



NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

7, Sylvester Ugoh Crescent Jabi, Abuja FCT. PMB 399 Garki, Abuja.

+234 (9) 903 2000 nuprc@nuprc.gov.ng www.nuprc.gov.ng

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

REPORT OF AUGUST 2023 REVENUE COLLECTION PRESENTED AT THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HELD ON 20TH SEPTEMBER 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 August 2023, as statutorily mandated.

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

REVENUE TYPE	APPROVED MONTHLY BUDGET 2023	AUGUST 2023 COLLECTION	JULY 2023 COLLECTION	BUDGET VARIANCE	BUDGET PERFORMANCE
A	B	C	D	E	F
	=N=billion	=N=billion	=N=billion	=N=billion	%
ROYALTIES (OIL & GAS)	291.580	137.983	168.884	(153.597)	47.32
GAS FLARED	9.393	7.710	14.289	(1.683)	82.08
RENTALS	0.413	1.234	0.242	0.821	298.79
MISC OIL REV	1.232	0.880	1.089	(0.352)	71.43
TOTAL	302.618	147.807	184.504	(154.811)	48.84

3. The sum of **N147,807,411,234.51** was collected in August 2023. When compared with **N184,504,437,165.08** in July 2023, total collection decreased by **N36,697,025,930.57** equivalent to **19.89%** (See Appendix i for details).

4. Also, there is a negative variance of **N154,811,198,723.55** equivalent to **51.16%** when compared with the 2023 total 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 August 2023 was **N147,807,411,234.51** (See Appendix iii). Please note that the Commission's performance from January to August 2023 is **N1,785,070,521,191.40**. This is inclusive of NNPC JV Royalty Receivable of **N590,380,316,379.44** for the period of January to July 2023. Therefore, the actual amount transferred to the Federation Account by CBN from January to August is **N1,194,690,204,811.95** (See Appendix iii for details)

6. Furthermore, we confirm receipt of **US\$30,140,829.14** in the month under review from the cumulative outstanding amount of **US\$706,833,279.89** expected from PSC, DSDP, RA and MCA liftings leaving a balance of **US\$676,692,450.75** (See Appendix iv). Kindly note that the Commission has written severally to NNPC to demand for these unpaid statutory obligations.

7. In addition, NUPRC total receivable from NNPC JV Royalty from October 2022 to July 2023 amounts to **N783,229,367,805.02** (See Appendix v).

8. The Commission collected US\$30,000,000.00 on 11th September 2023 as part of the outstanding Good and Valuable Consideration (GVC) of US\$176,523,945.02. Hence, the unpaid balance as at 20th September 2023 is US\$146,523,945.02.

CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, this report is submitted for your consideration and adoption, please.



Animashaun, M FCA, FCTI, FCE
for: **Commission Chief Executive, NUPRC**

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

REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 31ST AUGUST, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 31ST AUGUST, 2023	CUM. ACTUAL COLLECTION AS AT 31ST AUGUST, 2023	CUMULATIVE VARIANCE AS AT 31ST AUGUST, 2023	COLLECTION FOR PREVIOUS MONTH
(d)	(b)	(c)	(d)	(e)=(d-c)	(f)	(g)	(h)=(g-f)	(i)
	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)
Royalties - Oil and Gas	3,498,968,340,230.99	291,580,695,019.25	137,983,260,693.36	(153,597,434,325.89)	2,332,645,560,153.99	1,105,720,639,507.10	(1,226,924,920,646.89)	168,883,542,329.63
Other Oil Revenues								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	7,709,603,124.45	(1,683,156,413.06)	75,142,076,300.06	74,946,927,508.83	(195,148,791.23)	14,289,221,631.42
Concession Rentals	4,951,329,491.89	412,610,790.99	1,234,502,628.81	821,891,837.82	3,300,886,327.93	4,653,422,322.51	1,352,535,994.58	242,312,181.74
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	880,044,787.91	(352,499,822.42)	9,660,356,882.61	9,369,215,473.51	(491,141,409.10)	1,089,361,022.30
Total: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	9,824,150,541.17	(1,213,764,397.7)	88,303,319,510.61	88,969,565,304.85	666,245,794.25	15,620,894,835.46
Grand Total	3,631,423,319,496.90	302,618,609,958.08	147,807,411,234.53	(154,811,198,723.55)	2,420,948,879,644.60	1,194,690,204,811.95	(1,226,258,674,852.65)	184,504,437,165.09

Prepared By:
Name: ZEENAT. A. MUSA

Checked By:
Name: Belgore, A. T. (Mrs.)

