



**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

Description	Unit	DECEMBER 2020 SALES				Ref	NOVEMBER 2020 SALES NAIRA EQUIV.	VARIANCE %
		Volume	%	USD	NGN Equiv.			
S Export Crude Oil	BBL/S	497,135.00	69%	24,318,678.49	9,216,779,148.85	B	8,901,738,327.38	3.54%
A Domestic Crude Oil (Due in MARCH 2021)	BBL/S	7,538,735.00	94%	382,833,906.39	145,094,050,519.92	B	155,860,150,316.37	-6.91%
L 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%
E Export Gas (NGL/LPG/EGTL)	MT/S	-		-	-	C	7,863,250,822.18	-100.00%
S NLNG Feedstock Gas	MBTU/S	41,239,195.63		48,326,745.37	18,315,836,495.23	C	16,578,011,751.83	10.48%
	MT/M	7,001.00		48,326,745.37	898,090,806.94	C	-	-
	BBL/S			48,326,745.37	19,213,927,302.17		24,441,262,574.01	-21.39%
Sub-total (b)				48,326,745.37	173,524,756,970.93		189,203,151,217.75	-8.29%
Total Oil & Gas (c) = (a) + (b)				455,479,330.25	173,524,756,970.93			

SALES RECEIPTS		CURRENCY		JANUARY 2021 RECEIPTS				REF	DECEMBER 2020 RECEIPTS NAIRA EQUIV.	VARIANCE %
		USD		NGN	NGN Equiv.					
Export Crude Oil	\$	24,318,678.50		-	9,216,779,151.50	D	14,072,255,980.79		-34.50%	
Export Gas (NGL/LPG/EGTL)	\$	-		-	-	C	7,768,500,823.35		-100.00%	
NLNG Feedstock Gas	\$	41,965,526.57		-	15,904,934,570.03	C	15,022,049,757.01		5.88%	
Total Oil & Gas Export (d)	\$	66,284,205.07		-	25,121,713,721.53		36,862,806,561.15		-31.85%	
Other Receipts	US\$	18,145,233.41		-	6,877,043,462.39	D	10,608,322,070.30		-35.17%	
Gross Oil & Gas Export (e)	US\$	84,429,438.48		-	31,998,757,183.92	E	47,471,128,631.45		-32.59%	
Domestic Crude Cost Due (October 2020)	₦	-		158,033,575,925.47	158,033,575,925.47	E	129,687,646,265.69		21.86%	
Domestic Gas (NGL)	₦	-		898,090,806.94	898,090,806.94	E	-		-	
Domestic Gas and Other Receipts	₦	-		4,693,977,408.16	4,693,977,408.16	E	6,562,163,772.38		-28.47%	
Total Oil & Gas Domestic (f)	₦	-		163,625,644,140.57	163,625,644,140.57		136,249,810,038.07		20.09%	
Gross Revenue Oil & Gas (g) = (e) + (f)		84,429,438.48		163,625,644,140.57	195,624,401,324.49		183,720,938,669.52		6.48%	
JV Cost Recovery (T1/T2) (h)	₦/S	80,318,774.73		52,856,382,425.73	83,297,198,048.40	F	91,477,000,000.00		-8.94%	
Strategic Holding Cost	₦	-		-	-	N	-		-	
Total Deductions (h) = (h) + (i) + (j)	₦	80,318,774.73		52,856,382,425.73	83,297,198,048.40		91,477,000,000.00		-8.94%	
Total Available for Payment and Remittance (i) = (₦/S	4,110,663.75		110,769,261,714.84	112,327,203,276.09		92,243,938,669.52		21.77%	

A Govt. Priority Projects	N/S	-		21,467,671,699.28	21,467,671,699.28	G	20,234,873,537.07		6.09%	
U DPR (Royalty)	N/S	-		26,778,470,887.16	26,778,470,887.16	A	21,612,881,277.40		23.90%	
T FIRS (Taxes)	N/S	-		41,186,916,561.36	41,186,916,561.36	A	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%	
U (NNPC Profit) Transfer to Federation Accounts	N/S	4,110,663.75		21,336,202,567.04	22,894,144,128.29	A	25,674,963,074.53		-10.83%	
E including PSC and Misc.		4,110,663.75		89,301,590,015.56	90,859,531,576.81	A	72,009,065,132.45		26.18%	
Total Remittance										

