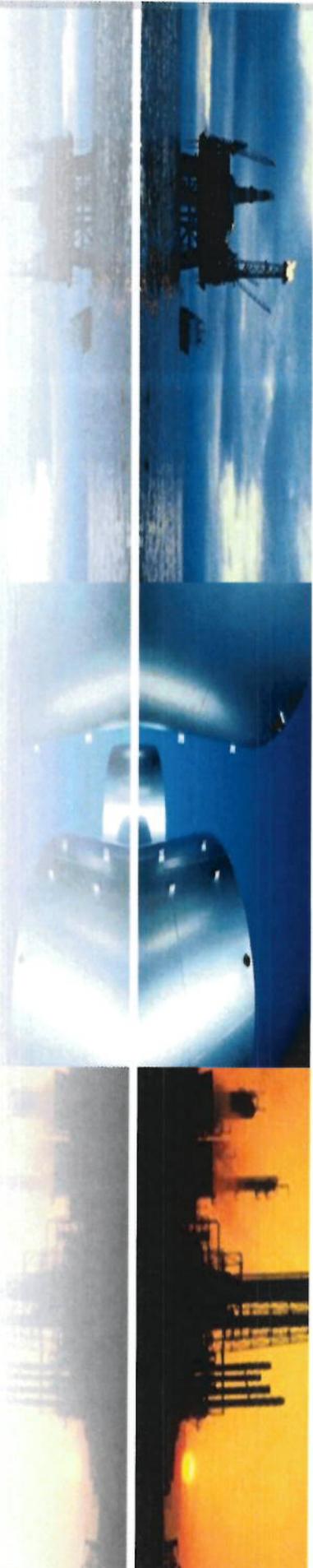




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 17TH & 18TH FEBRUARY 2021**



**NNPC DECEMBER 2020 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN JANUARY 2021**

NNPC

Restricted Circulation Please



FEBRUARY 2021 FAAC EXECUTIVE SUMMARY



SUMMARY OF DECEMBER 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN JANUARY 2021

S A L E S	Description	Unit	DECEMBER 2020 SALES				Ref	NOVEMBER 2020 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD				
					NGN	NGN Equiv.			
A	Export Crude Oil	BBL/S	497,135.00	6%	24,318,678.49	9,216,779,148.85	8,901,738,327.38	3.54%	
B	Domestic Crude Oil (Due in MARCH 2021)	BBL/S	7,538,735.00	94%	382,833,906.39	145,094,050,519.92	155,860,150,316.37	-6.91%	
C	Sub-total (a)	BBL/S	8,035,870.00	100%	407,152,584.88	154,310,829,668.76	164,761,888,643.75	-6.34%	
D	Export Gas (NGL/LPG/GTL)	MT/S	-	-	-	-	7,863,250,822.18	-100.00%	
E	NLNG Feedstock Gas	MBTU/S	41,239,195.63	-	48,326,745.37	18,315,836,495.23	16,578,011,751.83	10.48%	
F	Domestic Gas(NGL)	MT/M	7,001.00	-	898,090,806.94	898,090,806.94	-	-	
G	Sub-total (b)	BBL/S	-	-	48,326,745.37	19,213,927,302.17	24,441,262,574.01	-21.39%	
H	Total Oil & Gas (c) = (a) + (b)				455,479,330.25	173,524,756,970.93	189,203,151,217.75	-8.29%	

R E V E N U E	Description	Currency	JANUARY 2021 RECEIPTS				REF.	DECEMBER 2020 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD	NGN	NGN Equiv.				
A	Export Crude Oil	\$	24,318,678.50	-	9,216,779,151.50	D	14,072,255,980.79	-34.50%	
B	Export Gas (NGL/LPG/GTL)	\$	-	-	-	C	7,768,500,823.35	-100.00%	
C	NLNG Feedstock Gas	\$	41,965,526.57	-	15,904,934,570.03	C	15,022,049,757.01	5.88%	
D	Total Oil & Gas Export (d)	\$	66,284,205.07	-	25,121,713,721.53	D	36,862,806,561.15	-31.85%	
E	Other Receipts	US\$	18,145,233.41	-	6,877,043,462.39	D	10,608,322,070.30	-35.17%	
F	Gross Oil & Gas Export (e)	US\$	84,429,438.48	-	31,998,757,183.92	E	47,471,128,631.45	-32.59%	
G	Domestic Crude Cost Due (October 2020)	₦	-	158,033,575,925.47	158,033,575,925.47	E	129,687,646,265.69	21.86%	
H	Domestic Gas (NGL)	₦	-	898,090,806.94	898,090,806.94	E	-	-	
I	Domestic Gas and Other Receipts	₦	-	4,693,977,408.16	4,693,977,408.16	E	6,562,163,772.38	-28.47%	
J	Total Oil & Gas Domestic (f)	₦	-	163,625,644,140.57	163,625,644,140.57	E	136,249,810,038.07	20.09%	
K	Gross Revenue Oil & Gas (g) = (e) + (f)	₦/\$	84,429,438.48	163,625,644,140.57	195,624,401,324.49	F	183,720,938,669.52	6.48%	
L	JV Cost Recovery (TI/T2) (h)	₦/\$	80,318,774.73	52,856,382,425.73	83,297,198,048.40	F	91,477,000,000.00	-8.94%	
M	Strategic Holding Cost	₦	-	-	-	N	-	-	
N	Total Deductions (h) = (b) + (i) + (j)	₦	80,318,774.73	52,856,382,425.73	83,297,198,048.40		91,477,000,000.00	-8.94%	
O	Total Available for Payment and Remittance (i) = (₦/\$	4,110,663.75	110,769,261,714.84	112,327,203,276.09		92,243,938,669.52	21.77%	