Sign: 
Date: 11th September, 2023

Sign: 
Date: 11th September, 2023

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

APPENDIX II

REVENUE TYPE	UNCREDITED FUNDS AS AT 31ST JULY, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 31ST AUGUST, 2023	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 31ST AUGUST 2023	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)				
Royalties - Oil and Gas	(=N=) 0.00	(=N=) 137,983,260,693.36	(=N=) 137,983,260,693.36	(=N=) 137,983,260,693.36	0.00		II
Gas Flared Penalty	0.00	7,709,603,124.45	7,709,603,124.45	7,709,603,124.45	0.00		
Concession Rentals	0.00	1,234,502,628.81	1,234,502,628.81	1,234,502,628.81	0.00		
Misc. Oil Revenue	0.00	880,044,787.91	880,044,787.91	880,044,787.91	0.00		I
Total	0.00	147,807,411,234.53	147,807,411,234.53	147,807,411,234.53	0.00		

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

Balance brought forward 0.00

collected for the month: Bal b/f/ 0.00

MOR- LOCAL	270,771,908.80		
MOR- FOREIGN available for transfer	609,272,879.11	880,044,787.91	
Actual MOR transferred by		880,044,787.91	
Balance		880,044,787.91	0.00

Oil Royalty Receipt by NUPRC for the month:

JV Oil Royalty 102,458,901,197.07

NNPC JV Royalty 0.00

PSC Oil Royalty 26,230,239,943.25

Gas Royalty Receipt by NUPRC for the month: 128,689,141,140.32

Gas Royalty- foreign 7,573,254,431.90

Gas Royalty- local 1,720,865,121.13

Oil and Gas Royalty Receipt by NUPRC for the month: 9,294,119,553.03

Oil and Gas Royalty transferred by CBN for the month: 137,983,260,693.35

Balance 137,983,260,693.35

0.00

Prepared by:
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Sign: 
Date: 11th September, 2023

Checked By:
Name: Belgore, A. T (Mrs.)

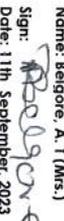
Sign: 
Date: 11th September, 2023

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

APPENDIX III

MONTH	ROYALTIES (=N=)	GAS FLARED PENALTY (=N=)	CONCESSION RENTALS (=N=)	MISC OIL REVENUE (=N=)	TOTAL REVENUE (=N=)
JANUARY	123,214,706,599.44	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				
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.	0.00				
MAY	117,268,783,298.74	10,600,906,745.44	2,473,546,826.74	856,055,142.55	131,199,292,013.47
OIL ROYALTIES	113,356,802,218.72				
GAS ROYALTIES	3,911,981,080.02				
NNPC JV ROYALTY-MAY	0.00				
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	168,983,542,329.63	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					
AUGUST	137,983,260,693.36	7,709,603,124.45	1,234,502,628.81	880,044,787.91	147,807,411,234.53
OIL ROYALTIES	128,689,141,140.33				
GAS ROYALTIES	9,294,119,553.03				
NNPC JV ROYALTIES - AUGUST	0.00				
TOTAL	1,105,720,639,507.10	74,946,927,508.83	4,653,422,322.51	9,369,215,473.51	1,194,690,204,811.95

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SCHEDULE OF NINFC. COMD MCA, RA, EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NUPRC AS AT AUG, 2023

