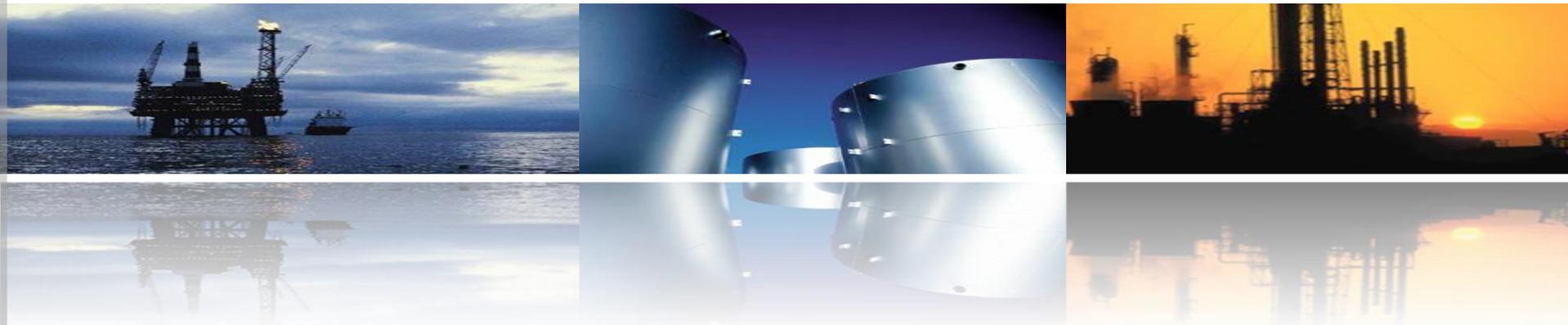




**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 19<sup>th</sup> & 20<sup>th</sup> JANUARY 2022**



**NNPC NOVEMBER 2021 CRUDE OIL AND GAS SALES AND PROCEEDS  
RECEIVED IN DECEMBER 2021**

**NNPC**

*Restricted Circulation Please*



# JANUARY 2022 FAAC EXECUTIVE SUMMARY



## JANUARY 2022 FAAC EXECUTIVE SUMMARY

### SUMMARY OF NOVEMBER 2021 CRUDE OIL AND GAS SALES/RECEIPTS IN DECEMBER 2021

	Description	Unit	NOVEMBER 2021 SALES				Ref	OCTOBER 2021 SALES NAIRA EQUIV.	VARIANCE %	
			Volume	%	USD	NGN Equiv.				
<b>S A L E S</b>	Export Crude Oil	BBLS/\$	111,257.00	1%	8,027,673.83	3,120,196,265.02	B	1,622,739,896.00	92.28%	
	Domestic Crude Oil (Due in FEBRUARY 2022 )	BBLS/\$	8,194,905.00	99%	656,030,155.18	253,424,448,946.81	B	249,296,046,146.21	1.66%	
	<b>Sub-total (a)</b>	<b>BBLS/\$</b>	<b>8,306,162.00</b>	<b>100%</b>	<b>664,057,829.01</b>	<b>256,544,645,211.83</b>		<b>250,918,786,042.21</b>	<b>2.24%</b>	
	Export Gas (NGL/LPG/EGTL)	MT/\$	59,814.45		40,391,682.06	15,699,438,983.08	C	8,322,274,983.59	88.64%	
	NLNG Feedstock Gas	MBTU/\$	59,538,831.15		130,070,750.36	50,555,899,249.92	C	20,107,865,602.01	151.42%	
	Domestic Gas(NGL)	MT/₦	14,002.00			1,826,596,175.24	C	-	-	
	<b>Sub-total (b)</b>	<b>BBLS/\$</b>			<b>170,462,432.42</b>	<b>68,081,934,408.25</b>		<b>28,430,140,585.59</b>	<b>139.47%</b>	
	<b>Total Oil &amp; Gas (c ) = (a) + (b)</b>				<b>834,520,261.43</b>	<b>324,626,579,620.07</b>		<b>279,348,926,627.81</b>	<b>16.21%</b>	
	<b>DECEMBER 2021 RECEIPTS</b>									
		SALES RECEIPTS	Currency	DECEMBER 2021 RECEIPTS			REF.	NOVEMBER 2021 RECEIPTS NAIRA EQUIV.	VARIANCE %	
USD				NGN	NGN Equiv.					
<b>R E V E N U E</b>	Export Crude Oil	\$	5,134,793.83	-	1,995,791,665.84	D	1,622,739,896.00	22.99%		
	Export Gas (NGL/LPG/EGTL)	\$	40,141,682.06	-	15,602,268,983.08	C	-	-		
	NLNG Feedstock Gas	\$	109,805,944.47	-	42,679,374,496.60	C	-	-		
	NLNG Feedstock Gas (Arrears)	₦	3,579,344.68	-	1,391,219,690.22	D	-	-		
	<b>Total Oil &amp; Gas Export (d)</b>	<b>\$</b>	<b>158,661,765.04</b>	<b>-</b>	<b>61,668,654,835.75</b>		<b>1,622,739,896.00</b>	<b>3700.28%</b>		
	Other Receipts	US\$	62,346,539.51	-	24,232,852,976.75	D	51,485,571,366.30	-52.93%		
	<b>Gross Oil &amp; Gas Export (e)</b>	<b>US\$</b>	<b>221,008,304.55</b>		<b>85,901,507,812.49</b>		<b>53,108,311,262.30</b>	<b>61.75%</b>		
	Domestic Crude Cost Due (September 2021)	₦	-	334,824,585,499.03	334,824,585,499.03	E	156,148,796,648.42	114.43%		
	Domestic Gas (NGL)	₦	-	4,055,551,811.37	4,055,551,811.37	E	-	-		
	Domestic Gas and Other Receipts	₦	-	13,638,326,227.85	13,638,326,227.85	E	16,635,709,086.37	-18.02%		
<b>Total Oil &amp; Gas Domestic (f)</b>	<b>₦</b>		<b>352,518,463,538.25</b>	<b>352,518,463,538.25</b>		<b>172,784,505,734.79</b>	<b>104.02%</b>			
<b>Gross Revenue Oil &amp; Gas (g) = (e) + (f)</b>			<b>221,008,304.55</b>	<b>352,518,463,538.25</b>		<b>225,892,816,997.09</b>	<b>94.08%</b>			
<b>D E D U C T I O N S</b>	<b>JV Cost Recovery (T1/T2) (h)</b>	<b>₦/\$</b>	<b>221,008,304.55</b>	<b>24,645,017,449.62</b>	<b>110,546,525,262.11</b>	<b>O</b>	<b>60,475,925,831.49</b>	<b>82.79%</b>		
	Strategic Holding Cost	₦	-	253,350,620.35	253,350,620.35	N	174,518,095.89	45.17%		
	Pipeline Management Cost	₦	-	-	-	N	-	-		
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	3,723,166,364.92	3,723,166,364.92	N	-	-		
	<b>Total Pipeline Repairs &amp; Management Cost (i)</b>	<b>₦</b>	<b>-</b>	<b>3,976,516,985.27</b>	<b>3,976,516,985.27</b>		<b>174,518,095.89</b>	<b>2178.57%</b>		
	Product Losses	₦	-	3,307,613,578.83	3,307,613,578.83	H	2,065,202,202.03	60.16%		
	NNPC Value Shortfall	₦	-	270,831,143,856.56	270,831,143,856.56	P	131,400,236,846.95	106.11%		
	<b>Total Products Losses and Value Shortfall (j)</b>	<b>₦</b>	<b>-</b>	<b>274,138,757,435.39</b>	<b>274,138,757,435.39</b>		<b>133,465,439,048.98</b>	<b>105.40%</b>		
	<b>Total Deductions (k) = (h) + (i) + (j)</b>	<b>₦</b>	<b>221,008,304.55</b>	<b>302,760,291,870.28</b>	<b>388,661,799,682.77</b>		<b>194,115,882,976.36</b>	<b>100.22%</b>		
	<b>Total Available for Payment and Remittance (l) = (g) - (k)</b>	<b>₦/\$</b>	<b>-</b>	<b>49,758,171,667.97</b>	<b>49,758,171,667.97</b>		<b>31,776,934,020.73</b>	<b>56.59%</b>		
<b>A M O U N T S</b>	<b>Govt. Priority Projects</b>	<b>₦/\$</b>	<b>-</b>	<b>29,665,143,978.49</b>	<b>29,665,143,978.49</b>	<b>O</b>	<b>21,241,329,541.93</b>	<b>39.66%</b>		
	DPR (Royalty)	₦/\$	-	-	-	A	-	-		
	FIRS (Taxes)	₦/\$	-	-	-	A	-	-		
	<b>Total Statutory Payments</b>	<b>₦/\$</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>		
	<b>(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.</b>	<b>₦/\$</b>	<b>-</b>	<b>20,093,027,689.48</b>	<b>20,093,027,689.48</b>	<b>A</b>	<b>10,535,604,478.80</b>	<b>90.72%</b>		
<b>Total Remittance</b>			<b>-</b>	<b>20,093,027,689.48</b>	<b>20,093,027,689.48</b>	<b>A</b>	<b>10,535,604,478.80</b>	<b>90.72%</b>		
Exchange Rate USD/ NGN as advised by CBN @		<b>388.68</b>								



# NOTES TO THE JANUARY 2022 FAAC EXECUTIVE SUMMARY



## 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **8.31Mbbls** (Export & Domestic Crude) in November 2021 recorded 7.78% increase relative to the **7.71Mbbls** lifted in October 2021.
- Nigeria recorded average Production of 1.27Mbpd in November, 2021

## 2. Sales Receipt

- Export Crude Oil and Gas: Crude Oil & Gas export revenue received in December 2021 amounted to \$5.13Mn & \$40.14Mn respectively.
- NLNG: Feedstock Gas receipt was **\$113.39Mn**. This includes receipt of **\$51.85Mn** which slipped to December that ought to have been received in November 2021.
- Other Receipts: The sum of **\$62.35Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in December 2021 (See Appendix D).