A M O U N T	Description	Unit	DECEMBER 2020 SALES				Ref	NOVEMBER 2020 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD				
					NGN	NGN Equiv.			
A	Govt. Priority Projects	N/S	-	-	21,467,671,699.28	21,467,671,699.28	20,234,873,537.07	6.09%	
B	DPR (Royalty)	N/S	-	-	26,778,470,887.16	26,778,470,887.16	21,612,881,277.40	23.90%	
C	FIRS (Taxes)	N/S	-	-	41,186,916,561.36	41,186,916,561.36	24,721,220,780.52	66.61%	
D	Total Statutory Payments	N/S	-	-	67,965,387,448.52	67,965,387,448.52	46,334,102,057.92	46.69%	
E	(NNPC Profit) Transfer to Federation Accounts Including PSC and Misc.	N/S	4,110,663.75	-	21,336,202,567.04	22,894,144,128.29	25,674,963,074.53	-10.83%	
F	Total Remittance		4,110,663.75	-	89,301,590,015.56	90,859,531,576.81	72,009,065,132.45	26.18%	

Exchange Rate USD/ NGN as advised by CBN @ 379.00



NOTES TO THE FEBRUARY 2021 FAAC EXECUTIVE SUMMARY



1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **8.04Mbbbls** (Export & Domestic Crude) in December 2020 recorded **22.32%** decrease relative to the **10.35Mbbbls** lifted in November 2020.

➤ Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in January 2021 amounted to \$24.32Mn equivalent to N9.22Bn. This represents a 34.5% decrease compared to December 2020.
- Gas: Domestic Gas receipts in the month was N4.7Bn.
- NLNG: Feedstock valued at \$48.33Mn was sold to NLNG during the period out of which \$41.97Mn was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of \$18Mn being miscellaneous receipts, Gas and Ullage fees and Interest income was received in January 2021 (See Appendix D).

NOTES TO THE FAAC TABLES

COVID REPORT OF EVENTS THAT AFFECTED PRODUCTION IN DECEMBER, 2020

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK	
FORCADOS	1	Batan Flow stations was shut down on 18/11/20 due to protest by community over outstanding payments.	18/11/20 - Date (31 days in December)	285,200	359,200	Cumulative loss of production within the period
	2	Opanama Flow stations shutdown due to reported leaks on Trans Escravos Pipeline on 01/12/20. Production shut down due to maintenance	01/12/2020 -03/12/20 (3 days)	74,000		
ABO	3	Production shut down due to boiler failure	07/12/20 -19/12/20 (13 days)	260,000	360,000	Cumulative loss of production within the period (20Kbd for 13 days) Cumulative loss of production within the period.
	4	Production and wells shut-in on 23/11/20 due to suspected leaks on Mysterns – Okpoho subsea pipeline.	26/12/20 - 31/12/20 (6 days in December)	100,000		
OKONO	5	Production shut down for flare management on 23/12/20.	23/11/20 - 22/12/21 (22 days in December)	132,000	132,000	Cumulative loss of production within the period (6kbd for 22 days)
YOHO	6	The US-AN annual planned Maintenance Shutdown activity commenced on 21/11/2020	23/12/20 -31/13/20 (9 days)	225,000	225,000	Cumulative loss of production within the period (shut-in of 25kbd for 9 days)
US-AN	7	Production cut back due to intervention on separatorescible inhibitor line.	21/11/20 - 12/12/20 (12 days in December)	313,597	313,597	Shut-in of 26,133kbd for 12 days
AKPO	8	Production curtailed for flare management for GTC #3 first stage discharge.	10/12/20 - 14/21/20 (4 days)	50,867	50,867	Cumulative loss of production within the period
AGRAMI	9	OML 102 closed for safety critical on 29/12/20. AFD Platform closed for sectional	12/12/20 - 13/12/20 (1 day)	24,205	24,205	Cumulative loss of production within the period
AMENAM	10	Production shut-in due to uncharged fire water main ring on 25/12/20. Shut-in 53,7Kbd.	28-29/12/20 (2 days)	11,786	11,786	Cumulative loss of production within the period
ERHA	11	Dubri production shut down for maintenance	25/12/20 - 31/12/20 (6 days)	321,955	321,955	Cumulative loss of production within the period
ES CRAVOS	12	Addax shut-in production on 11,12 & 18/12/20.	01/08/20 - date (31 days in December)	27,900	27,900	Shut-in of 0.9kbd for 31 days
BRASS	13	Odiidi Flow station was shut down on 18/11/21 while Jone Creek FS was shut down on 19/11/20 due to protest by community over outstanding payments.	17/11/20 - 23/11/20 (3 days)	21,000	21,000	Cumulative loss of production within the period
UGO OCHA	14	Production shut-in due to ongoing PF Port Wash Tank after confined space entry campaign	18/11/20 - 29/12/20 (29 days in December)	1,073,000	1,073,000	Cumulative loss of production within the period
EGINA	15	Production shutdown due to fire incident on 12/12/20.	08/12/20 (1 day)	71,000	71,000	Cumulative loss of production within the period
QUVA BROE	16	Controlled shut down for maintenance	13/12/20 - Date (20 days in December)	3,440,000	3,440,000	Shut-in of 172kbd for 20 days
IMA	17		14/09/19 - Date (31 days in December)	31,000	31,000	Shut-in of 1kbd for 31 days
TOTAL LOSS (IN BBLs)			6,462,510	6,462,510		



