679,844,860.64	30,135,563,048.65
Strategic Holding Cost	1,867,205,844.18		542,511,938.83	972,769,519.51	351,924,385.84	1,867,205,844.18
Pipeline Operations, Repairs & Maintenance Cost	1,813,241,079.66		526,832,612.89	944,655,169.82	341,753,296.95	1,813,241,079.66
Crude Oil & Product Losses	1,639,634,995.68		476,391,803.96	854,210,558.46	309,032,633.25	1,639,634,995.68
NNPC Value Shortfall	60,396,474,465.87		17,548,043,009.33	31,465,116,515.92	11,383,314,940.63	60,396,474,465.87
Total Deduction (excluding T1/T2)	95,852,119,434.05		27,849,591,043.83	49,936,658,272.89	18,065,870,117.32	95,852,119,434.05
Net Contribution			8,938,757,846.27	16,027,944,369.13	5,798,520,991.09	30,765,223,206.50
<b>Contribution to Federation by Segment</b>						
<b>JV Contribution</b>						
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %				
Royalty	8,938,757,846.27	29.05%	Crude			
Tax	16,027,944,369.13	52.10%	Gas			
Profit	5,798,520,991.09	18.85%	Tax Segregation			
JV Total Contribution (a)	30,765,223,206.50	100%				
<b>PSC/Misc. Contribution</b>						
PSC	2,451,584,098.00					
Misc	7,967,214,145.73					
PSC/Misc. Total Contribution (b)	10,418,798,243.73					
<b>Total Contribution to Federation (a+b+c)</b>	<b>41,184,021,450.23</b>					



# Appendix A2

## Summary of Federation Oil & Gas Lifting



### Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		FEBRUARY 2021	JANUARY 2021	Variance	FEBRUARY 2021	JANUARY 2021	Variance
1	Federation Export	1,396,585	572,275	824,310.00	93,368,358.28	30,993,088.05	62,375,270.23
2	Domestic Crude	9,396,811	5,742,087	3,654,724.00	606,149,013.82	326,134,455.49	280,014,558.33
3	Modified Carry Arrangement (MCA) Oil	716,200	570,000	146,200.00	46,649,398.60	31,043,340.00	15,606,058.60
4	Projects / RA	493,652	2,125,294	(1,631,642.00)	31,458,607.80	122,009,014.62	(90,550,406.83)
5	CJ Blend Trial Marketing	-	650,581	(650,581.00)	0.00	34,839,913.71	(34,839,913.71)
JV Sub-total		12,003,248	9,660,237	2,343,011	777,625,379	545,019,812	232,605,566.62
6	FIRS - PSC Tax Oil	1,051,249	-	1,051,249	66,883,819.80	0.00	66,883,819.80
7	DPR - Royalty & Con.	5,204,571	3,906,978	1,297,593	333,562,056.13	219,364,293.36	114,197,762.77
PSC & Others Sub-total		6,255,820	3,906,978	2,348,842	400,445,875.94	219,364,293.36	181,081,582.58
Total Crude Sales		18,259,068	13,567,215	4,691,853	1,178,071,254.44	764,384,105.24	413,687,149.20
Gas Sales		Volume		Variance	Value (USD)		Variance
1	LPG/NGL [MT]	68,367	7,000	61,366.52	30,005,848.57	2,689,100.40	27,316,748.17
2	EGTL/EGP Products [MT]	39,785	26,624	13,161.36	20,239,905.72	12,775,336.38	7,464,569.34
2	NLNG Feed Stock Gas [BTU]	38,226,176	41,988,196	(3,762,020.06)	66,426,924.62	52,244,445.24	14,182,479.38
3	Project Falcon - Escrow	104,558	49,789	54,768.90	54,183,568.51	22,715,652.15	31,467,916.36
TOTAL GAS SALES					170,856,247.43	90,424,534.17	80,431,713.26
Total Crude Oil& Gas Sales					1,348,927,501.86	854,808,639.40	494,118,862.46



## Appendix B

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



February 2021 Crude Oil Exports Payable in March 2021						
Fiscal Regime	Operator	Volume (Bbls)	Value		Variance	Remark
			- USD	Receipt		
JV	CNL	5,000	320,435.00	320,435.00	-	
	SPDC	1,083,771	71,110,407.26	71,110,407.26	-	
	TEPNG	207,814	13,606,206.02	13,606,206.02	0.00	
	SUNTRUST ORRI	30,000	1,922,610.00	1,922,610.00	-	
<b>JV Sub-total</b>		<b>1,326,585</b>	<b>86,959,658.28</b>	<b>86,959,658.28</b>	<b>0.00</b>	
PSC	CNL	30,000	1,922,610.00	1,922,610.00	-	
	MIDWESTERN ORRI	70,000	4,486,090.00	4,486,090.00	-	
	<b>PSC Sub-total</b>	<b>70,000</b>	<b>6,408,700.00</b>	<b>6,408,700.00</b>	<b>-</b>	
<b>Total</b>		<b>1,396,585</b>	<b>93,368,358.28</b>	<b>93,368,358.28</b>	<b>0.00</b>	

