



NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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The Accountant-General of the Federation
 The Special Adviser to Mr. President on Revenue
 Members of Technical Sub Committee of FAAC
 Distinguished Ladies and Gentlemen

REPORT OF JULY 2023 REVENUE COLLECTION PRESENTED AT THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HELD ON 21ST AUGUST 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) and remitted to the Federation Account in July 2023, as statutorily mandated.

2. Please find below the table showing the summary of Revenue Performance for the month:

REVENUE TYPE	APPROVED BUDGET 2023	JULY 2023 COLLECTION	JUNE 2023 COLLECTION	BUDGET VARIANCE	BUDGET PERFORMANCE
A	B	C	D	E	F
	=N=billion	=N=billion	=N=billion	=N=billion	%
ROYALTIES	291.580	168.884	193.710	(122.696)	57.92
GAS FLARED	9.393	14.289	18.193	4.896	152.13
RENTALS	0.413	0.242	0.217	(0.171)	58.60
MISC OIL REV	1.232	1.089	1.504	(0.143)	88.39
TOTAL	302.618	184.504	213.624	(118.114)	60.97

3. The sum of **N 184,504,437,165.08** was collected in July 2023. When compared with **N213,623,693,649.06** in June 2023, total collection decreased by **N 29,119,256,483.98** equivalent to **13.63%** in July 2023 (See Appendix i for details).

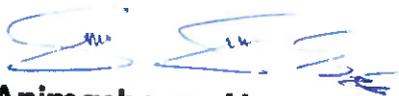
4. Also, there is negative variance of **N118,114,172,792.99** equivalent to **39.03%** when compared with the 2023 approved monthly budget of **N302,618,609,958.08** (See Appendix i for details).

5. The amount transferred to the Federation Account for the month of July 2023 was **N184,504,437,165.08** (See Appendix iii). Please note that the Commission's performance from January to July 2023 is **N1,453,392,881,331.66**. This is inclusive of NNPC JV Royalty Receivable of **N406,510,087,754.24** for the period of January to June 2023. Therefore, the actual amount transferred to the Federation Account by CBN from January to July is **N1,046,882,793,577.42** (See Appendix iii for details)

6. Furthermore, we confirm receipt of **US\$19,472,660.00** in the month under review from the cumulative outstanding amount of **US\$561,476,872.99** expected from PSC, DSDP, RA and MCA liftings leaving a balance of **US\$538,011,009.76** (See Appendix iv). Kindly note that the Commission has written letters to NNPC to demand for these unpaid statutory obligations and engagements are still on-going.

7. In addition, NUPRC receivable from NNPC JV Royalty from January to June 2023 is **N406,510,087,754.24**; while the total receivable from October 2022 to June 2023 amounts to **N599,359,139,179.82** (See Appendix v).

8. Mr. Chairman Sir, distinguished ladies and gentlemen, the report is humbly submitted for consideration and adoption.



Animashaun, M FCA, FCTI, FCE

for: Commission Chief Executive, NUPRC

**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
COLLECTION ANALYSIS FOR MONTH ENDING 31ST JULY, 2023
APPENDIX I**

REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 31ST JULY, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 31ST JULY, 2023	CUM. ACTUAL COLLECTION AS AT 31ST JULY, 2023	CUMULATIVE VARIANCE AS AT 31ST JULY, 2023	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	(e)=(d-c)	(f)	(g)	(h)=(g-f)	(i)
	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)
Royalties - Oil and Gas	3,498,948,340,230.99	291,580,695,019.251	148,883,342,359.43	(122,697,152,659.82)	2,041,064,865,134.74	947,737,378,813.74	(1,073,327,486,321.00)	193,710,537,047.43
Other Oil Revenues								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	14,289,221,431.42	4,896,462,093.91	65,749,316,743.56	67,237,324,384.38	1,488,007,627.83	181,921,949,847.26
Concession Rentals	4,951,328,491.89	412,610,790.99	242,312,181.74	(170,298,609.25)	2,898,275,536.94	3,418,919,693.70	520,644,156.76	216,587,976.87
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	1,089,361,022.30	(143,183,588.03)	8,657,812,222.29	8,489,170,685.60	(138,641,536.68)	1,503,598,777.30
Total: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	15,420,894,835.46	4,582,979,896.6	77,265,806,571.78	79,145,414,743.48	1,880,010,191.90	19,913,136,601.43
Grand Total	3,631,423,319,486.90	302,618,609,958.08	184,504,437,165.99	(118,114,172,792.91)	2,118,330,249,706.52	1,046,982,793,577.42	(1,071,447,476,129.10)	213,423,493,649.06