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



COMID 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 Baton 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 Opanma Flow stations shutdown due to reported leaks on Trans Escravos Pipeline on 01/12/20.	01/12/2020 -03/12/20 (3 days)	74,000		
ABO	3 Production shut down due to maintenance	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 shut down due to boiler failure	26/12/20 - 31/12/20 (6 days in December)	100,000		
OKONO	Production and wells shut-in on 23/11/20 due to suspected leaks on Mysterns – Okpoho subsea pipeline.	23/11/20 - 22/12/21 (22 days in December	132,000	132,000	Cumulative loss of production within the period (6kbd for 22days)
YOHO	Production shut down for flare management on 23/12/20.	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	The US/AN annual planned Maintenance Shutdown activity commenced on 21/11/2020	21/11/20 - 12/12/20 (12 days in December	313,597	313,597	Shut-in of 26,133kbd for 12 days
AKPO	Production cut back due to intervention on separate scale inhibitor line.	10/12/20 - 14/21/20 (4 days)	50,867	50,867	Cumulative loss of production within the period
AGBAMI	Production curtailed for flare management for CTC #3 first stage discharge.	12/12/20 - 13/12/20 (1 day)	24,205	24,205	Cumulative loss of production within the period
AMENAM	OML 102 closed for safety critical on 29/12/20. AFD Platform closed for sectional	28-29/12/20 (2 days)	11,786	11,786	Cumulative loss of production within the period
ERHA	Production shut-in due to unchanged fire water main ring failed coupling, power outage on 25/12/20. Shut-in 53,7kdbd.	25/12/20 - 31/12/20 (6 days)	321,955	321,955	Cumulative loss of production within the period
ES CRAVOS	Dubri production shut down for maintenance	01/08/20 - date (31 days in December)	27,900	27,900	Shut-in of 0.9kbd for 31days
BRASS	Addax shut-in production on 11,12 & 18/12/20.	17/11/20 - 23/11/20 (3 days)	21,000	21,000	Cumulative loss of production within the period
UGO OCHA	Odidi 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.	18/11/20 - 29/12/20 (29 days in December)	1,073,000	1,073,000	Cumulative loss of production within the period
EGINA	Production shut-in due to ongoing PF Port Wash Tank after confined space entry campaign	08/12/20 (1 day)	71,000	71,000	Cumulative loss of production within the period
QUAIBOE	Production shutdown due to fire incident on 12/12/20.	13/12/20 - Date (20 days in December)	3,440,000	3,440,000	Shut-in of 172kbd for 20 days
IMA	Controlled shut down for maintenance	14/09/19 - Date (31 days in December)	31,000	31,000	Shut-in of 1kbd for 31days
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 Abdullahi
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	7,604,559,770.68	-	-		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	ROYALTY	TAX	JV PROFIT	TOTAL	
			- 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	11,151,517,553.51	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	11,151,517,553.51	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 %	Crude		Gas	
Royalty	26,778,470,887.16	33.77%				
Tax	41,186,916,561.36	51.95%				
Profit	11,323,123,255.09	14.28%	37,426,785,655.41			3,760,130,905.95
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 (Bbbs)	Value	Receipt	Variance	Remark
			- USD -			
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 (Bbbs)	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 Payable in March 2021 by NNPC in line with the 90 days payment terms.	
	MPN	1,850,640.00	93,502,481.42	35,437,440,458.18		
	SPDC	1,897,454.00	95,810,976.05	36,312,359,924.09		
	TEPNG	1,896,692.00	97,509,383.03	36,956,056,167.23		
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
	TEPNG	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 II	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
Sub-total (d)	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	6,877,043,462.39
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									
CUSTOMER	QTY IN BBL'S	AVER PRICE BBL (N)	SUBS VALUATION	BACKET VALUE \$30,000 BBL'S	VARIATION	ADJUST TO NAIRA	VALUE IN NAIRA	REMARKS	
A DOMESTIC CRUDE (October 2020)									
1 DSDP Cargoes	10,333,451	40.3520	416,975,134.37	\$310,003,530	(\$106,971,604.37)	379.00	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	GAS (NGL/PG) JVC A/C	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	JVMISC INCOME	SUB-TOTAL	REMARKS	
NNPC SHARE OF EQUITY GAS REVENUE		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		



STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS (January 2021)



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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	FINANCIAL STATUS								PROJECT STATUS (Percentage of completion %)	STATUS (Ongoing/Not Ongoing)	REMARK
					PROJECT VALUE				FINANCIAL STATUS						
					EST. M	JAN - NOV 2020	NOV M	EST. M	DEC 2020	NOV M	JAN - DEC 2020	NOV M			
GAS INFRASTRUCTURE DEVELOPMENT															
13	Ikoro-Samman Gas Pipeline (ISGP) (Nigeria-Morocco Gas Pipeline Project)	Constructing of 4,400 km of pipeline 48"/56"	Offshore	TBD	13,000.00	-	-	1.00	-	1.00	-	3.50	-	N/A	Phase II, Front End Engineering ongoing
14	EP-Jobodu-Ikoro-Jebba (EIJ)	Gas supply line from EPJ5 to Jobodu-Ikoro-Jebba	Ekoro/Jobodu/Ikoro/Jebba	TBD	289.40	-	-	-	-	-	-	-	-	N/A	FEED of award stage, works to commence as soon as approval is obtained
15	CENTRAL CFF JASSA NORTH OHAU SOUTH (AND) GAS PROCESSING PLANT including SEVEN CRITICAL GAS DEVI PROJECT	Gas processing Hub for Central CFF and Project Management Contract for Gas Supply to the CFFs	Odebiu, Odehnum, Odehnum	Q4 2021	367.41	-	-	-	-	-	-	211.59	780.35	34.20%	Manufacture of process components and Power & Rotating Equipment ongoing, Site Preparation for Construction works ongoing, Installation works and commissioning of facilities yet to commence
16	West Niger Delta CFF (WNBID CFF)	Gas processing Hub to undertake GPP	Western Niger Delta	TBD	636.95	-	-	-	-	-	-	2.84	94.61	N/A	Morocco Gas Processing facility which is located in the Western Franchise Area will be the pilot processing facility. Discussions are ongoing between NNMC and CNL on gas commercial terms. FEED has been executed by NNMC
17	Construction of Egbu 500 MMscfd PRMS	Constructing a class 600 PRMS to transport 500 MMscfd gas.	Egbu, Lagos State	Q3 2022	56.00	-	-	-	-	-	-	-	84.00	N/A	FEED completed, Technical and Commercial Evaluation have been completed. Project at award stage
18	Upgrade of Scapelle Metering Station	Upgrade of Pressure Reduction, Metering and associated facilities	Scapelle, Delta State	Q2 2021	12.50	0.73	313.91	-	-	0.73	313.91	1.17	573.67	13.45%	Engineering work completed, all I/LI orders have been placed and early construction works ongoing, Slight delays being recorded due to covid-19 pandemic
19	Upgrade of Open Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Open, Edo State	Q2 2021	14.50	0.14	89.54	-	-	0.14	89.54	0.39	257.97	11.13%	FEED completed, Engineering works ongoing, Slight delays being recorded due to covid-19 pandemic
20	Upgrade of Apokulu Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Apokulu, Kogi State	Q2 2021	10.00	0.41	423.20	0.14	104.54	0.56	527.73	0.91	693.00	11.81%	FEED completed, Engineering works completed, all I/LI orders have been placed and early construction works ongoing, Slight delays being recorded due to covid-19 pandemic
21	Upgrade of Delta IV	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Ughelli, Delta State	Q2 2021	15.00	0.01	18.07	-	-	0.01	18.07	0.10	216.15	12.07%	FEED completed, Engineering works completed, all I/LI orders have been placed and early construction works ongoing
22	Upgrade of Alton Metering Station	Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities	Alton, Rivers State	Completed	6.00	-	-	-	-	-	-	1.72	157.58	98.60%	Project Completed (retention amount still outstanding)
23	Provision of fuel gas supply facilities at Gomomadu & Ekoros	Provision of 2nos 500kva gas generators at Azoim and Ekoros in Gomomadu Kingdom	Ekoro/Alton, Delta State	Q1 2021	5.00	0.33	-	-	-	0.33	-	0.33	135.41	70.00%	Freedom to Operate (FIO) project for providing power to Azomo and Ekoros in Gomomadu Kingdom
24	GBRPAU/PP/SCRAVOS ENVIRONS POWER PLANT(EPF)	Development of 20MW gas fired PP for identified communities in Ekoros Environs	Ekoro/Alton, Delta State	Q2 2021	74.90	4.71	921.87	0.05	174.90	4.76	1,094.77	33.19	1,372.84	Lot 1 is 57.5% Slight delays being recorded due to restriction introduced by CNL Ekoros facility due to covid-19 pandemic	Target completion date are still being informed to be met
TOTAL					24,539.83	35.10	6,353.84	12.57	1,162.64	47.67	7,516.49	2,076.34	89,415.42		





