



**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 18<sup>TH</sup> & 19<sup>TH</sup> AUGUST 2020**



**NNPC JUNE 2020 CRUDE OIL AND GAS SALES AND PROCEEDS  
RECEIVED IN JULY 2020**

**NNPC**

*Restricted Circulation Please*



# AUGUST 2020 FAAC EXECUTIVE SUMMARY



## AUGUST 2020 FAAC EXECUTIVE SUMMARY

### SUMMARY OF JUNE 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN JULY 2020

Description	Unit	JUNE 2020 SALES			Ref	MAY'20 SALES NAIRA EQUIV.	VARIANCE %
		Volume	%	USD			
Export Crude Oil	BBL/S/S	1,330,386.00	17%	55,291,878.30	B	79,048,367,878.32	-74.82%
Domestic Crude Oil (Due in September 2020)	BBL/S/S	6,273,482.00	83%	249,609,650.92	B	46,515,873,525.84	93.18%
<b>Sub-total (a)</b>	<b>BBL/S/S</b>	<b>7,603,868.00</b>	<b>100%</b>	<b>304,901,539.22</b>		<b>125,564,241,404.16</b>	<b>-12.58%</b>
Export Gas (NG/L/PG/E/GTT)	MT/S	-	-	-	C	2,609,010,760.17	-100.00%
NL/NG Feedstock Gas	MDT/US	48,302,238.00	-	29,333,192.96	C	9,947,593,334.79	6.16%
Domestic Gas(NG/L)	MT/US	-	-	-	C	482,277,950.00	-100.00%
<b>Sub-total (b)</b>	<b>BBL/S/S</b>	<b>-</b>	<b>-</b>	<b>29,333,192.96</b>		<b>13,038,882,044.96</b>	<b>-19.01%</b>
<b>Total Oil &amp; Gas (c) = (a) + (b)</b>				<b>334,234,732.18</b>		<b>138,603,123,449.12</b>	<b>-13.19%</b>

Description	Currency	JULY 2020 RECEIPTS			Ref	JUN'20 RECEIPTS NAIRA EQUIV.	VARIANCE %
		USD	NGN	NGN Equiv.			
Export Crude Oil	\$	54,981,351.43	-	19,793,286,514.80	B	83,033,536,874.04	-76.16%
Export Gas (NG/L/PG/E/GTT)	\$	-	-	-	C	2,270,531,919.60	-100.00%
NL/NG Feedstock Gas	\$	27,718,643.39	-	9,978,711,620.40	C	9,363,739,136.40	6.57%
NL/NG Feedstock Gas (Arrears)	\$	-	-	-	D	15,715,941,656.40	-100.00%
<b>Total Oil &amp; Gas Export (d)</b>	<b>\$</b>	<b>82,699,994.82</b>	<b>-</b>	<b>29,771,998,135.20</b>		<b>110,383,749,586.44</b>	<b>-73.03%</b>
Other Receipts	US\$	39,735,902.56	-	14,304,924,921.60	D	25,846,219,717.20	-44.65%
Gross Oil & Gas Export (e)	US\$	122,435,897.38	-	44,076,923,056.80	E	136,229,969,303.64	-67.65%
Domestic Crude Cost Due (April 2020 Sales)	₦	-	68,715,229,385.52	68,715,229,385.52	E	71,282,116,493.67	-3.60%
Domestic Gas (NG/L)	₦	-	4,611,669,634.72	4,611,669,634.72	D	482,277,950.00	-100.00%
Domestic Gas and Other Receipts	₦	-	4,611,669,634.72	4,611,669,634.72	D	9,637,177,164.48	-52.15%
Total Oil & Gas Domestic (f)	₦	-	73,326,899,020.24	73,326,899,020.24	E	81,401,571,608.15	-9.92%
Gross Revenue Oil & Gas (g) = (c) + (f)	₦	122,435,897.38	73,326,899,020.24	117,403,822,077.04		217,631,540,911.79	-46.05%
JV Cost Recovery (T1/T2) (h)	₦/US	54,981,478.49	14,349,270,058.43	34,142,602,314.83	F	89,453,618,064.85	-61.83%
Strategic Holding Cost	₦	-	435,931,250.00	435,931,250.00	P	3,390,801,176.04	-87.14%
Pipeline Management Cost	₦	-	-	-	P	-	-
Pipeline Operations, Repairs & Maintenance Cost	₦	-	1,366,309,973.85	1,366,309,973.85	P	2,844,263,751.81	-51.96%
Total Pipeline Repairs & Management Cost (i)	₦	-	1,802,241,223.85	1,802,241,223.85		6,225,064,927.85	-71.10%
Crude Oil & Product Losses	₦	-	1,370,496,012.56	1,370,496,012.56	H	1,401,027,555.84	-2.18%
Value Loss Due to Derogulation	₦	-	-	-		5,348,752,107.19	-100.00%
PMS Under Recovery/ Arrears	₦	-	-	-	I	-	-
<b>Total Under-Recovery + Crude Oil &amp; Products I</b>	<b>₦</b>	<b>-</b>	<b>1,370,496,012.56</b>	<b>1,370,496,012.56</b>		<b>6,749,779,663.03</b>	<b>-79.70%</b>
Total Deductions (k) = (h) + (i) + (j)	₦	54,981,478.49	17,522,007,294.84	37,315,339,551.24		102,438,462,655.74	-63.57%
<b>Total Available for Payment and Remittance (l) =</b>	<b>₦/US</b>	<b>67,454,418.89</b>	<b>55,804,891,725.40</b>	<b>80,088,482,525.80</b>		<b>115,193,078,256.05</b>	<b>-30.47%</b>

ACCOUNT	M/S	9,270,833,333.33	9,270,833,333.33	G	15,184,355,393.98	-38.94%
Govt. Priority Projects	M/S	-	14,491,219,893.52	A	21,858,030,089.22	-33.70%
DPR (Royalty)	M/S	-	28,370,596,552.54	A	30,768,166,768.15	-7.79%
FIRS (Taxes)	M/S	-	42,861,816,446.06	A	52,636,196,857.37	-18.55%
Total Statutory Payments (NNPC Profit) Transfer to Federation Accounts including PSC and Misc.	M/S	67,454,418.89	3,672,241,946.00	A	47,382,526,004.70	-41.00%
Total Remittance		67,454,418.89	46,534,058,392.07	A	100,008,722,862.07	-29.19%

