

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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

**REPORT OF REVENUE COLLECTED FOR MARCH 2023 TO THE FEDERATION
ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HOLDING HYBRID
ON 19TH APRIL 2023**

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

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

REVENUE TYPE	APPROVED BUDGET 2023	MAR. 2023 COLLECTION	FEB. 2023 COLLECTION	BUDGET VARIANCE
A	B	C	D	E = C-B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES (OIL & GAS)	291.580	140.046	105.440	(51.97)
GAS FLARED	9.393	10.592	4.222	12.77
RENTALS	0.413	0.091	0.292	(77.99)
MISC OIL REV	1.232	2.535	0.571	105.70
TOTAL	302.618	153.264	110.525	(49.35)

The sum of **N153,264,599,266.20** was collected in March 2023. When compared to **N110,525,451,724.69** in February 2023, total collection increased by **N42,739,147,541.51** or **38.67%** in March 2023 (See Appendix i for details).

Also, the revenue for the month represents a negative variance of **N149,354,010,691.88** or **49.35%**, when compared to the 2023 approved monthly budget of **N302,618,609,958.08** (See Appendix i for details).

The amount transferred to the Federation Account for the month was **N153,264,599,266.20** (See Appendix iii).

Please note that the Commission's year to date contribution to the Federation Account is **N392.381,549,535.37** (See Appendix iii for details)

Furthermore, we confirmed receipt of a sum of **US\$16,690,004.19** from the **US\$376,364,849.37** expected from PSC, DSDP, RA and MCA liftings for the month under review; leaving **US\$359,674,845.18** as outstanding (See Appendix iv).

In addition, NUPRC receivable from NNPC JV royalty from October 2022 to February 2023 amounts to **N346,188,993,087.05** (See Appendix v);

Finally, the sum of **US\$59,726,270.00** was received for Good and Valuable Consideration (GVC) from 2nd to 31st March, 2023 (see Appendix vi)

CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, thank you for your kind attention.




Okoro, O. A
for: Commission Chief Executive, NUPRC

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
COLLECTION ANALYSIS FOR MONTH ENDING 31ST MARCH, 2023

APPENDIX I

REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 31ST MARCH, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 31ST MARCH, 2023	CUM. ACTUAL COLLECTION AS AT 31ST MARCH, 2023	CUMULATIVE VARIANCE AS AT 31ST MARCH, 2023	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	(a)-(d-c)	(f)	(g)	(h)=(g-f)	(i)
[(N=)]	[(N=)]	[(N=)]	[(N=)]	[(N=)]	[(N=)]	[(N=)]	[(N=)]	[(N=)]
Royalties - Oil and Gas	3,495,948,340,290.99	291,480,695,019.25	140,044,471,142.23	(151,534,223,657.02)	874,742,085,057.75	349,201,590,155.74	(505,540,494,902.01)	105,440,412,394.07
Other Oil Revenues								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	10,591,942,398.00	1,199,182,861.29	28,176,278,612.52	18,885,262,743.44	(9,295,015,868.08)	4,221,867,666.61
Concession Rentals	4,951,329,491.89	412,610,790.99	90,820,145.82	(321,790,625.17)	1,237,832,372.97	446,198,587.98	(791,633,785.00)	292,271,931.76
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	2,535,365,539.35	1,302,829,929.02	3,697,633,830.98	3,550,498,048.01	(152,844,217.03)	570,897,732.25
Total: Other Oil Revenues	132,454,977,265.91	11,037,914,938.83	13,218,128,103.97	2,180,213,165.1	23,113,744,816.48	23,179,959,379.63	(69,953,785,436.85)	5,085,039,330.62
Grand Total	3,631,423,319,496.90	302,618,609,958.08	153,244,599,246.20	(149,364,010,491.88)	907,855,829,874.23	372,391,549,535.37	(535,474,280,338.85)	110,525,451,724.69

Presented By:
 Name: MASTUD, A.


Checked By:
 Name: JOHN, A.D.