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (S)	AMOUNT RECEIVED (S)	OUTSTANDING AMOUNT (S)	TYPE OF AGREEMENT/ INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	NINFC	219,196.33	219,196.33	0.00	150021559/9/TEPNG	JUNE/JULY 2023	4-Aug-23	CLEARED
2	STERLING OIL EXPLORATION & PRODUCTION	8,534,700.00	8,534,700.00	0.00	DPR/ROY/02/004/2023	FEB/MAR2023	9-Mar-23	CLEARED
3	STERLING OIL EXPLORATION & PRODUCTION	2,540,410.00	2,540,410.00	0.00	DPR/ROY/02/005/2023	FEB/MAR2023	9-Mar-23	CLEARED
4	NINFC	280,012.81	280,012.81	0.00	150023467/52/TEPNG	MAY/JUNE 2023	10-Jul-23	CLEARED
5	STERLING OIL EXPLORATION & ENERGY PROD.	16,127,400.00	16,127,400.00	0.00	NUPRC/ROY/07/032/2023	JULY/AUG 2023	11-Aug-23	CLEARED
6	STERLING OIL EXPLORATION & ENERGY PROD.	2,419,110.00	2,419,110.00	0.00	NUPRC/ROY/07/033/2023	JULY/AUG 2023	14-Aug-23	CLEARED
7	NINFC	69,632.88	69,632.88	0.00	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
8	QANDO PLC	57,565,590.00	0.00	57,565,590.00	NUPRC/DSDP/05/017/2023-EP1	MAY/AUG 2023		OUTSTANDING
9	DUKE OIL COV INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
10	BP OIL INTL / AYA SHAFA	30,932,400.00	0.00	30,932,400.00	DPR/DSDP/12/003/2022	DEC/22/MAR 2023		OUTSTANDING
11	SAHARA ENERGY	44,127,600.00	0.00	44,127,600.00	DPR/DSDP/12/007/2022 - CONDDA	DEC/22/MAR 2023		OUTSTANDING
12	SAHARA ENERGY RESOURCE DMCC	45,414,050.00	0.00	45,414,050.00	DPR/DSDP/12/008/2022 - CONDDA	DEC/22/MAR 2023		OUTSTANDING
13	QANDO PLC	53,982,315.01	0.00	53,982,315.01	DPR/DSDP/005/2023 - EP1	JAN/APRIL 2023		OUTSTANDING
14	AYA SHAFA LTD	8,146,272.00	0.00	8,146,272.00	DPR/DSDP/02/007/2023- EP1	FEB/MAY2023		OUTSTANDING
15	AYA SHAFA LTD	12,728,550.00	0.00	12,728,550.00	DPR/DSDP/02/008/2023- EP1	FEB/MAY2023		OUTSTANDING
16	MATRIX ENERGY LTD	54,721,395.92	0.00	54,721,395.92	DPR/DSDP/01/009/2023- EP1	FEB/MAY2023		OUTSTANDING
17	AYA SHAFA LTD	1,018,284.00	0.00	1,018,284.00	DPR/DSDP/02/010/2023- EP1	FEB/MAY2023		OUTSTANDING
18	AYA SHAFA LTD	4,412,564.00	0.00	4,412,564.00	DPR/DSDP/02/011/2023- EP1	FEB/MAY2023		OUTSTANDING
19	MOCOH SA	11,100,925.48	0.00	11,100,925.48	DPR/DSDP/03/012/2023- EP1	MAR/JUNE 2023		OUTSTANDING
20	MOCOH SA	28,045,176.50	0.00	28,045,176.50	DPR/DSDP/03/013/2023- EP1	MAR/JUNE 2023		OUTSTANDING
21	MATRIX ENERGY LTD.	49,405,733.48	0.00	49,405,733.48	DPR/NEP1/DSDP-PEJ-YIELD/03-/001/2023 DPR	MAR/JUNE 2023		OUTSTANDING
22	BP OIL INTL / AYA SHAFA	9,519,240.00	0.00	9,519,240.00	DPR/NEP1/03/DSDP/005/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
23	MATRIX ENERGY LTD	23,090,700.00	0.00	23,090,700.00	DPR/DSDP/04/014/2023- EP1	APR/JULY 2023		OUTSTANDING
24	QANDO PLC	70,189,329.38	0.00	70,189,329.38	NUPRC/DSDP/06/020/2023-EP1	JUN/SEPT 2023		OUTSTANDING
25	BONO ENERGY	41,263,624.26	0.00	41,263,624.26	NUPRC/DSDP/06/029/2023-EP1	JUN/SEPT 2023		OUTSTANDING
26	BONO ENERGY	13,703,872.00	0.00	13,703,872.00	NUPRC/DSDP/06/030/2023-EP1	JUN/SEPT 2023		OUTSTANDING
27	SAHARA ENERGY RES. DMCC	16,149,590.48	0.00	16,149,590.48	NUPRC/DSDP/07/028/2023-EP1	JULY/OCT 2023		OUTSTANDING
28	QANDO PLC	33,732,541.00	0.00	33,732,541.00	NUPRC/DSDP/07/031/2023-EP1	JULY/OCT 2023		OUTSTANDING
29	QANDO PLC	38,952,150.00	0.00	38,952,150.00	NUPRC/DSDP/07/034/2023- PPSA	JULY/OCT 2023		OUTSTANDING
30	NINFC	202,762.41	0.00	202,762.41	150021630/1/TEPNG	JULY/AUG 2023		OUTSTANDING

