

BB (FAS) P/s Revenue
AB (FAS) P/s Revenue

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

CATFASST
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=
1 NIGERIA NATIONAL PETROLEUM CORP. (NNPC)					
(A) Crude Oil Receipts (1st -31st January, 2021)	302,119,467.00	309,468,318.90	316,817,170.80	(7,348,851.90)	14,697,703.80
Less: (1) Excess Crude (Export)	1,218,826,120.50	1,248,473,242.35	1,278,120,364.20	(29,647,121.85)	59,294,243.70
Less (2) Joint Venture Cash Call (Foreign)	302,119,467.00	309,468,318.90	316,817,170.80		
Sub-total (A)	302,119,467.00	309,468,318.90	316,817,170.80		
(B) Gas Receipts (1st -31st January, 2021)	1,218,826,120.50	1,248,473,242.35	1,278,120,364.20		
Less: (1) Excess Gas (Export)	163,625,644,140.56	163,625,644,140.56	163,625,644,140.56		
Less (2) FRS JV PPT	(26,778,470,887.16)	(26,778,470,887.16)	(26,778,470,887.16)		
Less (3) Joint Venture Cash Call	(37,426,785,655.41)	(37,426,785,655.41)	(37,426,785,655.41)		
Less (4) Pre-Export Financing cost for the month	(60,990,720,791.67)	(60,990,720,791.67)	(60,990,720,791.67)		
Less: (5) FRS JV CITA	(5,000,000,000.00)	(5,000,000,000.00)	(5,000,000,000.00)		
Less: (6) Refinery Rehabilitation	(3,760,130,905.95)	(3,760,130,905.95)	(3,760,130,905.95)		
Sub-total (B)	1,218,826,120.50	1,248,473,242.35	1,278,120,364.20		
(C) Domestic Crude Oil Cost Netra etc	163,625,644,140.56	163,625,644,140.56	163,625,644,140.56		
Less (1) DPR JV Royalty	(26,778,470,887.16)	(26,778,470,887.16)	(26,778,470,887.16)		
Less (2) FRS JV PPT	(37,426,785,655.41)	(37,426,785,655.41)	(37,426,785,655.41)		
Less (3) Joint Venture Cash Call	(60,990,720,791.67)	(60,990,720,791.67)	(60,990,720,791.67)		
Less: (5) FRS JV CITA	(5,000,000,000.00)	(5,000,000,000.00)	(5,000,000,000.00)		
Less: (6) Refinery Rehabilitation	(3,760,130,905.95)	(3,760,130,905.95)	(3,760,130,905.95)		
Sub-total (C-1)	(8,333,333,333.33)	(8,333,333,333.33)	(8,333,333,333.33)		
Sub-total (C-2)	21,336,202,567.04	21,336,202,567.04	21,336,202,567.04		
Sub-total (C-1) & (C-2)	21,336,202,567.04	21,336,202,567.04	21,336,202,567.04		
2 MINISTRY OF PETROLEUM RESOURCES					
(a) Royalties (i) Crude Oil	52,328,029,220.00	53,600,873,174.00	54,873,717,128.00	(1,272,843,954.00)	2,545,667,908.00
Add (ii) DPR JV Royalty	26,778,470,887.16	26,778,470,887.16	26,778,470,887.16		
Sub-total	79,106,500,107.16	80,379,344,061.16	81,652,188,015.16		
3 Royalties (i) Gas	1,726,765,657.70	1,768,768,065.59	1,810,770,473.48	(42,002,407.89)	84,004,815.78
DPR Royalty Gas					
Sub-total	1,726,765,657.70	1,768,768,065.59	1,810,770,473.48		
(c) Rentals	274,802,466.90	281,466,851.23	288,171,235.56		
(d) Gas Flared	7,254,101,544.50	7,430,552,663.15	7,607,003,781.80		
(e) Miscellaneous Oil Revenue	1,341,205,431.07	1,360,061,056.39	1,378,916,681.71		
(f) Gas Sales Royalty	878,894,000.00	878,894,000.00	878,894,000.00		
Sub-total	11,226,765,657.70	11,768,768,065.59	12,110,770,473.48		
(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
ii. FRS JV PPT	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		
iii. PPT from Gas	68,840,160,694.29	68,840,160,694.29	68,840,160,694.29		
iv. FRS PPT JV Gas	48,603,743,376.43	49,785,996,593.70	50,968,249,810.96		
Sub-total	117,449,912,030.72	118,626,157,388.00	119,818,418,505.25		
Company Income Tax	48,979,000,000.00	48,979,000,000.00	48,979,000,000.00		
Taxes					
Sub-total	166,398,924,061.71	167,605,155,440.00	168,817,418,105.25		
4 FIRS Stamp Duty	68,840,160,694.29	68,840,160,694.29	68,840,160,694.29		
Sub-total	235,239,084,756.00	236,441,316,134.29	237,665,578,800.00		
4 CUSTOMS & EXCISE ACCOUNTS					
(a) Import Duty Collection	48,979,000,000.00	48,979,000,000.00	48,979,000,000.00		
(b) Excise Duty Collection	69,758,706,340.39	69,758,706,340.39	69,758,706,340.39		
(c) Fees Collection	10,928,328,175.22	10,928,328,175.22	10,928,328,175.22		
(d) 2008-2012 CET Special Levy	668,497,104.90	668,497,104.90	668,497,104.90		
(e) Customs Penalty Charges	7,990,072,400.12	7,990,072,400.12	7,990,072,400.12		
(f) Auction Sales	3,927.80	3,927.80	3,927.80		
Sub-total	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		
5 Excess Bank Charges, Verification & Reconciliation on Accruals Info					
5 the Federation Account	482,959,219,959.08	486,841,656,151.84	490,724,092,344.59	(3,882,436,192.76)	7,764,872,386.51
TOTAL	482,959,219,959.08	486,841,656,151.84	490,724,092,344.59	(3,882,436,192.76)	7,764,872,386.51