NOTES TO THE FEBRUARY 2021 FAAC TABLES



For More Details, please refer to the underlisted appendices

1	Appendix A	Analysis of Receipts Due in January, 2021
2	Appendix B	Crude Oil Sales Profile for the month of December 2020
3	Appendix C	Gas Sales Profile for the month of December 2020
4	Appendix D	Summary of Export Receipts and Other Receipts in January 2021
5	Appendix E	Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
6	Appendix F	Statement of JV Cost Recovery Funding as January, 2021
7	Appendix G	Government Priority Projects Monthly Status Updates
8	Appendix H	Petroleum Products Losses
9	Appendix I	MCA Crude Oil & Gas Lifting Profile for the month of December 2020
10	Appendix J	Repayment Agreement Lifting
11	Appendix K	Repayment Agreement Lifting
12	Appendix L	Crude Oil & Gas Lifting for the payment of Royalty for December 2020
13	Appendix M	Crude Oil and Gas Revenue
14	Appendix N	Pipeline Repairs and Management
15	Appendix O	FAAC Distribution in January, 2021 Funding (February 2021 FAAC)

The above tables and notations are presented to you for your kind consideration and adoption.


Bello Abdulahi

For: Chief Financial Officer



Appendix A

Analysis of Receipts Due in January 2021



Summary of Receipts & Remittances Due in January 2021

Segregation of January 2021 Crude Oil, Gas & Other Receipts						
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL	
			- NGN -			
Gross Revenue	167,250,355,074.32	16,803,025,376.97	-	11,571,020,873.20		195,624,401,324.49
Less: Royalty	32,793,656,966.60	1,235,188,741.75	0.00	0.00		34,028,845,708.34
JV Cost Recovery (T1 & T2)	75,692,638,277.72	7,604,599,770.68	-	-		83,297,198,048.40
Profit before Tax	58,764,059,830.00	7,963,276,864.54	-	11,571,020,873.20		78,298,357,567.75
Tax	49,949,450,855.50	2,388,983,059.36	0.00	0.00		52,338,433,914.87
Profit after Tax	8,814,608,974.50	5,574,293,805.18	-	11,571,020,873.20		25,959,923,652.88
Analysis of January 2021 Appropriations						
DESCRIPTION	COSTS		TAX	JV PROFIT	TOTAL	
		ROYALTY	- NGN -			
Gross Contribution		34,028,845,708.34	52,338,433,914.87	14,388,902,779.68		100,756,182,402.89
Less: Priority Project	21,467,671,699.28	7,250,374,821.18	11,151,517,353.51	3,065,779,524.59		21,467,671,699.28
Strategic Holding Cost	-	-	-	-		-
Pipeline Operations, Repairs & Maintenance Cost	-	-	-	-		-
Crude Oil & Product Losses	-	-	-	-		-
Total Deduction (excluding T1/T2)	21,467,671,699.28	7,250,374,821.18	11,151,517,353.51	3,065,779,524.59		21,467,671,699.28
Net Contribution		26,778,470,887.16	41,186,916,561.36	11,323,123,255.09		79,288,510,703.61
Contribution to Federation by Segment						
JV Contribution						
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %	Tax Segregation	Crude	Gas	
Royalty	26,778,470,887.16	33.77%				
Tax	41,186,916,561.36	51.95%		37,426,785,655.41		3,760,130,905.95
Profit	11,323,123,255.09	14.28%				
JV Total Contribution (a)	79,288,510,703.61	100%				
PSC/Misc. Contribution						
PSC	-					
Misc	11,571,020,873.20					
PSC/Misc. Total Contribution (b)	11,571,020,873.20					
Total Contribution to Federation (a+b+c)	90,859,531,576.81					



Appendix A2 Summary of Federation Oil & Gas Lifting



Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		DECEMBER 2020	NOVEMBER 2020	Variance	DECEMBER 2020	NOVEMBER 2020	Variance
1	Federation Export	497,135	818,119	(320,984.00)	24,318,678.49	23,487,436.22	831,242.27
2	Domestic Crude	7,538,735	9,531,950	(1,993,215.00)	382,833,906.39	411,240,502.15	(28,406,595.77)
3	Modified Carry Arrangement (MCA) Oil	-	666,000	(666,000.00)	0.00	28,209,096.00	(28,209,096.00)
4	Projects / RA	1,349,016	2,005,516	(656,500.00)	67,095,533.57	82,025,653.41	(14,930,119.84)
	JV Sub-total	9,384,886	13,021,585	(3,636,699.00)	474,248,118.45	544,962,687.79	(70,714,569.34)
6	FIRS - PSC Tax Oil	2,430,890	2,649,015	(218,125)	124,654,774.88	111,424,791.40	13,229,983.48
7	DPR – Royalty & Con.	1,696,480	5,471,092	(3,774,612)	87,327,178.08	226,347,096.06	(139,019,917.98)
	PSC & Others Sub-total	4,127,370	8,120,107	(3,992,737)	211,981,952.96	337,771,887.46	(125,789,934.50)
	Total Crude Sales	13,512,256	21,141,692	(7,629,436)	686,230,071.41	882,734,575.24	(196,504,503.83)
S/N	Gas Sales	Volume	Volume	Variance	Value (USD)	Value (USD)	Variance
		DECEMBER 2020	NOVEMBER 2020		DECEMBER 2020	NOVEMBER 2020	
1	LPG/NGL [MT]	7,001	73,877	(66,875.52)	2,487,786.17	20,747,363.65	(18,259,577.48)
2	EGL/EGP Products [MT]	102,822	27,260	75,562.18	41,714,887.93	9,784,944.17	31,929,943.75
2	NLNG Feed Stock Gas [BTU]	41,239,196	48,890,345	(7,651,149.78)	48,326,745.37	43,741,455.81	4,585,289.56
3	Project Falcon - Escrow	52,325	49,703	2,621.60	20,563,020.58	17,101,785.87	3,461,234.71
	TOTAL GAS SALES				113,092,440.05	91,375,549.51	21,716,890.54
	Total Crude Oil& Gas Sales				799,322,511.46	974,110,124.75	(174,787,613.29)



