



# NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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**The Accountant-General of the Federation**

**The State Accountants General**

**Members of the Technical Sub Committee of FAAC**

**Distinguished Ladies and Gentlemen**

## **REPORT OF SEPTEMBER 2024 REVENUE COLLECTION PRESENTED AT THE FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) MEETING HELD ON 17<sup>TH</sup> OCTOBER 2024**

This report is 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 September 2024 as statutorily mandated.

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

Revenue Type	Approved Monthly Budget 2024	September 2024 Collection	August 2024 Collection	Variance (Current Month & Budget)	Variance (Current & Previous Months)	Budget Performance
	NGN Billion	NGN Billion	NGN Billion	NGN Billion	NGN Billion	%
Oil and Gas Royalties	535.302	414.549	349.865	(120.753)	64.684	77.44
Gas Flared	10.526	17.730	26.741	7.204	(9.011)	168.44
Rental	0.728	0.615	1.192	(0.113)	(0.577)	84.48
Misc. Oil Revenue	1.341	1.641	1.277	0.300	0.364	122.37
<b>Total</b>	<b>547.897</b>	<b>434.535</b>	<b>379.075</b>	<b>(113.362)</b>	<b>55.460</b>	<b>79.31</b>

Project Gazelle Receipt	September 2024 (NGN)
	NGN Billion
Federal Govt share- 52.68%	106.985
State & LG Share- 47.32%	118.012
<b>Total</b>	<b>224.997</b>
Refund to Federal Govt by CBN	0.000
<b>Net Receipt</b>	<b>224.997</b>

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**3. Comparison with Monthly Budget:** The Commission collected the total sum of NGN434,534,974,116.04 in September 2024 giving the percentage performance of 79.31%. In comparison with the approved monthly Budget of NGN547,897,211,963.25, a negative variance of NGN113,362,237,847.21 equivalent to 20.69% was recorded. See Appendix I for details.

**4. Comparison with Previous Month Collection:** Total collection increased by NGN55,459,857,430.79 equivalent to 14.63% when compared with NGN379,075,116,685.25 collected in August 2024. See Appendix I for details.

**5. Project Gazelle:** The total sum of NGN224,996,406,511.07 was collected in September 2024 for the month of September 2024 which comprises NGN106,984,643,412.57 for FGN share of 52.68% and NGN118,011,763,098.50 as State and LG share of 47.32%.

**6. Transfer to Federation Account:** The amount transferred to the Federation Account in September 2024 was NGN434,534,974,116.04 while the cumulative total transfer from January to September 2024 to the Federation Account by CBN is NGN4,958,043,880,297.08. See Appendix III.

**7. Revenue Performance:** The Commission's performance from January 2024 to September 2024 is NGN8,291,446,257,269.54 which is inclusive of NNPC Ltd JV Royalty Receivable of ₦3,157,156,545,953.35 for the period of January to September 2024 and Project Gazelle receipt of NGN912,078,627,945.71 from April to September 2024. In addition, total NNPC Ltd JV Royalty receivable from October 2022 to September 2024 amounted to NGN4,980,367,579,137.34 (See Appendix VI).

**8. Recovery from Outstanding Obligations:** we confirm receipt of US\$6,565,518.00 in the month under review from the cumulative outstanding amount of US\$1,582,640,546.71 expected from PSC, DSDP, RA and MCA liftings leaving a balance of US\$1,576,075,028.71 (See Appendix IV). The amount of US\$6,565,518.00 received is part of the total collection reported above for sharing by the Federation this month. Kindly note that our engagement with NNPC Ltd on the payment of this outstanding is still ongoing.

**9. Good and Valuable Consideration (GVC):** The balance on the Ledger Account as at 4<sup>th</sup> March 2022 was US\$599,813,170.02. The Commission has so far collected a total sum of US\$581,579,845.00 leaving a balance of US\$18,233,325.02 as at 30<sup>th</sup> September 2024. For ease of reference, please find attached the Ledger on this Revenue Item.

**10.** The Chairperson Ma, distinguished ladies and gentlemen, this report is submitted for your consideration and adoption, please.



