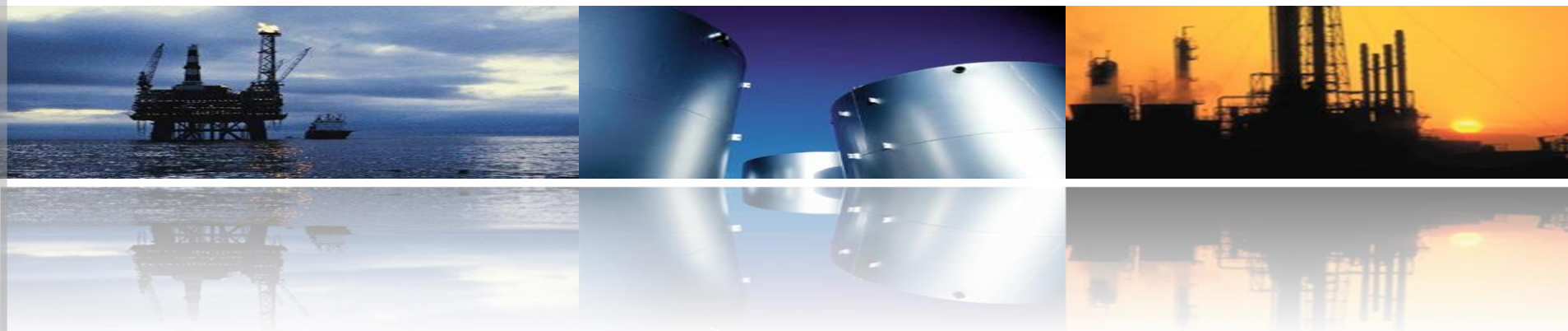




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 26th APRIL 2022**



**NNPC FEBRUARY 2022 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN MARCH 2022**

NNPC

Restricted Circulation Please



APRIL 2022 FAAC EXECUTIVE SUMMARY



APRIL 2022 FAAC EXECUTIVE SUMMARY

SUMMARY OF FEBRUARY 2022 CRUDE OIL AND GAS SALES/RECEIPTS IN MARCH 2022

	Description	Unit	FEBRUARY 2022 SALES				Ref	JANUARY 2022 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
SALES	Export Crude Oil	BBLS/\$	122,666.00	1%	13,049,725.56	5,080,258,161.29	B	29,531,548,255.18	-82.80%
	Domestic Crude Oil (Due in MAY 2022)	BBLS/\$	9,643,188.00	99%	1,057,341,926.72	411,485,757,621.62	B	322,448,572,688.48	27.61%
	Sub-total (a)	BBLS/\$	9,765,854.00	100%	1,070,391,652.28	416,566,015,782.91		351,980,120,943.66	18.35%
	Export Gas (NGL/LPG/EGTL)	MT/\$	30,001.00		29,944,298.11	11,657,315,254.22	C	-	-
	NLNG Feedstock Gas	MBTU/\$	67,576,344.33		159,584,883.65	62,126,395,204.95	C	32,864,759,018.41	89.04%
	Domestic Gas(NGL)	MT/£	-		-	-	C	2,154,003,297.40	-100.00%
	Sub-total (b)	BBLS/\$			189,529,181.76	73,783,710,459.17		35,018,762,315.81	110.70%
	Sub-total (b)				1,259,920,834.04	490,349,726,242.08		386,998,883,259.47	26.71%
REVENUE	SALES RECEIPTS	Currency	MARCH 2022 RECEIPTS				REF.	FEBRUARY 2022 RECEIPTS NAIRA EQUIV.	VARIANCE %
		USD	NGN	NGN Equiv.					
	Export Crude Oil	\$	88,933,139.63	-	34,621,671,257.96	D	1,062,737,726.54	3157.78%	
	Export Gas (NGL/LPG/EGTL)	\$	32,038,127.81	-	12,472,443,156.43	C	-	-	
	NLNG Feedstock Gas	\$	143,690,395.77	-	55,938,671,073.26	C	-	-	
	NLNG Feedstock Gas (Arrears)	₦	7,666,700.39	-	2,984,646,461.83	D	-	-	
	Total Oil & Gas Export (d)	\$	272,328,363.60	-	106,017,431,949.48		1,062,737,726.54	9875.88%	
	Other Receipts	US\$	22,018,714.75	-	8,571,885,652.18	D	6,001,441,617.43	42.83%	
	Gross Oil & Gas Export (e)	US\$	294,347,078.35	-	114,589,317,601.66		7,064,179,343.97	1522.12%	
	Domestic Crude Cost Due (December 2021)	₦	-	248,385,566,639.96	248,385,566,639.96	E	253,424,448,946.81	-1.99%	
	Domestic Gas (NGL)	₦	-	5,135,127,597.40	5,135,127,597.40	E	-	-	
	Domestic Gas and Other Receipts	₦	-	6,018,476,675.57	6,018,476,675.57	E	13,103,438,308.75	-54.07%	
	Total Oil & Gas Domestic (f)	₦	-	259,539,170,912.93	259,539,170,912.93		266,527,887,255.56	-2.62%	
	Gross Revenue Oil & Gas (g) = (e) + (f)		294,347,078.35	259,539,170,912.93	374,128,488,514.58		273,592,066,599.53	36.75%	
	DEDUCTIONS	JV Cost Recovery (T1/T2) (h)	₦/\$	273,681,594.73		106,544,244,827.00	N	53,440,884,877.98	99.37%
Strategic Holding Cost		₦		241,906,788.75	241,906,788.75	M	368,033,710.42	-34.27%	
Pipeline Management Cost		₦		-	-	M	-	-	
Pipeline Operations, Repairs & Maintenance Cost		₦		1,323,120,945.53	1,323,120,945.53	M	-	-	
Total Pipeline Repairs & Management Cost (i)		₦	-	1,565,027,734.28	1,565,027,734.28		368,033,710.42	325.24%	
Product Losses		₦	-	1,047,979,443.06	1,047,979,443.06	G	-	-	
NNPC Value ShortFall		₦	-	245,772,559,462.62	245,772,559,462.62	O	219,783,148,011.13	11.83%	
Total Products Losses and Value Shortfall (j)		₦	-	246,820,538,905.68	246,820,538,905.68		219,783,148,011.13	12.30%	
Total Deductions (k) = (h) + (i) + (j)		₦	273,681,594.73	248,385,566,639.96	354,929,811,466.96		273,592,066,599.53	29.73%	
Total Available for Payment and Remittance (l) = (g) - (k)		₦/\$	20,665,483.62	11,153,604,272.97	19,198,677,047.62		-	-	
AMOUNT DUE	Govt. Priority Projects	₦/\$	20,665,483.62	11,153,604,272.97	19,198,677,047.63	N	-	-	
	DPR (Royalty)	₦/\$	-	-	-	A	-	-	
	FIRS (Taxes)	₦/\$	-	-	-	A	-	-	
	Total Statutory Payments	₦/\$	-	-	-		-	-	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$	-	(0.00)	(0.00)	A	-	-	
	Total Remittance		-	(0.00)	(0.00)	A	-	-	
	Exchange Rate USD/ NGN as advised by CBN	389.30							
MARCH FAAC (FEBRUARY Items) Exchange Rate USD/ NGN as advised by CBN		389.17							



NOTES TO THE APRIL 2022 FAAC EXECUTIVE SUMMARY



1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **9.77Mbbbls** (Export & Domestic Crude) in February 2022 recorded **1.71%** decrease relative to the **9.94Mbbbls** lifted in January 2022.
- Nigeria Recorded **1.258m bpd** Production in February 2022(OPEC)

2. Sales Receipt

- **Export Crude Oil:** Crude Oil export revenue received in March 2022 amounted to **\$88.93Mn**
- **Export Gas :** Gas export revenue received in March 2022 amounted to **\$32.04 Mn**
- **NLNG:** Feedstock Gas receipt was **\$143.69Mn**. This includes receipts of **\$54.72Mn** and **\$21.29** which were expected in the previous month but slipped into the current month. Other related NLNG receipt was **\$7.67Mn**
- **Other Receipts:** The sum of **\$22.02 Mn** being miscellaneous receipts in March 2022 (See Appendix D).