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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	10	11	12	12	13	14	15	16	17
	CUSTOMER	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBBLU	UNIT PRICE	USD	USD	USD	USD	USD	USD
(b)	MCA GAS										MCA VALUE FRS-GAS @ 100 %	CIT	DDR- ROYALTY	FRS-EDU TAX	RESIDUAL CARRY GAS	SHARE GAS
1	1	31-Dec-20	30-Jan-21	PPHELINE	FEEDSTOCK	TEPNG	TV	15000907/0808/TEPNG			1,849,281.74	315,949.60	129,449.72	0.00	-	1,203,882.42
2	2	31-Dec-20	30-Jan-21	PPHELINE	FEEDSTOCK	SPDC	TV	10000546/SPDC			4,511,957.06	1,230,804.44	315,855.59		2,957,271.03	
SUB-TOTAL											6,361,238.80	1,771,750.04	445,305.31	0.00	2,957,271.03	1,203,882.42
GRAND-TOTAL											6,361,238.80	1,771,750.04	445,305.31	0.00	2,957,271.03	1,203,882.42





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 BBL'S	UNIT PRICE	SALES VALUE IN US\$
JV - RA/CHHS/SANTOLINA ACCOUNTS											
1	SAHARA ENERGYES	02-Dec-20	01-Jan-21	MONTE UDALA	ESL	CNL	JV	NNPC/CNL/CHT A/12/006/2020	949,016.00	48.8480	46,357,533.57
2	DUKE OIL COY INC	29-Dec-20	28-Jan-21	FRONT SILKEBORG	ESL	CNL	JV	NNPC/CNL/CHT A/12/007/2020	400,000.00	51.8450	20,738,000.00
TOTAL									1,349,016	49.7366	67,095,533.57
GRAND TOTAL											67,095,533.57
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$
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
TOTAL									52,325	392.9900	20,563,020.58
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\$
1	BONO ENERGY	07-Dec-20	06-Jan-21	BW LIONESS	DIESEL	CNL	JV	GS/12/028/2020 - EGTL	37,890.49	389.9150	14,774,069.24
2	OCEAN BED TRADING LTD.	16-Dec-20	15-Jan-21	BW PUMA	EGTL NAFTHA	CNL	JV	GS/12/029/2020 - EGTL	26,895.80	427.2500	11,491,231.40
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
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
TOTAL									102,822	406.699	41,714,887.93
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 BBL'S	UNIT PRICE	SALES VALUE IN US\$
JV - RA/CHHS/SANTOLINA ACCOUNTS											
1	DUKE OIL COY INC.	01-Oct-20	31-Oct-20	TIANLONG SPIRIT	BB	NAOC	JV	COS/10/107/2020-NAOC-RA	266,861.00	39.6780	10,588,510.76
2	DUKE OIL COY INC.	02-Oct-20	01-Nov-20	VALI SPIRIT	AMB	TEPNG	JV	COS/10/109/2020-TEPNG-RA	176,058.00	40.1670	7,071,721.69
2	DUKE OIL COY INC.	17-Oct-20	16-Nov-20	SPEEDWAY	AMB	TEPNG	JV	COS/10/112/2020-TEPNG-RA	143,501.00	40.4470	5,820,363.75
TOTAL									586,820	40.0133	23,480,596.19