**Anlmashaun M.** FCA, FCTI, FCE

**for: Commission Chief Executive, NUPRC**

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**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION**  
**COLLECTION ANALYSIS FOR MONTH ENDING 30TH SEPTEMBER, 2024**  
**APPENDIX 1**

REVENUE TYPE	APPROVED BUDGET 2024	MONTHLY BUDGET	ACTUAL COLLECTION FOR MONTH ENDING 30TH SEPTEMBER, 2024	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 30TH SEPTEMBER, 2024	CUM. ACTUAL COLLECTION AS AT 30TH SEPTEMBER, 2024	CUMULATIVE VARIANCE AS AT 30TH SEPTEMBER, 2024	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	(e)=(d-c)	(f)	(g)	(h)=(g-f)	(i)
	₦	₦	₦	₦	₦	₦	₦	(=N=)
Royalties - Oil and Gas	6,423,618,087,888.00	535,301,507,324.00	414,548,749,443.82	(120,752,757,880.18)	4,817,713,565,916.00	3,894,965,343,680.77	(922,748,222,235.23)	349,864,571,496.19
Other Oil Revenues				-	-		-	
Gas Flared Penalty	126,315,710,771.00	10,526,309,230.92	17,730,096,265.60	7,203,787,034.68	94,736,783,078.25	282,724,065,986.76	187,987,282,908.51	26,740,723,124.33
Concession Rentals	8,734,914,342.00	727,909,528.50	615,117,801.91	(112,791,726.59)	6,551,185,756.50	18,117,383,713.59	11,566,197,957.09	1,192,346,441.84
Misc. Oil Revenue	16,097,830,558.00	1,341,485,679.83	1,641,010,604.71	299,524,724.88	12,073,372,918.50	26,404,289,989.38	14,330,917,070.88	1,277,475,622.89
Total: Other Oil Revenues	151,148,455,671.00	12,595,704,639.25	19,986,224,672.22	7,390,520,032.97	113,361,341,753.25	327,245,739,689.73	213,884,397,936.48	29,210,545,189.06
<b>Grand Total</b>	<b>6,574,766,543,559.00</b>	<b>547,897,211,963.25</b>	<b>434,534,974,116.04</b>	<b>(113,362,237,847.21)</b>	<b>4,931,074,907,669.25</b>	<b>4,222,211,083,370.50</b>	<b>(708,863,824,298.75)</b>	<b>379,075,116,685.25</b>

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Sign:

Date: 14th October, 2024

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Name: Tijani, U. M. CGFA, CMA

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Date: 14th October, 2024

**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION**  
**NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 30TH SEPTEMBER, 2024**  
**APPENDIX II**

REVENUE TYPE	UNCREDITED FUNDS AS AT 31ST AUGUST, 2024	TOTAL RECEIPTS FOR THE MONTH ENDING 30TH SEPTEMBER, 2024	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 30TH SEPTEMBER, 2024	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)				
	₦	₦	₦	₦			
Royalties - Oil and Gas	0.00	414,548,749,443.82	414,548,749,443.82	414,548,749,443.82	0.00		II
Gas Flared Penalty	0.00	17,730,096,265.60	17,730,096,265.60	17,730,096,265.60	0.00		
Concession Rentals	0.00	615,117,801.91	615,117,801.91	615,117,801.91	0.00		
Misc. Oil Revenue	0.00	1,641,010,604.71	1,641,010,604.71	1,641,010,604.71	0.00		I
<b>Total</b>	<b>0.00</b>	<b>434,534,974,116.04</b>	<b>434,534,974,116.04</b>	<b>434,534,974,116.04</b>	<b>0.00</b>		

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NOTE I: ANALYSIS OF MOR

Balance brought forward  
Actual MOR collected for the month:

0

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES

Bol b/f  
Oil Royalty Receipt by NUPRC for the month:

N 0 N 0

MOR- LOCAL-

NUPRC Acct: (20533866019-N581.399,815.37  
Pet. Inspector de (23019654105)-N47,264,633.32

MOR- FOREIGN- 628,664,448.69

Actual MOR available for transfer 1,012,346,156.02

Actual MOR transferred by CBN 1,641,010,604.71

Balance 0.00

JV Oil Royalty

NNPC JV Royalty

PSC Oil Royalty

Gas Royalty Receipt by NUPRC for the month:

Gas Royalty- foreign

Gas Royalty- local

356,304,535,019.79

0.00

52,645,598,180.19

4,774,807,678.73

823,808,565.11

414,548,749,443.82

414,548,749,443.82

414,548,749,443.82

0.00

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**NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION**  
**ACTUAL TRANSFER TO THE FEDERATION ACCOUNT CBN AS AT 30TH SEPTEMBER 2024**  
**APPENDIX III**

MONTH	ROYALTIES #	GAS FLARED PENALTY #	CONCESSION RENTALS #	MISC OIL REVENUE #	TOTAL REVENUE #
OIL ROYALTIES	428,064,173,016.86				
GAS ROYALTIES	7,702,860,823.43				
NNPC JV ROYALTY-JAN	-				
JANUARY (A)	435,767,033,840.29	28,351,640,989.15	130,416,957.90	2,783,854,838.33	467,032,946,625.67
OIL ROYALTIES	435,366,936,770.48				
GAS ROYALTIES	7,798,486,580.54				
NNPC JV ROYALTY - FEB	-				
FEBRUARY (B)	443,165,423,351.02	33,107,644,876.38	1,401,881,113.17	9,737,111,759.11	487,412,061,099.68
OIL ROYALTIES	356,319,481,669.58				
GAS ROYALTIES	8,194,051,614.43				
NNPC JV ROYALTIES-MARCH	-				
MARCH (C)	364,513,533,284.01	21,424,913,708.78	9,586,282,485.40	1,288,087,617.36	396,812,817,095.55
OIL ROYALTIES	564,996,096,316.30				
GAS ROYALTIES	7,034,376,549.57				
NNPC JV ROYALTIES-APRIL	-				
APRIL (D)	572,030,472,865.87	54,665,401,877.45	1,034,805,977.41	1,120,519,989.85	628,851,200,710.58
OIL ROYALTIES	428,975,793,931.49				
GAS ROYALTIES	8,053,951,078.80				
NNPC JV ROYALTIES-MAY	-				
MAY (E)	437,029,745,010.29	41,501,324,366.49	2,155,123,932.52	5,843,229,453.30	486,529,422,762.60
OIL ROYALTIES	357,060,915,851.17				
GAS ROYALTIES	13,476,895,541.65				
NNPC JV ROYALTIES-JUNE	-				
JUNE (F)	370,537,811,392.82	29,749,662,069.92	1,119,628,681.00	1,165,328,659.37	402,572,430,803.11
OIL ROYALTIES	499,446,775,592.63				
GAS ROYALTIES	8,061,227,403.84				
NNPC JV ROYALTIES- JULY	-				
JULY (G)	507,508,002,996.47	29,452,658,708.66	881,780,322.44	1,547,671,444.46	539,390,113,472.03
OIL ROYALTIES	338,533,533,764.54				
GAS ROYALTIES	11,331,037,731.65				
NNPC JV ROYALTIES-AUGUST	-				
AUGUST (H)	349,864,571,496.19	26,740,723,124.33	1,192,346,441.84	1,277,475,622.89	379,075,116,685.25
OIL ROYALTIES	408,950,133,199.98				
GAS ROYALTIES	5,598,616,243.84				
NNPC JV ROYALTIES-SEPTEMBER	-				
SEPTEMBER (I)	414,548,749,443.82	17,730,096,266.60	615,117,801.91	1,641,010,604.71	434,534,974,116.04
<b>TOTAL (A+B+C+D+E+F+G+H+I)</b>	<b>3,894,965,343,680.78</b>	<b>282,724,065,986.77</b>	<b>18,117,383,713.59</b>	<b>26,404,289,989.38</b>	<b>4,222,211,083,370.51</b>

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SCHEDULE OF NNPC OUTSTANDING ROYALTIES PAYABLE TO NNPRC AS AT SEPTEMBER, 2024

APPENDIX IV

NNPC COMD MCA, RA, EX-DSDP AND PSC

DESCRIPTION	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED- CUMMULATIVE (\$)	AMOUNT RECEIVED- CURRENT MONTH (\$)	OUTSTANDING AMOUNT (\$)
Royalty Obligation	1,578,647,343.47	-	6,565,518.00	1,572,081,825.47
Exchange Rate- Use of Lower Rate	3,993,203.23	771,251,115.37	-	3,993,203.23
<b>Total</b>	<b>1,582,640,546.70</b>	<b>771,251,115.37</b>	<b>6,565,518.00</b>	<b>1,576,075,028.70</b>