February 2021 Domestic Crude Oil Payable in May 2021						
Fiscal Regime	Operator	Volume (Bbls)	USD Value		NGN Equiv.	Remark
JV	BELEMA	110,000.00	7,038,570.00	2,692,534,567.80	February 2021 Domestic Crude Oil	
	CNL	1,896,729.00	123,028,793.49	47,063,434,662.81	Payable in May 2021 by NNPC in line	
	EROTON	412,500.00	26,394,637.50	10,097,004,629.25	with the 90 days payment terms.	
	MPN	2,799,935.00	182,175,873.36	69,689,558,595.52		
	SEPLAT	70,000.00	4,479,090.00	1,713,431,088.60		
	SPDC	2,251,580.00	143,532,070.58	54,906,758,278.91		
	MPN	1,856,067.00	119,499,978.89	45,713,521,924.58		
<b>JV - SUBTOTAL</b>		<b>9,396,811.00</b>	<b>606,149,013.82</b>	<b>231,876,243,747.47</b>		
<b>Total</b>		<b>9,396,811.00</b>	<b>606,149,013.82</b>	<b>231,876,243,747.47</b>		





## Appendix C February 2021 Export & Domestic Gas Sales

# February 2021 Export & Domestic Gas Sales

NGL/LPG							
Fiscal Regime	Operator	Volume (MT)	Value		Receipt	Variance	REMARKS
			- USD -				
JV	CNL	29,864.52	9,878,493.35		9,878,493.35	(0.00)	
	MPN	31,501.00	16,964,233.53		16,714,233.53	250,000.00	Lifting Deposit of \$250k applied
Sub-total (a)		61,365.52	26,842,726.88		26,592,726.88	250,000.00	
NLNG FEEDSTOCK							
Fiscal Regime	Operator	Volume (MBTU)	Value		Receipt	Variance	REMARKS
			- USD -				
JV	SPDC	27,658,573.59	46,924,704.93		46,924,704.93	-	
	TEPNG	10,567,602.44	19,502,219.69		16,862,715.67	2,639,504.02	Less transfers to MCA - OML 58 Upgrade
Sub-total (b)		38,226,176.02	66,426,924.62		63,787,420.60	2,639,504.02	
Export Gas Total (d) = a+b+c			93,269,651.50		90,380,147.48	2,889,504.02	
NGL/LPG DOMESTIC (Export Payable in Naira)							
Fiscal Regime	Operator	Volume (MT)	Value		Receipt	Variance	Remark
			- NGN -				
JV	MPN	7,001	1,236,938,738.80		1,236,938,738.80	-	
	CNL						
Domestic Gas Sub-total (e)		7,001	1,236,938,738.80		1,236,938,738.80	-	



## Appendix D

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



Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	86,959,658.28	-	33,265,547,678.43
	PSC / SC	6,408,700.00	-	2,451,584,098.00
	MF (ORRI) & OTHERS	-	-	-
		-	-	-
<b>Sub-total (a)</b>		<b>93,368,358.28</b>	<b>-</b>	<b>35,717,131,776.43</b>
Gas	JV NGL/LPG Export	26,592,726.88		10,172,781,740.68
	N-GAS	-		-
<b>Sub-total (b)</b>		<b>26,592,726.88</b>	<b>-</b>	<b>10,172,781,740.68</b>
NLNG Feedstock	NLNG Feedstock	63,787,420.60	-	24,401,239,876.32
	NLNG Sales ( Arrears)		-	-
	NLNG Sales ( Arrears)		-	-
<b>Sub-total (c)</b>		<b>63,787,420.60</b>	<b>0.00</b>	<b>24,401,239,876.32</b>
Other Receipts	INTEREST PAYMENT	38.20		14,613.03
	SOVEREIGN TRUST INSURANCE PLC NIGERIA	480,294.32		183,731,789.17
	SOVEREIGN TRUST INSURANCE PLC NIGERIA	284,198.60		108,717,332.44
	REGENCY ALLIANCE INSURANCE PLC	426,297.90		163,075,998.67
	MUTUAL BENEFIT ASSURANCE PLC	426,297.90		163,075,998.67
	REGENCY ALLIANCE INSURANCE PLC	720,463.98		275,606,290.91
	PRESTIGE ASSURANCE PLC	35,524.83		13,589,668.47
	INTEREST PAYMENT	47.51		18,174.48
	BONO ENERGY	3,427,409.56		1,311,121,253.08
<b>Sub-total (d)</b>		<b>5,800,572.80</b>	<b>-</b>	<b>2,218,951,118.91</b>
<b>Total (e) = a+b+c+d</b>		<b>189,549,078.56</b>	<b>-</b>	<b>72,510,104,512.34</b>