3. Domestic Crude and Gas Sales

- The sum of **₦ 259,539,170,912.93** as the gross Domestic Crude Oil and Gas revenue for the month of March , 2022
- Recovery of Strategic Holding Cost of **₦ 241,906,788.75** (See Appendix M).
- The value shortfall of **₦245,772,559,462.62** was charged for the month which comprises of previous months outstanding and part of February 2022 value shortfall.
- The estimated Value Shortfall of **₦671,882,996,685.81bn** (consisting of **₦519bn** for estimated April 2022 recovery plus **₦152bn** of March 2022) is to be recovered from the April 2022 proceed due for sharing at the May 2022 FAAC Meeting
- The T1T2 and Dom Gas cumulative outstanding to date is **US\$873,210,260 (₦356,942,157,980.20)**.

NOTES TO THE APRIL 2022 FAAC EXECUTIVE SUMMARY



COMD REPORT THAT AFFECTED PRODUCTION IN THE MONTH OF FEBRUARY, 2022

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK
FORCADOS	1 TURBINE PUMP BREAK DOWN AT UGHELLI PUMP STATION (UPS) THEREBY REDUCING INJECTION /TRANSFER TO FORCADOS TERMINAL	18-26/02/2022	997	997	Curtailed production within the period
BONGA	FLEX WORK ONGOING AT BONGA WHICH REQUIRES THAT THE FPSO BE KEPT AT 16 METRE DRAFT TO FACILITATE THE REPAIR WORK.	09-25/02/2022	184	184	Curtailed production within the period
ESCRAVOS	2 OPUEKEBA PRODUCTION SHUT-IN DUE TO BREACH ON THE 12INCH OPUEKEBA-OLERO PIPELINE AT OPUAMA ZION CREEK.	11-28/02/2022	21,009	21,009	Curtailed production within the period
ODUDU	3 Decrease in production due to maintenance work at Odudu and Ima, shut in Okwori producing well due to power shortage	01-28/02/2022	937,663	937,663	Curtailed production within the period
BRASS	4 PRODUCTION SHUT-IN DUE TO KEAKAGE AT THE MANIFOLD AND FOR PRESSURE BUILD UP.	09-29/02/2022	180,000	180,000	Curtailed production within the period
ONES CREEK	5 FUNDING HAS BEEN A HUGE CHALLENGE FOR JONES CREEK PRODUCTION LEADING TO DISRUPTION OF OPERATION AS A RESULT OF LACK OF PAYMENT OF	07/02/2022	327,000	327,000	Curtailed production within the period
AJAPA	6 Production curtailed	01-28/02/2021	9,000	9,000	Curtailed production within the period
UKPOKITI	7 A fire incident was reported at UKPOKITI terminal	2-28/02/2022	210,000	210,000	CURTAILED production within the period
AJE	8 Aje shut down operation.	01-28/02/2021	11,000	11,000	Curtailed production within the period
		TOTAL LOSS (IN BBLs)	1,696,853	1,696,853	

NOTES TO THE APRIL 2022 FAAC TABLES



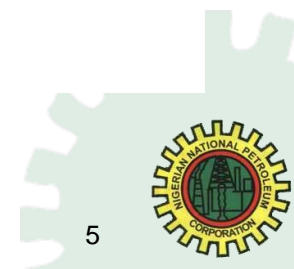
For More Details, please refer to the underlisted appendices

- | | | |
|----|------------|--|
| 1 | Appendix A | Analysis of Receipts Due in March, 2022 |
| 2 | Appendix B | Crude Oil Sales Profile for the month of February 2022 |
| 3 | Appendix C | Gas Sales Profile for the month of February 2022 |
| 4 | Appendix D | Summary of Export Receipts and Other Receipts in March 2022 |
| 5 | Appendix E | Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts |
| 6 | Appendix F | Statement of JV Cost Recovery & Government Priority Funding as at March , 2022 |
| 8 | Appendix G | Petroleum Products Losses |
| 9 | Appendix H | MCA Crude Oil & Gas Lifting Profile for the month of February 2022 |
| 10 | Appendix I | Repayment Agreement Lifting |
| 11 | Appendix J | Crude Oil & Gas Lifting for the payment of PPT for February 2022 |
| 12 | Appendix K | Crude Oil & Gas Lifting for the payment of Royalty for February 2022 |
| 13 | Appendix L | Crude Oil and Gas Revenue |
| 14 | Appendix M | Pipeline Repairs and Management |
| 15 | Appendix N | FAAC Distribution in March, 2022 Funding (April 2022 FAAC) |
| 16 | Appendix O | NNPC Value Short- Fall March, 2022 |
| 17 | Appendix P | Funding Performance March 2022 |

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

Nasir Usman

For: Chief Financial Officer



Appendix A

Analysis of Receipts Due in March 2022



Summary of Receipts & Remittances Due in March 2022

Segregation of March 2022 Crude Oil, Gas & Other Receipts					
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	283,007,237,897.92	70,565,117,528.38	-	20,556,133,088.28	374,128,488,514.58
Less: Royalty	54,398,247,253.05	4,604,686,361.02	0.00	0.00	59,002,933,614.07
JV Cost Recovery (T1 & T2)	85,280,401,534.94	21,263,843,292.06	-	-	106,544,244,827.00
Profit before Tax	143,328,589,109.93	44,696,587,875.30	-	20,556,133,088.28	208,581,310,073.51
Tax	121,829,300,743.44	13,408,976,362.59	0.00	0.00	135,238,277,106.03
Profit after Tax	21,499,288,366.49	31,287,611,512.71	-	20,556,133,088.28	73,343,032,967.48

