

DB (FAS) P/s handle

18/02/2021

CENTRAL BANK OF NIGERIA, ABUJA
FEDERATION ACCOUNT COMPONENT STATEMENT
FOR THE MONTH OF JANUARY, 2021

CATFAS

17/02/2021

		C1 CBN's Rate @370.0000		C2 BUDGETED RATE @370.0000		C3 MANDATED RATE @388.0000		VARIANCE C1 - C2	VARIANCE C3 - C1
		=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
1 NIGERIA NATIONAL PETROLEUM CORP. (NNPC)									
(A) Crude Oil Receipts (1st - 31st January, 2021)									
Less: (1) Excess Crude (Export)		302,119,467.00		309,468,318.90		316,817,170.80		(7,348,851.90)	14,697,703.80
Less: (2) Joint Venture Cash Call (Foreign)				1,248,473,242.35		1,278,120,364.20			
Sub-total (A)		302,119,467.00	302,119,467.00	309,468,318.90	316,817,170.80	316,817,170.80			
Less: (1) Excess Gas (Export)		1,218,826,120.50							
Sub-total (B)		1,218,826,120.50	1,218,826,120.50						
(C) Domestic Crude Oil Cost Netra atc									
Less: (1) DPR JV Royalty		163,625,644,140.56		163,625,644,140.56		163,625,644,140.56			
Less: (2) FIRS JV PPT		(26,778,470,887.16)		(26,778,470,887.16)		(26,778,470,887.16)			
Less: (3) Joint Venture Cash Call		(60,990,720,791.67)		(60,990,720,791.67)		(60,990,720,791.67)			
Less: (4) Pre-Export Financing cost for the month		(5,000,000,000.00)		(5,000,000,000.00)		(5,000,000,000.00)			
Less: (5) FIRS JV CITA		(8,333,333,333.33)		(8,333,333,333.33)		(8,333,333,333.33)			
Sub-total (C-1)		21,336,202,567.04	21,336,202,567.04	21,336,202,567.04	21,336,202,567.04	21,336,202,567.04			
(ii) Domestic Gas receipt									
Sub-total (C-2)									
Sub-total (C-1 & C-2)									
2 MINISTRY OF PETROLEUM RESOURCES									
(a) Royalties (i) Crude Oil									
Add (ii) DPR JV Royalty		52,328,029,220.00		53,600,873,174.00		54,873,717,128.00		(1,272,843,954.00)	2,545,687,908.00
Sub-total		79,106,500,107.16		80,379,344,061.16		81,652,188,015.16			
(b) Royalties (i) Gas									
DPR Royalty Gas		1,726,765,657.70		1,768,768,065.59		1,810,770,473.48		(42,002,407.89)	84,004,815.78
Sub-total		1,726,765,657.70		1,768,768,065.59		1,810,770,473.48			
(c) Rentals									
(d) Gas Flared		274,802,466.90		281,466,851.23		288,171,235.56			
(e) Miscellaneous Oil Revenue		1,341,205,431.07		1,360,061,056.39		1,378,916,681.71			
Sub-total		878,894,000.00		878,894,000.00		878,894,000.00			
(a) FEDERAL INLAND REVENUE SERVICES									
I. PPT from Oil		76,319,732,984.58		77,466,082,496.13		78,612,432,007.68		(1,146,349,511.55)	2,292,699,023.10
Sub-total		76,319,732,984.58		77,466,082,496.13		78,612,432,007.68			
III. PPT from Gas									
IV. FIRS PPT JV Gas		37,426,785,655.41		37,426,785,655.41		37,426,785,655.41			
Sub-total		113,746,518,639.99		114,892,868,151.54		116,039,217,663.09			
IV. FIRS PPT JV Gas									
Sub-total		68,840,160,694.29		68,840,160,694.29		68,840,160,694.29			
Sub-total		48,603,743,376.43		49,785,956,593.70		50,968,249,810.96			
Sub-total		48,979,000,000.00		48,979,000,000.00		48,979,000,000.00			
4 CUSTOMS & EXCISE ACCOUNTS									
(a) Import Duty Collection		69,758,706,340.39		69,758,706,340.39		69,758,706,340.39			
(b) Excise Duty Collection		10,928,328,175.22		10,928,328,175.22		10,928,328,175.22			
(c) Fees Collection		668,497,104.90		668,497,104.90		668,497,104.90			
(d) 2008-2012 CET Special Levy		7,990,072,400.12		7,990,072,400.12		7,990,072,400.12			
(e) Customs Penalty Charges.		3,927.80		3,927.80		3,927.80			
(f) Auction Sales		4,771,938.07		4,771,938.07		4,771,938.07			
Sub-total		89,350,379,886.50		89,350,379,886.50		89,350,379,886.50			
Sub-total		482,959,219,959.08		486,841,656,151.84		490,724,092,344.59		(3,882,436,192.76)	7,764,672,385.51
5 Excess Bank Charges, Verification & Reconciliation on Accruals Info									
The Federation Account									