31	NILNG	15.00	0.00	15.00	15001/8997/798/ITERNG	FEB/MAR 2021	OUTSTANDING
32	NILNG	15.00	0.00	15.00	1800023491	FEB/MAR 2029	OUTSTANDING
33	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015	OUTSTANDING
34	REPUBLIC OF MALAWI	25.00	0.00	25.00	DPR/ROY/01/003/2016	JAN/FEB 2016	OUTSTANDING
35	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA/MAC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
36	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DPR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
37	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPR/ROY/09/004/2016	SEPT/OCT 2016	OUTSTANDING
38	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPR/ROY/12/044/2016	DEC '15/JAN 2016	OUTSTANDING
39	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
40	STERLING OIL EXPL. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
41	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
42	DUKE OIL CO. INC.	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
43	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
44	LITASCO SA	25.00	0.00	25.00	DPR/ROY/09/023/2018	AUGUST/SEPT 2018	OUTSTANDING
45	STERLING OIL EXPL & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
46	STERLING OIL EXPL & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
47	NILNG	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
48	LITASCO SA	25.00	0.00	25.00	DPR/ROY/09/012/2018	MARCH/APRIL 2018	OUTSTANDING
49	A. A. RANO	50.00	0.00	50.00	NNPC/MPR/MCA DR2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
50	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (S/28 - 55)	3,993,203.23	0.00	3,993,203.23	TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
	SUB-TOTAL (A)	706,833,279.89	30,140,829.14	676,692,450.75			
EXCHANGE RATE DIFFERENTIALS - DEBIT							
51	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,570,726.49	138,973.51	DPR/OSDP/11/073/2021	NOV 2021 /FEB 2022	OUTSTANDING DUE TO USE OF N884.50 TO \$1 INSTEAD OF N887.77. PAID IN LUMP SUM OF 146,587,542,708.75 INTO NAMBA GAS SALES A/C.