# Appendix E

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



CUSTOMER	QTY IN BBL'S	AVG PRICE BBL (\$)	SALES VALUE IN \$	BUDGET VALUE \$30.00 BBL'S	VARIANCES	CRATE TO NAIRA	VALUE IN NAIRA	REMARKS	
<b>A</b>	<b>DOMESTIC CRUDE (December 2020)</b>								
1	DSDP Carages	7,538,735	50.7822	382,833,906.39	\$226,162,050	(\$156,671,856.39)	379.00	145,094,050,519.92	
	<b>TOTAL (A)</b>	<b>7,538,735</b>	<b>50.7822</b>	<b>382,833,906.39</b>	<b>226,162,050.00</b>	<b>(156,671,856.39)</b>	<b>379.0000</b>	<b>145,094,050,519.92</b>	
<b>B</b>	<b>DOMESTIC GAS &amp; OTHER RECEIPTS</b>								
	<b>DESCRIPTION</b>	<b>VALUE DATE</b>	<b>GAS (NG/LTR) JWC A/C</b>	<b>OTHER DOMESTIC GAS RECEIPTS</b>	<b>MISCELLANEOUS</b>	<b>OTHERS</b>	<b>JV MISC. INCOME</b>	<b>SUB-TOTAL</b>	<b>REMARKS</b>
			<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-Mar-21		36,564,068.03				36,564,068.03	
2	NNPC SHARE OF EQUITY GAS REVENUE	1-Mar-21		59,250,828.51				59,250,828.51	
3	NNPC SHARE OF EQUITY GAS REVENUE	1-Mar-21		356,876,217.96				356,876,217.96	
4	NNPC SHARE OF EQUITY GAS REVENUE	2-Mar-21		220,742,013.28				220,742,013.28	
5	NNPC SHARE OF EQUITY GAS REVENUE	8-Mar-21		1,139,998,504.50				1,139,998,504.50	
6	NNPC SHARE OF EQUITY GAS REVENUE	8-Mar-21		899,998,504.50				899,998,504.50	
7	NNPC SHARE OF EQUITY GAS REVENUE	15-Mar-21		572,162,495.70				572,162,495.70	
8	NNPC SHARE OF EQUITY GAS REVENUE	15-Mar-21		251,524,378.08				251,524,378.08	
9	NNPC SHARE OF EQUITY GAS REVENUE	15-Mar-21		20,309,546.09				20,309,546.09	
10	NNPC SHARE OF EQUITY GAS REVENUE	15-Mar-21		206,768,607.37				206,768,607.37	
11	NNPC SHARE OF EQUITY GAS REVENUE	17-Mar-21		354,290,359.25				354,290,359.25	
12	NNPC SHARE OF EQUITY GAS REVENUE	19-Mar-21		210,060,930.80				210,060,930.80	
13	TSA SETTLEMENT CRED	23-Mar-21		58,795,458.25				58,795,458.25	
14	NNPC SHARE OF EQUITY GAS REVENUE	22-Mar-21		299,998,504.50				299,998,504.50	
14	NNPC SHARE OF EQUITY GAS REVENUE	29-Mar-21		1,060,922,610.00				1,060,922,610.00	
15	NNPC PLC	29-Mar-21		1,236,938,738.80				1,236,938,738.80	
	<b>TOTAL (B)</b>			<b>1,236,938,738.80</b>				<b>1,236,938,738.80</b>	
	<b>(TOTAL A+B)</b>			<b>1,236,938,738.80</b>				<b>1,236,938,738.80</b>	
								<b>5,748,263,026.82</b>	
								<b>6,985,201,765.62</b>	
								<b>152,079,252,285.54</b>	





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



S/N	PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	FINANCIAL DETAILS												PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
				PROJECT VALUE		JAN-DEC. 2020		FEB. 2021		JAN. - FEB. 2021		Inception TO 2021		PROJECT STAGE PERCENTAGE Completion %			
				US\$ M.	NGN M.	US\$ M.	NGN M.	US\$ M.	NGN M.	US\$ M.	NGN M.	US\$ M.	NGN M.				
<b>GAS INFRASTRUCTURE DEVELOPMENT</b>																	
1	Escrow - Lagos-Pipeline Expansion Phase I (EIP I)	Delta and Edo States	Q4 2020	261.97												91.00%	Project Closed out - Payments due to Contractor based on works carried out. - Complete all pending commissioning activities on the EIP II contract including fencing and Cathodic Protection (\$2.45M).
2	Escrow - Lagos-Pipeline Expansion Phase II (EIP II)	Delta, Edo, Ondo, Ogun and Lagos States	Q4 2020	444.07		0.48	1,064.48			101.38		101.38		397.47	12,953.99	99.70%	- Includes direct payment for 24thmrt final milestone - Contractor failed to provide Bank Guarantee as stipulated in the Contract within its validity period. - New strategy: FEED for EMOEP, optimization of OWEF and WGP expansion
3	40"x300M Odidi -Warr Expansion Pipeline (OWEP), Escrow-Warr/Ogbon Expansion Pipeline (EWOP)	Delta State	TBD	130.50										24.07	747.22	N/A	
4	THGR- OOOE - (24"x420M Conithome Channel-Left- Obigbo Node) - (36"x132M CII - Obigbo Node)- (40"388M Obigbo Node - Ob/OB CTMS) - (Obigbo node compressor station).	Cross River and Rivers States	TBD													N/A	
5	THGR- Phase I - (A) 36"x406M Obigbo Node-Umuahia- Akokuta pipeline (OUA)	Rivers, Abia, Enugu and Kogi States	TBD	3,133.00		3.03	1,268.30							117.14	3,479.27	N/A	-OOE: FEED revalidation - AKK: ROW acquisition balance payments and claim - AKK: Outstanding survey payments
6	THGR- Phase I - (B) 40"x41 40M Akokuta-to- Kaduna- Kano Kogi/ Kaduna/ Kano States and FCT		Q1 2023													10.65%	
7	Gas supply to NIPP Egbema	Rivers and Imo States	TBD	40.00										8.30		N/A	Payment for security and storage of line pipes
8	Oddiben/Delta Gas City & Industrial Park/Port Facilities (GRIP)	Delta State	TBD	2,600.20										11.44	9,172.82	Expected to Commence Q2 2021	Additional studies for: Relocation of pipeline, Coastal Marine and Logistics, Water solutions and Geotech/S&I Investigation Studies
9	Odidi/Odidi-Ogoni (OS3)	Rivers/Delta States/Edo	Q4 2020, Q4 2021	988.83		19.54	1,898.34			45.36		45.36		588.95	51,713.31	Lot A - 95% lot B - 97.67%	-Execution of Engineering, Procurement & Construction, Project Management Consultancy services and Payment of balance line pipes for ANOH-OS3 CTMS this includes EPC for both Pipeline Projects, ANOH line pipes contract and ANOH PMC -Egbema Inauguration security and logistics
10	OS3 Gas supply Users: OBOB-OS3 CTMS & ANOH-OS3 CTMS	Rivers State Imo and Rivers States	Q4 2020 Q4 2021	118.49		14.78	1,298.36			0.16		0.16		32.72	2,437.79	97.59%	Engineering document alignment and review concluded on 7/02/2020 Line pipe stringing on the ROW commenced and 90% achieved Rivers state ROW gazetted Commissioning evaluation of Rivers ROW concluded