Analysis of March 2022 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
Gross Contribution		59,002,933,614.07	135,238,277,106.03	52,786,899,879.20	247,028,110,599.30
Less: Priority Project	19,198,677,047.63	4,585,624,950.01	10,510,528,540.00	4,102,523,557.61	19,198,677,047.63
Strategic Holding Cost	241,906,788.75	57,779,700.31	132,434,552.70	51,692,535.75	241,906,788.75
Pipeline Operations, Repairs & Maintenance Cost	1,323,120,945.53	316,028,880.77	724,357,226.56	282,734,838.19	1,323,120,945.53
Crude Oil & Product Losses	1,047,979,443.06	250,311,032.85	573,727,961.48	223,940,448.73	1,047,979,443.06
NNPC Value Shortfall	245,772,559,462.62	58,703,043,855.83	134,550,911,720.24	52,518,603,886.55	245,772,559,462.62
Total Deduction (excluding T1/T2)	267,584,243,687.58	63,912,788,419.78	146,491,960,000.98	57,179,495,266.83	267,584,243,687.58
Net Contribution		(4,909,854,805.70)	(11,253,682,894.94)	(4,392,595,387.63)	(20,556,133,088.28)

Contribution to Federation by Segment

JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		Crude	Gas
Royalty	(4,909,854,805.70)	23.89%			
Tax	(11,253,682,894.94)	54.75%	Tax Segregation	(9,007,700,017.83)	(2,245,982,877.12)
Profit	(4,392,595,387.63)	21.37%			
JV Total Contribution (a)	(20,556,133,088.28)	100%			

PSC/Misc. Contribution

PSC	-
Mis	20,556,133,088.28
PSC/Misc. Total Contribution (b)	20,556,133,088.28
Total Contribution to Federation (a+b+c)	(0.00)



Appendix A2

Summary of Federation Oil & Gas Lifting in February 2022



Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbbls)			Value (USD)		
		FEBRUARY 2022	JANUARY 2022	Variance	FEBRUARY 2022	JANUARY 2022	Variance
1	Federation Export	122,666	777,846	(655,180.00)	13,049,725.56	75,883,414.07	(62,833,688.51)
2	Domestic Crude	9,643,188	9,161,675	481,513.00	1,057,341,926.72	828,916,639.30	228,425,287.42
3	Modified Carry Arrangement (MCA) Oil	21,400	222,260	(200,860.00)	2,660,276.80	21,674,572.94	(19,014,296.14)
4	Projects / RA	92,731	-	92,731.00	11,527,576.07	0.00	11,527,576.07
5	Dispute Settlement Agreement	100,000	148,778	(48,778.00)	12,869,600.00	13,504,563.60	(634,963.60)
JV Sub-total		9,979,985	10,310,559	(330,574)	1,097,449,105	939,979,190	157,469,915.23
6	FIRS - PSC Tax Oil	1,888,314	1,936,329	(48,015)	208,148,913.44	169,897,232.35	38,251,681.09
7	DPR – Royalty & Con.	1,662,500	3,792,480	(2,129,980)	177,247,985.00	342,496,066.92	(165,248,081.92)
PSC & Others Sub-total		3,550,814	5,728,809	(2,177,995)	385,396,898.44	512,393,299.27	(126,996,400.83)
Total Crude Sales		13,530,799	16,039,368	(2,508,569)	1,482,846,003.59	1,452,372,489.19	30,473,514.40
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		FEBRUARY 2022	JANUARY 2022	Variance	FEBRUARY 2022	JANUARY 2022	Variance
1	LPG/NGL [MT]	30,001	7,001	23,000.00	29,944,298.11	5,248,929.74	24,695,368.37
2	EGTL/EGP Products [MT]	-	66,485	(66,485.21)	-	51,322,983.24	(51,322,983.24)
2	NLNG Feed Stock Gas [BTU]	31,937,364	35,638,981	(3,701,617.00)	75,136,547.40	84,448,336.25	(9,311,788.85)
3	Project Falcon - Escrow	52,151	78,317	(26,166.16)	41,995,386.14	50,496,314.85	(8,500,928.71)
	TOTAL GAS SALES				147,076,231.65	191,516,564.08	(44,440,332.43)
Total Crude Oil & Gas Sales					1,629,922,235.24	1,643,889,053.27	(13,966,818.03)



Appendix B

February 2022 Crude Oil Export & Domestic Crude Sales



February 2022 Crude Oil Exports Payable in March 2022

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV				70,978,814.07	(70,978,814.07)	COS/01/001/2022 - MPN proceeds received late
JV Sub-total		-	-	70,978,814.07	(70,978,814.07)	
PSC	SEPCO	50,000	5,808,050.00	5,808,050.00	-	
	SNEPCO	72,666	7,241,675.56	7,241,675.56	-	
				4,904,600.00	(4,904,600.00)	COS/01/002/2022 proceeds received late
PSC Sub-total		122,666	13,049,725.56	17,954,325.56	(4,904,600.00)	
Total		122,666	13,049,725.56	88,933,139.64	(75,883,414.07)	

February 2022 Domestic Crude Oil Payable in May 2022

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	CNL	1,872,196.00	216,493,464.64	84,252,761,633.17	February 2022 Domestic Crude Oil Payable in May 2022 by NNPC in line with the 90 days payment terms.
	MPN	3,798,317.00	413,741,550.81	161,015,799,330.28	
	SNEPCO	1,422,660.00	156,299,240.92	60,826,975,589.23	
	SPDC	952,096.00	109,977,561.06	42,799,967,436.16	
	TEPNG	947,825.00	93,958,840.08	36,565,961,791.99	
	FIRST E & P	650,094.00	66,871,269.22	26,024,291,840.79	
SUBTOTAL		9,643,188.00	1,057,341,926.72	411,485,757,621.62	



Appendix C

February 2022 Export & Domestic Gas Sales



February 2022 Export & Domestic Gas Sales

NGL/LPG						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	MPN	30,001.00	29,944,298.11		29,944,298.11	Outstanding
				32,038,127.81	(32,038,127.81)	GS/12/026/2021 Reciept less Credit Notes
					-	
					-	
Sub-total (a)		30,001.00	29,944,298.11	32,038,127.81	(2,093,829.70)	
NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	23,885,142.41	55,247,560.89	51,493,316.43	3,754,244.46	Credit Notes
	TEPNG	8,052,221.26	19,888,986.51	16,185,118.51	3,703,868.00	MCA
	SPDC	25,368,893.78	58,828,575.96	54,720,608.75	4,107,967.21	Expected previous month reciept Less Credit Notes slipped into current month
	TEPNG	10,270,086.89	25,619,760.29	21,291,352.08	4,328,408.21	Receipt of \$21,291,352.08 and MCA Transfer of \$4,328,408.21 expected last month slipped into current month
Sub-total (b)		67,576,344.33	159,584,883.65	143,690,395.77	15,894,487.88	
Export Gas Total (d) = a+b+c			189,529,181.76	175,728,523.58	13,800,658.18	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV				2,154,003,297.40	(2,154,003,297.40)	Expected proceeds received late
Domestic Gas Sub-total (e)		-	-	2,154,003,297.40	(2,154,003,297.40)	