62	MATRIX/PETROLANTIC/JUM/PRUDENT ENE	38,922,450.00	38,774,898.61	147,551.39	DPF/DSDP/11/07/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF NBS&30 TO \$1 INSTEAD OF NBS277. PAID IN LUMP SUM OF NBS4,547,582,208.78 INTO NBS& GAS SALES A/C.
63	MATRIX/PETROLANTIC/JUM/PRUDENT ENE	3,687,390.00	3,679,411.45	13,978.55	DPF/DSDP/11/07/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF NBS&30 TO \$1 INSTEAD OF NBS277. PAID IN LUMP SUM OF NBS4,547,582,208.78 INTO NBS& GAS SALES A/C.
54	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	41,278,072.50	41,121,591.17	156,481.33	DPF/DSDP/11/08/2021	NOV 2021/FEB 2022	OUTSTANDING DUE TO USE OF NBS&30 TO \$1 INSTEAD OF NBS277. PAID IN LUMP SUM OF NBS4,547,582,208.78 INTO NBS& GAS SALES A/C.
55	ONDO PLC	36,887,137.50	36,633,604.55	253,532.95	DPF/DSDP/09/06/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF NBS&35 TO \$1 INSTEAD OF NBS2701 EXCH. RATE PAID IN LUMP SUM OF NBS2,928,993,113.48
56	ASIAN / MASTERS ENERGY / CASSIVA / CIMARO	32,808,208.00	32,582,708.40	225,497.60	DPF/DSDP/09/06/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF NBS&35 TO \$1 INSTEAD OF NBS2701 EXCH. RATE PAID IN LUMP SUM OF NBS2,928,993,113.48
57	ITASCO/PV OIL/OVERBROOK/NORTHWEST	34,629,875.00	34,391,856.69	238,018.31	DPF/DSDP/09/07/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF NBS&35 TO \$1 INSTEAD OF NBS2701 EXCH. RATE PAID IN LUMP SUM OF NBS2,928,993,113.48
58	MOCOH SA/MOCOH/RENERO ENERGY/	33,411,201.73	33,181,559.61	229,642.12	DPF/DSDP/09/07/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF NBS&427 TO \$1 INSTEAD OF NBS&25 EXCH. RATE PAID IN LUMP SUM OF NBS2,928,993,113.48
59	EVRIE/LEVENE/BOVAS/DK GLOBAL ENERGY	36,616,995.00	36,609,373.41	7,621.59	DPF/DSDP/08/06/2021	AUG/NOV 2021	OUTSTANDING DUE TO USE OF NBS&47 & N1 91 NBS& PAYMENT SHORTFALL
60	DUKE OIL COY INC.	29,398,550.00	29,322,264.11	71,285.89	DPF/DSDP/04/03/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF NBS&254 TO \$1 INSTEAD OF NBS&47 & N1 91 NBS& PAYMENT SHORTFALL
61	MATRIX/PETROLANTIC/JUM OFFSHORE	62,956,536.07	62,801,857.32	152,678.75	DPF/DSDP/04/03/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF NBS&254 TO \$1 INSTEAD OF NBS&47 & N1 91 NBS& PAYMENT SHORTFALL
62	DUKE OIL COY INC.	66,826,408.39	66,664,339.49	162,068.90	DPF/DSDP/04/03/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF NBS&254 TO \$1 INSTEAD OF NBS&47 & N1 91 NBS& PAYMENT SHORTFALL
63	FOISA TOTAL OIL TRADING	64,836,809.12	64,678,667.63	157,241.49	DPF/DSDP/04/03/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF NBS&254 TO \$1 INSTEAD OF NBS&47 & N1 91 NBS& PAYMENT SHORTFALL
64	ASIAN OIL/ EVRIE/ MASTERS ENERGY/CASI	72,074,673.39	71,798,956.39	275,717.00	DPF/DSDP/06/05/2021	JUN/SEPT 2021	OUTSTANDING DUE TO USE OF NBS&250 TO \$1 INSTEAD OF NBS&27 EXCH. RATE
65	M.R.S. OIL & GAS CO.	63,176,478.96	62,572,029.98	604,448.98	DPF/DSDP/03/02/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF NBS&250 TO \$1 INSTEAD OF NBS&27 EXCH. RATE
66	ITASCO/BRITANIA	59,293,757.43	58,726,456.88	567,300.55	DPF/DSDP/03/02/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF NBS&250 TO \$1 INSTEAD OF NBS&27 EXCH. RATE
67	BONO/ETERNA	61,787,977.52	61,196,813.20	591,164.32	DPF/DSDP/03/02/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF NBS&250 TO \$1 INSTEAD OF NBS&27 EXCH. RATE
	SUB-TOTAL (B)	775,244,318.61	771,261,115.37	3,993,203.23			
EXCHANGE RATE DIFFERENTIALS - CREDIT							
68	STERLING OIL EXPLORATION & PRODUCTION	3,626,550.00	3,674,550.00	(\$9,000.00)	DPF/BOY/06/05/2021	JUN/JULY 2021	CREDIT