Continued



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

SN	PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TARGET FOR CURRENT PROJECT	PROJECT VALUE		FINANCIAL DETAILS												PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
				US\$ M.	NGN M.	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.	US\$ M.	NGN M.	US\$ M.	NGN M.				
<b>GAS INFRASTRUCTURE DEVELOPMENT</b>																			
11	Ekorovos -Ilogos-Fofirene Expansion Phase II (EIP II) Compressor	Delta/Edo/Ondo/ Ogun/Lagos States	Q3 2023	415.34	13,986	0.33	13.98	1.32	1.32	0.33	15.30					Expected to Commence Q2 2021	-EIA -Survey works; logs and geotech -Project Management Consultancy services; -FEED Uppdole		
12	Trans-Saharan Gas Pipeline (TSGP) (Nigeria/Morocco Gas Pipeline Project)	Offshore	TBD	13,000.00		1.00					3.50					N/A	Phase II, Front End Engineering ongoing		
13	EPA-Ibadan/Ikiri-Ilebo (EII)	Ekorovos/Ibadan/Ikiri/Ilebo	TBD	289.40												Expected to Commence Q2 2021	-EIA -Survey Work; logs and geotech -Project Management Consultancy services; -FEED Uppdole		
14	CENTRAL CPF (ASSA NORTH OHA II SOUTH I) ANOH GAS PROCESSING PLANT including SEVEN CRITICAL GAS DEBIT PROJECT	Osobi, Oshun, Ogun	Q4 2021	360.41						211.99	780.35	34.20%				ANOH Gas Processing Plant under construction and target delivery date is Q4 2021			
15	West Niger Delta CFP (WEND CFP)	Western Niger Delta	Q2 2023	54.00						2.84	94.61	Expected to Commence Q2 2021				Lease of Madakodo PF -500m pipeline EPC -Third Party/Inspection Services			
16	Construction of Egin 500 MMscfd PMMS	Egin, Lagos State	Q2 2023	54.00							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	312.91	0.73				1.17	573.67	13.45%				-Engineering Procurement and Construction activities			
18	Upgrade of Oben Metering Station	Oben, Edo State	Q2 2021	14.50	89.54	0.14				0.39	257.77	11.59%				-Engineering Procurement and Construction activities			
19	Upgrade of Ajokuta Metering Station	Ajokuta, Kogi State	Q2 2021	10.00	327.73	0.55				4.05	697.05	11.81%				-Engineering Procurement and Construction activities			
20	Upgrade of Delta IV	Ughelli, Delta State	Q2 2021	15.00	18.07	0.01				0.11	234.22	12.07%				-Engineering Procurement and Construction activities			
21	Provision of fuel gas supply facilities at Gboromulu & Ekorovos	Ekorovos/Environ, Delta State	Q1 2021	5.00		0.33				0.33	135.41	70.05%				Provision of fuel gas supply to Ekorovos Communities Power Generating Plants			
22	GBA RAMA TU /PP/ECSA VOS ENVIRONMENTAL POWER PLANT (EPP)	Ekorovos/Environ, Delta State	Q2 2021	74.50	1,096.77	4.74				0.08	27.87	1.4027%				EPC activities (Lot 1 & 2) ongoing -PMC costs -EPC for pipeline to ensure gas supply to Power Plant			
				23,723.10	47,677.51	7,516.49	0.43	322.90	0.43	322.90	1,856.35	89,281.08							



## Appendix H PRODUCT LOSSES



### PRODUCT PIPELINE PERFORMANCE: DECEMBER 2020

PIPELINE SEGMENT	PROD.	PUMPED PROD	H <sub>2</sub> O (m <sup>3</sup> )	RECEIVED PROD	H <sub>2</sub> O (m <sup>3</sup> )	DEWATE RING	RECOVERY/ INTER TANK SEEPAGE	LINEFT LL	water variance	VARIANCE		
										m <sup>3</sup>	litres	%
A/COVE - MOSIMI & A/COVE-DIMU-												
SATELLITE	PMS	213,934		207,957			120		(5,857)	(5,857,000)		(2.74)
MOSIMI - IBADAN	PMS	82,436		77,263					(5,173)	(5,173,000)		(6.28)
IBADAN - IORIN	PMS	17,952		17,929					(23)	(23,000)		(0.13)
<b>TOTAL</b>		<b>314,322</b>		<b>303,149</b>		<b>0</b>	<b>0</b>	<b>120</b>	<b>0</b>	<b>(11,053)</b>	<b>(11,053,000)</b>	<b>(3.52)</b>