12

Office of the Accountant General of the Federation

Federal Ministry of Finance, Abuja

ANALYSIS OF FEDERATION ACCOUNT INFLOW FOR THE MONTH OF FEBRUARY, 2021

1 NIGERIAN NATIONAL PETROLEUM CORP. (NNPC)		N	N
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) !	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	
b.	Company Income Tax (CIT)	68,840,160,694.29	
c.	Taxes	48,603,743,376.43	
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		PAYMENTS		CBN MONTH END		NAIRA AMOUNT TO		BUDGETED	DIFFERENCE	FX EQUALIZATION RATE @388.00/\$1	TOTAL NAIRA AMOUNT MONETIZED	DIFF TO FX EQUALIZATION ACCOUNT N 18.00
	USD	USD	USD	USD	RATE	RATE	THE FEDERATION ACCOUNT	ACCOUNT					
CRUDE SALES	816,539.10				370.0000		302,119,467.00		379.00	(7,348,851.90)	388	316,817,170.80	14,697,703.80
GAS SALES	3,294,124.65				370.0000		1,218,826,120.50		379.00		0		
TOTAL (A)	4,110,663.75						1,520,945,587.50						
CRUDE MONETISED		816,539.10			370.0000		302,119,467.00		379.00				
EXCESS CRUDE					370.0000				379.00				
JVC CRUDE					370.0000				379.00				
OIL ROYALTY	141,427,106.00		141,427,106.00		370.0000		52,328,029,220.00		379.00	(1,272,843,954.00)	388	54,873,717,128.00	2,545,687,908.00
EXCESS OIL ROYALTY					370.0000				379.00				
MISC OIL REV	2,095,069.48		2,095,069.48		370.0000		775,175,707.60		379.00	(18,855,625.32)	388	812,886,958.24	37,711,250.64
SUB TOTAL (B)	143,522,175.48	144,338,714.58					53,405,324,394.60			(1,299,048,431.22)			
GAS MONETISED		3,294,124.65			370.0000		1,218,826,120.50		379.00	(29,647,121.85)	388	1,278,120,364.20	59,294,243.70
EXCESS GAS					370.0000				379.00				
GAS ROYALTY	4,666,934.21		4,666,934.21		370.0000		1,726,765,657.70		379.00	(42,002,407.89)	388	1,810,770,473.48	84,004,815.78
EXCESS GAS ROYALTY					370.0000				379.00				
GAS FLARED	19,605,679.85		19,605,679.85		370.0000		7,254,101,544.50		379.00	(176,451,118.65)	388	7,607,003,781.80	352,902,237.30
SUB TOTAL (C)	24,272,614.06	27,566,738.71					10,199,693,322.70			(248,100,648.39)			
PPT	127,372,167.95		127,372,167.95		370.0000		47,127,702,141.50		379.00	(1,146,349,511.55)	388	49,420,401,164.60	2,292,699,023.10
EXCESS PPT					370.0000				379.00				
RENTALS	742,709.37		742,709.37		370.0000		274,802,466.90		379.00	(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	(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			(2,335,287,113.14)			
TOTAL (a+b+d+c)	431,381,799.19	431,381,799.19					159,611,265,702.13			(3,882,436,192.75)			
GRAND TOTAL	431,381,799.19	431,381,799.19					159,611,265,702.13			(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.