## 3. Domestic Crude and Gas Sales

- The sum of **N352,518,463,538.25** was the gross Domestic crude oil and Gas revenue for the month of December, 2021
- The recoveries were: Strategic Holding Cost and Pipeline repairs amounting to **N3,976,516,985.27**, Product losses worth **N3,307,613,578.83**. The November, 2021 Value Shortfall recovery on the importation of PMS amounted to **N270,831,143,856.56**. The recovery consists of November 2021 Value Short Fall of **N220,110,853,427.56** plus the outstanding Value Short Fall recovery of **N50,720,290,429.00** for the month of October, 2021.
- The Estimated value shortfall of **N127,035,585,356.25** is to be recovered from the January, 2022 proceed due for sharing at the February, 2022 FAAC meeting.

# NOTES TO THE JANUARY 2022 FAAC EXECUTIVE SUMMARY



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

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK	
<b>FORCADOS</b>	1	HEOSL have experienced some community issues 06/10/2021, that have delayed reinstatement, then resumed at 0600 on 18th October, 2021	06-18/10/2021	445,563	<b>456,563</b>	Curtailed production within the period
<b>AKPO</b>	2	Akpo drop in production from 27th November, 2021	27-/1/2021	<b>11,000</b>		Curtailed production within the period
<b>BONNY</b>	3	The Force Majeure declared on NCTL and the Bonny light export programme on 25th October 2021 has been lifted on 26th November 2021	<b>25-31/10/2021 to 01-26/11/2021</b>	<b>2,712,000</b>	<b>2,712,000</b>	Curtailed production within the period
<b>ODUDU</b>	4	Decrease in production due to maintenance work at Odudu and Ima, shut in Okwori producing well due to	<b>03-31/10/2021</b>	<b>1,250,183</b>	<b>1,250,183</b>	Curtailed production within the period
<b>BRASS</b>	5	There was a sabotage on the TEBIDABA and OGBAIBIRI flow stations towards the last week of	<b>25-30/11/2021 TO 12/12/2021</b>	<b>182,000</b>	<b>198,200</b>	Curtailed production within the period
	6	Platform were shut in due to flowline leakage, pressure build-up, high sand production, leak repairs and community	<b>17-31/10/2021</b>	<b>16,200</b>		Curtailed production within the period
<b>YOHO</b>	7	Production curtailed at Yoho due to pacson faulty valve on Y9A, Y10A, Y17A, Y19A, Y28B and Y29B	<b>5-31/10/2021</b>	<b>420,000</b>	<b>420,000</b>	Curtailed production within the period
<b>URHA</b>	8	The plant has been short down operations on 03/10/2021 @ 1500HRS base on the plant turn around maintenance (TAM).	<b>03-31/10/2021</b>	<b>1,468,000</b>	<b>1,468,000</b>	Curtailed production within the period
<b>AJAPA</b>	9	Shutdown production	<b>-30/09/2021 to 15/10/20</b>	<b>15,000</b>	<b>30,000</b>	Curtailed production within the period
	10	Production curtailed	<b>01-31/10/2021</b>	<b>15,000</b>		Curtailed production within the period
<b>AJE</b>	11	Aje shut down operation.	<b>05 - 31/10/2021</b>	<b>62,000</b>	<b>62,000</b>	Curtailed production within the period
			<b>TOTAL LOSS (IN BBLs)</b>	<b>6,596,946</b>	<b>6,596,946</b>	

# NOTES TO THE JANUARY 2022 FAAC TABLES



For More Details, please refer to the underlisted appendices

- 1 Appendix A Analysis of Receipts Due in December, 2021
- 2 Appendix B Crude Oil Sales Profile for the month of November 2021
- 3 Appendix C Gas Sales Profile for the month of November 2021
- 4 Appendix D Summary of Export Receipts and Other Receipts in December 2021
- 5 Appendix E Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
- 6 Appendix F Statement of JV Cost Recovery & Government Priority Funding as at December , 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 November 2021
- 10 Appendix J Repayment Agreement Lifting
- 11 Appendix K Crude Oil & Gas Lifting for the payment of PPT for November 2021
- 12 Appendix L Crude Oil & Gas Lifting for the payment of Royalty for November 2021
- 13 Appendix M Crude Oil and Gas Revenue
- 14 Appendix N Pipeline Repairs and Management
- 15 Appendix O FAAC Distribution in December, 2021 Funding ( January 2022 FAAC)
- 16 Appendix P NNPC Value Short- Fall November, 2021
- 17 Appendix Q Funding Performance January-December, 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 December 2021



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

Segregation of December 2021 Crude Oil, Gas & Other Receipts					
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	336,820,377,165.65	62,337,195,291.04	-	39,262,398,894.05	438,419,971,350.74
Less: Royalty	65,269,463,832.98	3,930,513,080.83	0.00	0.00	69,199,976,913.81
JV Cost Recovery (T1 & T2)	93,282,264,705.56	17,264,260,556.55	-	-	110,546,525,262.11
Profit before Tax	178,268,648,627.10	41,142,421,653.67	-	39,262,398,894.05	258,673,469,174.83
Tax	151,528,351,333.04	12,342,726,496.10	0.00	0.00	163,871,077,829.14
<b>Profit after Tax</b>	<b>26,740,297,294.07</b>	<b>28,799,695,157.57</b>	<b>-</b>	<b>39,262,398,894.05</b>	<b>94,802,391,345.69</b>

### Analysis of December 2021 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
<b>Gross Contribution</b>		<b>69,199,976,913.81</b>	<b>163,871,077,829.14</b>	<b>55,539,992,451.64</b>	<b>288,611,047,194.58</b>
Less: Priority Project	29,665,143,978.49	7,112,781,365.82	16,843,634,936.93	5,708,727,675.73	29,665,143,978.49
Strategic Holding Cost	253,350,620.35	60,745,620.27	143,850,485.38	48,754,514.70	253,350,620.35
Pipeline Operations, Repairs & Maintenance Cost	3,723,166,364.92	892,699,808.28	2,113,984,516.84	716,482,039.80	3,723,166,364.92
Crude Oil & Product Losses	3,307,613,578.83	793,063,139.89	1,878,036,920.19	636,513,518.75	3,307,613,578.83
NNPC Value Shortfall	270,831,143,856.56	64,936,907,594.46	153,775,788,851.05	52,118,447,411.06	270,831,143,856.56
Total Deduction (excluding T1/T2)	307,780,418,399.15	73,796,197,528.72	174,755,295,710.38	59,228,925,160.05	307,780,418,399.15
<b>Net Contribution</b>		<b>(4,596,220,614.92)</b>	<b>(10,884,217,881.24)</b>	<b>(3,688,932,708.41)</b>	<b>(19,169,371,204.57)</b>

### Contribution to Federation by Segment

#### JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		
			Crude	Gas
Royalty	(4,596,220,614.92)	23.98%		
Tax	(10,884,217,881.24)	56.78%		
Profit	(3,688,932,708.41)	19.24%		
<b>JV Total Contribution (a)</b>	<b>(19,169,371,204.57)</b>	<b>100%</b>		
Tax Segregation			<b>(9,184,408,927.41)</b>	<b>(1,699,808,953.84)</b>

#### PSC/Misc. Contribution

PSC	-
Mis	39,262,398,894.05
<b>PSC/Misc. Total Contribution (b)</b>	<b>39,262,398,894.05</b>
<b>Total Contribution to Federation (a+b+c)</b>	<b>20,093,027,689.48</b>



# Appendix A2

## Summary of Federation Oil & Gas Lifting in November 2021



Summary of Federation Crude Oil & Gas Liftings							
S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		NOVEMBER 2021	OCTOBER 2021	Variance	NOVEMBER 2021	OCTOBER 2021	Variance
1	Federation Export	111,257	50,000	61,257.00	8,027,673.83	4,184,800.00	3,842,873.83
2	Domestic Crude	8,194,905	7,666,825	528,080.00	656,030,155.18	644,159,184.90	11,870,970.29
3	Modified Carry Arrangement (MCA) Oil	31,800	22,000	9,800.00	2,299,839.60	1,842,390.00	457,449.60
4	Projects / RA	3,767,063	1,085,053	2,682,010.00	302,259,205.93	90,874,644.88	211,384,561.05
5	CJ Blend Trial Marketing	-	-	-	0.00	-	-
<b>JV Sub-total</b>		<b>12,105,025</b>	<b>8,823,878</b>	<b>3,281,147</b>	<b>968,616,875</b>	<b>741,061,020</b>	<b>227,555,854.77</b>
6	FIRS - PSC Tax Oil	1,562,163	1,371,702	190,461	127,676,487.21	114,073,436.92	13,603,050.29
7	DPR – Royalty & Con.	1,954,384	1,345,000	609,384	155,690,889.78	111,791,085.00	43,899,804.78
<b>PSC &amp; Others Sub-total</b>		<b>3,516,547</b>	<b>2,716,702</b>	<b>799,845</b>	<b>283,367,377.00</b>	<b>225,864,521.92</b>	<b>57,502,855.07</b>
<b>Total Crude Sales</b>		<b>15,621,572</b>	<b>11,540,580</b>	<b>4,080,992</b>	<b>1,251,984,251.54</b>	<b>966,925,541.69</b>	<b>285,058,709.84</b>
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		NOVEMBER 2021	OCTOBER 2021	Variance	NOVEMBER 2021	OCTOBER 2021	Variance
1	LPG/NGL [MT]	73,816	29,999	43,817.45	50,027,164.07	-	50,027,164.07
2	EGTL/EGP Products [MT]	30,398	34,004	(3,605.66)	21,313,601.01	25,191,805.22	(3,878,204.21)
2	NLNG Feed Stock Gas [BTU]	59,538,831	26,173,907	33,364,923.93	130,070,750.36	51,855,134.75	78,215,615.61
3	Project Falcon - Escrow	49,836	-	49,836.14	34,981,482.45	-	34,981,482.45
<b>TOTAL GAS SALES</b>					<b>236,392,997.89</b>	<b>77,046,939.97</b>	<b>159,346,057.93</b>
<b>Total Crude Oil&amp; Gas Sales</b>					<b>1,488,377,249.43</b>	<b>1,043,972,481.66</b>	<b>444,404,767.77</b>



# Appendix B

## November 2021 Crude Oil Export & Domestic Crude Sales



### November 2021 Crude Oil Exports Payable in December 2021

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV	SEPLAT	40,000	2,892,880.00		2,892,880.00	
	TEPNG	21,257	1,529,993.83	1,529,993.83	0.00	
<b>JV Sub-total</b>		<b>61,257</b>	<b>4,422,873.83</b>	<b>1,529,993.83</b>	<b>2,892,880.00</b>	
PSC	SEEPCO	50,000	3,604,800.00	3,604,800.00	-	
<b>PSC Sub-total</b>		<b>50,000</b>	<b>3,604,800.00</b>	<b>3,604,800.00</b>	<b>-</b>	
<b>Total</b>		<b>111,257</b>	<b>8,027,673.83</b>	<b>5,134,793.83</b>	<b>2,892,880.00</b>	