Appendix B

December 2020 Crude Oil Export & Domestic Crude Sales



December 2020 Crude Oil Exports Payable in January 2021							
Fiscal Regime	Operator	Volume (Bbls)	Value		Receipt	Variance	Remark
			USD Value	NGN Equiv.			
JV	CNL	49,217	2,551,655.37	2,551,655.37	(0.01)		
	SPDC	447,918	21,767,023.13	21,767,023.13	(0.00)		
	JV Sub-total	497,135	24,318,678.49	24,318,678.50	(0.01)		
Total		497,135	24,318,678.49	24,318,678.50	(0.01)		
December 2020 Domestic Crude Oil Payable in March 2021							
Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark		
JV	CNL	1,893,949.00	96,011,065.89	36,388,193,970.42	December 2020 Domestic Crude Oil		
	MPN	1,850,640.00	93,502,481.42	35,437,440,458.18	Payable in March 2021 by NNPC in		
	SPDC	1,897,454.00	95,810,976.05	36,312,359,924.09	line with the 90 days payment		
	TEPNG	1,896,692.00	97,509,383.03	36,956,056,167.23	terms.		
JV - SUBTOTAL		7,538,735.00	382,833,906.39	145,094,050,519.92			
Total		7,538,735.00	382,833,906.39	145,094,050,519.92			



Appendix C

December 2020 Export & Domestic Gas Sales



December 2020 Export & Domestic Gas Sales

NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	29,530,498.12	33,843,081.86	29,331,144.80	4,511,937.06	Less transfers to MCA - GU2
	TPEPNG	11,708,697.52	14,483,663.51	12,634,381.77	1,849,281.74	Less transfers to MCA - OML 58 Upgrade
Sub-total (b)		41,239,195.63	48,326,745.37	41,965,526.57	6,361,218.80	
Export Gas Total (d) = a+b+c			48,326,745.37	41,965,526.57	6,361,218.80	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	7,001.00	898,090,806.94	898,090,806.94	-	
Domestic Gas Sub-total (e)		7,001.00	898,090,806.94	898,090,806.94	-	



Appendix D

January 2021 Crude Oil, Gas, & Other Receipts



Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	24,318,678.50	-	9,216,779,151.50
Sub-total (a)		24,318,678.50	-	9,216,779,151.50
Gas	JV NGL/LPG Export	-	898,090,806.94	-
Sub-total (b)		-	898,090,806.94	-
NLNG Feedstock	NLNG Feedstock	41,965,526.57	-	15,904,934,570.03
Sub-total (c)		41,965,526.57	0.00	15,904,934,570.03
Other Receipts	SEPLAT	96.23		36,471.17
	GREEN OIL ROYALTY	500,000.00		189,500,000.00
	INTEREST ADJUSTMENT CRED	9.96		3,774.84
	INTERST PAYMENT	258.57		97,998.03
	CONSOLIDATED HALLMARK I	114,198.60		43,281,269.40
	UNIVERSAL INSURANCE PLC	60,013.67		22,745,180.93
	LAW UNION AND ROCK INSUR	142,058.30		53,840,095.70
	INTEREST ADJUSTMENT CRED	3.36		1,273.44
	INTERST PAYMENT	70.60		26,757.40
	N-GAS	963,243.86		365,069,422.94
	HYDROCARBON RESOURCES	12,110,860.19		4,590,016,012.01
	HYDROCARBON RESOURCES	4,254,420.07		1,612,425,206.53
	Sub-total (d)		18,145,233.41	0.00
Total (e) = a+b+c+d		84,429,438.48	898,090,806.94	31,998,757,183.92





