

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



**NNPC MAY 2022 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN JUNE 2022**

NNPC



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JULY 2022 FAAC EXECUTIVE SUMMARY

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SUMMARY OF MAY 2022 CRUDE OIL AND GAS SALES RECEIPTS IN JUNE 2022

SUMMARY OF MAY 2022 CRUDE OIL AND GAS SALES RECEIPTS IN JUNE 2022										
SALES	Description	Unit	MAY 2022 SALES				Ref	APRIL 2022 SALES NAIRA EQUIV.	VARIANCE %	
			Volume	%	USD	NGN Equiv.				
	Export Crude Oil	BBLS/\$	50,000.00	1%	5,739,200.00		2,265,836,160.00	B	2,204,527,540.45	2.78%
	Domestic Crude Oil (Due in AUGUST 2022)	BBLS/\$	8,887,141.00	99%	1,076,520,689.75		422,372,892,622.63	B	399,906,820,603.89	5.62%
	Sub-total (a)	BBLS/\$	8,937,141.00	100%	1,082,259,889.75		424,638,728,782.63		402,111,348,144.34	5.60%
	Export Gas (NGL/LPG/EGTL)	MT/\$	52,253.00		41,347,796.53		16,324,110,068.50	C	6,793,459,357.37	140.29%
	NLNG Feedstock Gas	MBTU/\$	31,396,140.94		84,443,100.68		33,338,136,148.46	C	36,981,696,453.11	-9.85%
	Domestic Gas(NGL)	MT/N	-		-		-	C	2315775372	-100.00%
	Sub-total (b)	BBLS/\$			125,790,897.21		49,662,246,216.97		46,090,931,182.68	7.75%
	Sub-total (b)				1,208,050,786.95		474,300,974,999.60		448,202,279,327.02	5.82%
REVENUE	SALES RECEIPTS	Currency	JUNE 2022 RECEIPTS			REF.	MAY 2022 RECEIPTS NAIRA EQUIV.	VARIANCE %		
			USD	NGN	NGN Equiv.					
	Export Crude Oil	\$	5,958,527.98	-	2,352,426,846.50	D	2,118,474,207.50		11.04%	
	Export Gas (NGL/LPG/EGTL)	\$	19,954,326.20	-	7,877,967,983.76	C	-		-	
	NLNG Feedstock Gas	\$	81,172,481.07	-	32,046,895,526.44	C	36,259,116,581.23		-11.62%	
	NLNG Feedstock Gas (Arrears)	₦	-	-	-	D	2,085,863,958.78		-100.00%	
	Total Oil & Gas Export (d)	\$	107,085,335.25	-	42,277,290,356.70		40,463,454,747.51		4.48%	
	Other Receipts	US\$	142,808,739.36	-	56,380,890,299.33	D	4,003,225,673.02		1308.39%	
	Gross Oil & Gas Export (e)	US\$	249,894,074.61	-	98,658,180,656.03		44,466,680,420.53		121.87%	
	Domestic Crude Cost Due (March Lifting)	₦	-	386,371,118,328.88	386,371,118,328.88	E	411,485,757,621.62		-6.10%	
	Domestic Gas (NGL)	₦	-	-	-	E	2,315,775,372.20		-100.00%	
	Domestic Gas and Other Receipts	₦	-	5,158,155,924.99	5,158,155,924.99	E	12,341,482,305.74		-58.20%	
	Total Oil & Gas Domestic (f)	₦	-	391,529,274,253.87	391,529,274,253.87		426,143,015,299.56		-8.12%	
	Gross Revenue Oil & Gas (g) = (e) + (f)		249,894,074.61	391,529,274,253.87	490,187,454,909.90		470,609,695,720.09		4.16%	
	JV Cost Recovery (T1/T2) (h)	₦/\$	249,894,074.61	21,742,149,370.05	120,400,330,026.08	N	124,299,883,736.13		-3.14%	
	Strategic Holding Cost	₦	-	989,740,363.29	989,740,363.29	M	339,921,659.88		191.17%	
	Pipeline Management Cost	₦	-	-	-	M	-		-	
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	7,362,903,817.95	7,362,903,817.95	M	158,300,917.68		4551.21%	
	Total Pipeline Repairs & Management Cost (i)	₦	-	8,352,644,181.24	8,352,644,181.24		1,565,027,734.28		433.71%	
	Product Losses	₦	-	-	-	G	-		-	
	NNPC Value Shortfall	₦	-	319,176,182,836.31	319,176,182,836.31	O	327,065,907,048.06		-2.41%	
	Total Products Losses and Value Shortfall (j)	₦	-	319,176,182,836.31	319,176,182,836.31		246,820,538,905.68		29.32%	
	Total Deductions (k) = (h) + (i) + (j)	₦	249,894,074.61	349,270,976,387.60	447,929,157,043.63		354,929,811,466.96		26.20%	
	Total Available for Payment and Remittance (l) = (g) - (k)	₦/\$	-	42,258,297,866.27	42,258,297,866.27		18,745,682,358.34		125.43%	
AMOUNT DUE	Govt. Priority Projects	₦/\$	-	42,258,297,866.27	42,258,297,866.27	N	18,745,682,358.33		125.43%	
	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 (JUNE Items)		394.80								
JUNE FAAC (MAY Items) Exchange Rate USD/ NGN as advised by CBN		392.35								