### November 2021 Domestic Crude Oil Payable in February 2022

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	CNL	851,491.00	69,487,203.24	26,842,906,610.84	November 2021 Domestic Crude Oil Payable in February 2022 by NNPC in line with the 90 days payment terms.
	MPN	2,886,427.00	230,160,007.33	88,910,810,833.12	
	SPDC	949,033.00	76,979,862.76	29,737,320,984.96	
	TEPNG	1,897,323.00	157,217,949.13	60,733,293,749.69	
	FIRST E&P	650,449.00	53,477,314.98	20,658,286,778.32	
	UNIVERSAL ENERGY	10,000.00	745,100.00	287,832,130.00	
	SPDC	950,182.00	67,962,717.73	26,253,997,859.87	
<b>Total</b>		<b>8,194,905.00</b>	<b>656,030,155.18</b>	<b>253,424,448,946.81</b>	



# Appendix C

## November 2021 Export & Domestic Gas Sales



### November 2021 Export & Domestic Gas Sales

#### NGL/LPG

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	CNL	29,815.45	18,929,797.48	18,929,797.48	-	Receipt expected last month less \$250k lifting deposit slipped into current month
	MPN	29,999.00	21,461,884.58	21,211,884.58	250,000.00	
<b>Sub-total (a)</b>		<b>59,814.45</b>	<b>40,391,682.06</b>	<b>40,141,682.06</b>	<b>250,000.00</b>	

#### NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	25,772,314.23	59,388,001.89	53,532,272.28	5,855,729.61	Less Credit Notes Applied
	TEPNG	7,592,609.71	18,827,613.72	14,164,413.18	4,663,200.54	MCA Transfers
	SPDC	15,801,139.33	30,542,482.42	27,507,235.68	3,035,246.74	Expected previous month receipt Less Credit Notes slipped into current month
	TEPNG	10,372,767.88	21,312,652.33	14,602,023.33	6,710,629.00	Receipt of \$14,602,023.33 and MCA Transfer of \$6,710,629 expected last month slipped into current month
<b>Sub-total (b)</b>		<b>59,538,831.15</b>	<b>130,070,750.36</b>	<b>109,805,944.47</b>	<b>20,264,805.89</b>	
<b>Export Gas Total (d) = a+b+c</b>			<b>170,462,432.42</b>	<b>149,947,626.53</b>	<b>20,514,805.89</b>	

#### NGL/LPG DOMESTIC (Export Payable in Naira)

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	CNL	7,001	1,826,596,175.24	1,826,596,175.24	-	Less Credit Note
	MPN	7,001.00	2,230,109,077.21	2,228,955,636.13	1,153,441.08	
<b>Domestic Gas Sub-total (e)</b>		<b>14,002</b>	<b>4,056,705,252.45</b>	<b>4,055,551,811.37</b>	<b>1,153,441.08</b>	



# Appendix D

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



### Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	1,529,993.83	-	594,678,001.84
	PSC / SC	3,604,800.00	-	1,401,113,664.00
		-	-	-
<b>Sub-total (a)</b>		<b>5,134,793.83</b>	<b>-</b>	<b>1,995,791,665.84</b>
Gas	JV NGL/LPG Export	40,141,682.06		15,602,268,983.08
	N-GAS	-		-
<b>Sub-total (b)</b>		<b>40,141,682.06</b>	<b>-</b>	<b>15,602,268,983.08</b>
NLNG Feedstock	NLNG Feedstock	109,805,944.47	-	42,679,374,496.60
	NLNG Sales ( Arrears)	3,579,344.68	-	1,391,219,690.22
<b>Sub-total (c)</b>		<b>113,385,289.15</b>	<b>0.00</b>	<b>44,070,594,186.82</b>
Other Receipts	INTEREST PAYMENT	31.00		12,049.08
	MOBIL JVC	803,761.11		312,405,868.23
	INTEREST PAYMENT	106.20		41,277.82
	GREEN ENERGY INTERNATIONAL LIMITED	1,000,000.00		388,680,000.00
	STERLING ASSURANCE	31,464.70		12,229,699.60
	MUTUAL BENEFITS ASSURANCE	314,647.00		122,296,995.96
	DEUTCHE BANK TRUST COMPANY	125,858.80		48,918,798.38
	CORONATION INSURANCE	31,464.70		12,229,699.60
	BRITANNIA U NIGERIA LTD	500,000.00		194,340,000.00
	NSIA INSURANCE LIMITED	31,464.70		12,229,699.60
	VERITAS CAPITAL ASSURANCE	31,464.70		12,229,699.60
	INTEREST PAYMENT	88.30		34,320.44
	N-GAS	1,163,802.66		452,346,817.89
	SOUTHERN HYDROCARBON	3,248,611.98		1,262,670,504.39
	SOUTHERN HYDROCARBON	2,165,741.32		841,780,336.26
	SOUTHERN HYDROCARBON	1,498,819.40		582,561,124.39
SOUTHERN HYDROCARBON	999,212.94		388,374,085.52	
CHEVRON JVC	50,400,000.00		19,589,472,000.00	
<b>Sub-total (d)</b>		<b>62,346,539.51</b>	<b>-</b>	<b>24,232,852,976.75</b>
<b>Total (e) = a+b+c+d</b>		<b>221,008,304.55</b>	<b>-</b>	<b>85,901,507,812.49</b>



# Appendix E

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



	CUSTOMER	QTY IN BBLs	AVRG PRICE/ BBL (\$)	SALES VALUE IN US\$	BUDGET VALUE \$40.00/BBLs	VARIANCE \$	X RATE TO NAIRA	VALUE IN NAIRA	REMARKS
<b>A</b>	<b>DOMESTIC CRUDE (September 2021)</b>								
1	DSDP Cargoes	11,496,339	75.7759	871,145,012.36	\$574,816,950	(\$296,328,062.36)	384.35	334,824,585,499.03	
	<b>TOTAL (A)</b>	<b>11,496,339</b>	<b>75.7759</b>	<b>871,145,012.36</b>	<b>574,816,950.00</b>	<b>(296,328,062.36)</b>	<b>384.3500</b>	<b>334,824,585,499.03</b>	
<b>B</b>	<b>DOMESTIC GAS &amp; OTHER RECEIPTS</b>								
	<b>DOMESTIC GAS &amp; OTHER MISCELLANEOUS INCOME</b>								
	<b>DESCRIPTION</b>	<b>VALUE DATE</b>	<b>GAS (NGL/LPG) JVC 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	MPN		4,055,551,811.37					4,055,551,811.37	
1	GACN			19,945,649.59				19,945,649.59	
2	GACN			631,335,991.43				631,335,991.43	
3	GACN			112,573,568.78				112,573,568.78	
4	GACN			13,066,886.24				13,066,886.24	
5	TSA SETTLEMENT			210,921,884.62				210,921,884.62	
6	GACN			55,467,222.61				55,467,222.61	
7	REMITA e-PAYMENT TRANSIT			59,802,378.76				59,802,378.76	
8	GACN			172,181,301.60				172,181,301.60	
9	GACN			134,367,513.18				134,367,513.18	
10	GACN			177,295,624.50				177,295,624.50	
11	GACN			654,417,172.91				654,417,172.91	
12	GACN			669,083,644.05				669,083,644.05	
13	GACN			611,372,766.06				611,372,766.06	
14	GACN			488,520,011.78				488,520,011.78	
15	GACN			114,487,647.96				114,487,647.96	
16	REMITA e-PAYMENT TRANSIT			3,111,974,550.00				3,111,974,550.00	
17	GACN			36,147,499.36				36,147,499.36	
18	GACN			20,350,320.44				20,350,320.44	
19	GACN			871,694,457.00				871,694,457.00	
20	GACN			224,343,768.78				224,343,768.78	
21	GACN			106,002,630.27				106,002,630.27	
22	GACN			79,528,214.01				79,528,214.01	
23	GACN			23,258,824.67				23,258,824.67	
24	GACN			13,522,363.03				13,522,363.03	
25	GACN			113,300,833.25				113,300,833.25	
26	GACN			267,514,025.47				267,514,025.47	
27	GACN			259,431,263.37				259,431,263.37	
28	GACN			227,507,959.16				227,507,959.16	
29	GACN			29,550,645.30				29,550,645.30	
30	GACN			442,901,557.45				442,901,557.45	
31	GACN			2,036,169,602.45				2,036,169,602.45	
32	GACN			384,922,215.29				384,922,215.29	
33	GACN			405,921,595.26				405,921,595.26	
34	GACN			528,047,869.07				528,047,869.07	
35	GACN			63,328,797.67				63,328,797.67	
36	GACN			49,143,440.62				49,143,440.62	
37	GACN			43,902,252.44				43,902,252.44	
38	GACN			12,244,638.20				12,244,638.20	
39	GACN			107,923,766.83				107,923,766.83	
40	GACN			54,853,874.39				54,853,874.39	
	<b>TOTAL (B)</b>		<b>4,055,551,811.37</b>	<b>13,638,326,227.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,693,878,039.22</b>	
	<b>(TOTAL A+B)</b>							<b>352,518,463,538.25</b>	



# Appendix F

## STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS



### 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
	<i>2020 JV Cost Recovery for T1+T2 &amp; Others Federally Funded Upstream Project(Incl Pre-Export)</i>	\$ 6,432,519,686.13	US\$	=N=	US\$	US\$	US\$	US\$
			(a)	(b)	(c) = (b)/EX@CBN	(d)	(e) = (c)+(d)	(f) = (a)-(e)
January	Monthly Funding		536,043,307.18	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	252,917,241.86	(283,126,065.32)
March			536,043,307.18	49,004,074,449.91	128,101,831.05	179,549,078.56	307,650,909.61	(228,392,397.57)
April			536,043,307.18	64,128,351,564.64	167,231,730.16	72,053,101.60	239,284,831.76	(296,758,475.42)
May			536,043,307.18	65,857,651,321.88	172,041,931.35	220,201,032.44	392,242,963.79	(143,800,343.38)
June			536,043,307.18	5,479,260,641.98	14,258,882.15	188,002,598.83	202,261,480.98	(333,781,826.20)
July			536,043,307.18	23,969,407,702.56	62,376,474.10	178,308,344.29	240,684,818.39	(295,358,488.79)
August			536,043,307.18	68,644,208,067.13	176,608,541.90	175,137,980.16	351,746,522.06	(184,296,785.12)
September			536,043,307.18	46,017,463,696.38	118,394,215.54	262,224,372.30	380,618,587.84	(155,424,719.33)
October			536,043,307.18	66,508,005,329.34	172,166,723.61	182,875,360.80	355,042,084.41	(181,001,222.77)
November			536,043,307.18	28,608,944,111.12	73,778,126.50	136,958,277.49	210,736,403.99	(325,306,903.19)
December			536,043,307.18	54,310,161,428.11	139,729,755.66	221,008,304.55	360,738,060.21	(175,305,246.97)
	Total							(2,862,171,322.80)
	Total		6,432,519,686.13	610,738,457,954.03	1,589,360,849.59	1,980,987,513.74	3,570,348,363.33	(2,862,171,322.80)

Note:

The funding consist of T1&T2 and Government Priority Projects.