Office of the Accountant General of the Federation			
Federal Ministry of Finance, Abuja			
ANALYSIS OF FEDERATION ACCOUNT INFLOW FOR THE MONTH OF FEBRUARY, 2021			
		N	N
1	NIGERIAN NATIONAL PETROLEUM CORP. (NNPC)		
	A	Crude Oil Receipts (1st -31st January,2021)	302,119,467.00
	Less: (1)	Excess Crude (Export)	-
	Less: (2)	Joint Venture Cash Call (JVC)	-
	Sub Total (A)		302,119,467.00
	B	Gas Receipts (1st - 31st January, 2021)	1,218,826,120.50
	Less: (1)	Excess Gas (Export)	-
	Less: (2)	Joint Venture Cash Call (JVC)	-
	Sub Total (B)		1,218,826,120.50
	(C) i.	Domestic Crude Oil Cost Naira a/c	163,625,644,140.56
		DPR JV Royalty	(26,778,470,887.16)
		FIRS JV PPT	(37,426,785,655.41)
	Less: (1)	Joint Venture Cash Call (JVC)	(60,990,720,791.67)
		Pre-Export Financing Cost for the Month	(5,000,000,000.00)
		Refinery Rehabilitation	(8,333,333,333.33)
		Transfer to Excess Crude Account (ECA)	-
		FIRS JV CITA	(3,760,130,905.95)
	Add: (1)	Miscellaneous Receipts for the month	-
		Sub Total (c.i)	21,336,202,567.04
		Domestic Gas Receipt	-
	!!	Less:DPR JV GAS	-
		Sub Total (c.i & c.ii)	-
2	MINISTRY OF PETROLEUM RESOURCES		
	(a)	Royalties (i) Crude Oil	52,328,029,220.00
	Add:	DPR JV Royalty	26,778,470,887.16
		Sub Total	79,106,500,107.16
		Royalties (iii) Gas	1,726,765,657.70
		Sub Total	1,726,765,657.70
	(b)	Rentals	274,802,466.90
	(c)	Gas Flared	7,254,101,544.50
	(d)	Miscellaneous Oil Revenue	1,341,205,431.07
	(e)	Gas Sales Royalty	878,894,000.00
3	FEDERAL INLAND REVENUE SERVICES		
	(a) i. PPT from Oil		76,319,732,984.58
	Less: (1) Excess Proceeds on PPT from Oil		-
	FIRS JV PPT		37,426,785,655.41
	Sub Total		113,746,518,639.99
	FIRS PPT from Gas		-
	Less: Excess Proceeds on PPT from Gas		-
	Sub Total		113,746,518,639.99
	c. Taxes		48,603,743,376.43
	b. Company Income Tax (CIT)		68,840,160,694.29
	Sub Total		113,746,518,639.99
	d. FIRS Stamp Duty		48,979,000,000.00
4	CUSTOMS & EXCISE ACCOUNTS		
	(a) Import Duty Account		69,758,706,340.39
	(b) Excise Duty Account		10,928,328,175.22
	(c) Fees Account		668,497,104.90
	(d) 2008-2012 CET Special Levy		7,990,072,400.12
	(e) Customs Penalty Charges		3,927.80
	(f) Auction Sales		4,771,938.07
	Excess Bank Charges, Verification & Reconciliation on Account into		-
	Total Revenue as per Component Statement		482,959,219,959.08
	13% Derivation Refund to Oil Producing States		(23,920,441,326.36)
	Refund of WHT and Stamp Duties on Individuals		(17,797,280,476.33)
	Net Amount Available for Distribution		441,241,498,156.39

INTERNATIONAL FUNDS OFFICE, BANKING SERVICES DEPARTMENT, CENTRAL BANK OF NIGERIA
FOREIGN CURRENCY RECEIPTS - CBN COMPONENT STATEMENT
SUMMARY OF OIL AND GAS, PPT, ROYALTY, TAXES AND OTHER RECEIPTS FOR