Exchange Rate USD/NGN as advised by CBN @ 360.00



## NOTES TO THE AUGUST 2020 FAAC EXECUTIVE SUMMARY



### NOTES TO THE TABLE

#### 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **7.61Mbbbls** (Export & Domestic Crude) in June 2020 recorded 44% decrease relative to the **13.53Mbbbls** lifted in May. The decrease is attributable a shut-ins amounting to **3.8Mbbbls** and production cuts in compliance with OPEC directives

#### 2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in July amounted to **\$54.98Mn** equivalent to **₦19.79Bn**. This represents a decrease of 75% compared to June 2020. This variance is attributable to a decreased export volume of **1.3Mbbbls** lifted in June compared to **8.4Mbbbls** in May. (Appendixes B & D).
- Export & Domestic Gas: Domestic Gas revenue received in July 2020 was **₦4.6Bn** being other domestic gas revenue and **₦482Mn** for Domestic Gas (NGLs) receipts in the month.
- NLNG: Feedstock valued at **\$29.33Mn** was sold to NLNG during the period out of which **\$27.72Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$39.74Mn** being CNL EGL sales receipts, miscellaneous receipts, Gas and Ullage fees and Interest income was received in July 2020 (See Appendix D).
- **The actual Federation entitlement for the month of July 2020 was ₦48.91Bn, this amount was augmented to ₦70.82Bn by deferring JV cost recovery, Government Priority Project and Value loss due to deregulation.**

# NOTES TO THE FAAC TABLES



## COMD REPORT OF EVENTS THAT AFFECTED PRODUCTION IN JUNE, 2020

TERMINAL	ISSUE	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN	REMARK
QUA IBOE	Production shut-in due to shut down at Usari caused by faulty equipment on 09/06/20.	09/06/20 (1 day)	43,782	43,782	Cumulative loss of production within the period
FORCADOS	Production shut-in due to planned repairs at Batan, Rapele and Olegiele axis section of the TFP from 03/06/20.	03/06/20 - 11/06/20 (8 days)	640,000		
	Production shut-in in OML 4,38 & 41 due to fire incident along Mereje Right of Way (Row) placing Amukpe Flow station on standby on 13/06/20 with shut-in of 37kb.	13/06/20 - 17/06/20 (5days)	185,000	855,000	Cumulative loss of production within the period
	Production shutdown of Batan and Odidi flow stations in OML 42 due to host community protests over issues with NECONDE on 20/06/20.	20/06/20 -22/06/20 (3days)	30,000		
PENNINGTON	Production shutdown following the deferment of export.	05/05/20- 14/06/20 (14 days in June)	322,000	322,000	Shut-in of 23kbbd for 14days
AKPO	Production shut-in due to emergency shut down caused by gas detection.	05/06/20 (1 day)	49,792		
	Production shut-in due to pin hole leak on corroded pipe	08/06/20 (1 day)	41,556	105,355	Cumulative loss of production within the period
	Oil production dropped due to gas leak on chemical injection line on the separator.	12/06/20 (1day)	14,007		
AMENAM	OML 100 & 102 closed following ODP trip on 18/06/20 with a shortfall of 14,069bbls.	18/06/20 (1day)	14,069	14,069	Shut-in of 14kb for 1day
ERHA	Production shut down for unscheduled maintenance	26/06/20 - date (5 days in June)	290,000	290,000	Shut-in of 58kbbd for 5days
	Production shut-in due to Clough Creek (CCK) flow station shut down as a result of leak on CCK -Tchidaha delivery line on 06/06/20	06/06/20- Date (24 days in June)	36,000		
BRASS	Platform & Addax stopped delivery into NAOC facility withshut-in of 17kbbd.	11/06/20 -15/06/20 (4days)	68,000	189,000	Cumulative loss of production within the period
	Platform & Addax stopped delivery into NAOC facility withshut-in of 17kbbd.	20-26/06/20 (2days)	85,000		
UGO OCHA	Jones Creek flow station was manually shut down on 29/06/20 due to leak on the 16" trunkline.	29/06/20 - Date ( 2 days in June)	48,000	48,000	Shut-in of 24kbbd for 2 days
EGINA	Commenced full field shutdown for firmware upgrade.	31/05/20 - 03/06/20(3days in June)	288,000	288,000	Cumulative loss of production within the period
BONGA	Production shut-in for maintenance: SMA (Flex joint project WS spool replacement) on 21/05/20.	21/05/20 - 14/06/20 (14days in June)	1,400,000	1,400,000	Cumulative loss of production within the period
AKPO	Production cut back for gas export reduction due to Bonny NLNG gas trains shutdown on 14/05/20.	14-15/05/20 (2days)	47,470	47,470	Cumulative loss of production within the period
OKWORI	Well shut-in due to fire outbreak diesel generator compartment resulting in total power black-out and eventual shutdown of the process plant.	14/05/20 -Date (30days in June)	240,000	240,000	Shut-in of 8kbbd for 17 days
IMA	Controlled shut down for maintenance	14/09/19 - Date (30days in June)	30,000	30,000	Shut-in of 1kbbd for 30 days
<b>TOTAL LOSS (IN BBLs)</b>			<b>3,828,894</b>	<b>3,828,894</b>	



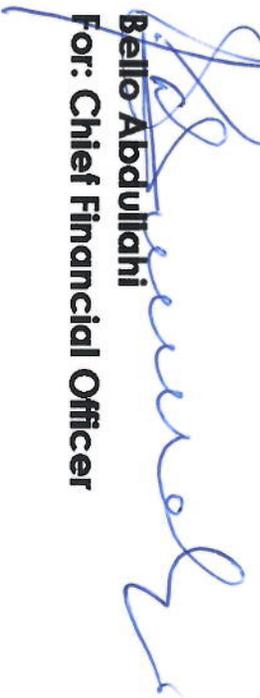
## NOTES TO THE AUGUST 2020 FAAC TABLES



For More Details, please refer to the underlisted appendices

1	Appendix A	Analysis of Receipts Due in July, 2020
2	Appendix B	Crude Oil Sales Profile for the month of June 2020
3	Appendix C	Gas Sales Profile for the month of June 2020
4	Appendix D	Summary of Export Receipts and Other Receipts in July 2020
5	Appendix E	Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts:
6	Appendix F	Statement of JV Cost Recovery Funding as July, 2020
7	Appendix G	Government Priority Projects Monthly Status Updates
8	Appendix H	Petroleum Products Losses
9	Appendix I	Summary of Estimated Under Recovery
10	Appendix J	Details of Estimated Under Recovery for month of July, 2020
11	Appendix K	MCA Crude Oil & Gas Lifting Profile for the month of June 2020
12	Appendix L	Repayment Agreement Lifting
13	Appendix M	Crude Oil & Gas Lifting for the payment of PPT for June 2020
14	Appendix N	Crude Oil & Gas Lifting for the payment of Royalty for June 2020
15	Appendix O	Crude Oil and Gas Revenue
16	Appendix P	Pipeline Repairs and Management
17	Appendix Q	JV Cost Recovery(T1&T2) and Government Priority Project Funding-July, 2020