Sign:
 Date: 12th April, 2023

Sign:
 Date: 12th April, 2023

APPENDIX I

NOTE H: ANALYSIS OF OIL AND GAS ROYALTIES

0.00

101,483,250,470.45

0.00

09-017617

20 850 062 984-8

140,046,471.162.23
140,046,471.162.23
0.00



Checked By: _____
Name: JOHN, A.D.
Date: 12th April, 2023

Date: 12th April, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 31ST MARCH, 2023

APPENDIX III

MONTH	ROYALTIES (=N=)	GAS FLARED PENALTY (=N=)	CONCESSION RENTALS (=N=)	MISC OIL REVENUE (=N=)	TOTAL REVENUE (=N=)
JANUARY	123,714,706,599.44	4,069,452,678.23	63,106,490.40	744,232,776.41	128,591,498,544.48
OIL ROYALTIES	121,574,749,597.09				
GAS ROYALTIES	2,139,957,002.36				
NNPC JV ROYALTY - JAN	0.00				
FEBRUARY	105,440,412,394.07	4,221,867,666.61	292,271,931.76	570,899,732.25	110,525,451,724.69
OIL ROYALTIES	100,691,318,510.68				
GAS ROYALTIES	4,749,093,883.39				
NNPC JV ROYALTY - FEB	0.00				
MARCH	140,046,471,162.23	10,591,942,398.80	90,820,165.82	2,535,365,539.35	153,264,599,266.20
OIL ROYALTIES	116,606,469,187.37				
GAS ROYALTIES	23,440,001,974.86				
NNPC JV ROYALTY - MAR.	0.00				
TOTAL	369,201,590,155.74	18,883,262,743.64	446,198,587.98	3,850,498,048.01	392,381,549,535.37

Prepared By:
Name: MASTUD, A.

Checked By:
Name: JOHN, A.D.

Sign:
Date: 12th April, 2023

Sign:
Date: 12th April, 2023

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

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT/ INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	VITOL S.A.	2,641,947.00	2,641,947.00	0.00	DPR/ROY/01/003/2023	JAN/MARCH 2023	9-Mar-23	Cleared
2	DUKE OIL COY INC	13,839,437.52	13,839,437.52	0.00	NNPC/MCA-TEPNG OFON/01/001-4/2023	JAN/FEB 2023	29-Mar-23	Cleared
3	NLNG	208,619.67	208,619.67	0.00	150021104/5/TEPNG	JAN/MARCH 2023	14-Mar-23	Cleared
4	NLNG	69,632.88		69,632.88	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
5	DUKE OIL COY INC.	24,814,400.00		24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
6	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	49,793,217.49		49,793,217.49	DPR/DSDP/09/076/2022- SPOT	SEP/DEC2022		OUTSTANDING
7	BP OIL INTL / AYM SHAFA	30,932,400.00		30,932,400.00	DPR/DSDP/12/083/2022	DEC/22/MAR 2023		OUTSTANDING
8	SAHARA ENERGY	44,127,600.00		44,127,600.00	DPR/DSDP/12/087/2022 - CORDPA	DEC/22/MAR 2023		OUTSTANDING
9	SAHARA ENERGY RESOURCE DMCC	45,414,050.00		45,414,050.00	DPR/DSDP/12/088/2022 - CORDPA	DEC/22/MAR 2023		OUTSTANDING
10	OANDO PLC	53,982,315.01		53,982,315.01	DPR/DSDP/005/2023 - EPP1	JAN/APRIL 2023		OUTSTANDING
11	STERLING OIL EXPLORATION & PRODUCTION	8,534,700.00		8,534,700.00	DPR/ROY/02/004/2023	FEB/MAY2023		OUTSTANDING
12	STERLING OIL EXPLORATION & PRODUCTION	2,560,410.00		2,560,410.00	DPR/ROY/02/005/2023	FEB/MAY2023		OUTSTANDING
13	AYM SHAFA LTD	8,146,272.00		8,146,272.00	DPR/DSDP/02/007/2023- EPP1	FEB/MAY2023		OUTSTANDING
14	AYM SHAFA LTD	12,728,550.00		12,728,550.00	DPR/DSDP/02/008/2023- EPP1	FEB/MAY2023		OUTSTANDING
15	MATRIX ENERGY LTD	54,721,395.92		54,721,395.92	DPR/DSDP/01/009/2023- EPP1	FEB/MAY2023		OUTSTANDING
16	AYM SHAFA LTD	1,018,284.00		1,018,284.00	DPR/DSDP/02/010/2023- EPP1	FEB/MAY2023		OUTSTANDING
17	AYM SHAFA LTD	4,412,564.00		4,412,564.00	DPR/DSDP/02/011/2023- EPP1	FEB/MAY2023		OUTSTANDING
18	DUKE OIL COY INC	14,140,928.56		14,140,928.56	NNPC/MCA-TEPNG OFON/02/005-008/2023	FEB/MAR 2023		OUTSTANDING
19	NLNG	284,279.57		284,279.57	150021172/3/TEPNG	FEB/MAR 2023		OUTSTANDING