Prepared by:
Name: TEMAI A. AUSA
Sign: 
Date: 10th August, 2023

Checked by:
Name: Belgore, A. I (Mrs.)
Sign: 
Date: 10th August, 2023

**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 31ST JULY, 2023**

APPENDIX II

REVENUE TYPE	UNCREDITED FUNDS AS AT 30TH JUNE, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 31ST JULY, 2023	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 31ST JULY 2023	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)	(=N=)			
	(=N=)	(=N=)	(=N=)	(=N=)			
Royalties - Oil and Gas	0.00	148,883,542,329.63	148,883,542,329.63	148,883,542,329.63	0.00		ii
Gas Flued Penalty	0.00	14,289,221,631.42	14,289,221,631.42	14,289,221,631.42	0.00		
Concession Rentals	0.00	242,312,181.74	242,312,181.74	242,312,181.74	0.00		
Misc. Oil Revenue	0.00	1,089,361,022.30	1,089,361,022.30	1,089,361,022.30	0.00		i
Total	0.00	184,504,437,165.09	184,504,437,165.09	184,504,437,165.09	0.00		

Balance brought forward 0.00

Actual MOE collected for the month: 500,048,522.25

MOE - LOCAL 569,312,460.05

MOE - FOREIGN 1,089,361,022.30

Actual MOE available for transfer 1,089,361,022.30

Actual MOE transferred by CRN 1,089,361,022.30

Balance 0.00

Prepared By: 
 Name: ZENAT A. MUSA
 Sign: 
 Date: 10th August, 2023

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

By/	N	N	N
Oil Royalty Receipt by NUPRC for the month:	0.00		
JV Oil Royalty			
NUPRC JV Royalty	129,899,972,283.24		
PSC Oil Royalty	0.00		
Gas Royalty Receipt by NUPRC for the month:	9,733,817,960.79	139,233,790,244.03	
Gas Royalty - foreign			
Gas Royalty - local	29,499,689,633.58		
Oil and Gas Royalty Receipt by NUPRC for the month:	130,082,492.02	29,449,752,085.60	
Oil and Gas Royalty transferred by CRN for the month:		168,883,542,329.63	
Balance		168,883,542,329.63	0.00

Checked By: 
 Name: Behave A. T (Mrs.)
 Sign: 
 Date: 10th August, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
ACTUAL TRANSFER TO THE FEDERATION ACCOUNTY CBN AS AT 31ST JULY, 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	100,691,318,510.48				
GAS ROYALTIES	4,749,093,883.59				
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	116,606,449,187.37				
GAS ROYALTIES	23,440,001,974.86				
NNPC JV ROYALTY - MAR.	0.00				
APRIL	118,672,905,982.00	5,270,983,416.62	40,274,120.37	1,189,657,695.44	125,173,821,214.43
OIL ROYALTIES	115,023,274,979.74				
GAS ROYALTIES	3,649,631,002.26				
NNPC JV ROYALTY - MAR. MAY	0.00				
OIL ROYALTIES	117,268,783,298.74	10,600,906,745.44	2,473,546,826.74	856,055,142.55	131,199,292,013.47
GAS ROYALTIES	113,356,802,218.72				
NNPC JV ROYALTY - MAY	3,911,981,080.02				
JUNE	193,710,557,047.63	18,192,949,847.26	216,587,976.87	1,503,598,777.30	213,623,693,649.06
OIL ROYALTIES	188,314,020,927.00				
GAS ROYALTIES	5,396,536,120.63				
NNPC JV ROYALTY - JUNE	0.00				
JULY	168,883,542,329.63	14,289,221,631.42	242,312,181.74	1,089,361,022.30	184,504,437,165.09
OIL ROYALTIES	139,233,790,244.03				
GAS ROYALTIES	29,649,752,085.60				
NNPC JV ROYALTY - JULY					
TOTAL	967,757,378,813.74	67,237,324,384.38	3,418,919,693.70	8,489,170,485.60	1,046,882,793,577.42