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 July 2020



### AUGUST 2020 FAAC EXECUTIVE SUMMARY

#### SUMMARY OF JUNE 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN JULY 2020

S	Description	Unit	JUNE 2020 SALES			Ref	MAY 20 SALES NAIRA EQUV.		VARIANCE %
			Volume	%	USD		NGN Equiv.	NAIRA EQUV.	
A	Export Crude Oil	BBL/S/S	1,330,386.00	17%	\$5,291,878.30	19,905,076,187.28	79,048,367,878.32	-74.83%	
L	Domestic Crude Oil (Due in September 2020)	BBL/S/S	6,273,482.00	83%	2,49,809,660.92	89,839,477,931.92	46,513,873,325.84	93.18%	
E	Sub-total (a)	BBL/S/S	7,603,868.00	100%	304,901,539.22	109,764,554,119.20	125,564,241,404.16	-12.58%	
S	Export Gas (NG/L/P/G/E/G/T/L)	MT/S	-	-	-	2,609,010,760.17	2,609,010,760.17	-100.00%	
	Export Gas (NG/L/P/G/E/G/T/L)	MT/S	48,302,238.00	-	29,333,192.96	10,559,949,465.60	9,947,593,334.79	6.16%	
	Domestic Gas(NG/L)	MT/S	-	-	-	-	482,277,930.00	-100.00%	
	Sub-total (b)	BBL/S/S	-	-	29,333,192.96	10,559,949,465.60	13,038,882,044.96	-19.01%	
	Total Oil & Gas (c) = (a) + (b)	BBL/S/S	-	-	334,234,732.18	120,324,503,584.80	138,603,123,449.12	-13.19%	
<b>SALES RECEIPTS</b>									
		Currency	USD		NGN	NGN Equiv.			
	Export Crude Oil	\$	54,981,351.43	-	-	19,793,286,314.80	83,033,536,874.04	-76.16%	
	Export Gas (NG/L/P/G/E/G/T/L)	\$	-	-	-	2,270,531,919.60	2,270,531,919.60	-100.00%	
	NLNG Feedstock Gas (Arrears)	\$	27,718,643.39	-	-	9,978,711,620.40	9,363,739,136.40	6.57%	
	NLNG Feedstock Gas (Arrears)	\$	-	-	-	-	-	-100.00%	
	Total Oil & Gas Export (d)	\$	82,699,994.82	-	-	29,771,998,135.20	110,383,749,586.44	-73.03%	
	Other Receipts	US\$	39,735,902.56	-	-	14,304,924,921.60	25,846,219,717.20	-44.65%	
	Gross Oil & Gas Export (e)	US\$	122,435,897.38	-	-	44,076,923,056.80	136,229,969,303.64	-67.65%	
	Domestic Crude Cost Due (April 2020 Sales)	\$	-	-	68,715,229,385.52	68,715,229,385.52	71,282,116,493.67	-3.60%	
	Domestic Gas (NG/L)	\$	-	-	-	-	482,277,930.00	-100.00%	
	Domestic Gas and Other Receipts	\$	-	-	4,611,669,634.72	4,611,669,634.72	9,637,177,164.48	-52.15%	
	Total Oil & Gas Domestic (f)	\$	-	-	73,326,899,020.24	73,326,899,020.24	81,401,671,608.15	-9.92%	
	Gross Revenue Oil & Gas (g) = (c) + (f)	\$	122,435,897.38	-	73,326,899,020.24	117,403,832,077.04	217,631,540,911.79	-46.05%	
	JV Cost Recovery (T1/T2) (h)	M/\$	54,981,478.49	-	14,349,270,058.43	34,142,602,314.83	89,453,618,064.85	-61.83%	
	Strategic Holding Cost	\$	-	-	435,931,250.00	435,931,250.00	3,390,801,176.04	-87.14%	
	Pipeline Management Cost	\$	-	-	-	-	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	\$	-	-	1,366,309,973.85	1,366,309,973.85	2,844,263,751.81	-51.96%	
	Total Pipeline Repairs & Management Cost (i)	\$	-	-	1,802,241,223.85	1,802,241,223.85	6,235,064,927.85	-71.10%	
	Crude Oil & Product Losses	\$	-	-	1,370,496,012.56	1,370,496,012.56	1,401,027,555.84	-2.18%	
	Value Loss Due to Deregulation	\$	-	-	-	-	5,348,752,107.19	-100.00%	
	PMS Under Recovery Arrears	\$	-	-	-	-	-	-	
	Total Under-Recovery + Crude Oil & Products I	\$	-	-	1,370,496,012.56	1,370,496,012.56	6,749,779,663.03	-79.70%	
	Total Deductions (k) = (h) + (i) + (j) + (k)	\$	54,981,478.49	-	17,522,007,294.84	37,315,339,551.24	102,438,462,655.74	-63.37%	
	Total Available for Payment and Remittance (l) =	\$	67,454,418.89	-	55,804,891,725.40	80,088,482,525.80	115,193,078,256.05	-30.47%	
A	Govt. Priority Projects	M/\$	-	-	9,270,833,333.33	9,270,833,333.33	15,184,355,393.98	-38.94%	
U	DP/R (Royalty)	M/\$	-	-	14,491,219,893.52	14,491,219,893.52	21,858,030,089.22	-33.70%	
T	FIRS (TAXES)	M/\$	-	-	28,370,596,552.54	28,370,596,552.54	30,768,166,768.15	-7.79%	
D	Total Statutory Payments (NNPC Profit) Transfer to Federation Accounts including PSC and Misc.	M/\$	-	-	42,861,816,446.06	42,861,816,446.06	52,626,196,857.37	-18.55%	
E	Total Remittance	M/\$	67,454,418.89	-	46,534,058,392.07	70,817,649,192.47	100,008,722,862.07	-29.19%	
Exchange Rate USD/ NGN as advised by CHN @			360.00						