Appendix D

March 2022 Crude Oil, Gas, & Other Receipts



Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	70,978,814.07	-	27,632,052,319.01
	PSC	17,954,325.56	-	6,989,618,941.29
Sub-total (a)		88,933,139.64	-	34,621,671,260.29
Gas	JV NGL/LPG Export	32,038,127.81		12,472,443,156.43
Sub-total (b)		32,038,127.81	-	12,472,443,156.43
NLNG Feedstock	NLNG Feedstock	143,690,395.77	-	55,938,671,073.26
	NLNG Sales (Arrears)	7,666,700.39	-	2,984,646,461.83
Sub-total (c)		151,357,096.16	0.00	58,923,317,535.09
Other Receipts	INTEREST PAYMENT	5.82		2,265.73
	CBN	9,439.41		3,674,762.31
	MUTUAL BENEFIT ASSURANCE	943,916.00		367,466,498.80
	GREAT NIGERIA INSURANCE	9,439.41		3,674,762.31
	THE SHELL PETROLEUM DEVELOPMENT	7,592,119.25		2,955,612,024.03
	INTEREST PAYMENT	36.18		14,084.87
	N-GAS	1,273,767.06		495,877,516.46
	N-GAS	1,917.34		746,420.46
	SOUTHERN HYDROCARBON	4,850,908.19		1,888,458,558.37
	SOUTHERN HYDROCARBON	3,233,938.79		1,258,972,370.95
	CHEVRON JVC	4,103,227.30		1,597,386,387.89
Sub-total (d)		22,018,714.75	-	8,571,885,652.18
Total (e) = a+b+c+d		294,347,078.36	-	114,589,317,603.99



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 BBLs	AVRG PRICE/ BBL (\$)	SALES VALUE IN US\$	BUDGET VALUE \$62.00/BBLs	VARIANCE \$	X RATE TO NAIRA	VALUE IN NAIRA	REMARKS
A	DOMESTIC CRUDE								
1	DSDP Cargoes	8,096,386	78.9302	639,049,003.40	\$501,975,932	(\$137,073,071)	388.68	248,385,566,639.96	
	TOTAL (A)	8,096,386	78.9302	639,049,003.40				248,385,566,639.96	
B	DOMESTIC GAS & OTHER RECPTS								
	DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	NNPC SHARE OF EQUITY GAS REVENUE	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL	REMARKS
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	
1	PRUDENT ENERGY AND SERVICES LIMITED	01-Mar-22	2,154,003,297.40					2,154,003,297.40	
2	REMITA e-PAYMENT TRANSIT	31-Mar-22	2,981,124,300.00					2,981,124,300.00	
3	TSA Settlement Cred	1-Mar-22		165,000,000.00				165,000,000.00	
4	REMITA e-PAYMENT TRANSIT	1-Mar-22		619,592,560.00				619,592,560.00	
5	PAN OCEAN OIL CORPORATION .NIG. LTD	2-Mar-22		300,000,000.00				300,000,000.00	
6	NNPC PAN OCEAN OIL CORP.	2-Mar-22		200,000,000.00				200,000,000.00	
7	GACN	3-Mar-22		449,316,090.45				449,316,090.45	
8	TSA Settlement Cred	8-Mar-22		55,000,000.00				55,000,000.00	
9	GACN	8-Mar-22		129,438,998.40				129,438,998.40	
10	GACN	9-Mar-22		250,995,996.66				250,995,996.66	
11	GACN	9-Mar-22		172,819,483.73				172,819,483.73	
12	GACN	9-Mar-22		142,098,105.83				142,098,105.83	
13	REMITA e-PAYMENT TRANSIT	9-Mar-22		42,957,589.00				42,957,589.00	
14	GACN	10-Mar-22		456,969,668.25				456,969,668.25	
15	GACN	10-Mar-22		10,446,710.01				10,446,710.01	
16	GACN	10-Mar-22		52,674,610.24				52,674,610.24	
17	GAS AGGREGATION COMPANY NIGERIA	10-Mar-22		44,284,289.47				44,284,289.47	
18	GAS AGGREGATION CO NIG LTD	10-Mar-22		18,303,186.07				18,303,186.07	
19	GAS AGGREGATION CO NIG LTD	10-Mar-22		25,383,045.26				25,383,045.26	
20	GACN	10-Mar-22		73,839,299.21				73,839,299.21	
21	GAS AGGREGATION CO NIG LTD	10-Mar-22		169,357,460.37				169,357,460.37	
22	GACN	10-Mar-22		100,424,268.58				100,424,268.58	
23	GACN	10-Mar-22		20,137,001.77				20,137,001.77	
24	GACN	10-Mar-22		16,760,230.17				16,760,230.17	
25	REMITA e-PAYMENT TRANSIT	14-Mar-22		682,387,200.00				682,387,200.00	
26	TSA Settlement Cred	14-Mar-22		400.00				400.00	
27	TSA Settlement Cred	15-Mar-22		55,000,000.00				55,000,000.00	
28	GACN	16-Mar-22		1,006,784,927.54				1,006,784,927.54	
29	TSA Settlement Cred	16-Mar-22		2,000.00				2,000.00	
30	GAS AGGREGATION COMPANY NIGERIA	25-Mar-22		166,363,034.58				166,363,034.58	
31	TSA Settlement Cred	28-Mar-22		94,664,900.00				94,664,900.00	
32	TSA Settlement Cred	31-Mar-22		497,475,619.98				497,475,619.98	
	TOTAL (B)		5,135,127,597.40	6,018,476,675.57	-	-	-	11,153,604,272.97	
	(TOTAL A+B)							259,539,170,912.93	



Month	Description	2021 Appropriation	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @CBN Rate	Actual Funding Level	Actual Functional Dollar Funding Level	Short-fall in Funding
	2021 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 6,432,519,686.13	US\$	=N=	US\$	US\$	US\$	US\$
			(a)	(b)	(c) = (b)/EX@CBN)	(d)	(e) = (c)+(d)	(f) = (a)-(e)
January	Monthly Funding		536,043,307.18	41,921,271,504.54	107,766,764.79	333,496,801.37	441,263,566.16	(94,779,741.01)
February			536,043,307.18	46,376,705,534.01	119,168,244.04	18,151,911.36	137,320,155.40	(398,723,151.78)
March			536,043,307.18	11,153,604,272.97	28,650,409.13	294,347,078.35	322,997,487.48	(213,045,819.70)
							-	
	Total							(706,548,712.49)
	Total		1,608,129,921.53	99,451,581,311.52	255,585,417.96	645,995,791.08	901,581,209.04	(706,548,712.49)

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

Appendix G PRODUCT LOSSES



Product Losses	
	N
Current Charge	212,958,962.370
Product Loss Reveal*	835,020,480.690
Amount Charged	1,047,979,443.060

PRODUCT PIPELINE PERFORMANCE: JANUARY 2022

PIPELINE SEGMENT	PROD.	PUMPED (m ³)	RECEIVED (m ³)	VARIANCE		
		PROD	PROD	m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU-SATELLITE	PMS	14,592	13,971	621	621,000	4.26
MOSIMI - IBADAN	PMS	15,598	14,782	816	816,000	5.23
IBADAN - ILORIN	PMS			0	0	#DIV/0!
PH - ABA	PMS	0	0	0	0	#DIV/0!
TOTAL		30,190	28,753	1,437	1,437,000	4.76

1. The loss is valued at N212,958,962.37 based on full cost recovery for Product Loss in System 2B Segments(A/COVE - MOSIMI & A/COVE-IDIMU-SATELLITE)