NNPC COMD EX-DSDP AND PSC- PARTLY PAID DUE TO USE OF HIGHER EXCHANGE RATE

	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED- CUMMULATIVE (\$)	AMOUNT RECEIVED- CURRENT MONTH (\$)	OUTSTANDING AMOUNT (\$)
Exchange Rate- Use of Higher Rate	736,796,236.63	740,244,363.89	740,244,363.89	(3,448,127.26)

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## SCHEDULE OF NNPC JV PSC ROYALTY RECEIVABLE (FROM OCT-22 TO SEPTEMBER 24)

MONTH	NNPC JV Royalty RECEIVABLE (MON)	NNPC PSC ROYALTY RECEIVABLE (MON)	NNPC JV ROYALTY RECEIVABLE (MON)	EXCHANGE RATE	NNPC JV Royalty RECEIVABLE (MON)	TOTAL NNPC JV/PSC ROYALTY RECEIVABLE (MON)	NNPC PSC ROYALTY RECEIVABLE (MON)	NNPC JV ROYALTY RECEIVABLE (MON)	EXCHANGE RATE	NNPC JV Royalty RECEIVABLE (MON)	GAS MAINT (MON)	GAS GRABED (MMBTU/HR)	GAS LABELED PENALTY (MON)	TOTAL NNPC JV/PSC Royalty RECEIVABLE (MON)
2022 (A)	2023 (B)	2023 (C)	2023 (D)	2023 E (C/D)	2023 (E+C)	2024 (E)	2024 (F)	2024 (G)	2024 (H)	2024 (I)	2024 (J)	2024 (K)	2024 (L)	2024 (M+K+L)
JANUARY	0	0	0		83,782,133.261.49	83,782,133.261.49	20,433,850.279.80	109,447,719.79	1,244.36	196,477,795.066.43	0	0	0	177,465,794,497.22
FEBRUARY	0	0	0		47,267,118,497.79	47,267,118,497.79	0	175,480,714.07	1,443.49	244,495,444,883.34	0	0	0	244,495,444,883.34
MARCH	0	0	0		80,240,847,076.19	80,240,847,076.19	228,119,022,448.81	177,880,716.07	1,387.74	229,887,728,158.74	0	0	0	229,887,728,158.74
APRIL	0	0	0		84,912,448,112.02	84,912,448,112.02	0	137,773,432.36	1,387.206	212,224,050,081.44	28,424,723.17	16,322,437.40	13,482,773,411.76	244,627,324,454.41
MAY	0	0	0		71,201,194,094.84	71,201,194,094.84	0	177,204,873.19	1,946,492	283,482,740,386.42	121,434,400.19	8,070,493.00	11,873,327,487.83	244,627,324,454.41
JUNE	0	42,447,444,008.99	0		94,977,439,312.04	138,444,278,279.04	0	141,438,756.48	1,647,491	237,297,268,317.13	74,396,444.64	10,390,432.86	14,109,437,180.83	252,097,202,184.49
JULY	0	14,023,311,064.00	109,447,719.79	757,022	82,847,278,308.14	82,847,278,308.14	0	182,644,444.43	1,410.71	244,171,481,184.19	44,490,497.49	10,218,775.40	14,613,775,874.43	244,627,324,454.41
AUGUST	0	26,777,483,830.30	109,447,719.79	714,433	82,847,278,308.14	118,612,448,779.64	12,422,724,778.70	137,277,200.84	1,398.44	267,404,146,482.35	74,004,234.00	11,128,742.97	17,737,218,473.46	282,097,273,128.48
SEPTEMBER	0	94,384,321,973.44	109,447,719.79	748.24	84,079,278,141.43	174,368,491,733.48	480,794,364,722.70	164,088,879.48	1,400.83	249,271,473,927.73	10,912,213,793.20	14,582,794.40	21,470,246,487.43	842,745,277,811.87
2022/SEPTEMBER EXCHANGE RATE	0	14,348,078,123.72	0	0	14,348,078,123.72	0	0	0	0	0	0	0	0	0
2023/OCTOBER (CROSS)	0	44,715,271,284.44	0	0	44,715,271,284.44	0	0	0	0	0	0	0	0	0
OCTOBER	24,373,438,077.44	178,613,427,132.42	107,447,876.79	824.47	79,245,378,523.28	228,471,002,075.47	0	0	0	0	0	0	0	0
NOVEMBER	44,003,474,444.72	1,434,113,446,879.07	107,447,876.79	741.43	100,073,440,144.77	244,495,444,778.04	0	0	0	0	0	0	0	0
DECEMBER	64,139,434,477.42	0	107,447,876.79	879.87	78,277,444,882.44	78,277,444,882.44	0	0	0	0	0	0	0	0
2023 TOTAL	172,487,841,454.44	444,697,833,771.44	0	0	714,335,267,084.44	1,430,341,191,778.41	723,347,724,778.41	0	0	0	0	0	0	0
GRAND TOTAL														4,790,347,137.24