# Appendix A2 Summary of Federation Oil & Gas Lifting



## Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		June 2020	May 2020	Variance	June 2020	May 2020	Variance
1	Federation Export	1,330,386	8,416,019	(7,085,633)	55,291,878.30	219,578,799.66	(164,286,921.36)
2	Domestic Crude	6,273,482	5,112,868	1,160,614	249,609,660.92	129,210,759.79	120,398,901.13
3	Modified Carry Arrangement (MCA) Oil	-	808,101	(808,101)	0.00	17,885,016.58	(17,885,016.58)
4	Projects / RA	1,165,261	1,019,756	145,505	45,105,683.84	23,976,757.68	21,128,926.17
	<b>JV Sub-total</b>	<b>8,769,129</b>	<b>15,356,744</b>	<b>(6,587,615)</b>	<b>350,007,223.06</b>	<b>390,651,333.71</b>	<b>(40,644,110.64)</b>
6	FIRS - PSC Tax Oil	1,844,787	2,555,791	(711,004)	72,483,197.73	59,335,017.32	13,148,180.41
7	DPR – Royalty & Con.	2,645,056	2,959,293	(314,237)	92,200,080.71	76,068,254.40	16,131,826.31
	<b>PSC &amp; Others Sub-total</b>	<b>4,489,843</b>	<b>5,515,084</b>	<b>(1,025,241)</b>	<b>164,683,278.44</b>	<b>135,403,271.72</b>	<b>29,280,006.72</b>
	<b>Total Crude Sales</b>	<b>13,258,972</b>	<b>20,871,828</b>	<b>(7,612,856)</b>	<b>514,690,501.51</b>	<b>526,054,605.43</b>	<b>(11,364,103.92)</b>
S/N	Gas Sales	Volume	Volume	Variance	Value (USD)	Value (USD)	Variance
		June 2020	May 2020		June 2020	May 2020	
1	LPG/NGL [MT]	-	68,342	(68,341.71)	-	8,583,202.11	(8,583,202.11)
2	NLNG Feed Stock Gas [BTU]	48,302,238	36,748,430	11,553,807.86	29,333,192.96	27,632,203.71	1,700,989.25
3	Project Falcon - Escrow	79,579	49,766	29,813.70	20,318,605.91	11,703,409.08	8,615,196.83
	<b>TOTAL GAS SALES</b>				<b>49,651,798.87</b>	<b>47,918,814.90</b>	<b>1,732,983.97</b>
	<b>Total Crude Oil&amp; Gas Sales</b>				<b>564,342,300.37</b>	<b>573,973,420.33</b>	<b>(9,631,119.95)</b>



## Appendix B

### June 2020 Crude Oil Export & Domestic Crude Sales



June 2020 Crude Oil Exports Payable in July 2020						
Fiscal Regime	Operator	Volume (Bbls)	Value		Variance	Remark
			USD Value	Receipt - USD -		
JVC	BELEMA	50,000	2,023,100.00	2,023,100.00	-	
	EROTON	25,000	1,011,550.00	1,011,550.00	-	
	SEPLAT	158,000	6,284,496.00	6,284,496.00	-	
	SPDC	1,027,386	43,141,922.30	42,831,395.43	310,526.87	Credit Notes
<b>JV Sub-total</b>		<b>1,260,386</b>	<b>52,461,068.30</b>	<b>52,150,541.43</b>	<b>310,526.87</b>	
PSC/SC and Others	SEEPCO	50,000	2,012,450.00	2,012,450.00	-	
	ENERGIA ORRI	20,000	818,360.00	818,360.00	-	
<b>PSC Sub-total</b>		<b>70,000</b>	<b>2,830,810.00</b>	<b>2,830,810.00</b>	<b>-</b>	
<b>Total</b>		<b>1,330,386</b>	<b>55,291,878.30</b>	<b>54,981,351.43</b>	<b>310,526.87</b>	
June 2020 Domestic Crude Oil Payable in September 2020						
Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark	
JV	BELEMA	100,000.00	3,812,200.00	1,372,392,000.00	Domestic Crude Oil purchased by NNPC in June, 2020 which will be due in September, 2020 in line with 90 days payment grace.	
	CNL	949,186.00	40,423,933.37	14,552,616,012.48		
	EROTON	618,500.00	23,606,094.50	8,498,194,020.00		
	MPN	1,900,363.00	76,729,190.23	27,622,508,482.80		
	SPDC	1,159,198.00	46,592,041.83	16,773,135,057.36		
	TBPNG	1,546,235.00	58,446,201.00	21,040,632,359.28		
<b>DSDP JV/PSC - TOTAL</b>		<b>6,273,482.00</b>	<b>249,609,660.92</b>	<b>89,859,477,931.92</b>		
<b>REFINERY JV</b>						
<b>Total</b>		<b>6,273,482.00</b>	<b>249,609,660.92</b>	<b>89,859,477,931.92</b>		





# June 2020 Export & Domestic Gas Sales

## NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	Remark
			- USD -			
JV	SPDC	31,578,843.00	22,069,107.49	21,530,271.33	538,836.16	Less \$0.579m transfer to MCA
	TEPNG	16,723,395.00	7,264,085.47	6,188,372.06	1,075,713.41	Less \$1.041m transfer to MCA
Sub-total (b)		48,302,238.00	29,333,192.96	27,718,643.39	1,614,549.57	
Export Gas Total (d) = a+b+c			29,333,192.96	27,718,643.39	1,614,549.57	