Prepared By:
Name: ZENAL A. MUSA
Sign: 
Date: 10th August, 2023

Checked By:
Name: Belgore, A. I (M.a.)
Sign: 
Date: 10th August, 2023

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

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT / INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	STERLING OIL EXPLORATION	11,333,400.00	11,333,400.00	0.00	NNPC/ROY/06/023/2023	JUNE/JULY 2023	14-Jul-23	CLEARED
2	STERLING OIL EXPLORATION	1,511,120.00	1,511,120.00	0.00	NNPC/ROY/06/024/2023	JUNE/JULY 2023	13-Jul-23	CLEARED
3	NNPC TRADING SA	2,209,380.00	2,209,380.00	0.00	NNPC/ROY/06/025/2023	JUNE/JULY 2023	14-Jul-23	CLEARED
4	NNPC TRADING SA	4,418,760.00	4,418,760.00	0.00	NNPC/ROY/06/026/2023	JUNE/JULY 2023	14-Jul-23	CLEARED
5	NLNG	69,632.88	0.00	69,632.88	1890025092/SPDC	OCT/NOV 2020		OUTSTANDING
6	DUKE OIL COY INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021 - RA	APR/MAY 2021		OUTSTANDING
7	BP OIL INT'L / AYM SHAFI	30,932,400.00	0.00	30,932,400.00	DPR/DSDP/12/083/2022	DEC/22/MAR 2023		OUTSTANDING
8	SAHARA ENERGY	44,127,600.00	0.00	44,127,600.00	DPR/DSDP/12/087/2022 - CORDA	DEC/22/MAR 2023		OUTSTANDING
9	SAHARA ENERGY RESOURCE DMCC	45,414,050.00	0.00	45,414,050.00	DPR/DSDP/12/088/2022 - CORDA	DEC/22/MAR 2023		OUTSTANDING
10	OANDO PLC	53,982,315.01	0.00	53,982,315.01	DPR/DSDP/005/2023 - EPP1	JAN/APRIL 2023		OUTSTANDING
11	STERLING OIL EXPLORATION & PRODUCTION	8,534,700.00	0.00	8,534,700.00	DPR/ROY/02/004/2023	FEB/MAY2023		OUTSTANDING
12	STERLING OIL EXPLORATION & PRODUCTION	2,560,410.00	0.00	2,560,410.00	DPR/ROY/02/005/2023	FEB/MAY2023		OUTSTANDING
13	AYM SHAFI LTD	8,146,272.00	0.00	8,146,272.00	DPR/DSDP/02/007/2023 - EPP1	FEB/MAY2023		OUTSTANDING
14	AYM SHAFI LTD	12,728,550.00	0.00	12,728,550.00	DPR/DSDP/02/008/2023 - EPP1	FEB/MAY2023		OUTSTANDING
15	MATRIX ENERGY LTD	54,721,395.92	0.00	54,721,395.92	DPR/DSDP/01/009/2023 - EPP1	FEB/MAY2023		OUTSTANDING
16	AYM SHAFI LTD	1,018,284.00	0.00	1,018,284.00	DPR/DSDP/02/010/2023 - EPP1	FEB/MAY2023		OUTSTANDING
17	AYM SHAFI LTD	4,412,564.00	0.00	4,412,564.00	DPR/DSDP/02/011/2023 - EPP1	FEB/MAY2023		OUTSTANDING
18	MOCOH SA	11,100,925.48	0.00	11,100,925.48	DPR/DSDP/03/012/2023 - EPP1	MAR/JUNE 2023		OUTSTANDING
19	MOCOH SA	28,065,176.50	0.00	28,065,176.50	DPR/DSDP/03/013/2023 - EPP1	MAR/JUNE 2023		OUTSTANDING
20	MATRIX ENERGY LTD.	49,405,733.48	0.00	49,405,733.48	DPR/NEPL/DSDP PRI-YIELD/03/001/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
21	BP OIL INT'L / AYM SHAFI	9,519,240.00	0.00	9,519,240.00	DPR/NEPL/03/DSDP/005/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
22	MATRIX ENERGY LTD	23,090,700.00	0.00	23,090,700.00	DPR/DSDP/04/014/2023 - EPI	APR/JULY 2023		OUTSTANDING
23	OANDO PLC	70,189,329.38	0.00	70,189,329.38	OANDO PLC	JUNE/SEPT/ 2023		OUTSTANDING
24	BONO ENERGY	41,253,624.26	0.00	41,253,624.26	BONO ENERGY	JUNE/SEPT/ 2023		OUTSTANDING
25	BONO ENERGY	13,703,872.00	0.00	13,703,872.00	BONO ENERGY	JUNE/SEPT/ 2023		OUTSTANDING
26	NLNG	219,196.33	0.00	219,196.33	150021558/9/TEPNG	JUNE/JULY/2023		OUTSTANDING