69	NLNG	124,417.95	124,419.95	(2.00)	150018784/785TFNG	OCT/NOV 2020	CREDIT
			7,247,141.52				
70	ASIAN/EVRIE/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)	NNPC/MCA-TEPNG OPON/11/022/2019 - B&C	NOV/DEC 2019	CREDIT
71	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.68	(38,656.68)	DPF/DSDP/10/074/2021	OCT 2021/JAN 2022	CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,709.86
72	M.R.S OIL & GAS CO. LTD.	41,366,627.50	41,442,657.28	(76,029.78)	DPF/DSDP/10/075/2021	OCT 2021/JAN 2022	CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,709.86
73	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,097,754.53	(75,397.03)	DPF/DSDP/10/076/2021	OCT 2021/JAN 2022	CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N384.30 EXCH. RATE PAID IN LUMP SUM OF N40,025,148,709.86
74	NLNG	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	CREDIT
75	VITOL SA/CALSON/HYSON	65,025,773.61	65,139,585.70	(113,812.09)	DPF/DSDP/05/051/2021	MAY/AUG 2021	CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N382.80
76	MOCOH SA/ MOCOH OIL	55,913,136.84	57,273,186.11	(1,360,049.27)	DPF/DSDP/01/005/2021	JAN/APR 2021	CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00
77	BONO/ETERNAL/ARKEEN/AMAZON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPF/DSDP/01/009/2021	JAN/APR 2021	CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00
78	MOCOH SA / MOCOH OIL	30,841,650.00	30,895,630.94	(53,980.94)	DPF/DSDP/05/041/2021	MAY/AUG 2021	CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO/76 NAIPA SHORTFALL PAYMENT
79	SAHARA ENERGY RESOURCE DMCC	69,550,627.07	69,672,356.84	(121,731.77)	DPF/DSDP/05/042/2021	MAY/AUG 2021	CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO/76 NAIPA SHORTFALL PAYMENT
80	MERCURIA/BARBIDOS/RAINOIL/PETROGAS	31,512,925.00	31,568,080.85	(55,155.85)	DPF/DSDP/05/047/2021	MAY/AUG 2021	CREDIT DUE TO USE OF N378.88 FAAC EXCH. RATE
81	SAHARA ENERGY RESOURCE DMCC	65,823,252.91	65,844,100.65	(20,847.74)	DPF/DSDP/02/013/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
82	LITASCO/ BRITANIA	61,749,367.28	61,768,924.72	(19,557.44)	DPF/DSDP/02/020/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
83	MARIX/PETRALANTIC/UTM OFFSHORE	62,434,567.28	62,454,341.75	(19,774.46)	DPF/DSDP/02/015/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
84	TOTSA/ TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPF/DSDP/02/021/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
85	VITOL SA/CALSON/HYSON	61,378,437.99	61,397,877.96	(19,439.96)	DPF/DSDP/02/014/2021	FEB/MAY 2021	CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
	TOTAL (C)	733,925,613.63	737,335,237.39	(3,409,623.76)			

Prepared By:
Name: Zeenot Aliyu Musa

Sign:

Date: 18th September, 2023

Checked By:
Name: Belgore, A. T (Mrs.)

Sign:

Date: 18th September, 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	80,240,867,095.19
APRIL	0.00	58,969,668,912.02
MAY	0.00	71,291,954,084.58
JUNE	0.00	133,645,295,270.04
JULY	0.00	92,892,589,356.14
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	590,380,316,379.44
GRAND TOTAL (A + B)		783,229,367,805.02

Prepared by

Name- Zeenat Aliyu Musa

Sign-

Checked by

Name- Belgore A. T

Sign-