Jan-2021



NARRATION	RECEIPTS USD	PAYMENTS USD	CBN MONTH END @370.00/\$1	NAIRA AMOUNT TO THE FEDERATION ACCOUNT	BUDGETED RATE	BUDGETED NAIRA AMOUNT	DIFFERENCE	FX EQUALIZATION RATE @388.00/\$1	TOTAL NAIRA AMOUNT MONETIZED	DIFF TO FX EQUALIZATION ACCOUNT N 18.00
CRUDE SALES	816,539.10		370.0000	302,119,467.00						
GAS SALES	3,294,124.65		370.0000	1,218,826,120.50						
TOTAL (A)	4,110,663.75			1,520,945,587.50						
CRUDE MONETISED		816,539.10	370.0000	302,119,467.00	379.00	309,468,318.90	(7,348,851.90)	388	316,817,170.80	14,697,703.80
EXCESS CRUDE			370.0000	-	379.00	-	-	0	-	-
JVC CRUDE			370.0000	-	379.00	-	-	388	54,873,717,128.00	2,545,687,908.00
OIL ROYALTY	141,427,106.00	141,427,106.00	370.0000	52,328,029,220.00	379.00	53,600,873,174.00	(1,272,843,954.00)	388	812,886,958.24	37,711,250.64
EXCESS OIL ROYALTY	-	-	370.0000	-	379.00	-	-	388	-	-
MISC OIL REV	2,095,069.48	2,095,069.48	370.0000	775,175,707.60	379.00	794,031,332.92	(18,855,625.32)	388	-	-
SUB TOTAL (B)	143,522,175.48	144,338,714.58		53,405,324,394.60		54,704,372,825.82	(1,299,048,431.22)			
GAS MONETISED		3,294,124.65	370.0000	1,218,826,120.50	379.00	1,248,473,242.35	(29,647,121.85)	388	1,278,120,364.20	59,294,243.70
EXCESS GAS			370.0000	-	379.00	-	-	388	1,810,770,473.48	84,004,815.78
GAS ROYALTY	4,666,934.21	4,666,934.21	370.0000	1,726,765,657.70	379.00	1,768,768,065.59	(42,002,407.89)	388	7,607,003,781.80	352,902,237.30
EXCESS GAS ROYALTY	-	-	370.0000	-	379.00	-	-	388	-	-
GAS FLARED	19,605,679.85	19,605,679.85	370.0000	7,254,101,544.50	379.00	7,430,552,663.15	(176,451,118.65)	388	-	-
SUB TOTAL (C)	24,272,614.06	27,566,738.71		10,199,693,322.70		10,447,793,971.09	(248,100,648.39)			
PPT	127,372,167.95	127,372,167.95	370.0000	47,127,702,141.50	379.00	48,274,051,653.05	(1,146,349,511.55)	388	49,420,401,164.60	2,297,699,023.10
EXCESS PPT			370.0000	-	379.00	-	-	388	-	-
RENTALS	742,709.37	742,709.37	370.0000	274,802,466.90	379.00	281,486,851.23	(6,684,384.33)	388	288,171,235.56	13,368,768.66
TAXES	131,361,468.58	131,361,468.58	370.0000	48,603,743,376.43	379.00	49,785,996,593.70	(1,182,253,217.26)	388	50,968,249,810.96	2,364,506,434.53
SUB TOTAL (D)	259,476,345.90	259,476,345.90		96,006,247,984.83		98,341,535,097.98	(2,335,287,113.14)		0	
TOTAL (a+b+d+c)	431,381,799.19	431,381,799.19		159,611,265,702.13		163,493,701,894.89	(3,882,436,192.75)			
GRAND TOTAL	431,381,799.19	431,381,799.19		159,611,265,702.13		163,493,701,894.89	(3,882,436,192.75)			7,764,872,385.51

NOTES

PREPARED BY

APPROVED BY

13



NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

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Telephone: 09 - 46081000

February 12, 2021

GFAD/CBN/O&GRFN/21/2/R15

H/BSJ
15/02/21

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

**TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE INTO DPR ROYALTY
ACCOUNT AS JV ROYALTY**

Upon receipt of this mandate, please pay into the DPR ROYALTY ACCOUNT No. 0020150961018 with CENTRAL BANK OF NIGERIA, the sum of NGN4,693,977,408.16 (Four Billion Six Hundred Ninety Three Million Nine Hundred Seventy Seven Thousand Four Hundred Eight Naira and Sixteen Kobo). Kindly debit the CBN/NNPC GAS REVENUE A/C No. 300005027 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

FOR: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory.....
2nd Signatory.....
Name.....
Name.....

CC: Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA
12 FEB 2021
Verified by: *[Signature]*
Name/Id: *[Signature]*
Sign/Time: *[Signature]*

17

*Always
as direct
[Signature]*



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

15 Feb 21
H/BSD
GFAD/CBN/O&GRFN/21/2/R11
February 12, 2021

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

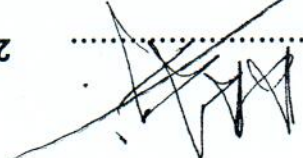

**TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE INTO DPR ROYALTY
ACCOUNT AS JV ROYALTY**

Upon receipt of this mandate, please pay into the DPR ROYALTY ACCOUNT No. 0020150961018 with CENTRAL BANK OF NIGERIA, the sum of NGN22,084,493,479.00 (Twenty Two Billion Eighty Four Million Four Hundred Ninety Three Thousand Four Hundred Seventy Nine Naira and Zero Kobo).

Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

FOR: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory: 
2nd Signatory: 
Name: Adedapo Segun
Name: Makudi, SA

cc: Accountant General of the Federation
Funds Division

117B

46081000
09
15/2/21

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA
12 FEB 2021
Verified by: Adedapo Segun
Name/Id: Adedapo Segun
Sign/Time: 15/2/21

NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.



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Telephone: 09 - 46081000

February 12, 2021

GFAD/CBN/O&GRFN/21/2/R7

12 Feb 21

H/BSD

H/CBO
Pls verify & forward to
D BKS D 13/2

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

**TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE FOR REFINERY
REHABILITATION**

Upon receipt of this mandate, please pay into the CBN NNPC GTR SINKING
FUND ACCOUNT No. 0020536161032 with CENTRAL BANK OF NIGERIA, the sum
of NGN898,090,806.94 (Eight Hundred Ninety Eight Million Ninety Thousand
Eight Hundred Six Naïra and Ninety Four Kobo).