27	NLNG	15.00	0.00	15.00	150018987/9881EPNG	FEB/MAR 2021	OUTSTANDING
28	NLNG	15.00	0.00	15.00	1800023691	FEB/MAR 2020	OUTSTANDING
29	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015	OUTSTANDING
30	REPUBLIC OF MALAWI	25.00	0.00	25.00	DPR/ROY/01/003/2016	JAN/FEB 2016	OUTSTANDING
31	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
32	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DPR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
33	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPR/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
34	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPR/ROY/12/044/2016	DEC '15/JAN 2016	OUTSTANDING
35	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
36	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
37	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
38	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
39	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
40	LITASCO SA	25.00	0.00	25.00	DPR/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
41	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
42	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
43	NLNG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
44	LITASCO SA	25.00	0.00	25.00	DPR/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
45	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (S/N 38 - 55)	3,993,203.23	0.00		TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
	SUB-TOTAL (A)	561,476,872.99	19,472,660.00	538,011,009.76			
EXCHANGE RATE DIFFERENTIALS - DEBIT							
46	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N867.77 PAID IN NAIWA GAS SALES A/C.
47	MATRIX/PETROLANTIC/UTM/PRUDENT ENE	38,922,460.00	38,774,898.61	147,561.39	DPR/DSDP/11/077/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N867.77 PAID IN NAIWA GAS SALES A/C.

48	MATRIX/PETROLANTIC/UTM/PRUDENT ENE	3,687,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/07/2021	NOV 2021 / FEB 2022	OUTSTANDING DUE TO USE OF N884.35 TO S1 INSTEAD OF N887.77 PAID IN LUMP SUM OF N46,557,542,706.75 INTO NABA GAS SALES A/C
49	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/08/2021	NOV 2021 / FEB 2022	OUTSTANDING DUE TO USE OF N884.35 TO S1 INSTEAD OF N887.77 PAID IN LUMP SUM OF N46,557,542,706.75 INTO NABA GAS SALES A/C
50	OANDO PLC	36,887,137.50	36,633,604.55	253,532.95	DPR/DSDP/09/06/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N884.35 TO N1 INSTEAD OF N887.01 EXCH. RATE. PAID IN LUMP SUM OF N52,288,993.113.48
51	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	32,808,206.00	32,582,708.40	225,497.60	DPR/DSDP/09/06/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N884.35 TO N1 INSTEAD OF N887.01 EXCH. RATE. PAID IN LUMP SUM OF N52,288,993.113.48
52	LITASCO/PV OIL/OVERBROOK/NORTHWEST	34,629,875.00	34,391,856.69	238,018.31	DPR/DSDP/09/07/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N884.35 TO N1 INSTEAD OF N887.01 EXCH. RATE. PAID IN LUMP SUM OF N52,288,993.113.48
53	MOCOH SA/MOCOH/PENERO ENERGY/	33,411,201.73	33,181,559.61	229,642.12	DPR/DSDP/09/07/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N884.35 TO N1 INSTEAD OF N887.01 EXCH. RATE. PAID IN LUMP SUM OF N52,288,993.113.48
54	EYRIE/LEVEVE/BOVAS/DK GLOBAL ENERGY	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/06/2021	AUG/NOV 2021	OUTSTANDING DUE TO USE OF N884.35 TO S1 INSTEAD OF N884.35 EXCH. RATE
55	DUKE OIL COY INC.	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/03/2021	APR/ JULY 2021	OUTSTANDING DUE TO USE OF N882.54 TO S1 INSTEAD OF N883.47 & N1.91 NABA PAYMENT SHORTFALL
56	MATRIX/PETROLANTIC/UTM OFFSHOR	62,954,536.07	62,801,857.32	152,678.75	DPR/DSDP/04/03/2021	APR/ JULY 2021	OUTSTANDING DUE TO USE OF N882.54 TO S1 INSTEAD OF N883.47 & N1.91 NABA PAYMENT SHORTFALL
57	DUKE OIL COY INC.	66,826,408.39	66,664,339.49	162,068.90	DPR/DSDP/04/03/2021	APR/ JULY 2021	OUTSTANDING DUE TO USE OF N882.54 TO S1 INSTEAD OF N883.47 & N1.91 NABA PAYMENT SHORTFALL
58	TOTSA TOTAL OIL TRADING ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	64,835,909.12	64,678,667.63	157,241.49	DPR/DSDP/04/03/2021	APR/ JULY 2021	OUTSTANDING DUE TO USE OF N882.54 TO S1 INSTEAD OF N883.47 & N1.91 NABA PAYMENT SHORTFALL
59	M.R.S. OIL & GAS CO.	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/04/05/2021	JUN/SEPT 2021	OUTSTANDING DUE TO USE OF N882.80 TO S1 INSTEAD OF N884.27 EXCH.RATE
60	LITASCO/BRITANIA	63,176,478.96	62,572,029.98	604,448.98	DPR/DSDP/03/02/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N882.54 FAAC EXCH. RATE
61	BONCO/ETERNA	59,293,757.43	58,726,456.88	567,300.55	DPR/DSDP/03/02/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N882.54 FAAC EXCH. RATE
62	SUB-TOTAL (B)	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/02/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N882.54 FAAC EXCH. RATE
63	STERLING OIL EXPLORATION & PRODUCTION	775,244,318.61	771,251,115.37	3,993,203.23			
64							
65		3,624,550.00	3,674,550.00	(50,000.00)	DPR/ROY/06/05/2021	JUN/JULY 2021	CREDIT