2. And 0.2% of products pumped *Ex-depot price(148.17) from other segments



Appendix H

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF FEBRUARY 2022 (100%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	15	16
(a)	MCA - CRUDE OIL										MCA VALUE 100 %	FIRS -PPT	DPR- ROYALTY	FIRS - EDU. TAX	CARRY OIL	SHARE OIL
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
	ETERNA PLC	28-Feb-22	30-Mar-22	EFFIE MAERSK	BB	NAOC	JV	NNPC/MCA-NAOC/02/001/2022	8,700	124.3120	1,081,514.40					
	ETERNA PLC	28-Feb-22	30-Mar-22	EFFIE MAERSK	BB	NAOC	JV	NNPC/MCA-NAOC/02/002/2022	12,700	124.3120	1,578,762.40					
	SUB-TOTAL								21,400		2,660,276.80	-	-	-	-	-

MCA GAS LIFTING FOR THE MONTH OF FEBRUARY 2022 (100%)

1	2	3	4	5	6	7	8	10	11	12	12	13	14	15	16	17
(b)	MCA - GAS										MCA VALUE 100 %	FIRS - GAS @ CIT	DPR- ROYALTY	FIRS - EDU. TAX	RESIDUAL CARRY GAS	SHARE GAS
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$
1	NLNG	28-Feb-22	30-Mar-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020200/01/TEPNG			3,703,868.00	1,033,379.17	259,270.76	0.00	-	2,411,218.07
	SUB-TOTAL								-		3,703,868.00	1,033,379.17	259,270.76	0.00	0.00	2,411,218.07
	GRAND-TOTAL										6,364,144.80	1,033,379.17	259,270.76	0.00	-	2,411,218.07



Appendix I

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N. N. P. C.											
JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING FEBRUARY 2022											
1	2	3	4	5	6	7	8	9	10	11	12
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
1	ETERNA PLC	28-Feb-22	30-Mar-22	EFFIE MAERSK	BB	NAOC	JV	COS/02/005/2022-NAOC RA	92,731	124.3120	11,527,576.07
	TOTAL								92,731		11,527,576
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
	PROJECT FALCON										
1	DUKE OIL COMPANY INC.	15-Feb-22	17-Mar-22	ALIGOTE	ESC COND.	CNL	JV	NNPC/CNL/FALCON/02/003/2022	52,150.69	805.2700	41,995,386.14
	TOTAL								52,151		41,995,386
N. N. P. C.											
DISPUTE SETTLEMENT AGREEMENT (DSA)											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
1	LEVENE ENERGY DEVELOPMENT LTD	27-Feb-22	29-Mar-22	LANDBRIDGE PROSPERITY	BONGA	SNEPCO	PSC	COS/DSA/02/003/2022-SNEPCO	100,000.00	128.6960	12,869,600.00
	TOTAL								100,000		12,869,600.00



Appendix I2

JV REPAYMENT AGREEMENT STATUS



Pre-2016 Cash Call Arrears Repayment: Status as at 28 February 2022

<i>All figures in USD (\$)</i>			
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COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	777,400,000	595,105,467
MPN	833,751,722	833,751,722	-
CNL**	1,097,509,130	1,097,509,130	-
TEPNG	610,972,874	458,910,000	152,062,874
NAOC	774,660,000	550,010,611	224,649,389
TOTAL	4,689,399,193	3,717,581,463	971,817,730

*Repayment is from Price Balance Distribution on Project Santolina

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

NB:NNPC has fully repaid its cash call arrears to MPN and CNL all incremental barrels have reverted to base

Next update will be available after the April, 2022 JMT meeting



Appendix J

CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF JANUARY 2022 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN FEBRUARY 2022



CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX FOR THE MONTH OF FEBRUARY 2022

1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK
	DSDP-FIRS ACCOUNT LIFTINGS (PPT)	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE Naira	VALUE PAYABLE IN Naira	
1	MATRIX/PETRA ATLANTIC/UTM/PRUDENT ENERGY	06-Feb-22	07-May-22	FRONT LOKI	ERHA	ESSO E&P NIG LTD	PSC	FIRS/DSDP/02/002/2022	502,502	99.4740	49,985,883.95	389.1700	19,453,006,456.82	
2	EYRIE/LEVENE/BOVAS/DK GLOBAL	16-Feb-22	17-May-22	NORDIC CROSS	EGINA	TUPNI	PSC	FIRS/DSDP/02/005/2022	459,316	109.6480	50,363,080.77	389.1700	19,599,800,143.26	
3	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	15-Feb-22	16-May-22	VIANGOS	AGBAMI COND.	STARDEEP	PSC	FIRS/DSDP/02/006/2022	476,496	104.6950	49,886,748.72	389.1700	19,414,425,999.36	
4	EYRIE/LEVENE/BOVAS/DK GLOBAL	27-Feb-22	28-May-22	LANDBRIDGE PROSPERITY	BONGA	SNEPCO	PSC	FIRS/DSDP/02/007/2022	450,000	128.6960	57,913,200.00	389.1700	22,538,080,044.00	
SUB TOTAL									1,888,314	110.2300	208,148,913.44		81,005,312,643.44	
TOTAL									1,888,314		208,148,913.44		81,005,312,643.44	
MCA CIT GAS LIFTINGS														
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	NLNG	28-Feb-22	30-Mar-22	PIPELINE	FEEDSTOCK	TEPNG	JV	15002020001/TEPNG			1,033,379.17			See Appendix K
SUB TOTAL											1,033,379.17			
TOTAL payable in USD											1,033,379.17			
TOTAL payable in NGN											81,005,312,643.44			