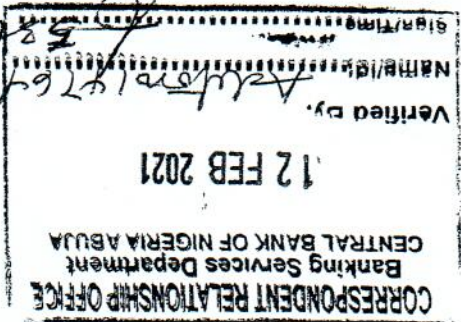
Kindly debit the NNPC OIL & GAS PROCEEDS FOR MOBIL PRODUCING NIGERIA
OPERATED JOINT VENTURE No. 0020536161458 with CENTRAL BANK OF NIGERIA
and advise us immediately the payment is effected.

Yours faithfully,

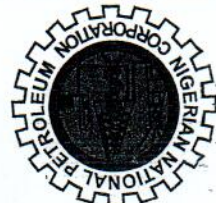
For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory.....
2nd Signatory.....
Name.....
Adegoke Segun
Name.....
Makori, SA

cc: Accountant General of the Federation
Funds Division



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12 FEB 21



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NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE INTO THE FEDERATION ACCOUNT WITH CBN

Upon receipt of this mandate, please pay into the FEDERATION ACCOUNT, the sum of NGN21,336,202,567.04 (Twenty One Billion Three Hundred Thirty Six Million Two Hundred Two Thousand Five Hundred Sixty Seven Naira and Four Kobo).
Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory: *[Signature]*
2nd Signatory: *[Signature]*
Name: *Adebo Segun*
Name: *Muhammad, SA*

CC: Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA

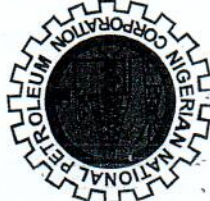
12 FEB 2021

Verified by: *[Signature]*
Name/Id: *[Signature]*
Sign/Time: *[Signature]*

15/2/21
AKS recd
[Signature]

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H/BSD
15/02/21
GFAD/CBN/O&GRFN/21/2/R8
February 12, 2021
H/CRD
AKS
2/2



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NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

GFAD/CBN/O&GRFN/21/2/R9

February 12, 2021

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

**TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE INTO FIRS PPT ACCOUNT
AS JV PPT**

Upon receipt of this mandate, please pay into the **FIRS PETROLEUM PROFIT TAX ACCOUNT No. 0020259061068 with CENTRAL BANK OF NIGERIA**, the sum of **NGN37,426,785,655.41 (Thirty Seven Billion Four Hundred Twenty Six Million Seven Hundred Eighty Five Thousand Six Hundred Fifty Five Naira and Forty One Kobo).**

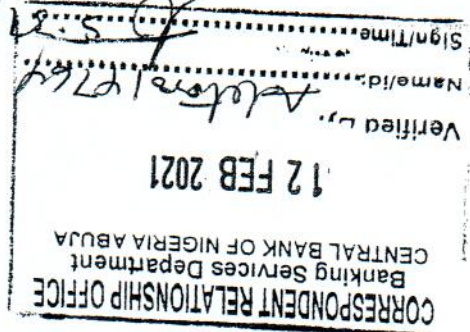
Kindly debit the **CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory.....
2nd Signatory.....
Name.....
Name.....

cc: Accountant General of the Federation
Funds Division



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Handwritten notes and signatures in the top right corner.

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NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.



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February 12, 2021

GFAD/CBN/O&GRFN/21/2/R12

15/02/21

H/BSD

H/CRO
As forward to BSBSD

212

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

JOINT VENTURE CASH CALL FUNDING FOR JANUARY 2021

Upon receipt of this mandate, please pay into the CBN/JV CASH CALL ACCOUNT No. 0230157141134 with CENTRAL BANK OF NIGERIA, the sum of NGN60,990,720,791.67 (Sixty Billion Nine Hundred Ninety Million Seven Hundred Twenty Thousand Seven Hundred Ninety One Naira and Sixty Seven Kobo).

Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory:
2nd Signatory:
Name: Adedapo Segun

cc: Accountant General of the Federation

Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA
12 FEB 2021
Verified by: Adunwa 14764
Name/Id: 14764
Signature:

14764
15/2
21

147



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NIGERIAN NATIONAL PETROLEUM CORPORATION
CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

12 FEB 2021
15/02/21
H/BSD
GFAD/CBN/O&GRFN/21/2/R13
February 12, 2021

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

**TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE INTO PRE-EXPORT
FINANCE ACCOUNT**

Upon receipt of this mandate, please pay into the CBN NNPC GTR SINKING
FUND ACCOUNT No. 0020536161032 with CENTRAL BANK OF NIGERIA, the sum
of NGN5,000,000,000.00 (Five Billion Naira and Zero Kobo).

Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with
CENTRAL BANK OF NIGERIA and advise us immediately the payment is
effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory: *[Signature]*
2nd Signatory: *[Signature]*
Name: *Adedapo Segun*
Name: *MAKOTI SA*
cc: Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA
Verified by: *[Signature]*
Name/Id: *Adedapo 14764*
Signature: *[Signature]*
12 FEB 2021

145

145
15/2



www.nnpcgroup.com

Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

12 FEB 2021
[Signature]

H/BSD
15 Feb 21

GFAD/CBN/O&GRFN/21/2/R10

February 12, 2021

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

H/CRO
As verified forward to
DRCSO J12
A2

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE INTO FIRS CITA ACCOUNT AS JV CITA

Upon receipt of this mandate, please pay into the **FIRS COMPANY INCOME TAX ACCOUNT No. 0020054141247** with **CENTRAL BANK OF NIGERIA**, the sum of **NGN3,760,130,905.95** (Three Billion Seven Hundred Sixty Million One Hundred Thirty Thousand Nine Hundred Five Naira and Ninety Five Kobo).

Kindly debit the **CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941** with **CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory.....*[Signature]*.....

2nd Signatory.....*[Signature]*.....

Name.....*Adeayo Segun*.....

Name.....*MAKOJI, RA*.....

cc: Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA

12 FEB 2021

Verified by.....*Adeayo 14764*.....
Name/Id.....*5307*.....
Sign/Time.....*[Signature]*.....

*Yalwa
pls forward
15/2
21*

144



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

12 FEB 2021

Signature

H/BSD
15 Feb 21

GFAD/CBN/O&GRFN/21/2/R14

February 12, 2021

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

H/CRO

As verified forward to
D/BSD
12/2

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JANUARY 2021 CRUDE OIL & GAS REVENUE FOR REFINERY REHABILITATION

Upon receipt of this mandate, please pay into the **CBN NNPC GTR SINKING FUND ACCOUNT No. 0020536161032** with **CENTRAL BANK OF NIGERIA**, the sum of **NGN7,435,242,526.39** (Seven Billion Four Hundred Thirty Five Million Two Hundred Forty Two Thousand Five Hundred Twenty Six Naira and Thirty Nine Kobo).

Kindly debit the **CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941** with **CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: **NIGERIAN NATIONAL PETROLEUM CORPORATION**

1st Signatory.....

2nd Signatory.....

Name..... *Adedapo Segun*

Name..... *MAKOTI, SA*

cc: Accountant General of the Federation
Funds Division

14 I

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA

12 FEB 2021

Verified by.....
Name/Id..... *Adetoro 14764*
Sign/Time..... *530*

*Take up
for
15/2*

15 FEB 2021
 Name: D. Nekof
 Signature: [Signature]
 CENTRAL BANK OF NIGERIA
 ABUJA

CORRESPONDENCE OFFICE
 BANKING SERVICES DEPARTMENT
 CENTRAL BANK OF NIGERIA ABUJA
 15 FEB 2021
 [Signature]

H/BSD
 15/2/21

OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION
FEDERAL MINISTRY OF FINANCE
FEDERATION ACCOUNT DEPARTMENT, GARKI - ABUJA

PMB 7015
 TELEGRAMS: FUNDS
 TELEPHONE: 09/2340285



REF NO: OAGF/ FA/F&SA/364/VOL.1/ /D(FA)
 DATE: 12/2/2021.

The Director,
 Banking Services Department,
 Central Bank of Nigeria
 Abuja. 5-28/02/28/2021

CONFIRMED BY ME: [Signature]
 SIGNED: [Signature]
 DATE: 15-2-2021



RELEASE FROM STAMP DUTY COLLECTION ACCOUNT

Please, transfer IMMEDIATELY the amount indicated below to the beneficiary and debit the Stamp Duty Collection Account with the Central Bank of Nigeria, Abuja (Account No.: 0020178161017).

S/n	Beneficiary	Details	Bank & Account Number	Amount (₦)
1.	Federation Account	Being the balance in Stamp Duty Collection Account for sharing in February, 2021 FAAC Meeting.	Federation Account CBN (A/C No.: 0020054141123)	48,979,000,000.00

(Forty-Eight Billion, Nine Hundred and Seventy-Nine Million Naira, Only.)

2. The transfer represents amount approved by HMFBNP in favour of Federation Account being the balance in Stamp Duty Collection Account after out of Court settlement of Judgment of Federal High Court Suit No.: FHC/L/CS/1710/2013 vide letter and memo Ref. Nos. H/AGF/FMF/2021/VOL.1/1 and OAGF/FA/F&SA/364/VOL.1/291/DFA of 13th and 26th January, 2021 respectively.

OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION
 Muhammad K. Usman
 GENERAL ACCOUNTANT-GENERAL of the Federation

Countersigned
 Ahmed Idris (FCNA)
 ACCOUNTANT GENERAL OF THE FEDERATION

15 FEB 2021

SECRET


S/S CRO
 PS confirm
 15/2/21

15 FEB 2021
 PS confirm with OAGF and forward to D/BS
 AGF
 15/2

TABLE 1
CENTRAL BANK OF NIGERIA, ABUJA.
BALANCES OF FEDERATION REVENUE ACCOUNTS (DOMESTIC OIL & NON - OIL)