EXCHANGE RATE DIFFERENTIALS - CREDIT

66	NLNG	124,417.95	124,419.95	(2.00)	150018784/785TEPNG	OCT/NOV 2020		CREDIT
67	ASIAN/EVRIE/MASTERS/CASIVA	7,953,081.18	7,247,141.52	(38.86)	NNPC/MCA-TEPNG O/FON/11/022/2019 - B&C	NOV/DEC 2019		CREDIT
68	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.68	(38,656.68)	DPR/DSDP/10/074/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N887.01 TO S1 INSTEAD OF N886.30 EXCH. RATE, PAID IN LUMP SUM OF N40,025,148,909.86
69	M.R.S. OIL & GAS CO. LTD.	41,366,627.50	41,442,657.28	(76,029.78)	DPR/DSDP/10/075/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N887.01 TO S1 INSTEAD OF N886.30 EXCH. RATE, PAID IN LUMP SUM OF N40,025,148,909.86
70	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,097,754.53	(75,397.03)	DPR/DSDP/10/076/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N887.01 TO S1 INSTEAD OF N886.30 EXCH. RATE, PAID IN LUMP SUM OF N40,025,148,909.86
71	NLNG	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	14-Jan-22	CREDIT
72	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 N883.47 TO S1 INSTEAD OF N882.80
73	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 N879.00 TO S1 INSTEAD OF N878.00
74	BONO/ETERNA/ARKEEN/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 N879.00 TO S1 INSTEAD OF N878.00
75	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 N883.47 TO S1 INSTEAD OF N882.80 EXCH. RATE & NO.76 NAIRA SHORTFALL PAYMENT
76	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 N883.47 TO S1 INSTEAD OF N882.80 EXCH. RATE & NO.76 NAIRA SHORTFALL PAYMENT
77	MERCURIA/BARBEDOS/RAINOIL/PETR OGAS	31,512,925.00	31,548,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N879 TO S1 INSTEAD OF N878.88 FAAC EXCH. RATE
78	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 N879 TO S1 INSTEAD OF N878.88 FAAC EXCH. RATE
79	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 N879 TO S1 INSTEAD OF N878.88 FAAC EXCH. RATE
80	MARIX/PETRALANTHC/UTM OFFSHORE	62,434,567.28	62,484,341.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N879 TO S1 INSTEAD OF N878.88 FAAC EXCH. RATE
81	TOTSA/ TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N879 TO S1 INSTEAD OF N878.88 FAAC EXCH. RATE
82	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 N879 TO S1 INSTEAD OF N878.88 FAAC EXCH. RATE
	TOTAL (C1)	733,925,613.63	737,335,237.39	-3,409,623.76				

Prepared By:

Name: Zeenal Aliyu Musa

Sign:



Date: 26th July, 2023

Checked By:

Name: Belgore, A.T (Mrs.)

Sign:



Date: 26th July, 2023

APPENDIX VB

SCHEDULE OF NNPC JV ROYALTY RECEIVABLE

MONTH	NNPC JV Royalty RECEIVABLE	NNPC JV Royalty RECIEVABLE
MONTH	2022 (A)	2023 (B)
JANUARY	0.00	83,982,753,251.49
FEBRUARY	0.00	69,357,188,409.98
MARCH	0.00	80,240,867,095.19
APRIL	0.00	58,969,668,912.02
MAY	0.00	71,291,954,084.58
JUNE	0.00	42,667,656,000.98
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	406,510,087,754.24
GRAND TOTAL (A + B)		599,359,139,179.82

NOTE:

The NNPC Royalty receivable commenced in October 2022 after the stoppage of GPP

Prepared by:

Checked by:

Name: Aliyu, Z. M

Name: Belgore, A. T

Signature



Signature