# Appendix G (1)

## GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER				SBU/CSU NAME: NGC									
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK		
					₦ (Mln)	₦ (Mln)	Amount (\$) Min	Amonut (₦) Min	Amount (\$) Min	Amonut (₦) Min					
1	Expansion of Escravos- Lagos Pipeline System, Phase II (ELPS II)	Escravos, Delta State - Itoki, Lagos State	EPC of 342km x 36" Class 600 Pipeline and Associated Facilities from PS1-PS5	Entire 36"X342km Pipeline System has been completed and commissioned. The pipeline is fully operational, delivering gas to customers and generating revenue to NCC.  Installation of Permanent Cathodic Protection (PCP) System for the entire ELP II line is at 90% completion. Hook-up and commissioning is still outstanding..	596.00	4,483.00			6.05		1.73	99.89%	N/A		
2	ELPS Midline Compressor Project	Edo State	EPC of ELPS Phase 2 Midline Compressor Stations: FEED Update, Topographical Survey, EIA	(1) FEED update/revalidation is completed (2) Preparation of Tender Documents completed (3) EIA Draft Report under review by both DPR and FME (4) Topo & Geotech Survey completed (5) Geotech/Topo 100%;	0.81	152.00			3		0.49	- Topo/Geotech 100% complete - EIA 90% complete - PreEPC FEED	TBA	Process for Compressor Sites land acquisition on-going. GHR has engaged two(2) consultants and contract agreements executed by NGC	
3	Expansion of Escravos- Lagos Pipeline System, Phase I (ELPS I)	Delta State	EPC of 56km x 24" pipeline from Escravos to Warri Gas Treatment Plant (WGTP): 48km x 30" pipeline from WGTP to PS1; Upgrade of WGTP from 300 to 800MMscfd	Project on Hold	230.00	5,056.00			1.5		Nil	Nil	85.80%	TBD	Contract has expired. Financial Reconciliation to ascertain financial commitment of Zakhem ongoing.
4	OB3 LOT A	River State, Delta State	EPC of 64.65km x 48" Class 600 gas pipeline from OB/OB CTMS to intermediate pigging Station (IPS) with associated facilities	River Niger HDD: Engineering solutions being implemented to take care of loosen subsurface conditions. Casing installation completed. Grouting equipment mobilized to site, work in view. Buoyancy control trailers on site, modification of TBM in Progress.	665.03	55,966.34			19		4.04	93.00%	December 31, 2021		
5	OB3 (LOT B)	Delta State, Edo State	EPC of 47.13km x 48" and 18km x 36" Class 600 gas pipeline from IPS to GTP at Oben	Lot B segment has been commissioned with gas from SEEPCO & Platform Petroleum. Current combined flowrate into existing 36" Oben-Geregu line is about 125MMscf/d Preparatory activities for commissioning of 36" X 18KM GTP – PS1 (Oben node) on-going								99.03%	December 31, 2021		
6	(EWOEP)	Delta State	EPC of 30km x 40" Class 600 Pipeline and Associated Facilities.	1) Approval for strategy memo on restricted tendering for FEED is currently undergoing Management review.	TBA	TBA			0.5		Nil	Nil	TBD	Contracting Strategy being considered	

.....Continued



# Appendix G (2)

## GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER				SBU/CSU NAME: NGC							
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					(\$ (Mln))	(₦ (Mln))	Amount (\$ Min)	Amonut (₦) Min	Amount (\$ Min)	Amonut (₦) Min			
7	5.5km x 24" NAOC OBOB - OB3 CTMS Gas Pipeline Project	River State	EPC of 5.5km x 24" Class 600 Pipeline and Associated Facilities	(1) Mechanical completion has been achieved and line is nitrogen-purged. (2) Commissioning gas awaited from NAOC.	12.600	1,127.000					97.07%	End Q4, 2021	
8	ANOH-OB3 CTMS	Rivers State, Imo State	EPC of 23.3km x 36" Gas Pipeline and Associated Facilities	(1) Construction Works completed on the available 5.5km RoW (Rivers State section). Already remaining 4.5km of 36" line pipes are in custody of EPC Contractor. (2) Handover of the 9.9km Rivers State to EPC Contractor concluded and community engagement towards site mobilization ongoing. (3) Enumeration for acquisition of 7.9km section of ROW in Imo State has been completed. Kick-off of	31.30	2,947.00	38.050		7.36		48.71%	End Q1, 2022	
9	EPC for New Egbin Metering Station (NEMS)	Lagos State	Engineering, Procurement and Construction	1. Kick-off meetings held with EPC Contractor and the PMC 2. Site handed over to EPCC 3. Survey and data gathering completed, review of survey report ongoing 4. Preparations ongoing for commencement of pipeline scope of work 5. Detailed Engineering Design in progress (53.28% progress) Overall EPC progress: 9.43% actual Vs 12.26% Planned	12.50	3,455.00	5.50		1.35		9.43%	Q4, 2022	Kick off meeting held and project. Project progress measurement system being established
10	TNGP- QOOP- (24"x42KM Cawthorne Channel-Alakiri-Obigbo Node) +(36"x132KM QIT - Obigbo Node)+ (40"x88KM Obigbo Node - OB/OB CTMS) + (Obigbo node compressor station):	Rivers State, Akwa Ibom State	QOOP: FEED REVALIDATION AND ROW ACQUISITION	Yet to Commence	TBD								
11	TNGP- Phase 1- (A) 36"x406KM Obigbo Node-Umuahia-Ajaokuta pipeline (OUA)	Rivers, Abia, Kogi	OUA: FEED REVALIDATION AND ROW ACQUISITION	Yet to Commence	TBD		4.47		0.37				
12	TNGP- Phase 1- (B) 40"x614KM Ajaokutata-Kaduna- kano (AKK) ROW Acquisition	Kogi, Abuja, Niger, Kaduna States	ROUTE SURVEY, GEOTECHNICAL INVESTIGATION AND SOIL RESISTIVITY SURVEY FOR ABUJA-KADUNA-KANO	Compensation fully paid		1,600.00					100.00%		



# Appendix G (3)

## GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER			SBU/CSU NAME: NGC								
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					₦ (Mln)	\$ (Mln)	Amount (\$) Mln	Amonut (N) Mln	Amount (\$) Mln	Amonut (N) Mln			
13	EPC for Rehabilitation/Upgrade of Sapele Metering Station	Sapele, Delta State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	Project progress: 55.90% (actual) vs 85.72% (planned) ; Site works ongoing; PO's issued for LLI's and Manufacturing ongoing; IDEC for piping materials received and port clearance in progress; Variation Order (due to scope increase) negotiations concluded. PMT has submitted NTB memo for Management's consideration and approval.			8.4		0.60		55.90%	Q3 2021	Contract validity to be extended
14	EPC for Rehabilitation/Upgrade of Oben Metering Station	Oben, Edo State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	Project progress: 43.19% (actual) vs 84.80% (planned) P.O's for Pipes, Fittings, Valves GC etc. issued; Issuance of PO's for LLI's ongoing. Manufacturing yet to commence; Control room and Staff Quarters Civil and electrical works ongoing; Variation Order (due to scope increase) negotiations concluded. PMT has submitted NTB memo for Management's consideration and approval.	18.50	8,700.00	5.65		1,40		43.19%	Q3 2021	Contract validity to be extended
15	EPC for Rehabilitation/Upgrade of Delta IV Metering Station	Ughelli, Delta State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	1. Project progress: 41.29% (actual) vs 84.75% (planned) P.O's issued for various Instrument & Control, Electrical, Civil/Structural & Piping items; Issuance of PO's for LLI's completed. Manufacturing yet to commence; Control room and Security building Civil and electrical works ongoing; On-site early			5.97		1.09		41.29%	Q3 2021	Contract validity to be extended
16	EPC for Rehabilitation/Upgrade of Ajaokuta Metering Station	Ajaokuta, Kogi State	Rehabilitation and Upgrade works, including Engineering, Procurement, Construction and commissioning activities.	1. Project progress (re-baselined): 64.14% (actual) vs 80.61% (planned) ; P.O's issued for various Instrument & Control, Electrical, Civil/Structural & Piping Items; Issuance of PO's for LLI's ongoing; manufacturing ongoing; Construction activities			11.65		1.87		64.14%	Q3 2021	Contract validity to be extended
17	Makaraba Gas Processing and Compression facility Project	Delta State	Development of 60mmscf/d Gas Processing Facility at Makaraba through 3rd party financing option	FEED & Post-FEED optimization study completed. Economic model developed with third Party funding in view. Price of wet gas signed in the GSA is too high for the Project to be viable. The JEMT held a final meeting on 16/11/2021 and a joint position was adopted. The JEMT agreed for CNL to explore the possibility of	60.00		12		Nil	Nil		Q4, 2021 (FID)	Wet gas price yet to be agreed by stakeholders