1. 100% PRODUCT LOSS FROM ATLAS COVE TO IBADAN (5,857,000+5,173,000=11,030,000 LTRS) \* N148.17 = N1,634,315,100.00

2. 0.2% OF PRODUCT PUMPED FROM MOSIMI - IBADAN SEGMENTS (17,952,000 LTRS) \* N148.17

i.e 17,952,000 ltrs \* 0.2/100 \* N148.17 = N5,319,895.68

THEREFORE; (1+2 ABOVE = N1,639,634,995.68)



# Appendix I

## MCA CRUDE OIL & GAS LIFTING



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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	15	16
(a)	MCA - CRUDE OIL										MCA VALUE 100 %	FIRS -PPT	DDR- ROYALTY	FIRS - EDU, TAX	CARRY OIL	SHARE OIL
	CUSTOMER	BIL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
1	LITASCO SA	04-Feb-21	05-Mar-21	AQUITAINE	BB	NAOC	IV	NNPC/MCA-NAOC/02/002/2021	30,300	60.5430	3,590,199.90	2,441,335.93	718,039.98		179,449.45	251,374.54
2	LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN	BB	NAOC	IV	NNPC/MCA-NAOC/02/002/2021	44,300	66.1230	2,929,248.90	1,991,889.25	585,849.78	351,509.87		
3	LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	IV	NNPC/MCA-NAOC/02/004/2021	32,600	66.1230	2,155,609.80	1,465,814.66	451,121.96	258,673.18		
4	DUKE OIL COMPANY INC.	26-Feb-21	29-Mar-21	MONTEUDALA	AMB	TEPNG	IV	NNPC/MCA-TEPNG OFRON/02/002/2021	580,000	65.4730	37,974,340.00	26,306,724.04	7,025,252.90		4,642,363.96	251,374.54
	<b>SUB-TOTAL</b>								716,200		46,649,398.60	32,205,763.88	8,760,264.62	610,183.05	4,821,812.51	251,374.54

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
(b)	MCA - GAS										MCA VALUE 100 %	FIRS - GAS @ CIT	DDR- 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	UNNG	28-Feb-21	30-Mar-21	PIPELINE	FEEDSTOCK	TEPNG	IV	150101871/887TEPNG			2,639,504.02	736,421.62	184,765.28	0.00	0.00	1,718,317.12
	<b>SUB-TOTAL</b>										2,639,504.02	736,421.62	184,765.28	0.00	0.00	1,718,317.12
	<b>GRAND-TOTAL</b>										49,288,902.62	32,942,185.50	8,945,029.90	610,183.05	4,821,812.51	1,969,691.66



# Appendix J

## JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



JV REPAYMENT AGREEMENT, 3RD PARTY LIFTING & TRIAL MARKETING FEBRUARY 2021											
1	2	3	4	5	6	7	8	9	10	11	12
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICENO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	REMARKS
<b>N.N.P.C</b>											
JV - RA/CH/HS/ANTOLINA ACCOUNTS											
1	LITASCO SA	04-Feb-21	AQUITAINE	BB	ADDAX	JV	COB/02/06/2021 - NAOC RA	196,780	60.5430	11,913,651.54	NAOC
2	DUKE OIL COMPANY INC.	26-Feb-21	MONTEDUALA	AMB	TEPNG	JV	COB/02/01/3/2021 - TEPNG RA	130,940	65.4730	8,573,034.62	TEPNG
3	LITASCO SA	28-Feb-21	OTTOMAN INTERGRITY	BB	NAOC	JV	COB/02/01/5/2021 - NAOC RA	165,992	66.1230	10,971,921.64	NAOC
<b>101 M</b>								<b>493,652</b>		<b>31,458,607.80</b>	
<b>N.N.P.C</b>											
PROJECT FALCON											
1	OCEAN BBD TRADING LTD	11-Feb-21	SPRUCO 2	ESC COND.	CNL	JV	NNPC/CNL/FALCON/02/002/2021	52,252.57	504.6600	26,369,782.48	PROJECT FALCON
2	MRS OIL & GAS CO	27-Feb-21	AMAZON FORITLIDE	ESC COND.	CNL	JV	NNPC/CNL/FALCON/02/003/2021	52,305.15	531.7600	27,813,786.03	PROJECT FALCON
<b>101 M</b>								<b>104,558</b>		<b>54,183,568.51</b>	
<b>N.N.P.C</b>											
EGTL LIFTINGS											
EGTL											
CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICENO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1	DUKE OIL COMPANY INC.	17-Feb-21	PINE MEADOW	EGTL DIESEL	CNL	JV	CS/02/004/2021-EGTL	39,784.97	508.7325	20,239,905.72	
<b>TOTAL</b>								<b>39,785</b>	<b>508.733</b>	<b>20,239,905.72</b>	
<b>N.N.P.C</b>											
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	INVOICENO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	REMARKS
NNPC FIRST EXP ESCROW ACCOUNT											
1	VITOL SA	12-Jan-21	11-Feb-21								TMP
<b>TOTAL</b>								<b>0</b>			



## Appendix J2 JV REPAYMENT AGREEMENT STATUS



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

<i>All figures in USD (\$)</i>			
	<b>Total Negotiated Debt</b>	<b>Total Payment to Date</b>	<b>Outstanding Balance</b>
<b>COMPANY</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	379,751,616	231,221,258
<b>NAOC</b>	774,660,000	429,471,471	345,188,529
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>3,140,304,809</b>	<b>1,549,094,384</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 May 2021 JMT meeting



**Appendix K**  
**CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF FEBRUARY 2020 AND EXPECTED REVENUE**  
**CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN MARCH 2021**