Appendix K

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF JANUARY 2022 AND EXPECTED REVENUE INTO NUPRC IN FEBRUARY 2022



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF FEBRUARY 2022

1	2	3	4	5	6	7	8	9	10	11	12			
CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF FEBRUARY 2022														
ROYALTY														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$				REMARK
PSC/SC/JV- ROYALTY														
1 STERLING OIL	18-Feb-22	20-Mar-22	MONTESPERANZA	OKWUIBOME	SEPCO	PSC	DPR/ROY/02/016/2022	50,000	116.1610	5,808,050.00				
2 STERLING OIL	18-Feb-22	20-Mar-22	MONTESPERANZA	OKWUIBOME	SEPCO	PSC	DPR/ROY/02/015/2022	150,000	116.1610	17,424,150.00				
3 ETERNA PLC	28-Feb-22	30-Mar-22	EFFIE MAERSK	BB	NPDC	JV	DPR/ROY/02/025/2022	40,000	124.3120	4,972,480.00				
SUB TOTAL								240,000		28,204,680				
DSDP- DPR ACCOUNT LIFTINGS (ROYALTY)														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE	NAIRA	VALUE PAYABLE IN NAIRA	REMARK
1 MATRIX/PETRA ATLANTIC/UTM/PRUDENT ENERGY	06-Feb-22	07-May-22	FRONT LOKI	ERHA	ESSO E&P NIG LTD	PSC	DPR/DSDP/02/003/2022	445,000	99.4740	44,265,930.00	389.17		17,226,971,978.10	
2 EYRIE/LEVENE/BOVAS/DK GLOBAL	16-Feb-22	17-May-22	NORDIC CROSS	EGINA	TUPNI	PSC	DPR/DSDP/02/011/2022	490,000	109.6480	53,727,520.00	389.17		20,909,138,958.40	
3 MOCOH SA/MOCOH/PENERO ENERGY/MAINLAN OIL	15-Feb-22	16-May-22	YIANGOS	AGBAMI	STARDEEP	PSC	DPR/DSDP/02/014/2022	470,000	104.6950	49,206,650.00	389.17		19,149,751,980.50	
SUB TOTAL								1,405,000		147,200,100.00			57,285,862,917.00	
TOTAL PSC/JV								1,645,000		175,404,780				
PSC CONCESSION RENTAL (NAIRA)														
1 MATRIX/PETRA ATLANTIC/UTM/PRUDENT ENERGY	06-Feb-22	07-May-22	FRONT LOKI	ERHA	ESSO E&P NIG LTD	PSC	DPR/DSDP/02/004/2022 CON RENT	5,000	99.4740	497,370.00	389.17		193,561,482.90	
2 EYRIE/LEVENE/BOVAS/DK GLOBAL	16-Feb-22	17-May-22	NORDIC CROSS	EGINA	TUPNI	PSC	DPR/DSDP/02/012/2022 CON RENT	7,500	109.6480	822,360.00	389.17		320,037,841.20	
3 MOCOH SA/MOCOH/PENERO ENERGY/MAINLAN OIL	15-Feb-22	16-May-22	YIANGOS	AGBAMI COND.	STARDEEP	PSC	DPR/DSDP/02/013/2022 CON RENT	5,000	104.6950	523,475.00	389.17		203,720,765.75	
SUB TOTAL (b)								17,500		1,843,205.000			717,320,089.85	
TOTAL PSC/JV/RENTALS								1,662,500		177,247,985				
TOTAL OIL										177,247,985.00				
MCA GAS LIFTINGS														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			VALUE IN US\$				
NLNG	28-Feb-22	30-Mar-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020200/01/TEPNG			259,270.76				See Appendix K
TOTAL GAS										259,270.76				
TOTAL USD PAYABLE										28,463,950.76				
TOTAL NGN PAYABLE										58,003,183,006.85				



Appendix L

CRUDE OIL & GAS SALES AND REVENUE



CRUDE OIL & GAS SALES AND REVENUE															
	CRUDE OIL REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	LES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$
	OANDO PLC	28-Jan-22	27-Feb-22	PNS SERENA	QIL	MPN	JV	COS/01/001/2022 - MPN	727,846	97.5190	70,978,814.07	389.30	27,652,052,317.45	18.5	13,131,080.60
	STERLING OIL EXPLORATION & PROD.	31-Jan-22	02-Mar-22	PNS SERENA	OKWUBOME	SEPCO	PSC	COS/01/002/2022	50,000	98.0920	4,904,600.00	389.30	1,909,360,780.00	20	980,920.00
	LEVEENE ENERGY DEVELOPMENT LTD	07-Feb-22	09-Mar-22	ALEXANDER THE GREAT	BONGA	SNEPCO	PSC	COS/02/003/2022	72,666	99.6570	7,241,675.56	389.30	2,819,184,295.51	20	1,448,335.11
	STERLING OIL	18-Feb-22	20-Mar-22	MONTESPERANZA	OKWUBOME	SEPCO	PSC	COS/02/004/2022	50,000	116.1610	5,808,050.00	389.30	2,261,073,865.00	20	1,161,610.00
	SAHARA ENERGY RES. DMCC	01-Dec-21	01-Mar-22	SONANGOL RANGEL	ESL	CNL	JV	COS/12/COMD/DSDP/117/2021	759,351	74.9990	56,950,565.65	388.68	22,135,545,856.45	20	11,390,113.13
	EYRIE/LEVEENE/BOVAS/DK GLOBAL ENERGY	02-Dec-21	02-Mar-22	MOSCOW SPIRIT	QIL	MPN	JV	COS/12/COMD/DSDP/118/2021	950,655	74.4090	70,737,287.90	388.68	27,494,169,059.03	18.5	13,086,398.26
	BP OIL INT'L LTD.	17-Dec-21	17-Mar-22	LOIRE	YOHO	MPN	JV	COS/12/COMD/DSDP/119/2021	991,516	73.6300	73,005,323.08	388.68	28,375,708,974.73	20	14,601,064.62
	SAHARA ENERGY RES. DMCC	09-Dec-21	09-Mar-22	RIDGEBURY ELIZABETH	ESL	CNL	JV	COS/12/COMD/DSDP/120/2021	948,794	73.9660	70,178,497.00	388.68	27,276,978,215.51	20	14,035,699.40
	M.R.S. OIL & GAS	15-Dec-21	15-Mar-22	ANTARCTIC	QIL	MPN	JV	COS/12/COMD/DSDP/121/2021	950,377	77.2510	73,417,573.63	388.68	28,535,942,517.34	18.5	13,582,251.12
	BP OIL INT'L LTD. / AYM SHAFI	25-Dec-21	25-Mar-22	OTTOMAN INTERGRITY	CJ BLEND	FIRST E&P	JV	COS/12/COMD/DSDP/122/2021	650,019	79.5910	51,735,662.23	388.68	20,108,617,195.17	20	10,347,132.45
	OANDO PLC	29-Dec-21	29-Mar-22	ALASKA	QIL	MPN	JV	COS/12/COMD/DSDP/123/2021	948,293	84.8900	80,500,592.77	388.68	31,288,970,397.84	18.5	14,892,609.66
	DUKE OIL / DUKE OIL COY DMCC	27-Dec-21	27-Mar-22	NORDIC FREEDOM	ESL	CNL	JV	COS/12/COMD/DSDP/124/2021	948,933	84.7020	80,376,522.97	388.68	31,240,746,946.42	20	16,075,304.59
	ASIAN MASTERS ENERGY/CASSIVA	31-Dec-21	31-Mar-22	MONTE URBASA	AMB	TEPNG	JV	COS/12/COMD/DSDP/125/2021	948,448	86.6120	82,146,978.18	388.68	31,928,887,477.45	18.5	15,197,190.96
	TOTAL CRUDE								8,996,898	80.9148	727,982,143		283,007,237,897.92		139,929,709.91
	NLNG	31-Jan-22	28-Feb-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020147/48/TEPNG	10,270,087	2.4946002	25,619,760.29	389.30	9,973,772,680.90	5	1,280,988.01
	NLNG	31-Jan-22	28-Feb-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020147/48/TEPNG-MCA			(4,328,408.21)	389.30	(1,685,049,316.15)	5	(216,420.41)
	NLNG	28-Feb-22	28-Mar-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020200/01/TEPNG	8,052,221	2.4700000	19,888,986.51	389.30	7,742,782,448.34	5	994,449.33
	NLNG	28-Feb-22	28-Mar-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150020200/01/TEPNG-MCA			(3,703,868.00)	389.30	(1,441,915,812.40)	5	(185,193.40)
	NLNG	31-Jan-22	28-Feb-22	PIPELINE	FEEDSTOCK	SPDC	JV	1800027350/SPDC	25,368,894	2.3189256	58,828,575.96	389.30	22,901,964,621.23	7	4,118,000.32
	NLNG	31-Jan-22	28-Feb-22	PIPELINE	FEEDSTOCK	SPDC	JV	1800027350/SPDC - Credit Note			(4,107,967.21)	389.30	(1,599,231,634.85)	7	(287,557.70)
	NLNG	28-Feb-22	28-Mar-22	PIPELINE	FEEDSTOCK	SPDC	JV	1800027350/SPDC	23,885,142	2.3130514	55,247,560.89	389.30	21,507,875,454.48	7	3,867,329.26
	NLNG	28-Feb-22	28-Mar-22	PIPELINE	FEEDSTOCK	SPDC	JV	1800027350/SPDC - Credit Note			(3,754,244.46)	389.30	(1,461,527,368.28)	7	(262,797.11)
	DUKE OIL COMPANY INC.	28-Dec-21	27-Jan-22	KRITI STATE	ESC COND.	CNL	JV	GS/12/026/2021	48,810	669.6500000	32,685,858.91	389.30	12,724,604,874.95	7	2,288,010.12
	DUKE OIL COMPANY INC.	28-Dec-21	27-Jan-22	KRITI STATE	ESC COND.	CNL	JV	GS/12/026/2021 - Credit Notes			(647,731.10)	389.30	(252,161,717.23)	7	(45,341.18)
	UBIRAK LIMITED	28-Feb-22	30-Mar-22	ETC NEFERTARI	PENTANE PLUS	MPN	JV	GS/02/003/2022	30,001	998.1100000	-	389.30	-	-	-
	PRUDENT ENERGY	30-Jan-22	01-Mar-22	QUEEN ZENOBIA	BUTANE	MPN	JV	GS/01/NGCL/001/2022	7,001	749.7400000	5,248,929.74	410.37	2,154,003,297.40	5	262,446.49
	TOTAL GAS								67,662,156.70		180,977,453.32		70,565,117,528.38		11,813,913.73
	INTEREST PAYMENT										5.82	389.30	2,265.73	0	-
	CBN										9,439.41	389.30	3,674,762.31	0	-
	MUTUAL BENEFIT ASSURANCE										943,916.00	389.30	367,466,498.80	0	-
	GREAT NIGERIA INSURANCE										939,491	389.30	3,674,762.31	0	-
	THE SHELL PETROLEUM DEVELOPMENT										7,892,119.25	389.30	2,955,612,024.03	0	-
	INTEREST PAYMENT										36.18	389.30	14,084.87	0	-
	N-GAS										1,273,767.06	389.30	495,877,516.46	0	-
	N-GAS										1,917.34	389.30	746,420.46	0	-
	SOUTHERN HYDROCARBON										4,850,908.19	389.30	1,888,458,558.37	0	-
	SOUTHERN HYDROCARBON										3,233,938.79	389.30	1,258,972,770.95	0	-
	CHEVRON JVC										4,103,227.30	389.30	1,597,386,387.89	0	-
	NLNG ARREARS										7,666,700.39	389.30	2,984,646,461.83	0	-
												389.30	-	0	-
												389.30	-	0	-
												389.30	-	0	-
												389.30	-	0	-
												389.30	-	0	-
												389.30	-	0	-
												389.30	-	0	-
												389.30	-	0	-
	NG/LPG JVC RECEIPT												2,981,124,300.00	-	-
	DOMESTIC GAS & OTHER MISCELLANEOUS INCOME												6,018,476,675.57	-	-
											29,685,415.14		20,556,133,088.28	-	-
	TOTAL										938,645,011.49		374,128,488,514.58		151,743,623.63