# Appendix G (4)

## GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



ABU NAME:		GAS & POWER			SBU/CSU NAME: NGC								
S/N	PROJECT TITLE	PROJECT LOCATION	PROJECT DESCRIPTION/OBJECTIVE	PROJECT STATUS	PROJECT COST		2021 Approved Budget @ 379/US\$1		Q3 2021 Expenditure @		Percentage Completion (%)	TIMELINE TO COMPLETION	REMARK
					\$(Min)	₦ (Min)	Amount (\$) Min	Amonut (N) Min	Amount (\$) Min	Amonut (N) Min			
18	EEPSP LOT 1	Delta State	Engineering Procurement and Construction of 20MW Gas Fired Power Plant for Escravos Environs Power Supply Project Lot 1	Lot 1 Overall project completion is 87.45% Engineering is 99.00% complete Procurement of LLIs is 95.4% completed Construction activities is 51.4% completed							87.45%	20th April 2022	
19	EEPSP LOT 2	Delta State	Engineering Procurement and Construction of 33KV DISTRIBUTION NETWORK SYSTEM, INCLUDING SUB-MARINE CABLE (SMC) RIVER/CREEK CROSSING FOR THE ESCRAVOS ENVIRONS POWER SUPPLY	Lot 2 Overall project completion is 40.45% Engineering is 96% completed Procurement (onshore & offshore) is 20.3% completed Construction has progressed	48.50	7,700.00	30.00		2.57		45.46%	20th April 2022	
20	EEPSP LOT 3	Delta State	Engineering, Procurement and Construction of Pipeline Infrastructure Gas Supply to Escravos Power Supply Project	Lot 3 Engineering works is 49.15% Plan vs 25.00% Actual Overall Project completion is 4.5% Plan vs 2.5% Actual.							2.50%	Q4, 2022	
21	GAS SUPPLY TO GBARAMATU	Delta State	EPC of pipeline infrastructure and procurement of 2 PRMS for gas supply to 2 x 500KVA gas driven generator sets at Azama and Tebijor communities in	Commissioning outstanding			0.50		0.50		90.00%	Q4, 2021	
22	ELPS-Ibadan-Ilorin-Jebba (EIJ) Gas Pipeline	Lagos & Oyo State	ELPS-Ibadan-Ilorin-Jebba (EIJ) Gas Pipeline (Phase 1: 85km): FEED	Field survey work is completed Review of survey report and deliverables ongoing Overall FEED completion at 75.21%.	1.53	241.70	2.50		0.67		75.21%	Q4 2021	
23	Gas Revolution Industrial Park (GRIP)	Delta State	Gas Revolution Industrial Park Studies	NEPZA has appointed developer for the industrial park. Studies required to relocate existing pipelines on GRIP site	TBA	TBA	1.00		Nil	Nil	Yet to Commence	TBD	
24	Nigeria - Morocco Gas Pipeline	Offshore pipelines	EPC of Gas Pipelines and Compression Stations	Conceptual Study and FEED Phase I Completed. FEED Phase II Study commenced	46.25		2.64		Nil	Nil	14.38%	TBA	Project being executed by NNPC and ONHYM of Morocco. Cost is being shared 50% between parties



# Appendix H PRODUCT LOSSES



PRODUCT PIPELINE PERFORMANCE: November 2021						
PIPELINE SEGMENT	PROD.	PUMPED (m <sup>3</sup> )	RECEIVED (m <sup>3</sup> )	VARIANCE		
				m <sup>3</sup>	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU-SATELLITE	PMS	60,948	52,286	(8,662)	(8,662,000)	(14.21)
MOSIMI - IBADAN	PMS	17,935	29,628	11,693	11,693,000	65.20
IBADAN - ILORIN	PMS	1,604	4,526	2,922	2,922,000	182.17
PH - ABA	PMS	0	0	0	0	#DIV/O!
<b>TOTAL</b>		<b>80,487</b>	<b>86,440.000</b>	<b>5,953</b>	<b>5,953,000</b>	<b>7.40</b>

PRODUCT PIPELINE PERFORMANCE: October 2021						
PIPELINE SEGMENT	PROD.	PUMPED (m <sup>3</sup> )	RECEIVED (m <sup>3</sup> )	VARIANCE		
				m <sup>3</sup>	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU-SATELLITE	PMS	153,420	141,680	(11,740)	(11,740,000)	(7.65)
MOSIMI - IBADAN	PMS	62,519	60,651	(1,868)	(1,868,000)	(2.99)
IBADAN - ILORIN	PMS	15,280	15,191	(89)	(89,000)	(0.58)
PH - ABA	PMS	9,812	9,434	(378)	(378,000)	(3.85)
<b>TOTAL</b>		<b>241,031</b>	<b>226,956.000</b>	<b>(14,075)</b>	<b>(14,075,000)</b>	<b>(5.84)</b>

## Note

1. Full cost recovery for products loss in System 2B Segments(Atlas Cove-Mosimi-Idimu-Satellite-Ibadan)
2. 0.2% of Products pumped \*Ex-depot price from other segment.
3. The loss is valued at **N3,307,613,578.83**



# Appendix I

## MCA CRUDE OIL & GAS LIFTING



### MCA CRUDE OIL LIFTING FOR THE MONTH OF NOVEMBER 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	DPR- ROYALTY	FIRS - EDU. TAX	CARRY OIL	SHARE OIL
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NAOC	JV	NNPC/MCA-NAOC/11/011/2021	18,800	72.3220	1,359,653.60					
	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NAOC	JV	NNPC/MCA-NAOC/11/012/2021	13,000	72.3220	940,186.00					
	<b>SUB-TOTAL</b>								<b>31,800</b>		<b>2,299,839.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### MCA GAS LIFTING FOR THE MONTH OF NOVEMBER 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	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$
1	NLNG	23-Nov-21	23-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150020002/003/TEPNG			4,663,200.54	1,301,032.95	326,424.04	0.00	-	3,035,743.55
	<b>SUB-TOTAL</b>								<b>-</b>		<b>4,663,200.54</b>	<b>1,301,032.95</b>	<b>326,424.04</b>	<b>0.00</b>	<b>0.00</b>	<b>3,035,743.55</b>
	<b>GRAND-TOTAL</b>										<b>6,963,040.14</b>	<b>1,301,032.95</b>	<b>326,424.04</b>	<b>0.00</b>	<b>-</b>	<b>3,035,743.55</b>



# Appendix J

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



N. N. P. C.											
JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING NOVEMBER 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 BBLS	UNIT PRICE	SALES VALUE IN US\$
1	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	COS/11/045/2021 -TEPNG RA	174,342	71.9760	12,548,439.79
2	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	COS/11/046/2021 -TEPNG RA	176,250	71.9760	12,685,770.00
3	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	COS/11/047/2021 -TEPNG RA	178,082	71.9760	12,817,630.03
4	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	COS/11/048/2021 -TEPNG RA	192,280.00	71.9760	13,839,545.28
5	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NAOC	JV	COS/11/051/2021 - NAOC RA	117,577.00	72.3220	8,503,403.79
6	DUKE OIL COY INC.	16-Nov-21	16-Dec-21	NS BURGAS	ESL	CNL	JV	NNPC/CNL/CHTA/11/004/2021	935,925.00	81.9440	76,693,438.20
7	OANDO PLC	02-Nov-21	02-Dec-21	SONANGOL KALANDULA	FB	SPDC	JV	NNPC/SPDC/SANTO/11/011/2021	47,500	82.5800	3,922,550.00
8	OANDO PLC	02-Nov-21	02-Dec-21	SONANGOL KALANDULA	FB	SPDC	JV	NNPC/SPDC/SANTO/11/012/2021	949,125	82.5800	78,378,742.50
9	OANDO PLC	07-Nov-21	07-Dec-21	FRONT LOKI	FB	SPDC	JV	NNPC/SPDC/SANTO/11/013/2021	995,982	83.2040	82,869,686.33
<b>TOTAL</b>									<b>3,767,063</b>		<b>302,259,206</b>
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICENO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
<b>PROJECT FALCON</b>											
1	DUKE OIL COY INC.	02-Nov-21	02-Dec-21	STI EXCELLENCE	ESC COND.	CNL	JV	NNPC/CNL/FALCON/11/017/2021	49,836.14	701.9300	34,981,482.45
<b>TOTAL</b>									<b>49,836</b>		<b>34,981,482</b>
N. N. P. C.											
EGTL LIFTINGS											
<b>EGTL</b>											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICENO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$
1	BONO ENERGY	04-Nov-21	04-Dec-21	ARDMORE SEALEADER	DIESEL	CNL	JV	GS/11/022/2021-EGTL	30,397.85	701.1550	21,313,601.01
<b>TOTAL</b>									<b>30,397.85</b>		<b>21,313,601.01</b>



# Appendix J2

## JV REPAYMENT AGREEMENT STATUS



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

*All figures in USD (\$)*

COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	680,600,000	691,905,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,097,509,130	-
TEPNG	610,972,874	411,731,616	199,241,258
NAOC	774,660,000	522,610,611	252,049,389
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>3,546,203,079</b>	<b>1,143,196,114</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 January 2022 JMT meeting**



## Appendix K

### CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF NOVEMBER 2021 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN DECEMBER 2021



1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	PPT CRUDE											EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK
(a)	PSC	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			
1	LTASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NPDC	SC	NPDC/OML 116/11/218/2021 - FIRS	33,000	72.3220	2,386,626.00			
2	LTASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NPDC	SC	NPDC/OML 116/11/219/2021 - FIRS	30,000	72.3220	2,169,660.00			
<b>SUB TOTAL (a)</b>									<b>63,000</b>	<b>72.3220</b>	<b>4,556,286</b>			
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK
	DSDP- FIRS ACCOUNT LIFTINGS (PPT)	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	
1	MATRIX/PETRAATLANTIC/UTM/PRUDENT ENE	09-Nov-21	07-Feb-22	FRONT KATHRINE	AGBAMI COND.	STARDEEP	PSC	FIRS/DSDP/11.028/2021	499,103	81.9420	40,897,498.03	386.3000	15,798,703,487.44	
2	SAHARA ENERGY RESOURCES DMCC	13-Nov-21	11-Feb-22	MARAN ARETE	ERHA	ESSO	PSC	FIRS/DSDP/11.024/2021	500,515	81.4660	40,774,954.99	386.3000	15,751,365,112.64	
3	ASIANMASTERS ENERGY/CASSIVA/CIMARO	18-Nov-21	16-Feb-22	SONANGOL PORTO AMBOIM	EGINA	TUPNI	PSC	FIRS/DSDP/11.029/2021	499,545	82.9710	41,447,748.20	386.3000	16,011,265,127.73	
<b>SUB TOTAL</b>									<b>1,499,163</b>	<b>82.1260</b>	<b>123,120,201.21</b>		<b>47,561,333,727.81</b>	
<b>TOTAL</b>									<b>1,562,163</b>		<b>127,676,487.21</b>		<b>47,561,333,727.81</b>	
	MCA EDUCATION TAX GAS LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	NLNG	23-Nov-21	21-Dec-21	PIPELINE	FEEDSTOCK	NAOC	INDP	278/11/2021/NAOC			292.08			
<b>SUB TOTAL</b>											<b>292.08</b>			
	MCA CIT GAS LIFTINGS													
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	NLNG	23-Nov-21	23-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150020002.003/TEPNG			1,301,032.95			See Appendix K
<b>SUB TOTAL</b>											<b>1,301,032.95</b>			
<b>TOTAL payable in USD</b>											<b>5,857,611.03</b>			
<b>TOTAL payable in NGN</b>											<b>47,561,333,727.81</b>			