Appendix J2

JV REPAYMENT AGREEMENT STATUS



JV Cash Call Arrears Repayment Agreement Status as at November 2020

All figures in USD (\$)			
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	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	
	CUSTOMER	BL DATE	DE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US		VALUE PAYABLE IN Naira	REMARK
	INDP-FIRS ACCOUNT LIFTING (PPT)	BL DATE	DE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US	EXCH RATE Naira	VALUE PAYABLE IN Naira	
1	MOCHE SA MOCHE OIL	17-Dec-20	17-Mar-21	ELIZABETH L.A.	AGBAH COND.	STAR DEEP	PSC	FIRS DSDP 12035 2020	974,601	49.4890	48,232,028.89	370.0000	18,229,928,948.93	
2	BONDHEMAMAZON	05-Dec-20	05-Mar-21	CARIBBEAN GLORY	ERGA	ESSO	PSC	FIRS DSDP 12034 2020	300,655	49.5110	24,787,929.71	370.0000	9,294,625,338.20	
3	ASIAN OIL ENTER MASTERS ENERGY CASIV	22-Dec-20	22-Mar-21	MARINA	EGMA	TUPRI	PSC	FIRS DSDP 12035 2020	955,634	54.0230	51,634,816.29	370.0000	19,369,395,373.15	
	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	DE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US			
1	INDNG	31-Dec-20	30-Mar-21	PEPINE	FEEDSTOCK	TEPNG	IV	13010897988TEPNG			515,949.60			See Appendix K
2	INDNG	31-Dec-20	30-Mar-21	PEPINE	FEEDSTOCK	SPDC	IV	188025416SPDC			1,258,830.44			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			



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	PRODUCER	ARRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$			REMARK
	PSC - ROYALTY													
	1 STERLING OIL EXPLORATION	16-Dec-20	15-Jan-21	SONANGOL PORTO AMBOM	OKWIBOM E	SEPCO	PSC	DP/EROY/12/064/2020	150,000	50.8910	7,633,650.00			
	2 STERLING OIL EXPLORATION	16-Dec-20	15-Jan-21	SONANGOL PORTO AMBOM	AGU	SCORL	PSC	DP/EROY/12/065/2020	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	PRODUCER	ARRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE Naira	VALUE PAYABLE IN Naira	REMARK
	1 VITOL SANGALSONHYSON	30-Dec-20	30-Mar-21	STENA SUNRISE	BONGA	SNEPCO	PSC	DP/SDSP/12/068/2020	996,480	52.4210	52,256,478.08	379.00	19,797,625,192.32	
	2 BONOTERNA AMAZON	05-Dec-20	05-Mar-21	CARIBBEAN GLORY	ERHA	ESSO	PSC	DP/SDSP/12/067/2020	445,000	49.5110	22,032,395.00	379.00	8,350,277,705.00	
	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 BONOTERNA AMAZON	05-Dec-20	05-Mar-21	CARIBBEAN GLORY	ERHA	ESSO	PSC	DP/SDSP/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			
	MT GAS LIFTINGS													
	CUSTOMER	B/L DATE	D/E DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN US\$			
	1 NING	31-Dec-20	30-Jan-21	PIPELINE	FEEDSTOCK	TEPNG	JV	15001887988TEPNG			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										445,285.31			
	TOTAL USD PAYABLE										13,256,005.31			
	TOTAL NGA PAYABLE										28,241,726,242.32			





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 AND 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)