1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **8.94Mbbls** (Export & Domestic Crude) in May 2022 recorded 6.39% decrease relative to the **9.55Mbbls** lifted in April 2022.
- Nigeria Recorded **1.42mbpd** Production in May 2022(OPEC)

2. Sales Receipt

- **Export Crude Oil:** Crude Oil export revenue received in June 2022 amounted to **\$5.96Mn**
- **Export Gas:** The sum of **\$19.95Mn** was received in June 2022.
- **NLNG:** Feedstock Gas receipt was **\$81.17Mn**
- **Other Receipts:** The sum of **\$142.81Mn** being miscellaneous receipts in June 2022 (See Appendix D).

3. Domestic Crude and Gas Sales Gas :

- The sum of **₦391,529,274,253.87** as the gross Domestic Crude Oil and Gas revenue for the month of June, 2022
- Recovery of Strategic Holding Cost of **₦989,740,363.29** (See Appendix M).
- The Value Shortfall on the importation of PMS recovered from June 2022 proceeds is **₦319,176,182,836.31** while the outstanding balance carried forward is **₦1.01trn** .
- The estimated Value Shortfall of **₦ 1,490,413,402,007.66** (consisting arrears of **₦ 479,688,823,026.00** plus estimated June 2022 Value Short Fall of **₦1,010,724,578,981.66**) is to be recovered from July 2022 proceed due for sharing at the August 2022 FAAC Meeting.
- The TIT2 and Dom Gas cumulative outstanding to date is **₦382,730,386,818.33** (Equiv. **US\$969,428,538.04**)

NOTES TO THE JULY 2022 FAAC EXECUTIVE SUMMARY



COMD REPORT THAT AFFECTED PRODUCTION IN THE MONTH OF MAY, 2022						
TERMINAL		EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK
FORCADOS	1	TRP AND TNP HAVE BEEN SHUTDOWN FOR PIPELINE REPAIRS	12-30/05/2022	980,244	980,244	Curtailed production within the period
QUA IBOE	2	RAMP DOWN ON PRODUCTION DUE TO MAINTENANCE ACTIVITIES STILL ONGOING, CARRY OUT AN "EAP	01-31/05/2022	2,056,960	2,056,960	Curtailed production within the period
BONNY	3	CRUDE OIL PRODUCTION AT BONNY TERMINAL HAS DROPPED SIGNIFICANTLY TO AN AVERAGE OF ABOUT 3MBD SINCE THE 21ST OF MARCH 2022 TILL DATE. THE TERMINAL OPERATOR HAS DECLARED FORCE MAJEURE ON ALL OUTSTANDING BONNY PROGRAM.	01-31/05/2022	3,545,000	3,545,000	Curtailed production within the period
BONGA	4	FLEX WORK ONGOING AT BONGA WHICH REQUIRES THAT THE FPSO BE KEPT AT 16 METRE DRAFT TO FACILITATE THE REPAIR WORK.	01-31/05/2022	558,085	558,085	Curtailed production within the period
ODUDU	5	DECREASE IN PRODUCTION DUE TO MAINTENANCE WORK AT OUDU AND IMA. SHUT-IN	01-31/05/2022	937,663	937,663	Curtailed production within the period
BRASS	6	RAPTURED CHOKE BOX AND DELIVERY LINE SABOTAGE. MBEDE WELL SHUT-IN BY COMMUNITY AND AREA	01-31/05/2022	315,000	315,000	Curtailed production within the period
JONES CREEK	7	BATAN STATION CAME DOWN DUE TO MALFUNCTIONING TRICONEX FAILURE, UNABLE TO START DUE TO PROTESTING OML 42 WORKFORCE.	10-31/05/2022	809,600	809,600	Curtailed production within the period
UKPOKITI	8	AT UKPOKITI TERMINAL. THE FIRE OUTBREAK OCCURRED ON 2TH FEBRUARY, 2022.	01-31/05/2022	210,000	210,000	Curtailed production within the period
AJE	9	AJE SHUT DOWN OPERATION.	01-31/05/2022	11,000	11,000	Curtailed production within the period
			TOTAL LOSS (IN BBLs)	9,423,552	9,423,552	