Appendix M

PIPELINE REPAIRS AND MANAGEMENT COSTS



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Mar-22
		NAIRA
1	Security and Maintenance	1,323,120,945.53
2	Pipeline and other Facilities Repairs	-
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	241,906,788.75
	TOTAL	1,565,027,734.28



Appendix N FAAC DISTRIBUTION



Distribution March, 2022 Funding (April 2022 FAAC)								
	AVAILABLE IN ACCOUNTS	Export Crude	Export Gas	JV Proceed	JV Proceed	Dom Crude Cost	Dom Gas & Misc	Total
		US\$	US\$	US\$	Naira	Naira	Naira	Naira
		26,509,245.45	160,717,663.72	107,120,169.18	5,135,127,597.40	-	6,018,476,675.57	125,742,921,874.63
D i s t r i b u t i o n	NNPC(Profit)							-
	FIRS*PPT							-
	FIRS*CITA							-
	NUPRC							-
	Total to Federation Acct	-	-	-	-	-	-	-
	T1 and T2	26,509,245.45	160,717,663.72	86,454,685.56		-		106,544,244,827.00
	National Domestic Gas Development				1,243,343,946.00			1,243,343,946.00
	Gas Infrastructure Development				1,073,849,350.00			1,073,849,350.00
	Crude Oil Pre-Export Inspection Agency Expenses (NESS FEES)					-		-
	Frontier Exploration Services			3,045,085.84		-		1,185,451,918.29
	Renewable Energy Development (RED)				-			-
	Pre-Export Financing			14,984,159.60		-		5,833,333,333.33
	Refinery Rehabilitation			2,636,238.18	2,065,735,801.40		6,018,476,675.57	9,110,500,000.00
	Nigeria Morocco Pipeline				752,198,500.00			752,198,500.00
	Total T1&T2 & Priority Project	26,509,245.45	160,717,663.72	107,120,169.18	5,135,127,597.40	-	6,018,476,675.57	125,742,921,874.63
	Total	26,509,245.45	160,717,663.72	107,120,169.18	5,135,127,597.40	-	6,018,476,675.57	125,742,921,874.63



Appendix O(A) NNPC VALUE SHORT FALL-DECEMBER 2022



Value ShortFall Recovery Status as at April, 2022 FAAC		
	Naira	Naira
Opening Balance		133,076,936,195.21
Feb 22 DSDP	149,183,384,244.20	
Feb 22 Spot Deliveries	71,043,406,348.87	
Feb 22 CORDPA	44,730,698,898.62	264,957,489,491.69
Total Under-Recovery		398,034,425,686.90
March 22 Recovery		(245,772,559,462.62)
Balance C/F		152,261,866,224.28