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										
CUSTOYER	QTY IN BBL'S	AVG PRICE BBL (S)	SALES VALUE (S)	BRIQUET VALUE \$30.00/BBL'S	VARIANTS		RVMT TO NAIIRA	VALUE IN NAIIRA	REMARKS	
					MISCELLANEOUS	OTHERS				
DESCRIPTION		VALUE DATE	GAS (NGL/PG) JVC A/C	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL		
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA		
A DOMESTIC CRUDE (October 2020)										
1	DDSP Charges	10,333,451	40,3520	416,975,134.37	\$310,003,530	(\$106,971,604.37)	379,000	158,033,575,925.47		
2	Refinery Delivery	0.00	0.0000	0.00	0.00	0.00	0.00	0.00		
TOTAL (A)		10,333,451	40,3520	416,975,134.37	310,003,530.00	(106,971,604.37)	379,0000	158,033,575,925.47		
B DOMESTIC GAS & OTHER RECEIPTS										
DOMESTIC GAS & OTHER MISCELLANEOUS INCOME										
DESCRIPTION		VALUE DATE	NAIRA	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL	REMARKS	
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA		
1	NNPC SHARE OF EQUITY GAS REVENUE	4-Jan-21		62,297,834.02				62,297,834.02		
2	NNPC SHARE OF EQUITY GAS REVENUE	4-Jan-21		194,342,851.44				194,342,851.44		
3	NNPC SHARE OF EQUITY GAS REVENUE	14-Jan-21		92,578,955.74				92,578,955.74		
4	NNPC SHARE OF EQUITY GAS REVENUE	14-Jan-21		36,922,571.54				36,922,571.54		
5	NNPC SHARE OF EQUITY GAS REVENUE	14-Jan-21		1,003,883,760.00				1,003,883,760.00		
6	NNPC SHARE OF EQUITY GAS REVENUE	18-Jan-21		604,589,827.54				604,589,827.54		
7	NNPC SHARE OF EQUITY GAS REVENUE	18-Jan-21		469,300,176.85				469,300,176.85		
8	NNPC SHARE OF EQUITY GAS REVENUE	26-Jan-21		1,023,257,340.90				1,023,257,340.90		
9	NNPC SHARE OF EQUITY GAS REVENUE	26-Jan-21		288,838,493.70				288,838,493.70		
10	NNPC SHARE OF EQUITY GAS REVENUE	26-Jan-21		398,768,945.70				398,768,945.70		
11	NNPC SHARE OF EQUITY GAS REVENUE	26-Jan-21		311,032,901.30				311,032,901.30		
12	NNPC SHARE OF EQUITY GAS REVENUE	27-Jan-21		159,191,339.43				159,191,339.43		
13	NNPC SHARE OF EQUITY GAS REVENUE	28-Jan-21		48,972,410.00				48,972,410.00		
14	PRUDENT ENERGY AND SERVICES LIMITED	4-Jan-21		898,090,806.94				898,090,806.94		
TOTAL (B)				898,090,806.94	4,693,977,408.16	-	-	5,592,068,215.10		
(TOTAL A+B)								163,625,644,140.57		



Appendix G (2) GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



FEDERATION ACCOUNT AND ALLOCATION COMMITTEE (FAAC) REQUEST: GAS INFRASTRUCTURE DEVELOPMENT PROJECTS

S/N	PROJECT TITLE	PROJECT DESCRIPTION	STRATEGIC PROJECT LOCATION	COMPLETION TARGETING FOR FINANCIAL YEAR 2023	PROJECT VALUE	FINANCIAL STATUS												PROJECT VALUE COMPLETED %	STATUS (OUTSTANDING WORKS)	REMARK
						2022						2023								
						EST. M	JAN - NOV 2022	NOV M	DEC 2022	NOV M	NOV M	JAN - DEC 2023	NOV M	NOV M	NOV M	NOV M	NOV M			
GAS INFRASTRUCTURE DEVELOPMENT																				
13	Iron-ore Gas Pipeline (ISGP) Nigeria Korocoka Gas Pipeline Project	Constructing of 4,400 km of pipeline 48"/56"	Offshore	TBD	13,000,000	-	-	-	1,000	-	1,000	-	-	-	3,350	-	N/A	Phase II, Front End Engineering and construction	Phase II, Front End Engineering and construction	
14	El-Jiboda-Iron-Jiboda (EIJ)	Gas supply line from El-F5 to Jiboda-Iron-Jiboda	El-Jiboda	TBD	289,400	-	-	-	-	-	-	-	-	-	-	-	N/A	FEED of award stage, works to commence as soon as approval is obtained	Proc for Phase I (85km) to commence as soon as FEED is completed	
15	GBRPAU, CFB FASSA NORTH OHAU SOUTH (AND) GAS PROCESSING PLANT including SEVEN CRITICAL GAS DEVI PROJECT	Gas processing Hub for Central CFB and Project Management Contract for Gas Supply to the CFB	Obudu, Okrum, Oden	Q4 2021	387,410	-	-	-	-	-	-	-	-	211,590	780,330	34.20%	Manufacture of process components and Power & Rotating Equipment ongoing, Site Preparation for Construction works ongoing, Installation works and commissioning activities yet to commence	US\$210M funding commitment for EPC of Gas Processing facility. Payment has been met 100% and EPC works is ongoing		