NOTES TO THE JULY 2022 FAAC TABLES

For More Details, please refer to the underlisted appendices

- 1 Appendix A Analysis of Receipts Due in June, 2022
- 2 Appendix B Crude Oil Sales Profile for the month of May 2022
- 3 Appendix C Gas Sales Profile for the month of May 2022
- 4 Appendix D Summary of Export Receipts and Other Receipts in June 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 June , 2022
- 7 Appendix G Petroleum Products Losses
- 8 Appendix H MCA Crude Oil & Gas Lifting Profile for the month of May 2022
- 9 Appendix I Repayment Agreement Lifting
- 10 Appendix J Crude Oil & Gas Lifting for the payment of PPT for May 2022
- 11 Appendix K Crude Oil & Gas Lifting for the payment of Royalty for May 2022
- 12 Appendix L Crude Oil and Gas Revenue
- 13 Appendix M Pipeline Repairs and Management
- 14 Appendix N FAAC Distribution in May, 2022 Funding (July 2022 FAAC)
- 15 Appendix O NNPC Value Short- Fall June, 2022
- 16 Appendix P Funding Performance June 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 June 2022

Summary of Receipts & Remittances Due in June 2022

Segregation of June 2022 Crude Oil, Gas & Other Receipts

Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	388,723,545,175.39	39,924,863,510.20	-	61,539,046,224.32	490,187,454,909.90
Less: Royalty	74,896,350,529.82	2,629,435,578.19	0.00	0.00	77,525,786,108.01
JV Cost Recovery (T1 & T2)	109,186,088,597.74	11,214,241,428.34	-	-	120,400,330,026.08
Profit before Tax	204,641,106,047.83	26,081,186,503.66	-	61,539,046,224.32	292,261,338,775.82
Tax	173,944,940,140.66	7,824,355,951.10	0.00	0.00	181,769,296,091.76
Profit after Tax	30,696,165,907.17	18,256,830,552.57	-	61,539,046,224.32	110,492,042,684.06

Analysis of June 2022 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
Gross Contribution		77,525,786,108.01	181,769,296,091.76	48,952,996,459.74	308,248,078,659.51
Less: Priority Project	42,258,297,866.27	10,628,153,063.97	24,919,088,192.18	6,711,056,610.11	42,258,297,866.27
Strategic Holding Cost	989,740,363.29	248,924,178.35	583,635,135.48	157,181,049.47	989,740,363.29
Pipeline Operations, Repairs & Maintenance Cost	7,362,903,817.95	1,851,803,615.47	4,341,794,602.58	1,169,305,599.90	7,362,903,817.95
Crude Oil & Product Losses		-	-	-	-
NNPC Value Shortfall	319,176,182,836.31	80,274,253,740.52	188,213,436,189.80	50,688,492,906.00	319,176,182,836.31
Total Deduction (excluding T1/T2)	369,787,124,883.82	93,003,134,598.31	218,057,954,120.04	58,726,036,165.47	369,787,124,883.82
Amount due (from)/to Federation Accounts		(15,477,348,490.30)	(36,288,658,028.29)	(9,773,039,705.73)	(61,539,046,224.31)