S/N	ACCOUNT NAME	ACCOUNT NO.	AMOUNT (N) DEC, 2020.	AMOUNT (N) JAN, 2021.	VARIANCE
A	NON - OIL REVENUE				
1	IMPORT DUTY	3000008035	69,103,590,949.51	69,758,706,340.39	655,115,390.88
2	EXCISE DUTY	3000008042	13,233,243,828.73	10,928,328,175.22	(2,304,915,653.51)
3	FEES ACCT	3000008059	973,462,887.78	668,497,104.90	(304,965,782.88)
4	AUCTION SALES	3000007928	12,579,982.63	4,771,938.07	(7,808,044.56)
5	2008-2012 CET SPECIAL LEVY	3000008286	6,719,383,829.20	7,990,072,400.12	1,270,688,570.92
6	PENALTY CHARGES	3000007997	2,514.07	3,927.80	1,413.73
7	COMPANY INCOME TAX	3000002174	89,542,032,685.57	65,080,029,788.34	(24,462,002,897.23)
	TOTAL		179,584,296,677.49	154,430,409,674.84	(25,153,887,002.65)
B	OIL REVENUE				
8	MISCELLANEOUS OIL REVENUE	3000002198	562,144,352.66	566,029,723.47	3,885,370.81
9	GAS SALES ROYALTY	3000055761	61,404,364,100.28	878,894,000.00	(60,525,470,100.28)
10	PETROLEUM PROFIT TAX (Local)	3000091156	-	29,192,030,843.08	29,192,030,843.08
	SUB - TOTAL (A+B)		241,550,805,130.43	185,067,364,241.39	(56,483,440,889.04)
C	VALUE ADDED TAX				
11	VALUE ADDED TAX	3000008468	171,357,889,365.20	157,351,311,374.39	(14,006,577,990.81)
	GRAND TOTAL (B+C)		412,908,694,495.63	342,418,675,615.78	(70,490,018,879.85)

Prepared by: 

Checked by: 

Authorised by: 

Source: Banking Services Department, Abuja

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TABLE 3
CENTRAL BANK OF NIGERIA, ABUJA,
NIGERIAN CUSTOMS REVENUE INTO FEDERATION ACCOUNT

MONTHS	IMPORT DUTY	EXCISE DUTY	FEES	AUCTION SALES	PENALTY CHARGES		TOTAL
					2008-2012 CET SPECIAL LEVY	2008-2012 CET SPECIAL LEVY	
JANUARY	N 69,758,706,340.39	N 10,928,328,175.22	N 668,497,104.90	N 4,771,938.07	N 3,927.80	N 7,990,072,400.12	N 89,350,379,886.50
FEBRUARY							0.00
MARCH							0.00
APRIL							0.00
MAY							0.00
JUNE							0.00
JULY							0.00
AUGUST							0.00
SEPTEMBER							0.00
OCTOBER							0.00
NOVEMBER							0.00
DECEMBER							0.00
TOTAL	69,758,706,340.39	10,928,328,175.22	668,497,104.90	4,771,938.07	3,927.80	7,990,072,400.12	89,350,379,886.50

Prepared by: 

Checked by: 

Authorised by: 

Source: Banking Services Department, CBN, Abuja

15A

TABLE 6
CENTRAL BANK OF NIGERIA, ABUJA
SOLID MINERALS REVENUE COLLECTION
JANUARY - DECEMBER 2021
ACCOUNT NO 3000034179

MONTHS	AMOUNT (N) N' MILLION	TOTAL N' MILLION
JANUARY	232,607,875.70	232,607,875.70
FEBRUARY		-
MARCH		-
APRIL		-
MAY		-
JUNE		-
JULY		-
AUGUST		-
SEPTEMBER		-
OCTOBER		-
NOVEMBER		-
DECEMBER		-
TOTAL	232,607,875.70	232,607,875.70

Prepared by: 

Checked by : 

Authorised by: 