## July 2020 Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	52,150,541.43	-	18,774,194,914.80
	PSC / SC	2,830,810.00	-	1,019,091,600.00
<b>Sub-total (a)</b>		<b>54,981,351.43</b>	<b>-</b>	<b>19,793,286,514.80</b>
Gas	JV NGL/LPG Export	-	-	-
<b>Sub-total (b)</b>		<b>-</b>	<b>-</b>	<b>-</b>
NLNG Feedstock	NLNG Feedstock	27,718,643.39	-	9,978,711,620.40
<b>Sub-total (c)</b>		<b>27,718,643.39</b>	<b>0.00</b>	<b>9,978,711,620.40</b>
OTHER RECEIPTS	PRESTIGE ASSURANCE	60,038.67		21,613,921.20
	Royal Exch General Insurance	71,049.65		25,577,874.00
	Cornerstone Insurance	106,574.48		38,366,812.80
	Anchor Insurance	35,524.83		12,788,938.80
	Mansard Insurance	142,099.30		51,155,748.00
	NGAS	1,178,639.92		424,310,371.20
	NGAS	528,522.46		190,268,085.60
	NGAS	394,588.69		142,051,928.40
	NGAS	122,121.27		43,963,657.20
	NGAS	13,986.11		5,034,999.60
	CNL EGTL Sale	37,080,755.45		13,349,071,962.00
	SEPLAT - Interest Payment	127.06		45,741.60
	JP Morgan Crude - Interest Payment	47.84		17,222.40
JP Morgan Gas - Interest Payment	1,826.83	0.00	657,658.80	
<b>Sub-total (d)</b>		<b>39,735,902.56</b>	<b>0.00</b>	<b>14,304,924,921.60</b>
<b>Total (e) = a+b+c+d</b>		<b>122,435,897.38</b>	<b>-</b>	<b>44,076,923,056.80</b>



# Appendix E

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



RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE & OTHER MISCELLANEOUS RECEIPT									
CUSTOMER	QTY IN BBL'S	AVRG PRICE/ BBL (S)	SALES VALUE IN S	BUDGET VALUE \$60,000 BBL'S	VARIANCES	VALUE TO NAIRA	VALUE IN NAIRA	REMARKS	
<b>A DOMESTIC CRUDE (April 2020)</b>									
1	DSDP Cargoes	11,436,619	16,4436	190,875,637.18	343,098,570.00	152,222,932.82	360,000	68,715,229,385.52	
2	Refinery Delivery	0.00	0.00000	0.00	0.00	0.00	0.00	0.00	
	<b>TOTAL (A)</b>	<b>11,436,619</b>	<b>16,6899</b>	<b>190,875,637.18</b>	<b>343,098,570.00</b>	<b>152,222,932.82</b>	<b>360,000</b>	<b>68,715,229,385.52</b>	
<b>B DOMESTIC GAS &amp; OTHER RECEIPTS</b>									
DOMESTIC GAS & OTHER MISCELLANEOUS INCOME									
	DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	JVMISC. INCOME	SUB-TOTAL	REMARKS
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	
1	NNPCS SHARE OF UQUITY GAS	7-Jul-20		149,783,504.12				149,783,504.12	
2	NNPCS SHARE OF UQUITY GAS	8-Jul-20		882,292,306.48				882,292,306.48	
3	NNPCS SHARE OF UQUITY GAS	21-Jul-20		18,309,795.48				18,309,795.48	
4	NNPCS SHARE OF UQUITY GAS	21-Jul-20		20,452,754.99				20,452,754.99	
5	NNPCS SHARE OF UQUITY GAS	21-Jul-20		39,017,014.02				39,017,014.02	
6	NNPCS SHARE OF UQUITY GAS	21-Jul-20		60,724,970.20				60,724,970.20	
7	NNPCS SHARE OF UQUITY GAS	21-Jul-20		19,394,495.88				19,394,495.88	
8	NNPCS SHARE OF UQUITY GAS	22-Jul-20		1,712,909,982.00				1,712,909,982.00	
9	NNPCS SHARE OF UQUITY GAS	22-Jul-20		749,925,690.39				749,925,690.39	
10	NNPCS SHARE OF UQUITY GAS	28-Jul-20		863,609,121.16				863,609,121.16	
11	FIRST LIFTING UNDERTAKING FOR STOCK	20-Jul-20	95,250,000.00					95,250,000.00	
	<b>TOTAL (B)</b>		<b>95,250,000.00</b>	<b>4,516,419,634.72</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>4,611,669,634.72</b>	
<b>(TOTAL A+B)</b>							<b>360.00</b>	<b>73,326,899,020.24</b>	



## Appendix F STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS ( JULY 2020)



### STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-DECEMBER, 2020

Month	Description	2020 Revised	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @360	Actual Funding Level	Actual Functional Dollar Funding Level	Short-fall in Funding
		Appropriation						
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 5,569,948,950.43	US\$ (a)	=N= (b)	US\$ (c) = (b)/EX@CBN	US\$ (d)	US\$ (e) = (c)+(d)	US\$ (f) = (a)-(e)
January	Monthly Funding		464,162,412.54	91,717,234,704.48	299,729,525.18	384,726,231.78	684,455,756.96	220,293,344.42
February	Monthly Funding		464,162,412.54	72,911,162,159.81	238,310,711.42	120,933,696.80	359,244,408.22	(104,918,004.31)
March	Monthly Funding		464,162,412.54	77,959,140,557.82	216,553,168.22	221,040,592.43	437,593,760.65	(26,568,651.89)
April	Monthly Funding		464,162,412.54	122,596,776,365.30	340,546,601.01	124,784,151.25	465,330,752.26	1,168,339.73
May	Monthly Funding		464,162,412.54	69,045,056,986.79	191,791,824.96	112,960,854.74	304,752,679.70	(159,409,732.83)
June	Monthly Funding		464,162,412.54	48,953,047,174.79	135,980,686.60	154,680,350.79	290,661,037.39	(173,501,375.15)
July	Monthly Funding		464,162,412.54	23,620,103,391.76	65,611,398.31	54,981,478.49	120,592,876.80	(343,569,535.74)
August	Monthly Funding							
September	Monthly Funding							
October	Monthly Funding							
November	Monthly Funding							
December	Monthly Funding							
	Total			506,802,521,340.76	1,488,523,915.70	1,174,107,356.28	2,662,631,271.98	(586,505,615.77)

3. Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EGTL Operating Expenses and NSSS Fee. Pipeline Security and maintenance excluded.