NOTE: Please refer to Appendix IV of NNPC FAAC report as of August and September 2023 and NNPC FAAC report for August and September 2023 where the sum of USD70,189,329.38, USD41,253,424.26, and USD13,703,672.00 which is equivalent to N96,348,038,133.72, of an exchange rate of N769.880  
Also USD16,149,590.48, USD33,732,541, and USD38,352,150, of an exchange rate of N757,022 which is equivalent to N46,795,292,384.44 was not captured on this schedule due to reporting error of deducing NNPC PSC Royalty to FMS in the September 2023 NNPC FAAC report

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## NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION

### NEPL (NPDC) LEDGER ON FORCADOS ASSETS (4, 26, 30, 34, 38, 40, 41 & 42) GVC AS AT 30TH SEPTEMBER 2024

Value Date	Payer	Description	FORCADOS Amount (US\$)	PAYMENT (US\$)	BALANCE (US\$)
4-Mar-22	Balance	Opening Balance (Outstanding) as 4th March 2022	(599,813,170.02)		(599,813,170.02)
31 May 2022	NPDC (G&VC)	GVC Forcados asset wrongly paid into OSP Account Component of April 2022 Cargo Lifting - 200,000 bbls valued @ \$21,563,800.00 i.e. NPDC/OML 4,38,41/04/059/2022 - DPR G&VC: 200,000 bbls @ \$ 107,8190		21,563,800.00	(578,249,370.02)
17 Jun 2022	NPDC (G&VC)	GVC payment made wrongly into Accountant General Account for OML 30- Forcados Asset and have been reclassified to GCV account on 21st July 2023		64,380,000.00	(513,869,370.02)
27 Jun 2022	NPDC (G&VC)	GVC paid into GVC account as Component of April 2022 Cargo Lifting - 370,000 bbls valued @ \$40,853,920.00 i.e. NPDC/OML 30/04/062/2022 - DPR G&VC: 370,000 bbls @ \$ 110,4160		40,853,920.00	(473,015,450.02)
27 Jun 2022	NPDC (G&VC)	GVC paid into GVC account as Component of May 2022 Cargo Lifting - 130,000 bbls valued @ \$14,381,350.00 i.e. NPDC/OML 34/05/069/2022 - DPR G&VC: 130,000 bbls @ \$ 110,6260		14,381,350.00	(458,634,100.02)
13 Sep 2022	NPDC (G&VC)	GVC payment for Forcados asset wrongly paid into JV Oil Royalty Account number 000000802906875.		21,475,800.00	(437,158,300.02)
18 Nov 2022	NPDC (G&VC)	GVC payment wrongly made into Accountant General Account for OML 30- Forcados Asset.		100,840,000.00	(336,318,300.02)
17 Jan 2023	NPDC (G&VC)	GVC payment for Forcados asset		2,871,365.00	(333,446,935.02)
17 Jan 2023	NPDC (G&VC)	GVC payment for Forcados asset		5,086,418.00	(328,360,517.02)
14 Feb 2023	NPDC (G&VC)	GVC payment for Forcados asset		9,680,602.00	(318,679,915.02)
14 Feb 2023	NPDC (G&VC)	GVC payment for Forcados asset		12,715,950.00	(305,963,965.02)
1 Mar 2023	NPDC (G&VC)	GVC payment for Forcados asset		37,883,250.00	(268,080,715.02)
15 Mar 2023	NPDC (G&VC)	GVC payment for Forcados asset		8,586,200.00	(259,494,515.02)
15 Mar 2023	NPDC (G&VC)	GVC payment for Forcados asset		11,936,820.00	(247,557,695.02)
12 May 2023	NPDC (G&VC)	GVC payment for Forcados asset		12,789,450.00	(234,768,245.02)
12 May 2023	NPDC (G&VC)	GVC payment for Forcados asset		26,714,700.00	(208,053,545.02)
17 May 2023	NPDC (G&VC)	GVC payment for Forcados asset		4,452,450.00	(203,601,095.02)
		GVC payment for Forcados asset		4,452,450.00	(199,148,645.02)
22 May 2023	NPDC (G&VC)	Reversal of GVC payment for Forcados asset wrongly paid into JV Oil Royalty Account number 000000802906875 on 13/9/2022		(21,475,800.00)	(220,624,445.02)
22 May 2023	NPDC (G&VC)	Reclassification of GVC payment for Forcados asset wrongly paid into JV Oil Royalty Account number 000000802906875 on 13/9/2022 now reclassified/credited to GVC account on the 22nd May 2023		21,475,800.00	(199,148,645.02)