1	2	3	4	5	6	7	8	9	10	11	12	13	14
PPT CR DE												EXH RATE MARK	VALUE PAYABLE IN MARK
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN USS			REMARK
(a)													
1 LITASCO SA	04-Feb-21	06-Mar-21	AQUITAINE	BB	ADPX	PSC	FIRS/02/02/2021	100,000	60,549	6,054,900			
<b>SUB TOTAL (a)</b>													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN USS			REMARK
INSR-FIRS V(C)OVI LIFTINGS PPT	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN USS	EXH RATE MARK	VALUE PAYABLE IN MARK	
1 MOCOH SAMOCOH OIL	12-Feb-21	13-Mar-21	SEOL SPIRT	BONGA	SNEPO	PSC	FIRS/DSR/02/02/2021	951,249	63,947	60,829,519.80	382.500	23,269,724,505.44	
<b>SUB TOTAL (b)</b>													
<b>TOTAL</b>													
<b>MCA OIL LIFTINGS</b>													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN USS			
1 LITASCO SA	04-Feb-21	05-Mar-21	AQUITAINE	BB	NAOC	JV	NNPC/MCA-NAOC/02/002/2021			2,441,335.93			See Appendix K
2 LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	JV	NNPC/MCA-NAOC/02/003/2021			1,991,889.25			See Appendix K
3 LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	JV	NNPC/MCA-NAOC/02/004/2021			1,465,814.66			See Appendix K
4 DIKE OIL COMPANY INC	25-Feb-21	29-Mar-21	MONTE UDALA	AAB	TEPNG	JV	NNPC/MCA-TEPNG/02/002/2021			26,306,724.04			See Appendix K
<b>SUB TOTAL (c)</b>													
<b>MCA EDUCATION TAX OIL LIFTINGS</b>													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN USS			
1 LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	JV	NNPC/MCA-NAOC/02/003/2021			351,509.87			See Appendix K
2 LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	JV	NNPC/MCA-NAOC/02/004/2021			258,673.18			See Appendix K
<b>SUB TOTAL (d)</b>													
<b>MCA GAS</b>													
CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN USS			
1 NLNG	28-Feb-21	30-Mar-21	PEPINE	FEEDSTOCK	TEPNG	JV	150191871887TEPNG			736,421.62			See Appendix K
<b>SUB TOTAL</b>													
<b>TOTAL payable in (USD)</b>													
<b>TOTAL payable in NGN</b>													



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



1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
ROYALTY	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PROD C R	ARRG	INVOICE NO	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NIRA	VALUE PAYABLE IN NIRA	REMARKS
	PSC - ROYALTY													
	1 STIRLING OIL EXPLORATION & PRODUCTION	14-Feb-21	16-Mar-21	OTTOMAN MOBILITY	ORWUBOM E	SEERCO	PSC	DPR/ROY/02/01/2021	150,000	63.970	9,584,550.00			
	2 STIRLING OIL EXPLORATION & PRODUCTION	14-Feb-21	16-Mar-21	OTTOMAN MOBILITY	AGU	SEERCO	PSC	DPR/ROY/02/01/2021	100,000	63.3270	6,332,700.00			
	3 LITASCO SA	04-Feb-21	05-Mar-21	AQUITAINE	BB	ADMAX	PSC	DPR/ROY/02/01/2021	100,000	60.5430	6,054,300.00			
	<b>SUB TOTAL</b>								<b>350,000</b>		<b>22,271,450.00</b>			
	DPR - DIR ACCOUNT LIFTINGS (ROYALTY)													
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PROD C R	ARRG	INVOICE NO	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NIRA	VALUE PAYABLE IN NIRA	REMARKS
	1 SAHARA ENERGY RESOURCE DMCC	18-Feb-21	19-Mar-21	ENERGY TRUDPH	EGNA CONDENSEA	TUPNI	PSC	DPR/SDP/02/01/2021	998,063	63.9510	63,823,332.91	382.54	25,180,027,169.34	
	2 UTOI SACALSONHYSON	12-Feb-21	13-Mar-21	FRONT PRINCE	TE	ST/ROBEP	PSC	DPR/SDP/02/01/2021	974,463	62.9870	61,378,437.99	382.54	23,479,707,670.22	
	3 MAX/PE/BI/ANTIC/OTIN OFFSHORE	21-Feb-21	22-Mar-21	SKS SPEY	BONDA	SNERCO	PSC	DPR/SDP/02/01/2021	950,052	65.1170	62,434,567.28	382.54	23,885,719,368.82	
	4 LITASCO BRITANNIA	17-Feb-21	18-Mar-21	CE-BERAMUDA	BRHA	ESSO	PSC	DPR/SDP/02/01/2021	951,718	64.8830	61,749,367.28	382.54	23,621,602,957.76	
	5 TOTSU TOTAL	05-Feb-21	06-Mar-21	TOKYO SPIRIT	ERHA	ESSO	PSC	DPR/SDP/02/01/2021	950,533	61.0790	58,058,826.69	382.54	22,209,823,560.85	
	<b>SUB TOTAL</b>								<b>4,824,868</b>		<b>309,444,482.15</b>		<b>118,374,880,726.99</b>	
	R.A. ROYALTY													
	1 DIKE OIL COMPANY INC	26-Feb-21	29-Mar-21	MONTE DIALA	AMB	TEPNG	JV	DPR/ROY/01/03/2021-BA	29,723	65.4730	1,946,053.98			
	<b>SUB TOTAL</b>								<b>29,723</b>		<b>1,946,053.98</b>			
	<b>TOTAL PSC/JV</b>								<b>5,204,571</b>		<b>333,562,056</b>			
	MY OIL LIFTINGS	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PROD C R	ARRG	INVOICE NO	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NIRA	VALUE PAYABLE IN NIRA	REMARKS
	1 LITASCO SA	04-Feb-21	05-Mar-21	AQUITAINE	BB	NAOC	JV	NNPC/MCA/NAOC/02/02/2021			718,039.98			See Appendix K
	2 LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	JV	NNPC/MCA/NAOC/02/03/2021			585,849.78			See Appendix K
	3 LITASCO SA	28-Feb-21	30-Mar-21	OTTOMAN INTERGRITY	BB	NAOC	JV	NNPC/MCA/NAOC/02/02/2021			491,121.96			See Appendix K
	4 DIKE OIL COMPANY INC	26-Feb-21	29-Mar-21	MONTE DIALA	AMB	TEPNG	JV	NNPC/MCA/TEPNG/02/02/2021			7,025,252.90			See Appendix K
	<b>SUB TOTAL</b>										<b>8,760,264.62</b>			
	<b>TOTAL OIL</b>										<b>342,322,320.75</b>			
	MY GAS LIFTINGS													
	CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCE R	ARRG	INVOICE NO	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NIRA	VALUE PAYABLE IN NIRA	REMARKS
	1 INING	28-Feb-21	30-Mar-21	PIPELINE	THRESHOLD	TEPNG	JV	15019187188TEPNG			184,765.28			See Appendix K
	<b>TOTAL GAS</b>										<b>184,765.28</b>			
	<b>TOTAL USD PAYABLE</b>										<b>33,062,633.88</b>			
	<b>TOTAL NGN PAYABLE</b>										<b>118,374,880,726.99</b>			