20	NLNG	15.00	0.00	15.00	15001 8987/9887PENG	FEB/MAR 2021	OUTSTANDING
21	NLNG	15.00	0.00	15.00	1800023691	FEB/MAR 2020	OUTSTANDING
22	SAHARA ENERGY RESOURCE LTD	4.00	0.00	4.00	NNPC/MCA-NAOC/10/011/2019	OCT/NOV 2019	OUTSTANDING
23	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DRR/ROY/08/023/2015	AUGUST/SEPT 2015	OUTSTANDING
24	REPUBLIC OF MALAWI	25.00	0.00	25.00	DRR/ROY/01/093/2016	JAN/FEB 2016	OUTSTANDING
25	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
26	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DRR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
27	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DRR/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
28	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DRR/ROY/12/044/2016	DEC 15/JAN 2016	OUTSTANDING
29	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DRR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
30	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DRR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
31	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DRR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
32	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
33	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DRR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
34	LITASCO SA	25.00	0.00	25.00	DRR/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
35	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DRR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
36	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DRR/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
37	NLNG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
38	LITASCO SA	25.00	0.00	25.00	DRR/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
39	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
40	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (3/N 38 - 55)	3,993,203.23	0.00	3,993,203.23	TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
	SUB-TOTAL (A)	376,364,849.37	16,690,004.19	359,674,845.18			

		EXCHANGE RATE DIFFERENTIALS - DEBIT						
41	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N387.77, PAID IN LUMP SUM OF N44,567,542,708.75 INTO NAIRA
42	MATRIX/PETROLATANTIC/UTIM/PRUDEN T ENE	38,922,450.00	38,774,898.61	147,551.39	DPR/DSDP/11/077/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N387.77, PAID IN LUMP SUM OF N44,567,542,708.75 INTO NAIRA
43	MATRIX/PETROLATANTIC/UTIM/PRUDEN T ENE	3,487,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/078/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N387.77, PAID IN LUMP SUM OF N44,567,542,708.75 INTO NAIRA
44	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/080/2021	NOV 2021/FEB 2022		OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N387.77, PAID IN LUMP SUM OF N44,567,542,708.75 INTO NAIRA
45	OANDO PLC	36,887,137.50	36,633,604.55	253,532.95	DPR/DSDP/09/067/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,928,993,113.48
46	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	32,808,206.00	32,582,708.40	225,497.60	DPR/DSDP/09/068/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,928,993,113.48
47	UTASCO/PV OIL/OVERBROOK/NORTHWEST	34,629,875.00	34,391,856.69	238,018.31	DPR/DSDP/09/070/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,928,993,113.48
48	MOCOH SA/MOCOH/PENERO ENERGY/	33,411,201.73	33,181,559.61	229,642.12	DPR/DSDP/09/071/2021	SEPT/DEC 2021		OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE, PAID IN LUMP SUM OF N52,928,993,113.48
49	ERIE/LEVENE/BOYAS/DK GLOBAL ENERGY	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/066/2021	AUG/NOV 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTEAD OF N384.35 EXCH. RATE
50	DUKE OIL COY INC.	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/036/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTEAD OF N383.47 & N1, N1 NAIRA PAYMENT
51	MATRIX/PETROLATANTIC/UTIM OFFSHO	62,954,536.07	62,801,857.32	152,678.75	DPR/DSDP/04/037/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTEAD OF N383.47 & N1, N1 NAIRA PAYMENT
52	DUKE OIL COY INC.	66,826,408.39	66,664,339.49	162,068.90	DPR/DSDP/04/038/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTEAD OF N383.47 & N1, N1 NAIRA PAYMENT
53	TOTSA TOTAL OIL TRADING	64,835,909.12	64,678,667.63	157,241.49	DPR/DSDP/04/039/2021	APR/JULY 2021		OUTSTANDING DUE TO USE OF N382.54 TO \$1 INSTEAD OF N383.47 & N1, N1 NAIRA PAYMENT
54	ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/053/2021	JUN/SEPT 2021		OUTSTANDING DUE TO USE OF N382.80 TO \$1 INSTEAD OF N384.27 EXCH.RATE
55	M.R.S. OIL & GAS CO.	63,176,478.96	62,572,029.98	604,448.98	DPR/DSDP/03/023/2021	MAR/JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
56	UTASCO/BRITANIA	59,293,757.43	58,726,456.88	567,300.55	DPR/DSDP/03/028/2021	MAR/JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
57	BONO/EIENNA	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/029/2021	MAR/JUN 2021		OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTEAD OF N382.54 FAAC EXCH. RATE
58	SUB-TOTAL (B)	775,264,318.61	771,251,115.37	3,993,203.23				
59	STERLING OIL EXPLORATION & PRODUCTION	3,624,550.00	3,674,550.00	(50,000.00)	DPR/ROY/06/052/2021	JUN/JULY 2021		CREDIT