# Appendix L

## CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF NOVEMBER 2021 AND EXPECTED REVENUE INTO NUPRC IN DECEMBER 2021



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF NOVEMBER 2021														
1	2	3	4	5	6	7	8	9	10	11	12			
ROYALTY														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK	
PSC/SC - ROYALTY														
1	STERLING OIL EXPLORATION	20-Nov-21	20-Dec-21	PERTAMINA PRIDE	OKWUIBOME	SEPCO	PSC	DPR/ROY/11/086/2021	150,000	72.0960	10,814,400.00			
2	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	ADDAX	PSC	DPR/ROY/11/087/2021	80,000	72.3220	5,785,760.00			
3	LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	NPDC	SC	NPDC/OML 116/11/217/2021 - DPR	47,000	72.3220	3,399,134.00			
<b>SUB TOTAL</b>									<b>277,000</b>		<b>19,999,294</b>			
DSDP- DPR ACCOUNT LIFTINGS (ROYALTY)														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	REMARK	
1	SAHARA ENERGY RESOURCES DMCC	13-Nov-21	11-Feb-22	MARAN ARETE	ERHA	ESSO	PSC	DPR/DSDP/11/073/2021	450,000	81.4660	36,659,700.00	386.30	14,161,642,110.00	
2	MATRIX/PETRALANTIC/UTM/PRUDENT ENE	09-Nov-21	07-Feb-22	FRONT KATHRINE	AGBAMI COND.	STAR DEEP	PSC	DPR/DSDP/11/077/2021	475,000	81.9420	38,922,450.00	386.30	15,035,742,435.00	
3	MATRIX/PETRALANTIC/UTM/PRUDENT ENE	09-Nov-21	07-Feb-22	FRONT KATHRINE	AGBAMI COND.	STAR DEEP	PSC	DPR/DSDP/11/078/2021	45,000	81.9420	3,687,390.00	386.30	1,424,438,757.00	
4	ASIAN MASTERS ENERGY CASSIVA/CIMARO	18-Nov-21	16-Feb-22	SONANGOL PORTO AMBOIM	EGINA	TUPNI	PSC	DPR/DSDP/11/080/2021	497,500	82.9710	41,278,072.50	386.30	15,945,719,406.75	
<b>SUB TOTAL</b>									<b>1,467,500</b>		<b>120,547,612.50</b>		<b>46,567,542,708.75</b>	
RA- ROYALTY														
1	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	DPR/ROY/11/081/2021-RA	40,008	71.9760	2,879,615.81			
2	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	DPR/ROY/11/082/2021-RA	40,423	71.9760	2,909,485.85			
3	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	DPR/ROY/11/083/2021-RA	43,641	71.9760	3,141,104.62			
4	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	DPR/ROY/11/084/2021-RA	39,575	71.9760	2,848,450.20			
5	EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	DPR/ROY/11/085/2021-RA	42,487	71.9760	3,058,044.31			
<b>SUB TOTAL</b>									<b>206,134</b>		<b>14,836,700.78</b>			
<b>TOTAL PSC/JV</b>									<b>1,950,634</b>		<b>155,383,607</b>			
PSC CONCESSION RENTAL (NAIRA)														
MATRIX/PETRALANTIC/UTM/PRUDENT ENE	09-Nov-21	07-Feb-22	FRONT KATHRINE	AGBAMI COND.	STAR DEEP	PSC	DPR/DSDP/11/079/2021- CON RENT	3,750	81.9420	307,282.50	386.30	118,703,229.75		
<b>SUB TOTAL (b)</b>									<b>3,750</b>		<b>307,282.50</b>		<b>118,703,229.75</b>	
<b>TOTAL PSC/JV/RENTALS</b>									<b>1,954,384</b>		<b>155,690,890</b>			
MCA GAS LIFTINGS														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			VALUE IN US\$			REMARK	
NLNG	23-Nov-21	23-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	15002002/003/TEPNG			326,424.04			See Appendix K	
<b>TOTAL GAS</b>											<b>326,424.04</b>			
<b>TOTAL USD PAYABLE</b>											<b>35,162,418.82</b>			
<b>TOTAL NGN PAYABLE</b>											<b>46,686,245,938.50</b>			