MONTH	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/L)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP TRANSFER	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Feb-22	26-28/02/22	28-Feb-22	11-Feb-22	89,994.144	89,994.144	918.200	35.00	953.200	389.170	276.627	123.970	(152.66)	(18,422,974,530.46)
Feb-22	04-06/02/22	6-Feb-22	22-Jan-22	59,999.773	59,999.773	828.750	35.00	863.750	389.170	250.668	123.970	(126.70)	(10,194,082,512.24)
Feb-22	18-20/02/22	20-Feb-22	6-Feb-22	37,969.045	37,969.045	894.050	35.00	929.050	389.170	269.618	123.970	(145.65)	(7,415,884,840.12)
Feb-22	24-26/02/22	26-Feb-22	9-Feb-22	38,994.760	38,994.760	906.550	35.00	941.550	389.170	273.246	123.970	(149.28)	(7,805,936,585.43)
Feb-22	13-15/02/22	15-Feb-22	3-Feb-22	89,899.251	89,899.251	878.700	35.00	913.700	389.170	265.164	123.970	(141.19)	(17,021,627,928.08)
Feb-22	26-28/02/22	28-Feb-22	9-Feb-22	89,986.693	89,986.693	906.550	35.00	941.550	389.170	273.246	123.970	(149.28)	(18,013,456,656.50)
Feb-22	13-15/02/22	15-Feb-22	29-Jan-22	59,999.172	60,074.348	855.800	35.00	890.800	389.170	258.518	123.970	(134.55)	(10,839,146,605.48)
Feb-22	20-22/02/22	22-Feb-22	6-Feb-22	59,991.440	59,991.440	894.050	35.00	929.050	389.170	269.618	123.970	(145.65)	(11,717,166,192.43)
Feb-22	06-08/02/22	8-Feb-22	24-Jan-22	38,995.646	38,995.646	828.750	35.00	863.750	389.170	250.668	123.970	(126.70)	(6,625,438,948.61)
Feb-22	11-13/02/22	13-Feb-22	26-Jan-22	60,088.821	60,088.821	837.150	35.00	872.150	389.170	253.106	123.970	(129.14)	(10,405,663,814.79)
Feb-22	25-27/02/22	27-Feb-22	13-Feb-22	89,795.331	89,795.331	921.150	35.00	956.150	389.170	277.483	123.970	(153.51)	(18,485,350,618.70)
Feb-22	26-28/02/22	28-Feb-22	15-Feb-22	59,991.206	59,991.206	916.300	35.00	951.300	389.170	276.076	123.970	(152.11)	(12,236,655,011.36)
Feb-22 Total				775,705.282	775,780.458	882.167	35.00	917.167	389.170	266.170	123.970	-142.200	(149,183,384,244.20)



Appendix O(B) NNPC VALUE SHORT FALL-DECEMBER 2021



PREMIUM MOTOR SPIRIT (PMS) IMPORTATION NOVEMBER - DECEMBER, 2021 (SPOT SUPPLY)

MONTH	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/A)	TRANSFER PRICE TO PPMC/RETAIL (NL)	DSDP UNIT UNDER/OVER RECOVERY (NL) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Feb-22	15-17/02/22	17-Feb-22	16-Feb-22	36,559.452	36,559.452	911.550	132.00	1,043.550	389.170	302.847	123.970	(178.88)	(8,769,664,072.94)
Feb-22	24-26/02/22	26-Feb-22	3-Feb-22	37,052.875	37,052.875	878.700	97.00	991.050	389.170	283.157	123.970	(159.19)	(7,909,668,592.93)
Feb-22	22-24/02/22	24-Feb-22	6-Feb-22	36,503.819	36,503.819	894.050	96.50	990.550	389.170	287.466	123.970	(163.50)	(8,003,394,272.63)
Feb-22	26-28/02/22	28-Feb-22	13-Feb-22	36,801.410	36,801.410	921.150	96.50	1,017.650	389.170	295.331	123.970	(171.36)	(8,456,783,727.89)
Feb-22	26-28/02/22	28-Feb-22	7-Feb-22	36,850.535	36,850.535	894.050	97.00	1,018.150	389.170	287.611	123.970	(163.64)	(8,086,576,511.63)
Feb-22	26-28/02/22	28-Feb-22	14-Feb-22	38,754.658	38,754.658	921.150	97.00	1,018.150	389.170	295.476	123.970	(171.51)	(8,913,166,198.81)
Feb-22	15-17/02/22	16-Feb-22	16-Feb-22	57,138.425	56,913.925	911.550	90.00	1,001.550	389.170	290.659	123.970	(166.69)	(12,721,966,752.64)
Feb-22	21-23/02/22	23-Feb-22	4-Feb-22	37,952.551	37,952.551	884.150	97.00	981.150	389.170	284.738	123.970	(160.77)	(8,182,186,219.40)
Feb-22 Total				317,613.725	317,389.225	902.044	100.38	1,007.725	389.170	290.91	123.97	(166.94)	(71,043,406,348.87)

PREMIUM MOTOR SPIRIT (PMS) IMPORTATION JANUARY 2022 (CORDPA SUPPLY)

MONTH	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/MT)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (NL)	TRANSFER PRICE TO PPMC/RETAIL (NL)	DSDP UNIT UNDER/OVER RECOVERY (NL) DSDP TRANSFER POINT	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Feb-22	03-05/02/22	5-Feb-22	16-Jan-22	36,952.786	36,952.786	819.700	47.25	866.950	389.170	251.597	123.970	(127.63)	(6,324,388,286.44)
Feb-22	22-24/02/22	24-Feb-22	2-Feb-22	61,290.032	61,290.032	869.800	47.25	917.050	389.170	266.136	123.970	(142.17)	(11,684,614,002.37)
Feb-22	23-25/02/22	25-Feb-22	11-Feb-22	89,840.409	89,840.409	918.200	47.25	965.450	389.170	280.182	123.970	(156.21)	(18,819,795,110.72)
Feb-22	24-26/02/22	26-Feb-22	8-Feb-22	38,839.817	38,839.817	902.700	47.25	949.950	389.170	275.684	123.970	(151.71)	(7,901,901,499.09)
Feb-22 Total				226,923.044	226,923.044	877.600	47.250	924.850	389.170	268.400	123.970	-144.430	(44,730,698,898.62)



Appendix P

FUNDING PERFORMANCE JAN-DEC, 2022



2022 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC

Description	Budget			Actual						
	Annual	Mth	YTD (12)	January	February	March	April	May	YTD	Variance
	A	B	C	D	E	F	G	H	N=(D...+L)	M=(A-N)
		(=N= Billion)								
Gross Revenue: NNPC	4,979.29	414.941	1,244.824	383.090	273.592	374.128			1,030.810	(214.013)
T1/T2	2,072.000	172.667	518.000	146.815	53.441	106.544			306.801	(211.199)
National Domestic Gas Development	50.000	4.167	12.500	2.280	-	1.243			3.524	(8.976)
Gas Infrastructure Development	46.022	3.835	11.506	2.528	-	1.074			3.602	(7.903)
Brass LNG Gas Supply Projects	-	-	-	-	-	-			-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	5.824	0.485	1.456	0.448	-	-			0.448	(1.008)
Frontier Exploration Services	50.477	4.206	12.619	3.884	-	1.185			5.069	(7.550)
Renewable Energy Development(RED)	3.050	0.254	0.835	-	-	-			-	(0.835)
Pipeline Security & Maintenance cost	8.792	0.733	2.198	1.056	0.368	2.613			4.037	1.839
Pre-Export Financing	70.000	5.833	17.500	5.833	-	5.833			11.667	(5.833)
Under-Recovery of PMS/Value Shortfall	442.720	36.893	110.680	210.382	219.783	245.773			675.937	565.257
Refinery Rehabilitation	109.326	9.111	27.332	9.111	-	9.111			18.221	(9.111)
Nigeria Morocco Pipeline	1.000	0.083	2.257	0.752	-	0.752			1.504	(0.752)
Total Deductions (incl T1/T2 + Other Deductions)	2,859.210	238.268	716.881	383.090	273.592	374.128	-	-	1,030.810	313.929
Net Revenue to FAAC	1,473.20	122.767	527.942	-	-	-	-	-	-	(527.942)
Total Distribution		361.034	1,244.824	383.090	273.592	374.128	-	-	1,030.810	(214.013)