# Appendix G (1) GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	FINANCIAL DETAILS						PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
			PROJECT VALUE		JAN. - JUL. 2020		Inception TO 2020			
			US\$ 'M	US\$ 'M	US\$ 'M	NGN 'M	US\$ 'M	NGN 'M		
<b>INFRASTRUCTURE DEVELOPMENT</b>										
1	36"x196KM Oben to Geregu Pipeline	Edo and Kogi	Completed	224,78	-	-	218,70	299,66	100,00%	- Final settlements on standby claims due to incessant stoppages occasioned by court injunctions granted to host communities
2	Escravos - Lagos-Pipeline Expansion Phase I (ELP I)	Delta and Edo States	Q4 2021	263,92	-	-	221,42	4,841,22	85,80%	> Re-Engineering and Modification of WGTP to incorporate additional major equipment and size increase of fittings, valves to expand new contractual capacity of WGTP up to 800mmstd
3	Escravos - Lagos-Pipeline Expansion Phase II (ELP II)	Delta, Edo, Ondo, Ogun and Lagos States	Q2 2020	664,00	0,11	633,24	597,30	12,059,34	99,31%	104km PS3-PS4 and 40,6km PS4-PS5 (Totaling 243km) have been completed & Commissioned; Outstanding 91,5km PS2 - PS3 segment is currently @ 98,58% complete.
4	Odihi Warri Gas Pipeline Expansion project (OWEP)	Delta State	TBD	130,50	-	-	24,07	767,22	N/A	> FEED and DED Completed, Line Pipe Procurement completed, Strategy for EPC being reconsidered
5	TNGP- QOOP- (24"x42KM Camthorne Channel, Alakiri- Obigbo Node) + (36"x132KM QIT - Obigbo Node) + (40"x88KM Obigbo Node - OB/OB CTMS) + (Obigbo node compressor station);	Cross River and Rivers States	TBD						N/A	Strategy being developed on how to proceed with the project.
6	TNGP- Phase 1 - (A) 36"x406KM Obigbo Node-Umuchi- Aljoakura pipeline (OUA)	Rivers: Abia; Enugu and Kogi States	TBD	5,153,00	3,03		117,14	2,215,97	N/A	Strategy being developed on how to proceed with the project.
7	TNGP- Phase 1 - (B) 40"x61,4KM Aljoakura- Kaduna- Kano (AKK)	Kogi; Kaduna; Kano States and FCT	Q1 2023						3,38%	Presidential flag-off of Construction phase held on 30th of June 2020 Haulage of 2,436 linepipes to Aljoakura and Kaduna complete. PO for linepipes have been placed for both Contractors
8	Gas Supply to NIPP Egbema	Rivers and Imo States	TBD	60,00	-	-	8,30	-	N/A	Project has been re-plotised and part of the existing ROW is being utilised by the 5,5km NAOC to O83 gas supply
9	Ogidigben/Delta Gas City & Industrial Park/Port Facilities (GRIP)	Delta State	TBD	2,050,20	-	-	11,44	9,172,82	N/A	Strategy being developed on how to proceed with the project; Once the strategy is approved a detailed Master plan of the location will be developed.
10	Obiatu/Obrikorn-Oben (O83)	Rivers/Delta States/Edo	Q4 2020	988,83	4,08	1,344,17	573,31	51,093,78	Lot A - 92,04% Lot B - 96,03%	Mastering Station (CTMS) Construction, Delivery of LBS/LTEs, Installation of Line Break Valves (LBVs), Ecobag Installation & Backfilling on Pipeline Right of Way (ROW) and Pipeline pre-commissioning activities

.....Continued



# Appendix G (2)

## GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



PROJECT TITLE	STRATEGIC PROJECT LOCATION	COMPLETION TIMELINE FOR STRATEGIC PROJECT	FINANCIAL DETAILS						PROJECT STAGE PERCENTAGE Completion %	STATUS (OUTSTANDING WORKS)
			PROJECT VALUE US\$ 'M	JAN. - JUL. 2020 US\$ 'M	NGN 'M	INCEPTION TO 2020 US\$ 'M	NGN 'M	PROJECT STAGE PERCENTAGE Completion %		
11	OR3 Gas Supply Lines: OBOR-OB3 CTMS & ANOH-OR3 CTMS	River State	118.60	7.58	428.50	23.56	1,593.27	66.01%	Completed till A/C's, mechanical. Remaining work of A/CIP end and the CTMS. D/E for the tank, Gola house and perimeter fencing. Held initial meeting with NAOC on gas supplies. A ND Follow up meeting with NAOC scheduled for 11th Aug. 2020 Determination of power source location for the	
12		Imo and Rivers States						34.01%	Engineering document alignment and review completed. A/CIP end and the CTMS. D/E for the tank, Gola house and perimeter fencing. Held initial meeting with NAOC on gas supplies. A ND Follow up meeting with NAOC scheduled for 11th Aug. 2020 Determination of power source location for the	
13	Escravos - Lagos Pipeline Expansion Phase II (ELP II) Compressor	Delta/Edo/Ondo/Ogun/Lagos States	415.34	-	-	-	-	N/A	Phase II, Front End Engineering on-going	
14	Trans-Sahara Gas Pipeline (TSGP) (Nigeria Morocco Gas Pipeline Project)	O/In/ore	13,000.00	-	-	2.50	-	N/A	Phase II, Front End Engineering on-going	
15	ELP-Ibaddan-Ilorin-Jebba (ELIJ)	Escravos/Ibaddan/Ilorin/Jebba	269.40	-	-	-	-	N/A	FEED at award stage. Works to commence as soon as approvals obtained	
16	CENTRAL GPR (ASSA NORTH PHASE II) (ANGH) GAS PRODUCTION PLANT INCLUDING SEVEN CRITICAL GAS DEVI PROJECT)	Oblifelu, Obikurum, Oben	367.41	0.68	136.67	212.26	917.02	34.20%	Manufacture of process components and Power & Rotating Equipment. Preparation for Construction work on piping. Installation works and commissioning activities yet to commence	
17	West Niger Delta CPE (WEND CPE)	Western Niger Delta	636.95	-	-	2.84	94.61	N/A	Makurba Gas Processing facility which is located in the Western Franchise Area will be the pilot processing facility. Discussions are ongoing between NGMC and CNL on gas commercial terms. FEED has been executed by NGC	
18	Construction of Egbin 500 MWe/d PRMS	Egbin, Lagos State	56.00				86.00	N/A	FEED completed. Technical and Commercial Evaluation have been completed. Project at award stage	
19	Upgrade of Sapele Metering Station	Sapele, Delta State	12.50	0.33	144.88	0.78	404.64	13.45%	Engineering works completed, all LLI orders have been placed and early construction works on-going. Slight delays being recorded due to covid-19 pandemic	
20	Upgrade of Oben Metering Station	Oben, Edo State	14.50	0.04	25.54	0.30	193.97	11.19%	FEED completed. Engineering works on-going. Slight delays being recorded due to covid-19 pandemic	
21	Upgrade of Alajokuta Metering Station	Alajokuta, Kogi State	10.00	0.28	135.79	0.63	301.05	11.81%	FEED completed. Engineering works completed, all LLI orders have been placed and early construction works on-going. Slight delays being recorded due to covid-19 pandemic	
22	Upgrade of Delta IV Station	Ughelli, Delta State	15.00	0.01	199.35	0.10	397.44	12.07%	FEED completed. Engineering works completed, all LLI orders have been placed and early construction works on-going	
23	Upgrade of Atam Metering Station.	Atam, Rivers State	6.00	-	-	1.72	157.58	98.60%	Project Completed retention amount still outstanding	
24	Provision of fuel gas supply facilities at Gboramatu & Escravos	Escravos Enyiron, Delta State	5.00	-	-	-	135.41	70.00%	Freedom to Operate (FTO) project for providing power to Azama and Tadihor in Gboramatu Kingdom	
25	GBARAMATU IPP/ESCRAVOS ENVIRONS POWER PLANT(IEPP)	Escravos Enyiron, Delta State	74.90	4.52	-	32.95	276.07	Lot 1 is 57.5% Lot 2 is 52%	Contractors are progressing the works. Slight delays being recorded due to restrictions introduced at CNL. Escravos facility due to covid-19 pandemic.	
26			24,536.83	20.66	3,048.13	2,049.33	84,947.07			