# Appendix M CRUDE OIL & GAS SALES AND REVENUE



CRUDE OIL & GAS SALES AND REVENUE															
CRUDE OIL REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	LES RECEIPT VALUE IN	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)
STERLING OIL EXPLORATION	20-Nov-21	20-Dec-21	PERTAMNA PRIDE	OKWUBOME	SEPECO	PSC	COS/11/049/2021	5000	72.0960	3,604,800.00	388.68	1,401,113,664.00	20	720,960.00	280,222,732.80
EMADEB ENERGY SERVICES LTD	18-Nov-21	18-Dec-21	MONTESTENA	AMB	TEPNG	JV	COS/11/044/2021 - TEPNG	21257	71.9760	1,529,993.83	388.68	594,678,002.62	18.5	283,048.86	110,015,430.49
LITASCO	24-Nov-21	24-Dec-21	SEA AMBER	BB	SEPLAT	JV	COS/11/050/2021 - SEPLAT	40000	72.3220		388.68	-	20	-	-
MRS OIL & GAS LTD	06-Sep-21	05-Dec-21	ALASKA	ESL	CNL	JV	COS/09/COMD/DSDP/078/2021	948575	72.2630	68,546,875.23	384.35	26,345,991,492.73	20	13,709,375.00	5,269,198,208.55
MOCOH SAMCOOH/PENERO ENERGY	04-Sep-21	05-Dec-21	ABEGAN	AMB	TEPNG	JV	COS/09/COMD/DSDP/079/2021	495,688	73.0810	69,404,148.73	384.35	26,675,484,563.61	18.5	12,839,707.21	4,934,664,644.27
BP AYM SHAFA	06-Sep-21	05-Dec-21	EVERBRIGHT	QIL	MPN	JV	COS/09/COMD/DSDP/080/2021	950,948	73.8650	70,234,387.52	384.35	26,994,586,843.31	18.5	12,993,361.69	4,993,998,560.31
EMADEB ENERGY / AY MAIKIFI / HYDE	14-Sep-21	13-Dec-21	NORDIC BREEZE	EA	SPDC	ALTF	COS/09/COMD/DSDP/081/2021	946,171	74.8720	70,841,715.11	384.35	27,228,013,203.30	20	14,168,343.02	5,445,602,640.66
BP OIL	08-Sep-21	07-Dec-21	MARAN PLATO	CJ BLEND	FIRST E&P	JV	COS/09/COMD/DSDP/083/2021	650,018	73.3390	47,671,670.10	384.35	18,322,696,403.70	20	9,534,334.02	3,664,521,280.74
TRAFIGURA	12-Sep-21	11-Dec-21	FRONT CASCADE	YOHO	MPN	JV	COS/09/COMD/DSDP/082/2021	949,349	74.8370	71,046,631.11	384.35	27,206,695,798.28	20	14,209,286.22	5,464,339,159.66
MRS OIL & GAS LTD	19-Sep-21	18-Dec-21	MARE PICENUM	ESL	CNL	JV	COS/09/COMD/DSDP/084/2021	948,737	75.1570	71,304,226.71	384.35	27,405,779,535.60	20	14,260,845.34	5,481,155,907.12
OANDO PLC	16-Sep-21	15-Dec-21	MILOS	BL	SPDC	JV	COS/09/COMD/DSDP/085/2021	251,000	74.3200	18,656,579.00	384.35	7,170,656,138.65	20	3,731,315.80	1,434,131,227.73
OANDO PLC	16-Sep-21	15-Dec-21	MILOS	BL	TEPNG	JV	COS/09/COMD/DSDP/086/2021	380,372	74.3200	28,272,670.39	384.35	10,866,600,863.63	20	5,654,534.08	2,173,320,172.73
OANDO PLC	16-Sep-21	15-Dec-21	MILOS	BL	HEIRS	JV	COS/09/COMD/DSDP/087/2021	319,000	74.3200	23,710,951.00	384.35	9,113,304,016.85	20	4,742,490.20	1,822,660,803.37
MERCURIA/BARBEDOS/RAINOIL/PETROGAS	27-Sep-21	26-Dec-21	HOMERIC	AMB	TEPNG	JV	COS/09/COMD/DSDP/088/2021	948,522	78.3810	74,346,102.88	384.35	28,574,624,642.70	18.5	13,754,029.03	5,286,301,058.90
DUKE OIL COY INC.	12-Sep-21	11-Dec-21	SONANGOL NAMBE	QIL	MPN	JV	COS/09/COMD/DSDP/089/2021	981,167	74.9870	73,574,769.83	384.35	28,278,462,783.78	18.5	13,611,332.42	5,231,515,615.00
DUKE OIL COY INC.	23-Sep-21	22-Dec-21	MARAN POSEIDON	QIL	MPN	JV	COS/09/COMD/DSDP/090/2021 - A	930,132	78.1050	72,647,959.86	384.35	27,922,243,372.19	18.5	13,439,872.57	5,165,615,023.86
DUKE OIL COY INC.	23-Sep-21	22-Dec-21	MARAN POSEIDON	QIL	UNIVERSAL ENERGY	MF	COS/09/COMD/DSDP/090/2021 - B	20,000	78.1050	1,562,100.00	384.35	600,393,135.00	18.5	288,988.90	111,072,729.98
MATRIX/PETROLATLANTIC/UM/PRUDENT ENERGY	25-Sep-21	24-Dec-21	SILKEBORG	ESL	CNL	JV	COS/09/COMD/DSDP/091/2021	933,376	82.2890	76,806,577.66	384.35	29,520,688,125.16	20	15,361,315.53	5,904,121,625.03
MOCOH SAMCOOH/PENERO ENERGY	30-Sep-21	29-Dec-21	CE-HAMILTON	ESL	CNL	JV	COS/09/COMD/DSDP/092/2021	389,384	83.5110	32,517,847.22	384.35	12,498,234,580.54	20	6,501,569.44	2,499,646,916.11
<b>TOTAL CRUDE</b>								<b>11,607,596</b>	<b>75.4919</b>	<b>876,279,806</b>		<b>336,820,371,165.65</b>		<b>169,886,469.30</b>	<b>65,269,463,832.98</b>
NLNG	25-Nov-21	21-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	15002002/003/TEPNG	7,922,610	2,479,269	18,827,613.72	388.68	7,317,916,900.69	5	941,380.69	365,895,845.03
NLNG	25-Nov-21	21-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	15002002/003/TEPNG MCA			(4,663,200.54)	388.68	(1,812,492,785.89)	5	(233,160.03)	(90,624,639.29)
NLNG	30-Oct-21	01-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019892-893/TEPNG	10,372,788	2,064,676	21,312,652.33	388.68	8,263,801,707.62	5	1,065,612.62	414,190,085.38
NLNG	30-Oct-21	01-Dec-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150019892-893/TEPNG MCA			(6,710,629.00)	388.68	(2,608,287,279.72)	5	(335,531.45)	(130,414,363.99)
NLNG	23-Nov-21	21-Dec-21	PIPELINE	FEEDSTOCK	SPDC	JV	1800027892/SPDC	25,722,314	2,304,333	59,388,001.89	388.68	23,082,928,574.61	7	4,157,160.13	1,615,805,000.22
NLNG	25-Nov-21	21-Dec-21	PIPELINE	FEEDSTOCK	SPDC	JV	Credit Note			(5,835,329.61)	388.68	(2,276,004,984.81)	7	(409,801.07)	(159,230,348.94)
NLNG	30-Oct-21	01-Dec-21	PIPELINE	FEEDSTOCK	SPDC	JV	180002968/SPDC	15,801,139	1,932,929	30,542,482.42	388.68	11,871,252,267.01	7	2,137,973.77	830,987,644.49
NLNG	30-Oct-21	01-Dec-21	PIPELINE	FEEDSTOCK	SPDC	JV	Credit Note			(3,035,246.74)	388.68	(1,179,739,702.50)	7	(212,467.27)	(82,581,779.20)
DUKE OIL	07-Nov-21	07-Dec-21	TOKYO	LPG-MIX	CNL	JV	GS/11/023/2021-CNL	29,815	634,899,000	18,929,797.48	388.68	7,357,633,684.53	7	1,325,085.82	515,034,357.92
CATWELL OIL & GAS LTD	30-Oct-21	01-Dec-21	HIGH VALOR	PENTANE PLUS	MPN	JV	GS/10/020/2021	29,999	715,420,000	21,461,884.58	388.68	8,341,805,298.55	5	1,073,094.23	417,900,264.93
CATWELL OIL & GAS LTD	30-Oct-21	01-Dec-21	HIGH VALOR	PENTANE PLUS	MPN	JV	GS/10/020/2021 Lifting Deposit			(25,000,000.00)	388.68	(9,717,000,000.00)	5	(12,900.00)	(4,838,500.00)
ULTIMATE GAS LTD.	07-Nov-21	07-Dec-21	VERRAZANE	BUTANE	MPN	JV	GS/11/NGCL/015/2021	7,001	776,200,000	5,434,386.22	410.37	2,230,109,077.21	5	271,719.31	111,505,453.86
ULTIMATE GAS LTD.	07-Nov-21	07-Dec-21	VERRAZANE	BUTANE	MPN	JV	GS/11/NGCL/015/2021 Lifting Deposit			(2,949,460)	391.05	(1,153,441.08)	5	(147.48)	(57,672.05)
MATRIX ENERGY	30-Nov-21	30-Dec-21	QUEEN ZENOBIA	BUTANE	CNL	JV	GS/11/NGCL/016/2021	7,001	635,780,000	4,451,095.78	410.37	1,826,596,175.24	7	311,576.70	127,861,732.27
<b>TOTAL GAS</b>								<b>59,612,647.60</b>		<b>159,830,158.94</b>		<b>62,337,195,291.04</b>		<b>10,079,915.97</b>	<b>3,930,513,080.83</b>
INTEREST PAYMENT										31.00	388.68	12,049.08	0	-	-
MOBIL JVC										803,761.11	388.68	312,405,868.23	0	-	-
INTEREST PAYMENT										106.20	388.68	41,277.82	0	-	-
GREEN ENERGY INTERNATIONAL LIMITED										1,000,000.00	388.68	388,680,000.00	0	-	-
STERLING ASSURANCE										31,464.70	388.68	12,229,699.60	0	-	-
MUTUAL BENEFITS ASSURANCE										314,647.00	388.68	122,296,995.96	0	-	-
DEUTSCHE BANK TRUST COMPANY										125,858.80	388.68	48,918,798.38	0	-	-
CORONATION INSURANCE										31,464.70	388.68	12,229,699.60	0	-	-
BRITANNIA U NIGERIA LTD										500,000.00	388.68	194,340,000.00	0	-	-
NSIA INSURANCE LIMITED										31,464.70	388.68	12,229,699.60	0	-	-
VERTIS CAPITAL ASSURANCE										31,464.70	388.68	12,229,699.60	0	-	-
INTEREST PAYMENT										88.30	388.68	34,320.44	0	-	-
S-GAS										1,163,802.66	388.68	452,346,817.89	0	-	-
SOUTHERN HYDROCARBON										3,248,611.98	388.68	1,262,670,504.39	0	-	-
SOUTHERN HYDROCARBON										2,165,741.32	388.68	841,780,336.26	0	-	-
SOUTHERN HYDROCARBON										1,498,819.40	388.68	582,561,124.39	0	-	-
SOUTHERN HYDROCARBON										999,212.94	388.68	388,374,085.52	0	-	-
CHEVRON JVC										50,400,000.00	388.68	19,589,472,000.00	0	-	-
NLNG ARREARS										3,579,544.68	388.68	1,391,219,690.22	0	-	-
DOMESTIC GAS & OTHER MISCELLANEOUS INCOME												13,638,326,227.85			
<b>TOTAL</b>										<b>1,102,035,849.32</b>		<b>438,419,971,350.74</b>		<b>179,886,385.27</b>	<b>69,199,976,913.81</b>



**Appendix N**  
**PIPELINE REPAIRS AND MANAGEMENT COSTS**



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Dec-21
		NAIRA
1	Security and Maintenance	-
2	Pipeline and other Facilities Repairs	3,723,166,364.92
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	253,350,620.35
	<b>TOTAL</b>	<b>3,976,516,985.27</b>



# Appendix O

## FAAC DISTRIBUTION IN JANUARY 2022



Distribution for December, 2021 Funding (January 2022 FAAC)								
	AVAILABLE IN ACCOUNTS	Export Crude	Export Gas	JV Proceed	JV Proceed	Dom Crude Cost	Dom Gas & Misc	Total
		US\$	US\$	US\$	Naira	Naira	Naira	Naira
		5,671,270.80	122,461,565.75	92,875,468.00	4,055,551,811.37	56,709,311,078.37	13,638,326,227.85	160,304,696,930.08
D i s t r i b u t i o n	NNPC(Profit)					20,093,027,689.48		20,093,027,689.48
	FIRS*PPT							-
	FIRS*CITA							-
	NUPRC							-
	<b>Total to Federation Acct</b>	-	-	-	-	<b>20,093,027,689.48</b>	-	<b>20,093,027,689.48</b>
	T1 and T2	5,671,270.80	122,461,565.75	92,875,468.00		17,106,795,829.34	7,538,221,620.28	110,546,525,262.11
	National Domestic Gas Development					4,197,542,979.78		4,197,542,979.78
	Gas Infrastructure Development					5,363,954,698.39		5,363,954,698.39
	Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)					-		-
	Frontier Exploration Services					6,603,646,300.32		6,603,646,300.32
	Renewable Energy Development(RED)					-		-
	Pre-Export Financing				4,055,551,811.37	944,448,188.63		5,000,000,000.00
	Refinery Rehabilitation					2,233,228,725.76	6,100,104,607.57	8,333,333,333.33
	Nigeria Morocco Pipeline					166,666,666.67		166,666,666.67
	<b>Total T1&amp;T2 &amp; Priority Project</b>	<b>5,671,270.80</b>	<b>122,461,565.75</b>	<b>92,875,468.00</b>	<b>4,055,551,811.37</b>	<b>36,616,283,388.88</b>	<b>13,638,326,227.85</b>	<b>140,211,669,240.60</b>
<b>Total</b>	<b>5,671,270.80</b>	<b>122,461,565.75</b>	<b>92,875,468.00</b>	<b>4,055,551,811.37</b>	<b>56,709,311,078.37</b>	<b>13,638,326,227.85</b>	<b>160,304,696,930.08</b>	



# Appendix P

## NNPC VALUE SHORT FALL-NOVEMBER 2021



PREMIUM MOTOR SPIRIT (PMS) IMPORTATION JANUARY 2017 - FEBRUARY, 2019 (DSDP SUPPLY)