www.nnpgrp.com

Telephone: 09 - 46081000

Chopra & Fines
12 FEB 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 NGN4,693,977,408.16 (Four Billion Six Hundred Niney 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: *[Signature]*
2nd Signatory: *[Signature]*
Name: *Medapo Segun Makodi, 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]*
Sig/Time: *[Signature]*

17

*Always
As best
[Signature]*

H/CR20
*Pls, ven this forward to
DPR as of 2/12/21*

February 12, 2021

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

H/BSD
15/02/21



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

www.nnpgrp.com

Telephone: 09 - 46081000

Handwritten signature and date: 12 FEB 2021

GFAD/CBN/O&GRFN/21/2/R7
February 12, 2021
H/BSD
12/02/21

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 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 Naira 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

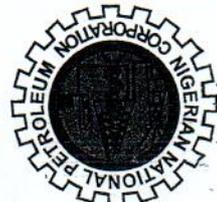
1st Signatory: *[Signature]*
2nd Signatory: *[Signature]*
Name: **Adeayo Segun**
Name: **MARCO, SA**

cc: Accountant General of the Federation
Funds Division

Handwritten number: 145

Handwritten note: This receipt is for 21

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



www.nnpgrp.com

Telephone: 09 - 46081000

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

H/BSD
15/02/21

GFAD/CBN/O&GRFN/21/2/R8

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 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. 300004941 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: *MURKOT, SA*
 CC: Accountant General of the Federation
 Funds Division

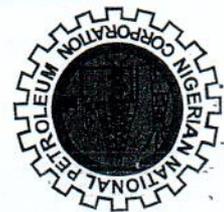
CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA

12 FEB 2021

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

HTD

HTD
15/2/21



www.nnpccgroup.com

Telephone: 09 - 46081000

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
Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA
Verified by: Adeniyi 19764
Name/Id:
Sign/Time:
12 FEB 2021

14E

Handwritten notes and signatures at the top right.

Handwritten notes: "pls verify & forward to Director 2/12/21"

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



www.nnpgrp.com
Telephone: 09 - 46081000

GFAD/CBN/O&GRFN/21/2/R12
February 12, 2021

[Handwritten signature]
12 FEB 2021

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

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

H/CBO
As forward to DISISSD
2/12/21

JOINT VENTURE CASH CALL FUNDING FOR JANUARY 2021

Upon receipt of this mandate, please pay into the CBN/JV CASH CALL ACCOUNT No. 023015714134 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
[Signature]
2nd Signatory
[Signature]
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:
Signature: *[Signature]*

Lakanya
15/2/21

1475

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



www.nnpgrp.com

Telephone: 09 - 46081000

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

HLCSO
As verified forward to
DISCO 2/12/21

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*
 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]*
 Signature: *[Signature]*

145

Shay's
[Signature]



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

www.nnpcgroup.com

Telephone: 09 - 46081000

12 FEB 2021
Chigere

H/BSD
15/02/21

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
H/BSD 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.....
Name..... *Adedapo Segun*

2nd Signatory.....
Name..... *MAKOTI, SA*

cc: Accountant General of the Federation
Funds Division

*Yakubu
15/02/21*

144

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA ABUJA
12 FEB 2021
Verified by: *Adetoro 14764*
Name/Id:
Sign/Time: *5:30p*



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

www.nnpcgroup.com

Telephone: 09 - 46081000

12 FEB 2021
Handwritten signature and date

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.....
Handwritten signature

2nd Signatory.....
Handwritten signature

Name.....
Adedapo Segun

Name.....
MAKWI, 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.....
Sign/Time.....

Take up
for acct.
Handwritten notes

Adetoro 14764
539

15 FEB 2021
 Name: *M. N. Kof*
 Signature: *[Signature]*

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

HBSD
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.

GC

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. OAGF/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
 Accountant-General of the Federation

Countersigned
Ahmed Idris (FCNA)
 ACCOUNTANT GENERAL OF THE FEDERATION

15 FEB 2021

SECRET

confirm with OAGF and forward to ABCEB
AGF

S/S CPO
PS confirm
15/2/21

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

15

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

MONTHS	JANUARY - DECEMBER 2021							TOTAL
	IMPORT DUTY	EXCISE DUTY	FEES	AUCTION SALES	PENALTY CHARGES	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: 

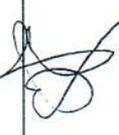
Authorised by: 

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

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>	Jan 2021	Dec 2020	<i>VARIANCE</i>
	OTHER NON-MINERAL REVENUE			
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>
	VAT			
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	1NON 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%	116,196,641,624.92	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	20.80%	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	4,309,492,496
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
		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

Page 17

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	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 .1Federal 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

Page 18