16	West Niger Delta CFB (MIND CFB)	Gas processing Hub to undertake CFB	Western Niger Delta	TBD	638,950	-	-	-	-	-	-	-	-	284	94,610	N/A	Mokoro Gas Processing facility which is located in the Western Franchise Area will be the pilot processing facility. Discussions are ongoing between NSM/C and CNL on gas commercial terms. FEED has been executed by NSC	Based on FEED execution, NSC is in discussion with two (2) vendors for provision of Gas Processing facility.		
17	Construction of Eghin 500 MMscfd PRMS	Constructing a class 400 PRMS to harvest 500 MMscfd gas.	Eghin, Lagos State	Q3 2022	56,000	-	-	-	-	-	-	-	-	-	86,000	N/A	FEED completed, Technical and Commercial Evaluation have been completed. Project at award stage	Lowest bidder selected and award being finalized		
18	Upgrade of Sapele Metering Station	Upgrade of Pressure Reduction, Metering and associated facilities	Sapele, Delta State	Q2 2021	12,300	0.73	31,391	-	-	-	0.73	31,391	1.17	573,670	13.48%	Engineering works completed at all orders have been placed and early construction works ongoing, slight delays being recorded due to covid-19 pandemic	Engineering works completed at all orders have been placed and early construction works ongoing			
19	Upgrade of Oden Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Oden, Edo State	Q2 2021	14,500	0.14	87,540	-	-	-	0.14	87,540	0.37	257,970	11.13%	FEED completed, Engineering works ongoing, slight delays being recorded due to covid-19 pandemic	Engineering works ongoing			
20	Upgrade of Aljoubu Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Aljoubu, Kogi State	Q2 2021	10,000	0.41	423,200	0.14	104,540	0.58	527,730	0.91	693,000	11.81%	FEED completed, Engineering works completed at all orders have been placed and early construction works ongoing, slight delays being recorded due to covid-19 pandemic	Engineering works completed at all orders have been placed and early construction works ongoing				
21	Upgrade of Delta IV	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Ughelli, Delta State	Q2 2021	15,000	0.01	18,070	-	-	0.01	18,070	0.10	216,150	12.07%	FEED completed, Engineering works completed at all orders have been placed and early construction works ongoing	Engineering works completed at all orders have been placed and early construction works ongoing				
22	Upgrade of Alom Metering Station.	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Alom, Rivers State	Complete	6,000	-	-	-	-	-	-	1,720	157,580	98.80%	Project Completed (retention amount still outstanding)					
23	Provision of fuel gas supply facilities at Gomomadu & Escravos	Provision of gas processing infrastructure for gas supply to 2nos 500kva gas generators of Aromo and Jiboda in Gomomadu Kingdom	Escravos Environments, Delta State	Q1 2021	5,000	0.33	-	-	-	0.33	-	0.33	135,410	70.00%	Freedom to Operate (FIO) project for providing power to Aromo and Jiboda in Gomomadu Kingdom	PRMS on ground and will be delivered to Gomomadu site within 4 weeks for installation works				
24	GABRAMATU (P) ESCRAVOS ENVIRONS POWER PLANT (EPP)	Development of 20MW gas fired ICF for identified communities in Escravos Environments	Escravos Environments, Delta State	Q2 2021	71,900	4.71	921,870	0.05	174,900	4.78	1,096,770	33.19	1,372,984	101.8572%	Contractor are progressing the works, slight delays being recorded due to restrictions introduced by CNL Escravos facility due to covid-19 pandemic	Target completion date one still being adhered to be met				
TOTAL					24,538,830	35,110	6,359,884	12,570	1,142,644	47,671	7,516,490	2,078,340	89,415,420							