MONTH	PRODUCT VESSEL (MT)	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DSDP COUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N#)	TRANSFER PRICE TO PPMC/RETAIL (N#)	DSDP UNIT UNDER/OVER RECOVERY (N#) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)	DEMURRAGE	BULK PRODUCT OFF TAKER
Nov-21	BW DANUBE	31/10-01/11/21	1-Nov-21	13-Oct-21	59,995.673	59,995.673	821.250	35.00	855.650	386.300	246.659	123.970	(122.69)	(9,870,845,036.22)		PPMC
Nov-21	MARLIN AMBER	16-18/11/2021	18-Nov-21	26-Oct-21	38,319.442	38,319.442	830.150	35.00	865.150	386.300	249.223	123.970	(125.25)	(6,436,297,217.30)		NRL
Nov-21	JURKALNE	23-25/11/21	23-Nov-21	7-Nov-21	38,024.326	38,024.326	840.500	35.00	875.500	386.300	252.204	123.970	(128.23)	(6,538,731,314.60)		PPMC
Nov-21	MT ESTIA	16-18/11/21	18-Nov-21	2-Nov-21	59,970.452	59,970.452	841.900	35.00	876.900	386.300	252.607	123.970	(128.64)	(10,345,035,924.49)		PPMC
Nov-21	VERIGE	02-04/11/21	4-Nov-21	20-Oct-21	38,126.113	38,126.113	813.450	35.00	848.450	386.300	244.412	123.970	(120.44)	(6,157,852,289.91)		PPMC
Nov-21	OMODOS	17-19/11/21	17-Nov-21	2-Nov-21	38,999.502	38,999.502	841.900	35.00	876.900	386.300	252.607	123.970	(128.64)	(6,727,500,556.90)		PPMC
Nov-21	GULF HORIZON	22-24/11/21	24-Nov-21	8-Nov-21	59,997.880	59,997.880	840.500	35.00	875.500	386.300	252.204	123.970	(128.23)	(10,317,343,081.00)		PPMC
Nov-21	RES COGITANS	11-13/11/21	12-Nov-21	27-Oct-21	59,959.776	59,959.776	832.700	35.00	867.700	386.300	249.957	123.970	(125.99)	(10,130,118,232.84)		PPMC
Nov-21	ALIGOTE	12-14/11/21	14-Nov-21	27-Oct-21	60,999.000	60,999.000	832.700	35.00	867.700	386.300	249.957	123.970	(125.99)	(10,305,693,638.43)		PPMC
Nov-21	HIGH TRADER	15-17/11/21	17-Nov-21	3-Nov-21	38,838.341	38,838.341	842.800	35.00	877.800	386.300	252.867	123.970	(128.90)	(6,713,241,303.08)		PPMC
Nov-21	MT FAIR SEA	28-30/11/21	27-Nov-21	10-Nov-21	89,801.376	89,801.376	839.400	35.00	874.400	386.300	251.887	123.970	(127.92)	(15,404,231,425.10)		PPMC
Nov-21	ARTIC FLOUNDER	20-22/11/21	20-Nov-21	3-Nov-21	59,999.604	59,999.604	842.800	35.00	877.800	386.300	252.867	123.970	(128.90)	(10,370,984,171.05)		PPMC
Nov-21	PYXIS THETA	12-14/11/21	14-Nov-21	27-Oct-21	37,996.604	37,996.604	832.700	35.00	867.700	386.300	249.957	123.970	(125.99)	(6,419,471,796.67)		PPMC
Nov-21	MT KIBAZ	19-21/11/21	19-Nov-21	4-Nov-21	38,939.134	38,939.134	840.750	35.00	875.750	386.300	252.276	123.970	(128.31)	(6,699,802,990.71)		PPMC
Nov-21	MARLIN HESTIA	04-06/11/21	6-Nov-21	20-Oct-21	59,997.983	59,997.983	813.450	35.00	848.450	386.300	244.412	123.970	(120.44)	(9,690,437,548.84)		PPMC
Nov-21	CHEMTRANS BALTIC	08-10/11/21	10-Nov-21	24-Oct-21	60,005.536	60,005.536	827.700	35.00	862.700	386.300	248.517	123.970	(124.55)	(10,021,976,229.03)		PPMC
Nov-21	HELLAS FIGHTER	05-07/11/21	5-Nov-21	23-Oct-21	37,994.840	37,994.840	827.700	35.00	862.700	386.300	248.517	123.970	(124.55)	(6,345,804,215.56)		PPMC
Nov-21	SUNNY LION	06-08/11/21	12-Nov-21	27-Oct-21	60,462.928	60,462.928	832.700	35.00	867.700	386.300	249.957	123.970	(125.99)	(10,215,125,042.22)		PPMC
Nov-21	STI KINGSWAY	16-18/11/21	18-Nov-21	26-Oct-21	9,547.502	9,547.502	830.150	35.00	865.150	386.300	249.223	123.970	(125.25)	(1,603,639,232.40)		PPMC
Nov-21	NAVIG8 PASSION	18-20/11/21	19-Nov-21	3-Nov-21	86,351.443	86,351.443	842.800	35.00	877.800	386.300	252.867	123.970	(128.90)	(14,925,922,652.77)		PPMC
Nov-21	PGC ALEXANDRIA	24-26/11/21	24-Nov-21	8-Nov-21	59,962.431	59,962.431	840.500	35.00	875.500	386.300	252.204	123.970	(128.23)	(10,311,247,207.36)		PPMC
Nov-21	CLEAROCEAN MARVEL	14-16/11/21	16-Nov-21	24-Oct-21	37,882.932	37,882.932	827.700	35.00	862.700	386.300	248.517	123.970	(124.55)	(6,327,113,618.15)		PPMC
Nov-21	SEA LEGEND	27-29/11/21	29-Nov-21	11-Nov-21	89,870.008	89,870.008	837.400	35.00	867.550	386.300	251.311	123.970	(127.34)	(15,346,587,299.58)		PPMC
Nov-21	STI LEBLON	29/11-01/12/21	29-Nov-21	8-Nov-21	38,000.094	38,000.094	840.500	35.00	861.500	386.300	252.204	123.970	(128.23)	(6,534,564,336.41)		PPMC
Nov-21	MT ARDMORE EXPLORER	07-09/11/21	7-Nov-21	25-Oct-21	38,027.668	38,027.668	827.700	35.00	862.700	386.300	248.517	123.970	(124.55)	(6,351,287,066.94)		PPMC
Nov-21 Total					1,298,070.588	1,298,070.588	833.672	35.000	867.894	386.300	250.237	123.970	-126.267	(220,110,853,427.56)		

The November, 2021 Value Shortfall recovery on the importation of PMS amounted to **₦270,831,143,856.56**. The recovery consists of November 2021 Value Short Fall of **₦220,110,853,427.56** plus the outstanding Value Short Fall recovery of **₦50,720,290,429.00** for the month of October, 2021.



# Appendix Q FUNDING PERFORMANCE JAN-DEC, 2021



<b>2021 MONTHLY ACTUAL NNPC OIL &amp; GAS REVENUE AND DISTRIBUTION TO FAAC</b>																	
Description	Annual	Mth	YTD (12)	January	February	March	April	May	June	July	August	September	October	November	December	YTD	Variance
	A	B	C	D	E	F	G	H	I	J	K	L				N=(D...L)	M=(A-N)
	(=N= Billion)																
<b>Gross Revenue: NNPC</b>	<b>4,979.29</b>	<b>414.941</b>	<b>4,979.294</b>	<b>195.624</b>	<b>191.194</b>	<b>224.589</b>	<b>156.366</b>	<b>320.315</b>	<b>295.396</b>	<b>270.405</b>	<b>389.120</b>	<b>400.446</b>	<b>323.613</b>	<b>225.893</b>	<b>438.420</b>	<b>3,431.382</b>	<b>(1,547.912)</b>
T1/T2	2,072.00	172.667	2,072.000	83.297	79.560	87.553	75.891	124.330	56.671	70.475	104.506	147.501	112.406	60.476	110.547	1,113.214	(958.786)
National Domestic Gas Development	80.70	6.725	80.705	3.171	3.099	6.116	2.534	4.413	0.889	2.527	6.307	6.490	4.121	2.793	4.198	46.658	(34.047)
Gas Infrastructure Development	60.92	5.077	60.920	2.393	2.339	2.748	-	3.919	3.308	2.977	4.761	4.899	3.959	2.764	5.364	39.431	(21.489)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	10.25	0.854	10.250	0.403	0.394	0.462	-	0.659	0.557	0.501	0.801	5.000	-	-	-	8.776	(1.474)
Frontier Exploration Services	50.00	4.167	50.000	1.964	1.920	2.255	-	3.216	2.715	2.443	6.167	4.021	3.250	2.268	6.604	36.824	(13.176)
Renewable Energy Development(RED)	3.05	0.254	3.050	0.120	0.117	0.138	-	0.196	0.166	0.149	-	-	-	-	-	0.885	(2.165)
Pipeline Security & Maintenance cost	29.68	2.474	29.682	-	5.813	5.320	2.641	5.258	6.174	7.352	-	2.301	7.901	2.240	7.284	52.284	22.602
Pre-Export Financing	60.00	5.000	60.000	5.000	-	10.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	60.000	-
Under-Recovery of PMS/Value Shortfall	-	-	-	-	25.374	60.396	61.966	126.298	164.337	103.286	173.132	149.283	163.709	131.400	270.831	1,430.014	1,430.014
Refinery Rehabilitation	100.00	8.333	100.000	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	8.333	100.000	-
Nigeria Morocco Pipeline	1.00	0.083	1.000	0.083	0.083	0.083	-	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.167	1.000	-
<b>Total Deductions (ind T1/T2+ Other Deductions)</b>	<b>2,467.61</b>	<b>205.634</b>	<b>2,467.607</b>	<b>104.765</b>	<b>127.033</b>	<b>183.405</b>	<b>156.366</b>	<b>281.707</b>	<b>248.234</b>	<b>203.126</b>	<b>309.090</b>	<b>332.913</b>	<b>308.763</b>	<b>215.357</b>	<b>418.327</b>	<b>2,889.086</b>	<b>421.479</b>
<b>Net Revenue to FAAC</b>	<b>2,511.69</b>	<b>209.307</b>	<b>2,511.687</b>	<b>90.860</b>	<b>64.161</b>	<b>41.184</b>	<b>-</b>	<b>38.608</b>	<b>47.162</b>	<b>67.280</b>	<b>80.030</b>	<b>67.533</b>	<b>14.850</b>	<b>10.536</b>	<b>20.093</b>	<b>542.296</b>	<b>(1,969.391)</b>
<b>Total Distribution</b>	<b>4,979.29</b>	<b>414.941</b>	<b>4,979.294</b>	<b>195.624</b>	<b>191.194</b>	<b>224.589</b>	<b>156.366</b>	<b>320.315</b>	<b>295.396</b>	<b>270.405</b>	<b>389.120</b>	<b>400.446</b>	<b>323.613</b>	<b>225.893</b>	<b>438.420</b>	<b>3,431.382</b>	<b>(1,547.912)</b>