Appendix H  
PRODUCT LOSSES



PRODUCT PIPELINE PERFORMANCE: JULY 2020

PIPELINE SEGMENT	PROD.	PUMPED (m <sup>3</sup> )	RECEIVED (m <sup>3</sup> )	VARIANCE	
				litres	%
A/COVE - MOSIMI & A/COVE-IDIM U- SATELLITE	PMS	167,402	153,950	(7,590,000)	(4.53)
MOSIMI - IBADAN	PMS	70,859	75,009	(2,631,000)	(3.71)
IBADAN - ILORIN	PMS	13,999	13,829	(133,000)	(0.95)
PH - ABA	PMS				
<b>TOTAL</b>		<b>252,260</b>	<b>242,788</b>	<b>(10,354,000)</b>	<b>(4.10)</b>
Valued (Naira)				<b>1,370,496,012.56</b>	



## Appendix I

### SUMMARY OF ESTIMATED UNDER RECOVERY FOR THE PERIOD 2020



2020 SUMMARY OF ESTIMATED UNDER RECOVERY								
MONTH	DSDP	REFINERY	AMOUNT DUE IN CURRENT MONTH	ARREARS DEDUCTED IN CURRENT MONTH	TOTAL FAAC DEDUCTION	CUMMULATIVE OUTSTANDING	NESSF	
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	
	Outstanding Recovery b/f/w/d							(86,751,790,386.57)
January	(43,306,174,744.22)		(43,306,174,744.22)	-	(43,306,174,744.22)	-	(14,052,859,974.62)	
February	(20,676,937,812.96)		(20,676,937,812.96)	-	(20,676,937,812.96)	-	(2,232,469,970.50)	
March	(37,663,854,194.81)		(37,663,854,194.81)	-	(37,663,854,194.81)	-	(13,937,757,910.22)	
April								
May								
<b>Total</b>	<b>(101,646,966,751.99)</b>	<b>-</b>	<b>(101,646,966,751.99)</b>	<b>-</b>	<b>(101,646,966,751.99)</b>	<b>-</b>	<b>(30,223,087,855.34)</b>	
<b>SUMMARY OF REIMBURSABLES FOR THE PERIOD OF JANUARY 2019 TO DATE</b>								
1	DSDP						(101,646,966,751.99)	
2	REFINERY						-	
3	ARREARS DEDUCTED TO DATE						-	
4	<b>TOTAL FAAC DEDUCTION</b>						<b>(101,646,966,751.99)</b>	







## Appendix L JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



NNPC

### JV REPAYMENT AGREEMENT & THIRD PARTY LIFTING JUNE 2020

CUSTOMER	BLDATE	DUE DATE	VESSEL	CREDITYPE	PRODUCER	AGR	INVOICNO.	QTY IN MT	UNIT PRICE	SALES VALUEN ISS	REMARKS
JV - RA/CHESSANTOLANA ACCOUNTS											
1 ETERNA PLC	16-Jun-20	16-Jul-20	MARANABETE	BB	NAOC	JV	COS/06/086/2020 - NAOC - RA	217,000.00	38,2920	8,309,364.00	NAOC/RA
2 DIKE OIL INCORPORATED	14-Jun-20	14-Jul-20	EUDONIKE	ESVL	CNL	JV	INN/06/086/2020	948,261.00	38,8040	36,795,319.84	PROJECT CHEETAH
<b>TOTAL</b>								<b>1,165,261</b>	<b>38,7087</b>	<b>45,105,683.84</b>	
GAS											
CUSTOMER	BLDATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICNO.	QTY IN MT	UNIT PRICE	SALES VALUEN ISS	REMARKS
1 DIKE OIL INCORPORATED	19-Jun-20	19-Jul-20	MT MISTRAL	LP-GNLX	CNL	JV	INN/06/086/2020	29,872	164,3257	4,908,663.86	PROJ. FALCON
2 MRS OIL & GAS	26-Jun-20	26-Jul-20	LAKE ROUT	ESCV. CONDENSATE	CNL	JV	INN/06/086/2020	49,708	310,0100	15,409,942.65	PROJ. FALCON
<b>TOTAL</b>								<b>79,579</b>	<b>255,325</b>	<b>20,318,606.51</b>	



## Appendix L2 JV REPAYMENT AGREEMENT STATUS



### *JV Cash Call Arrears Repayment Agreement Status as at JULY 2020*

<i>All figures in USD (\$)</i>			
COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	455,300,000	917,205,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,042,030,000	55,479,130
TEPNG	610,972,874	307,201,616	303,771,258
NAOC	774,660,000	388,728,220	385,931,780
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>3,027,011,558</b>	<b>1,662,387,635</b>

\* Repayment is from Price Balance Distribution on Project Santolina

\*\* Repayment is from Price Balance Distribution on Projects Cheetah and Falcon

NB: MPN is fully repaid its Cash Call Arrears and all incremental barrels have reverted to base.