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



		<b>PIPELINE REPAIRS AND MANAGEMENT COSTS</b>	
		<b>Dec-20</b>	
S/N	<b>DETAILS</b>	<b>NAIRA</b>	
1	Security and Maintenance	1,813,241,079.66	
2	Pipeline and other Facilities Repairs	-	
3	Marine Distribution	-	
4	Pipeline Management cost	-	
5	Strategic Holding	1,867,205,844.18	
<b>TOTAL</b>		<b>3,680,446,923.84</b>	



## Appendix O FAAC DISTRIBUTION IN APRIL 2021



NAPIMS FUNDING SCHEDULE FOR THE MONTH OF MARCH, 2021 FUNDING (APRIL, 2021 FAAC)

ITEMS	ACTUAL FUNDING				VARIANCE (=N=M.n.)
	VALUE IN (US\$M.n)	VALUE IN (=N=M.n)	NARA EQUIV. (=382.54=N=M.n.)	MONTHLY BUDGET (=N=M.n.)	
<b>T1 &amp; T2</b>	<b>108,762,840.00</b>	<b>45,947,079,100.00</b>	<b>87,553,215,913.60</b>	<b>172,666,666,666.67</b>	<b>(85,113,450,753.07)</b>
<b>Balance after T1 AND T2</b>	<b>70,786,238.56</b>	<b>3,056,995,349.91</b>	<b>30,135,563,048.65</b>	<b>30,493,746,753.67</b>	<b>(358,183,705.02)</b>
<b>Total (Cost Recovery)</b>	<b>179,549,078.56</b>	<b>49,004,074,449.91</b>	<b>117,688,778,962.25</b>	<b>203,160,413,420.33</b>	<b>(85,471,634,458.08)</b>
National Domestic Gas Development	9,802,680.00	2,366,061,840.00	6,115,979,047.20	6,725,382,253.67	(609,403,206.47)
Gas Infrastructure Development	7,183,020.23		2,747,792,560.39	5,076,697,833.33	(2,328,905,272.94)
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)		462,322,732.03	462,322,732.03	854,166,666.67	(391,843,934.64)
Frontier Exploration Services	5,895,417.05		2,255,232,839.17	4,166,666,666.67	(1,911,433,827.49)
Renewable Energy Development(RED)		137,569,203.19	137,569,203.19	254,166,666.67	(116,597,463.48)
Pre-Export Financing	26,141,057.14	-	10,000,000,000.00	5,000,000,000.00	5,000,000,000.00
Refinery Rehabilitation	21,764,064.13	7,708,241.36	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	-
<b>Sub-Total (Govt. Priority Proj.)</b>	<b>70,786,238.56</b>	<b>3,056,995,349.91</b>	<b>30,135,563,048.65</b>	<b>30,493,746,753.67</b>	<b>(358,183,705.02)</b>
<b>Total (JV Cost Recovery)</b>	<b>179,549,078.56</b>	<b>49,004,074,449.91</b>	<b>117,688,778,962.25</b>	<b>203,160,413,420.33</b>	<b>(85,471,634,458.08)</b>