26 Jun 2023	NPDC (G&VC)	GVC payment for Forcados asset		3,783,550.00	(195,365,095.02)
27 Jun 2023	NPDC (G&VC)	GVC payment for Forcados asset		3,783,550.00	(171,581,545.02)
27 Jun 2023	NPDC (G&VC)	GVC payment for Forcados asset		3,783,550.00	(187,797,995.02)
27 Jun 2023	NPDC (G&VC)	GVC payment for Forcados asset		7,567,100.00	(180,230,895.02)
21 Jul 2023	NPDC (G&VC)	Reversal of GVC payment for Forcados asset wrongly paid into Accountant General Account number 000000400225220 on 17/6/2022		(64,380,000.00)	(244,610,895.02)
21 Jul 2023		Reversal of GVC payment for Forcados asset wrongly paid into Accountant General Account number 000000400225220 on 18/11/2022		(100,840,000.00)	(345,450,895.02)
21 Jul 2023		Reclassification of GVC payment for Forcados asset wrongly paid into CBN Accountant General Account number 000000400225220 on 17/6/2022 now reclassified/credited to GVC account on the 21st July 2023		64,380,000.00	(281,070,895.02)
21 Jul 2023		Reclassification of GVC payment for Forcados asset wrongly paid into CBN Accountant General Account number 000000400225220 on 18/11/2022 now reclassified/credited to GVC account on the 21st July 2023		100,840,000.00	(180,230,895.02)
28 Jul 2023	NPDC (G&VC)	GVC payment for Forcados asset		3,706,950.00	(176,523,945.02)
11 Sep 2023	NPDC (G&VC)	GVC payment for Forcados asset		30,000,000.00	(146,523,945.02)
23 Oct 2023	NPDC (G&VC)	GVC payment for Forcados asset		29,627,700.00	(116,896,245.02)
1 Dec 2023	NPDC (G&VC)	GVC payment for Forcados asset		16,471,600.00	(100,424,645.02)
19 Jan 2024	NPDC (G&VC)	GVC payment for Forcados asset		4,133,250.00	(96,291,395.02)
19 Jan 2024	NPDC (G&VC)	GVC payment for Forcados asset		8,266,500.00	(88,024,895.02)
19 Jan 2024	NPDC (G&VC)	GVC payment for Forcados asset		4,959,500.00	(83,064,995.02)
19 Jan 2024	NPDC (G&VC)	GVC payment for Forcados asset		3,306,600.00	(79,758,395.02)
23 Jan 2024	NPDC (G&VC)	GVC payment for Forcados asset		3,989,350.00	(75,769,045.02)
23 Jan 2024	NPDC (G&VC)	GVC payment for Forcados asset		7,978,700.00	(67,790,345.02)
16 Feb 2024	NPDC (G&VC)	GVC payment for Forcados asset		32,115,600.00	(35,674,745.02)
12 Apr 2024	NPDC (G&VC)	GVC payment for Forcados asset		8,720,710.00	(26,954,035.02)
23 Apr 2024	NPDC (G&VC)	GVC payment for Forcados asset		8,720,710.00	(18,233,325.02)
30 Sep 2024		Closing balance		581,579,845.00	

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