**Appendix N**  
**CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF JUNE 2020 AND EXPECTED REVENUE INTO DPR**  
**2020 AND EXPECTED REVENUE INTO DPR IN JULY 2020**



1	2	3	4	5	6	7	8	9	10	11	12	
ROYALTY												
CUSTOMER	B/L DATE	D/E DATE	VESSEL	CRUDE TYPE	PRODCER	ARRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN LSS	EXCH RATE	VALUE PAYABLE IN Naira
PSC - ROYALTY												REMARK
1ENERGY	11-Jun-20	11-Jul-20	SEEB	AGRAMI	STARDEEP	PSC	DPR/ROY/06/019/2020	400,000	37.2500	14,900,000.00		
2PHILAS A	21-Jun-20	21-Jul-20	SIGNAL MAYA	ABO	NAE	PSC	DPR/ROY/06/021/2020	698,338	39.3180	27,458,039.84		
3TOTA TOTAL OIL TRADING SA	13-Jun-20	13-Jul-20	MARAN POSEIDON	EGNA	TUPNI	PSC	DPR/ROY/06/022/2020	997,137	39.3640	39,251,300.87		
4STERLING OIL EXPLORATION	26-Jun-20	26-Jul-20	MARLIN SHIKOKU	E	SEPCO	PSC	DPR/ROY/06/023/2020	200,000	40.2490	8,049,800.00		
5BONO ENERGY	30-Jun-20	30-Jul-20	FRONT DEFENDER	FB	PAN OCEAN	PSC	DPR/ROY/06/024/2020	60,000	42.3490	2,540,940.00		
<b>SUB TOTAL (a)</b>								<b>2,355,495</b>	<b>39.1475</b>	<b>92,200,080.71</b>		
<b>DSDP - DPR ACCOUNT LIFTINGS (ROYALTY)</b>												
CUSTOMER	B/L DATE	D/E DATE	VESSEL	CRUDE TYPE	PRODCER	ARRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN LSS	EXCH RATE	VALUE PAYABLE IN Naira
1MOCOH S.A.MOCOH	30-Jun-20	28-Sep-20	MOSCOW SPIRIT	BG	SNERCO	IV	DPR/DSDP/06/025/2020 - A	289,561	41.8390	12,114,942.68	360.00	4,361,379,364.44
<b>SUB TOTAL (b)</b>								<b>289,561</b>				<b>4,361,379,364.44</b>
<b>TOTAL OIL (a+b+c+d)</b>								<b>2,645,056.00</b>		<b>92,200,080.71</b>		
<b>(f) NCG GAS LIFTINGS</b>												
CUSTOMER	B/L DATE	D/E DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN LSS		REMARK
1NLNG	30-Jun-20	30-Jul-20	PIPELINE	FEEDSTOCK	TEPNG	IV	1500/848/TEPNG			75,299.94		See Appendix K
2NLNG	30-Jun-20	30-Jul-20	PIPELINE	FEEDSTOCK	SPDC	IV	1800/243908/SPDC			21,780.65		See Appendix K
<b>TOTAL GAS</b>										<b>97,080.59</b>		
<b>TOTAL (SD PAYABLE (A+F))</b>										<b>92,297,161.30</b>		
<b>TOTAL (NCPAYABLE (E))</b>										<b>4,361,379,364.44</b>		





Appendix P  
**PIPELINE REPAIRS AND MANAGEMENT COSTS – JULY 2020**



S/N		DETAILS	Jul-20	
			NAIRA	
1		Security and Maintenance		-
2		Pipeline and other Facilities Repairs		395,157,973.85
3		Marine Distribution		971,152,000.00
4		Pipeline Management cost		-
5		Strategic Holding		435,931,250.00
		<b>TOTAL</b>		<b>1,802,241,223.85</b>



## Appendix Q JV COST RECOVERY (T1 & T2) AND GOVERNMENT PRIORITY PROJECT FUNDING – JULY 2020



ITEMS	ACTUAL FUNDING				VARIANCE (=N-M.n.)
	VALUE IN (US\$ M.n)	VALUE IN (=N=M.n)	NARA EQUIV. (=360(=N=M.n.)	MONTHLY BUDGET (=N=M.n.)	
<b>T1 &amp; T2</b>	<b>54,981,478.49</b>	<b>14,349,270,058.43</b>	<b>34,142,602,314.83</b>	<b>136,570,409,259.32</b>	<b>(102,427,806,944.49)</b>
<b>Balance after T1 AND T2</b>	<b>-</b>	<b>9,270,833,333.33</b>	<b>9,270,833,333.33</b>	<b>30,528,059,253.67</b>	<b>(21,257,225,920.33)</b>
<b>Total (Cost Recovery)</b>	<b>54,981,478.49</b>	<b>23,620,103,391.76</b>	<b>43,413,435,648.16</b>	<b>167,098,468,512.98</b>	<b>(123,685,032,864.82)</b>
National Domestic Gas Development		-	-	6,725,382,253.67	(6,725,382,253.67)
Gas Infrastructure Development		-	-	5,076,697,833.33	(5,076,697,833.33)
Brass LNG Gas Supply Projects		-	-	34,312,500.00	(34,312,500.00)
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)		854,166,666.67	854,166,666.67	854,166,666.67	-
Frontier Exploration Services		-	-	4,166,666,666.67	(4,166,666,666.67)
Renewable Energy Development(RED)		-	-	254,166,666.67	(254,166,666.67)
Pre-Export Financing		-	-	5,000,000,000.00	(5,000,000,000.00)
Refinery Rehabilitation		8,333,333,333.33	8,333,333,333.33	8,333,333,333.33	-
Nigeria Morocco Pipeline		83,333,333.33	83,333,333.33	83,333,333.33	-
<b>Sub-Total (Govt. Priority Proj.)</b>	<b>-</b>	<b>9,270,833,333.33</b>	<b>9,270,833,333.33</b>	<b>30,528,059,253.67</b>	<b>(21,257,225,920.33)</b>
<b>Total (JV Cost Recovery)</b>	<b>54,981,478.49</b>	<b>23,620,103,391.76</b>	<b>43,413,435,648.16</b>	<b>167,098,468,512.98</b>	<b>(123,685,032,864.82)</b>
Assumption:					

1. Balance after T1/T2 allocated on Napiims Request pro-rata basis excluding Pre-Export Finance, refineries and Nigerian Morocco Pipeline