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Appendix I MCA CRUDE OIL & GAS LIFTING



MCA GAS LIFTING FOR THE MONTH OF DECEMBER 2020 (100%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSTOMER	BILDATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MBBLU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$	US\$
										100%	MCA VALUE FRS-GAS @ 100%	CIT	DRP-ROYALTY	FRS-EDU TAX	RESIDUAL CARRY GAS	SHARE GAS
1MNG	31-Dec-20	30-Nov-21	PPERLINE	FREDSTOCK	TEPNG	TV	1500054600/2000000000		1,849,201.74	515,490.60	129,449.22	0.00				1,209,882.42
2MNG	31-Dec-20	30-Nov-21	PPERLINE	FREDSTOCK	SPDC	TV	100005416/SPDC		4,511,971.06	1,280,804.44	315,855.59					2,957,271.03
NDP-TOTAL									6,361,172,800	1,771,700.04	445,305.31	0.00			2,957,271.03	1,209,882.42
GRAND-TOTAL									6,361,172,800	1,771,700.04	445,305.31	0.00			2,957,271.03	1,209,882.42



Appendix J JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N.N.P.C. JV REPAYMENT AGREEMENT & THIRD PARTY LIFTING- DECEMBER 2020											
1	2	3	4	5	6	7	8	9	10	11	12
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	REMARKS
JV - RA/GHTH/SANTOLINA ACCOUNTS											
1	SAHARA ENERGYES.	02-Dec-20	01-Jan-21	MONTE UDALA	ESL	CNL	JV NNPC/CNL/GHT A/12/006/2020	949,016.00	48.8480	46,357,533.57	CHEETAH
2	DUKE OIL COY INC	29-Dec-20	28-Jan-21	FRONT SILKEBORG	ESL	CNL	JV NNPC/CNL/GHT A/12/007/2020	400,000.00	51.8450	20,738,000.00	CHEETAH
TOTAL								1,349,016	49.7366	67,095,533.57	
GRAND TOTAL										67,095,533.57	
N.N.P.C. JV REPAYMENT AGREEMENT & THIRD PARTY LIFTING- OCTOBER 2020 (UPDATE)											
1	2	3	4	5	6	7	8	9	10	11	12
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	REMARKS
JV - RA/GHTH/SANTOLINA ACCOUNTS											
1	DUKE OIL COY INC	01-Oct-20	31-Oct-20	TIANLONGSPIRIT	BB	NAOC	JV COS/10/107/2020/NAOC-RA	266,861.00	39.6780	10,588,510.76	NAOC
2	DUKE OIL COY INC	02-Oct-20	01-Nov-20	VALI SPIRIT	AMB	TEPNG	JV COS/10/109/2020-1TEPNG-RA	176,058.00	40.1670	7,071,721.69	TEPNG
2	DUKE OIL COY INC	17-Oct-20	16-Nov-20	SPEEDWAY	AMB	TEPNG	JV COS/10/112/2020-1TEPNG-RA	143,901.00	40.4470	5,820,363.75	TEPNG
TOTAL								586,820	40.0133	23,480,596.19	
N.N.P.C. JV REPAYMENT AGREEMENT & THIRD PARTY LIFTING- OCTOBER 2020 (UPDATE)											
1	2	3	4	5	6	7	8	9	10	11	12
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	REMARKS
JV - RA/GHTH/SANTOLINA ACCOUNTS											
1	BONO ENERGY	07-Dec-20	05-Jan-21	BW LIONESS	DIESEL	CNL	JV GS/12/028/2020 - EGTL	37,890.49	389.9150	14,774,069.24	NNPC COLLECTION ACT
2	OCEAN BED TRADING LTD	16-Dec-20	15-Jan-21	BW PUMA	EGTL NAFTHA	CNL	JV GS/12/029/2020 - EGTL	26,893.80	427.2500	11,491,231.40	NNPC COLLECTION ACT
2	DUKE OIL COY INC	22-Dec-20	21-Jan-21	STRIMON	EGTL DIESEL	CNL	JV GS/12/030/2020 - A - EGTL	37,843.13	406.7975	15,394,490.68	NNPC COLLECTION ACT
2	DUKE OIL COY INC	20-Dec-20	19-Jan-21	STRIMON	EGTL TRANSMIX	CNL	JV GS/12/030/2020 - B - EGTL	192.94	285.5664	55,096.61	NNPC COLLECTION ACT
TOTAL								102,822	405.699	41,714,887.93	
N.N.P.C. EGTL LIFTINGS											
EGTL											
CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
PROJECT FALCON											
1	OCEAN BED TRADING LTD	11-Dec-20	10-Jan-21	NAUTICAL DEBORAH	ESC. COND.	CNL	JV NNPC/CNL/FALCON/12/015/2020	52,324.54	392.9900	20,563,020.58	PROJECT FALCON
TOTAL								52,325	392.9900	20,563,020.58	



Appendix J2 JV REPAYMENT AGREEMENT STATUS



JV Cash Call Arrears Repayment Agreement Status as at November 2020

<i>All figures in USD (\$)</i>			
	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
COMPANY			
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	358,851,616	252,121,258
NAOC	774,660,000	403,734,471	370,925,529
TOTAL	4,689,399,193	3,093,667,809	1,595,731,384

* Repayment is from Price Balance Distribution on Project Santolina

** Repayment is from Price Balance Distribution on Projects Cheetah and Falcon
Joint Monitoring Team (JMT) meetings report activities of previous month,

*** hence January 2020 meeting will report activities to end of December, 2019



Appendix K
CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF DECEMBER 2020 AND EXPECTED REVENUE
CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN JANUARY 2021



1	2	3	4	5	6	7	8	9	10	11	12	13	14	REMARK
CUSTOMER	BL DATE	DEE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	ENT PRICE	SUBS VALUE IN US\$	EXCH RATE Naira	VALUE PAYABLE IN Naira		
1 MOCOHSA MOCOH OIL	17-Dec-20	17-Jan-21	ELIZABETH I.A.	AGRAM COND.	STAR DEEP	PSC	FIRS DSDP 12035 2020	974,601	49,489	48,232,028.89	379,000	18,229,928,948.93		
2 BOND ETERNAMAZON	05-Dec-20	05-Jan-21	CARIBBEAN GLORY	ERGA	ESSO	PSC	FIRS DSDP 12034 2020	300,655	49,511	24,787,929.71	379,000	9,294,623,389.20		
3 ASIAN OIL ENTER MASTERS ENERGY CASIV	22-Dec-20	22-Jan-21	MARINA	ESMA	TUPRI	PSC	FIRS DSDP 12035 2020	955,634	54,020	51,634,816.29	379,000	19,569,385,373.15		
SUB TOTAL (b)								2,430,890	51,2795	124,654,774.88		47,244,159,680.28		
TOTAL								2,430,890		124,654,774.88		47,244,159,680.28		
MCA GAS														
CUSTOMER	BL DATE	DEE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$				
1 NONG	31-Dec-20	30-Jan-21	PIPELINE	FEEDSTOCK	TEPNG	IV	13010897988TEPNG			515,949.60				See Appendix K
2 NONG	31-Dec-20	30-Jan-21	PIPELINE	FEEDSTOCK	SPDC	IV	188025416SPDC			1,258,820.44				See Appendix K
SUB TOTAL (b)										1,774,780.04				
TOTAL payable in USD										1,774,780.04				
TOTAL payable in Naira										47,244,159,680.28				



Appendix 1
CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH
DECEMBER 2020 AND EXPECTED REVENUE INTO DPR IN JANUARY 2021