Source: Banking Services Department, CBN, Abuja

15B

FEDERATION ACCOUNT: JANUARY, 2021

SCHEDULE I

The receipts for the month were derived from the following sources:-

SN	DESCRIPTION	Jan 2021	Dec 2020	VARIANCE
MINERAL REVENUE				
1	(C) LESS PAYMENTS(JVC CRUDE)	-60,990,720,791.67	-67,689,370,676.63	6,698,649,884.96
2	(D) MISCELLANEOUS OIL REVENUE	1,341,205,431.07	1,433,927,120.66	-92,721,689.59
3	GAS RECEIPTS (EXPORT)	1,218,826,120.50	4,631,692,906.80	-3,412,866,786.30
4	LESS PRE-EXPORT FINANCING COST	-5,000,000,000.00	-2,465,548,788.34	-2,534,451,211.66
5	GAS SALES ROYALTY DPR	878,894,000.00	61,404,364,100.28	-60,525,470,100.28
6	ROYALTIES (GAS)	1,726,765,657.70	1,280,334,628.80	446,431,028.90
7	TRANSFER TO DPR JV ROYALTY	-26,778,470,887.16	-21,612,881,277.40	-5,165,589,609.76
8	TRANSFER TO FIRS JV PPT & GAS	-37,426,785,655.41	-21,338,400,601.93	-16,088,385,053.48
9	LESS REFINERY REHABILITATION	-8,333,333,333.33	-8,333,333,333.33	0.00
10	DPR JV ROYALTY	26,778,470,887.16	21,612,881,277.40	5,165,589,609.76
11	FIRS JV PPT & GAS	37,426,785,655.41	21,338,400,601.93	16,088,385,053.48
12	Crude Oil Receipts Export	302,119,467.00	8,901,559,972.80	-8,599,440,505.80
13	Domestic Crude Oil Receipts	163,625,644,140.56	136,249,810,038.06	27,375,834,102.50
14	LESS FIRS JV CITA	-3,760,130,905.95	-3,382,820,178.59	-377,310,727.36
15	Cost of Collection - DPR	-4,692,218,835.37	-6,358,482,831.55	1,666,263,996.18
16	(1) PETROLEUM PROFIT TAX (PPT)	76,319,732,984.58	41,883,675,534.00	34,436,057,450.58
17	(11) ROYALTY (CRUDE)	52,328,029,220.00	60,737,916,931.20	-8,409,887,711.20
18	(111) RENT	274,802,466.90	1,257,638,004.00	-982,835,537.10
19	(IV) PENALTY FOR GAS FLARED	7,254,101,544.50	5,795,021,433.60	1,459,080,110.90
20	0.05% POLICE COMMISSION DED MINERAL REVENUE	-1,135,929,680.01	-904,007,839.27	-231,921,840.74
21	13% Derivation Refund to Oil Producing States	-23,920,441,326.36	-23,920,441,326.36	0.00
		<u>197,437,346,160.12</u>	<u>210,521,935,696.13</u>	<u>-13,084,589,536.01</u>
NON MINERAL REVENUE				
22	(1) CUSTOMS & EXCISE DUTIES, ETC.	89,350,379,886.50	90,042,263,991.92	-691,884,105.42
23	Cost Of Collection - NCS	-6,254,526,592.06	-6,302,508,921.00	47,982,328.94
24	STAMP DUTY COLLECTION	48,979,000,000.00	0.00	48,979,000,000.00
25	LESS REFUNDS ON COST OF COLLECTION - FIRS	-100,000,000.00	-100,000,000.00	0.00
26	(B) COMPANIES INCOME TAX ETC.	117,443,904,070.72	105,510,144,642.57	11,933,759,428.15
27	Cost Of Collection - FIRS	-5,771,916,420.21	-4,259,560,026.79	-1,512,356,393.42
28	LESS REFUNDS - NCS & FIRS	-4,000,000,000.00	-4,006,422,257.85	6,422,257.85
29	0.05% POLICE COMMISSION DED NON MINERAL REVENUE	-1,278,866,419.79	-1,301,437,558.20	22,571,138.41
		<u>238,367,974,525.16</u>	<u>179,582,479,870.65</u>	<u>58,785,494,654.51</u>
OTHER NON-MINERAL REVENUE				
30	REFUND OF WHT AND STAMP DUTIES ON INDIVIDUALS	-17,797,280,476.33	0.00	-17,797,280,476.33
		<u>-17,797,280,476.33</u>	<u>0.00</u>	<u>-17,797,280,476.33</u>
		418,008,040,208.95	390,104,415,566.78	27,903,624,642.17
OTHER MINERAL REVENUE				
31	EXCHANGE DIFFERENCE	0.00	3,482,211,727.20	-3,482,211,727.20
32	AUGMENTATION REVENUE	0.00	6,897,245,697.88	-6,897,245,697.88
		<u>0.00</u>	<u>10,379,457,425.08</u>	<u>-10,379,457,425.08</u>

<i>SN</i>	<i>DESCRIPTION</i>	<i>Jan 2021</i>	<i>Dec 2020</i>	<i>VARIANCE</i>
	<u>OTHER NON-MINERAL REVENUE</u>			
33	EXCHANGE DIFFERENCE NON MINERAL REVENUE	0.00	349,591,438.29	-349,591,438.29
		<u>0.00</u>	<u>349,591,438.29</u>	<u>-349,591,438.29</u>
	<u>VAT</u>			
34	VAT FOR DISTRIBUTION	157,351,311,374.39	171,357,889,365.00	-14,006,577,990.61
35	Cost Of Collection - FIRS & NCS (VAT)	-6,294,052,454.98	-6,854,315,574.60	560,263,119.62
36	3%VAT FOR NORTH EAST COMMISSION	-4,720,539,341.23	-5,140,736,680.95	420,197,339.72
		<u>146,336,719,578.18</u>	<u>159,362,837,109.45</u>	<u>-13,026,117,531.27</u>
		<u>146,336,719,578.18</u>	<u>170,091,885,972.82</u>	<u>-23,755,166,394.64</u>
		<u>564,344,759,787.13</u>	<u>560,196,301,539.60</u>	<u>4,148,458,247.53</u>

GRAND TOTAL

TOTAL AMOUNT FOR DISTRIBUTION

AGENCY'S COLLECTION		GROSS AMOUNT	DEDUCTIONS	TOTAL NET
1	1 NON MINERAL REVENUE FIRS CURRENT MONTH	166,422,904,070.72	7,150,782,840.00	159,272,121,230.72
2	MINERAL REVENUE DPR CURRENT MONTH	63,803,798,320.17	13,025,552,168.70	50,778,246,151.47
3	MINERAL REVENUE FIRS CURRENT MONTH	76,319,732,984.58	0.00	76,319,732,984.58
4	NON MINERAL REVENUE NCS	89,350,379,886.50	10,254,526,592.06	79,095,853,294.44
5	MINERAL REVENUE DEDUCTION	0.00	23,920,441,326.36	-23,920,441,326.36
6	MINERAL REVENUE NNPC CURRENT MONTH	229,351,846,270.63	135,092,037,920.20	94,259,808,350.43
		625,248,661,532.60	189,443,340,847.32	435,805,320,685.28
7	VAT	157,351,311,374.39	11,014,591,796.21	146,336,719,578.18
		157,351,311,374.39	11,014,591,796.21	146,336,719,578.18
		782,599,972,906.99	200,457,932,643.53	582,142,040,263.46