## Appendix P NNPC VALUE SHORT FALL-FEBRUARY, 2021

S/NO	IMPORT VESSEL	LANDING COST	VESSEL	B/L QUANTITY	SELLING PRICE	OBS VOL (LTRS)	LOSS (N' Million)	REMARK
1	PALAWAN STAR (ROB)	157.13	PALAWAN STAR (ROB)	39,960.031	128	53,586,402	(1,560,971,877.76)	ROB DISCHARGE
2	MINDORO STAR (ROB)	155.13	MINDORO STAR (ROB)	24,980,961	128	33,499,469	(908,840,585.86)	ROB DISCHARGE
3	ALPINE LIBERTY (ROB)	155.76	KOWIE	6,996,853	128	9,382,780	(260,465,969.27)	ROB DISCHARGE
4	OKYROE (ROB)	158.61	OKYROE (ROB)	39,895,255	128	53,499,537	(1,637,620,826.19)	ROB DISCHARGE
		157.97	ZONDA	14,000,000	128	18,774,000	(562,656,780.00)	ROB DISCHARGE
5	BW THAMES (ROB)	157.97	BW THAMES (ROB)	8,640,580	128	11,587,018	(347,262,922.87)	ROB DISCHARGE
6	IONINAN STAR	159.03	IONINAN STAR	37,861,746	128	50,772,601	(1,575,473,821.01)	FULL CARGO DISCHARGE
7	ALABAMA STAR	158.78	ALABAMA STAR	59,993,714	128	80,451,570	(2,476,299,339.19)	FULL CARGO DISCHARGE
8	ORWELL	159.03	ORWELL	36,996,300	128	49,612,038	(1,539,457,386.37)	FULL CARGO DISCHARGE
9	PGC ALEXANDRIA	159.03	PGC ALEXANDRIA	59,862,152	128	80,275,146	(2,490,931,040.67)	FULL CARGO DISCHARGE
10	ATLAS	159.27	ATLAS	32,909,424	128	44,131,538	(1,380,079,370.03)	FULL CARGO DISCHARGE
11	HOUSTON STAR	159.27	HOUSTON STAR	59,994,059	128	80,452,033	(2,515,892,200.07)	FULL CARGO DISCHARGE
12	STI DUCHESSA	158.29	STI DUCHESSA	37,960,941	128	50,905,622	(1,541,743,380.12)	FULL CARGO DISCHARGE
13	STI GARNET	158.29	STI GARNET	37,896,961	128	50,819,825	(1,539,144,900.24)	FULL CARGO DISCHARGE
14	ETERNA SUNSHINE	158.46	ETERNA SUNSHINE	38,000,000	128	50,958,000	(1,551,936,574.08)	FULL CARGO DISCHARGE
15	PYXIS EPSILON	158.29	PYXIS EPSILON	37,981,819	128	50,933,619	(1,542,591,317.96)	FULL CARGO DISCHARGE
16	HORIZON ATHENA	159.03	HORIZON ATHENA	37,959,112	128	50,903,169	(1,579,521,069.63)	FULL CARGO DISCHARGE
17	ELANDRA PALM	158.84	ELANDRA PALM	30,412,637	128	40,783,346	(1,257,773,451.59)	FULL CARGO DISCHARGE
18	TORM HADRADA	159.67	TORM HADRADA	38,720,461	128	51,924,138	(1,644,489,380.96)	FULL CARGO DISCHARGE
19	PINE OUA	167.11	PINE OUA	39,897,260	128	53,502,226	(2,092,472,045.56)	FULL CARGO DISCHARGE
20	HELLAS CALAFIA	162.97	HELLAS CALAFIA	39,673,980	128	53,202,807	(1,860,502,167.08)	FULL CARGO DISCHARGE
21	STI LEROCHE	170.86	STI LEROCHE	38,000,000	128	50,958,000	(2,184,059,880.00)	FULL CARGO DISCHARGE
22	NAVE RIGEL	161.14	NAVE RIGEL	59,959,040	128	80,405,073	(2,664,624,107.29)	FULL CARGO DISCHARGE
23	BW LENA	162.09	BW LENA	59,989,420	128	80,445,812	(2,742,397,738.58)	FULL CARGO DISCHARGE
24	PIKE	162.97	PIKE	59,901,750	128	80,328,247	(2,809,078,788.85)	FULL CARGO DISCHARGE
25	JURKALINE	166.23	JURKALINE	38,000,000	128	50,958,000	(1,948,124,340.00)	FULL CARGO DISCHARGE
26	ARIEL	170.48	ARIEL	60,000,000	128	80,460,000	(3,417,940,800.00)	FULL CARGO DISCHARGE
27	TWINKLE STAR	171.39	TWINKLE STAR	15,273,000	128	20,481,093	(888,674,625.27)	PART CARGO DISCHARGE
29	FREIGHT MARGIE	170.86	FREIGHT MARGIE	15,000,000	128	20,115,000	(862,128,900.00)	PART CARGO DISCHARGE
30	FLAGSHIP WILLOW	171.57	FLAGSHIP WILLOW	15,214,385	128	20,402,490	(888,936,501.72)	PART CARGO DISCHARGE
31	AMBER	169.34	AMBER	34,999,999	128	46,934,999	(1,940,292,844.56)	PART CARGO DISCHARGE
32	AMALIA	170.21	AMALIA	37,951,541	128	50,893,016	(2,148,194,225.66)	PART CARGO DISCHARGE
33	TEAM CAVATINA	170.86	TEAM CAVATINA	19,255,401	128	25,821,493	(1,106,709,178.88)	PART CARGO DISCHARGE
34	STI BLACKHAWK	171.36	STI BLACKHAWK	15,000,000	128	20,115,000	(872,186,400.00)	PART CARGO DISCHARGE
35	SAUGER	171.35	SAUGER	25,308,051	128	33,938,096	(1,471,216,478.55)	PART CARGO DISCHARGE
36	PLOUTOS	170.85	PLOUTOS	45,000,000	128	60,345,000	(2,585,783,250.00)	PART CARGO DISCHARGE
				<b>1,299,446,833</b>	4608	<b>1,742,558,203</b>	<b>(60,396,474,465.87)</b>	