1	2	3	4	5	6	7	8	9	10	11	12		
ROYALTY													
CUSTOMER	B/L DATE	D/E DATE	VESSEL	CRUDE TYPE	PRODUCT	ARRG	INVOICE NO.	QTY IN BBL	UNIT PRICE	SALES VALUE IN ₦	ENGR RATE IN ₦/BBL	VALUE PAYABLE IN ₦	REMARK
PSC - ROYALTY													
1 STERLING OIL EXPLORATION	16-Dec-20	15-Jan-21	SONANGOL PORTO AMBOM	OKWUBOME	SEPCO	PSC	DPR/ROY/12/064/020	150,000	50.8910	7,633,650.00			
2 STERLING OIL EXPLORATION	16-Dec-20	15-Jan-21	SONANGOL PORTO AMBOM	AGI	SCORL	PSC	DPR/ROY/12/065/200	100,000	51.7710	5,177,100.00			
SUB TOTAL								250,000		12,810,750.00			
CUSTOMER	B/L DATE	D/E DATE	VESSEL	CRUDE TYPE	PRODUCT <td>ARRG</td> <td>INVOICE NO.</td> <td>QTY IN BBL</td> <td>UNIT PRICE</td> <td>SALES VALUE IN ₦</td> <td>ENGR RATE IN ₦/BBL</td> <td>VALUE PAYABLE IN ₦</td> <td>REMARK</td>	ARRG	INVOICE NO.	QTY IN BBL	UNIT PRICE	SALES VALUE IN ₦	ENGR RATE IN ₦/BBL	VALUE PAYABLE IN ₦	REMARK
1 VIOTL SANGALSONHYSON	30-Dec-20	30-Mar-21	STENA SUNRISE	BONGA	SNPCO	PSC	DPR/SDP/12/068/2020	996,480	52.4210	52,256,478.08	379.00	19,797,623,192.32	
2 BONOTERNAAMAZON	05-Dec-20	05-Mar-21	CARIBBEAN GLORY	ERHA	ESSO	PSC	DPR/SDP/12/067/2020	445,000	49.5110	22,032,395.00	379.00	8,530,277,705.00	
SUB TOTAL								1,441,480		74,288,873.08		28,147,902,897.32	
TOTAL PSC/IV								1,691,480		87,079,623.08			
PSC CONCESSION RENTAL (NAIRA)													
1 BONOTERNAAMAZON	05-Dec-20	05-Mar-21	CARIBBEAN GLORY	ERHA	ESSO	PSC	DPR/SDP/12/066/2020 - CON RENT	5,000	49.5110	247,555.00	379.00	93,823,345.00	
SUB TOTAL (b)								5,000		247,555.00		0.00	
TOTAL PSC/IV/RENTALS								1,696,480		87,327,178.08			
M/C GAS LIFTINGS													
CUSTOMER	B/L DATE	D/E DATE	VESSEL	GAS TYPE	PRODUCT	ARRG	INVOICE NO.			SALES VALUE IN ₦			
1 NING	31-Dec-20	30-Jan-21	PIPELINE	FEEDSTOCK	TEPNG	JV	150018979887EPNG			129,449.72			See Appendix K
2 NING	31-Dec-20	30-Jan-21	PIPELINE	FEEDSTOCK	SPDC	JV	1800025416SPDC			315,535.99			See Appendix K
TOTAL GAS										445,985.31			
TOTAL SD PAYABLE										13,356,005.31			
TOTAL NG PAYABLE										28,241,756,312.32			



Appendix N
PIPELINE REPAIRS AND MANAGEMENT COSTS – DECEMBER 2020



PIPELINE REPAIRS AND MANAGEMENT COSTS		
S/N	DETAILS	Dec-20
		NAIRA
1	Security and Maintenance	-
2	Pipeline and other Facilities Repairs	-
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	-
	TOTAL	-



Appendix O FAAC DISTRIBUTION IN FEBRUARY 2021



NAPIMS FUNDING SCHEDULE FOR THE MONTH OF JANUARY, 2021 FUNDING (FEBRUARY, 2021 FAAC)						
ITEMS	ACTUAL FUNDING					VARIANCE (=N=M.n.)
	VALUE IN (US\$ M.n)	VALUE IN (=N='M.n)	MAIRA EQUIV. (=379) (=N=M.n.)	MONTHLY BUDGET (=N=M.n.)		
T1 & T2	80,318,774.73	52,856,382,425.73	83,297,198,048.40	227,617,348,765.53	(144,320,150,717.13)	
Balance after T1 AMD T2		21,467,671,699.28	21,467,671,699.28	54,872,743,925.38	(33,405,072,226.09)	
Total (Cost Recovery)	80,318,774.73	74,324,054,125.01	104,764,869,747.68	282,490,092,690.90	(177,725,222,943.22)	
National Domestic Gas Development		3,170,687,617.24	3,170,687,617.24	15,917,212,743.33	(12,746,525,126.09)	
Gas Infrastructure Development		2,393,413,838.72	2,393,413,838.72	12,075,038,958.33	(9,681,625,119.61)	
Brass LNG Gas Supply Projects		-	-	68,625,000.00	(68,625,000.00)	
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)		402,697,656.57	402,697,656.57	1,270,833,333.33	(868,135,676.77)	
Frontier Exploration Services		1,964,378,812.52	1,964,378,812.52	6,257,922,498.37	(4,293,543,685.85)	
Renewable Energy Development(RED)		119,827,107.56	119,827,107.56	254,166,666.67	(134,339,559.10)	
Pre-Export Financing		5,000,000,000.00	5,000,000,000.00	10,049,778,058.68	(5,049,778,058.68)	
Refinery Rehabilitation		8,333,333,333.33	8,333,333,333.33	8,895,833,333.33	(562,500,000.00)	
Nigeria Morocco Pipeline		83,333,333.33	83,333,333.33	83,333,333.33	-	
Sub-Total (Govt. Priority Proj.)		21,467,671,699.28	21,467,671,699.28	54,872,743,925.38	(33,405,072,226.09)	
Total (IV Cost Recovery)	80,318,774.73	74,324,054,125.01	104,764,869,747.68	282,490,092,690.90	(177,725,222,943.22)	