DISTRIBUTION AMONG THE THREE TIERS OF GOVERNMENTS

BENEFICIARY	MINERAL REVENUE	NON-MINERAL REV	TOTAL SR4	TOTAL VAT	TOTAL
1 Federal Government	45,001.9%	88,850,527,238.93	52.68%	116,166,641,624.92	205,047,168,863.85
State Governments	22.8256%	45,066,174,787.85	26.72%	58,936,489,449.85	104,002,664,237.70
Local Governments	17.5975%	34,744,131,760.10	20.60%	45,437,562,974.06	80,181,694,734.16
13% Derivation Share	14.5750%	28,776,512,373.24	0.00%	0.00	28,776,512,373.24
Grand Total	100%	197,437,346,160.12	100%	220,570,694,048.83	418,008,040,208.95

EGN SHARE OF OIL AND NON OIL REVENUE FROM COLLECTING AGENCIES

	RATE	NNPC	NCS	CIT OTHERS	DPR	PPT	VAT	TOTAL
FCT-ABUJA	1.00	820,060,333	790,958,533	1,592,721,212	441,770,742	663,981,677	1,463,367,196	5,772,859,692
Federal Government	48.50	39,772,926,133	38,361,488,848	77,246,978,797	21,425,880,964	32,203,111,333	20,487,140,741	229,497,526,816
EGN share of Derivation	1.00	820,060,333	790,958,533	1,592,721,212	441,770,742	663,981,677	1,463,367,196	5,772,859,692
Stabilization Account	0.50	410,030,166	395,479,266	796,360,606	220,885,371	331,990,838	0	2,154,746,248
Development of Natural R	1.68	1,377,701,359	1,328,810,335	2,675,771,637	742,174,846	1,115,489,217	0	7,239,947,394
	52.68	43,200,778,324	41,667,695,516	83,904,553,464	23,272,482,663	34,978,554,743	21,950,507,937	248,974,572,646

OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION

Detailed Computation based on the Allocation of Revenue (Fed. A/c, etc)

Modification Order 2002

FEDERATION ACCOUNT: January, 2021



		Jan 2021	Dec 2020	INCREASE/DECREASE			
		=N=	=N=	=N=			
1	TOTAL FUNDS AVAILABLE FOR DISTRIBUTION	441,241,498,156.39	413,336,835,001.44	27,904,663,154.95			
2	4% Cost of Collection - FIRS	-5,771,916,420.21	-4,259,560,026.79	-1,512,356,393.42			
3	7% Cost of Collection - NCS	-6,254,526,592.06	-6,302,508,921.00	47,982,328.94			
4	FIRS REFUND	-4,100,000,000.00	-4,106,422,257.85	6,422,257.85			
5	4% Cost of Collection - DPR	-4,692,218,835.37	-6,358,482,831.55	1,666,263,996.18			
6	0.05% POLICE COMMISSION DEDUCTION AT SO	-2,414,796,099.80	-2,205,445,397.47	-209,350,702.33			
TOTAL FUNDS AVAILABLE FOR DISTRIBUTION		418,008,040,208.95	390,104,415,566.78	27,903,624,642.17			
BENEFICIARY		MINERAL REVENUE	NON-MINERAL REV	TOTAL SHARED IN Jan 2021	TOTAL SHARED IN Dec 2020		
1	State Governments	22.8256%	45,066,174,787.85	26.7200%	58,936,489,449.85	104,002,664,237.70	96,092,309,431.19
2	Local Governments	17.5975%	34,744,131,760.10	20.6000%	45,437,562,974.06	80,181,694,734.16	74,083,142,750.09
3	Federal Government	45.0019%	88,850,527,238.93	52.6800%	116,196,641,624.92	205,047,168,863.85	189,451,454,372.57
4	13% Derivation Share	14.5750%	28,776,512,373.24	0.0000%	0.00	28,776,512,373.24	30,477,509,012.92
Grand Total		100.00%	197,437,346,160.12	100.00%	220,570,694,048.83	418,008,040,208.95	390,104,415,566.78

13% DERIVATION OIL, GAS AND SOLID MIN. REVENUE

TOTAL MINERAL REVENUE		13% DERIVATION SHARE FOR THE MONTH	
Oil Revenue	191,358,758,837.42	Oil Revenue	24,876,638,648.86
Gas Revenue	6,078,587,322.70	Gas Revenue	790,216,351.95
Add back Refund	23,920,441,326.36	Add back Refund	3,109,657,372.43
TOTAL DERIVATION	221,357,787,486.48	Derivation Total	28,776,512,373.24

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