60	NLNG	124,417.95	124,419.95	(2.00)	150018784/785TEPNG	OCT/NOV 2020		CREDIT
61			7,247,141.52		NNPC/MCA-TEPNG O/FON/11/022/2019 - B&C	NOV/DEC 2019		CREDIT
62	ASIAN/EYRIE/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)				CREDIT
63	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.68	(38,656.68)	DPR/DSDP/10/074/2021	OCT 2021/JAN 2022		CREDIT
64	M.R.S OIL & GAS CO. LTD.	41,366,627.50	41,442,657.28	(76,029.78)	DPR/DSDP/10/075/2021	OCT 2021/JAN 2022		CREDIT
65	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,097,754.53	(75,397.03)	DPR/DSDP/10/076/2021	OCT 2021/JAN 2022		CREDIT
66	NLNG	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	14-Jan-22	CREDIT
67	VITOL SA/CALSON/HYSON	65,025,773.61	65,139,585.70	(113,812.09)	DPR/DSDP/05/051/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N382.80
68	MOCOH SA/ MOCOH OIL	55,913,136.84	57,273,186.11	(1,360,049.27)	DPR/DSDP/01/005/2021	JAN/APR 2021		CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00
69	BONO/ETERNA/ARKLEEN/AMAZON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPR/DSDP/01/009/2021	JAN/APR 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
70	MOCOH SA / MOCOH OIL	30,841,650.00	30,895,630.94	(53,980.94)	DPR/DSDP/05/041/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
71	SAHARA ENERGY RESOURCE DMCC	69,550,627.07	69,672,358.84	(121,731.77)	DPR/DSDP/05/042/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
72	MERCURIA/BARBEDOS/RAINCOIL/PETR OGAS	31,512,925.00	31,568,080.65	(55,155.65)	DPR/DSDP/05/047/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
73	SAHARA ENERGY RESOURCE DMCC	65,823,252.91	65,844,100.65	(20,847.74)	DPR/DSDP/02/013/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
74	LITASCO/ BRITANIA	61,749,367.28	61,768,924.72	(19,557.44)	DPR/DSDP/02/020/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
75	MARIK/ETRAITANTIC/UTM OFFSHORE	62,434,567.28	62,454,341.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
76	TOISA/ TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
77	VITOL SA/CALSON/HYSON	61,378,437.99	61,397,877.96	(19,439.96)	DPR/DSDP/02/014/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N370.00
	TOTAL (C)	733,925,613.63	737,335,237.39	(3,409,623.76)				


Prepared By:
Name: Mari ud A
Sign:
Date: 17th April, 2023


Checked By:
Name: John A D
Sign:
Date: 17th April, 2023

APPENDIX VB

SCHEDULE OF NNPC JV ROYALTY RECIEVABLE

MONTH	NNPC JV Royalty RECEIVABLE	NNPC JV Royalty RECIEVABLE
MONTH	2022 (A)	2023 (B)
JANUARY	0.00	83,982,753,251.49
FEBRUARY	0.00	69,357,188,409.98
MARCH	0.00	
APRIL	0.00	
MAY	0.00	
JUNE	0.00	
JULY	0.00	
AUGUST	0.00	
SEPTEMBER	0.00	
OCTOBER	76,741,538,079.34	
NOVEMBER	66,003,676,866.72	
DECEMBER	50,103,836,479.52	
SUB TOTAL	192,849,051,425.58	153,339,941,661.47
GRAND TOTAL (A + B)		346,188,993,087.05

Mas'ud, A.

 17-04-2023

John, A. D

 17/04/23

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)
UPDATE ON OUTSTANDING GVC FROM FORCADOS ASSET AS AT 31ST MARCH 2023
APPENDIX VI

VALUE DATE	PAYER	DESCRIPTION	PAYMENT (US\$)	BALANCE (US\$)
4 Mar 2022	Balance	Opening balance (outstanding) as at 4th March, 2022	0.00	(599,813,170.02)
		GVC FORCADOS Asset wrongly paid into OSP Account Components of April 2022 Cargo Lifting NPDC/OML 4,38.41/04/059/2022 – DPR G&VC		
31 May 2022	NPDC	GVC payment made wrongly into Accountant General Account for OML 30 – FORCADOS Asset	21,563,800.00	(578,249,370.02)
17 Jun 2022	NPDC	GVC paid into GVC account as component of April 2022 Cargo Lifting NPDC/OML 30/04/062/2022 – DPR G&VC	64,380,000.00	(513,869,370.02)
27 Jun 2022	NPDC	GVC paid into GVC account as component of May 2022 Cargo Lifting NPDC/OML 34/05/069	40,853,920.00	(473,015,450.02)
27 Jun 2022	NPDC	GVC payment for FORCADOS Asset but wrongly paid into JV Oil Royalty Account number 00000802906875	14,381,350.00	(458,634,100.02)
13 Sept 2022	NPDC	Payment into Accountant General for OML 30 (Part of FORCADOS Asset)	21,475,800.00	(437,158,300.02)
18 Nov 2022	NPDC	Payment for GVC for OML 26/12/106/2022 as part of FORCADOS Asset Ref FT23017B7BQK	100,840,000.00	(336,318,300.02)
17 Jan 2023	NPDC	Payment for GVC for OML 40/12/114/2022 as part of FORCADOS Asset. Ref FT23017QJR0Q	2,871,365.00	(333,446,935.02)
17 Jan 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT23017BLW7D	5,086,418.00	(328,360,517.02)
14 Feb 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT23045XH422	9,680,602.00	(318,679,915.02)
14 Feb 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT23045958HD	12,715,950.00	(305,963,965.02)
01 Mar 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT230601BZQ8	37,883,250.00	(268,080,715.02)
15 Mar 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT23074XR76	8,586,200.00	(259,494,515.02)
15 Mar 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT23074MKNT	11,936,820.00	(247,557,695.02)
30 Mar 2023	NPDC	GVC payment for FORCADOS Asset. Ref FT23089QXYNT	12,789,450.00	(234,768,245.02)
			35,000,000.00	(199,768,245.02)
TOTAL			400,044,925.00	(199,768,245.02)

Note: The sum of **US\$21,563,800.00** was wrongly paid into OSP Account on 31st May 2022 and was reversed into appropriate GVC Account by OAGF on 5th December 2022.

Mosiel A
17-04-2023

John, A. D
17/04/23