Contribution to Federation by Segment

JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		
			Crude	Gas
Royalty	(15,477,348,490.30)	25.15%		
Tax	(36,288,658,028.29)	58.97%	Tax Segregation	
Profit	(9,773,039,705.73)	15.88%		
JV Total Contribution (a)	(61,539,046,224.31)	100%		

PSC/Misc. Contribution

PSC	-			
Mis	61,539,046,224.32			
PSC/Misc. Total Contribution (b)	61,539,046,224.32			
Total Contribution to Federation (a+b+c)	0.00			



Appendix A2

Summary of Federation Oil & Gas Lifting in May 2022

Summary of Federation Crude Oil & Gas Liftings							
S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		MAY 2022	APRIL 2022	Variance	MAY 2022	APRIL 2022	Variance
1	Federation Export	50,000	51,970	(1,970.00)	5,739,200.00	5,618,777.98	120,422.02
2	Domestic Crude	8,887,141	9,500,689	(613,548.00)	1,076,520,689.75	1,026,296,824.42	50,223,865.33
3	Modified Carry Arrangement (MCA) Oil	25,000	-	25,000.00	3,003,950.00	-	3,003,950.00
4	Projects / RA	2,281,542	2,055,362	226,180.00	281,989,092.09	222,893,346.41	59,095,745.68
5	Dispute Settlement Agreement	-	200,000	(200,000.00)	0.00	21,669,700.00	(21,669,700.00)
JV Sub-total		11,243,683	11,808,021	(564,338)	1,367,252,932	1,276,478,649	90,774,283.03
6	FIRS - PSC Tax Oil	1,523,370	2,946,420	(1,423,050)	181,229,219.10	317,945,631.81	(136,716,412.71)
7	DPR – Royalty & Con.	1,632,500	2,608,708	(976,208)	192,983,800.00	284,103,820.60	(91,120,020.60)
PSC & Others Sub-total		3,155,870	5,555,128	(2,399,258)	374,213,019.10	602,049,452.41	(227,836,433.31)
Total Crude Sales		14,399,553	17,363,149	(2,963,596)	1,741,465,950.94	1,878,528,101.22	(137,062,150.29)
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		MAY 2022	APRIL 2022	Variance	MAY 2022	APRIL 2022	Variance
1	LPG/NGL [MT]	52,253	43,849	8,403.82	41,347,796.53	28,501,517.89	12,846,278.63
2	EGTL/EGP Products [MT]	-	37,877	(37,877.40)	-	41,343,462.91	(41,343,462.91)
2	NLNG Feed Stock Gas [BTU]	31,396,141	31,037,964	358,177.38	84,443,100.68	94,256,904.43	(9,813,803.75)
3	Project Falcon - Escrow	-	81,390	(81,390.18)	-	61,842,745.82	(61,842,745.82)
TOTAL GAS SALES					125,790,897.21	225,944,631.05	(100,153,733.84)
Total Crude Oil& Gas Sales					1,867,256,848.14	2,104,472,732.27	(237,215,884.13)



Appendix B

May 2022 Crude Oil Export & Domestic Crude Sales

May 2022 Crude Oil Exports Payable in June 2022						
Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV				219,327.98	(219,327.98)	Receipt of sales proceeds for cargo COS/04/011/2022 - TEPNG
JV Sub-total		-	-	219,327.98	(219,327.98)	
PSC	SEEPCO	50,000	5,739,200.00	5,739,200.00	-	
PSC Sub-total		50,000	5,739,200.00	5,739,200.00	-	
Total		50,000	5,739,200.00	5,958,527.98	(219,327.98)	
May 2022 Domestic Crude Oil Payable in August 2022						
Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark	
JV	CNL	3,490,939	413,499,886.53	162,236,680,481.62	May 2022 Domestic Crude Oil Payable in August 2022 by NNPC in line with the 90 days payment terms.	
	MPN	1,900,808	229,535,486.42	90,058,248,096.89		
	NPDC	948,296	104,839,812.58	41,133,900,464.19		
	TEPNG	948,776	120,447,113.20	47,257,424,864.02		
	FIRST E & P	650,071	85,379,025.00	33,498,460,457.97		
	ADDAX	948,251	122,819,366.02	48,188,178,257.95		
SUBTOTAL		8,887,141	1,076,520,689.75	422,372,892,622.63		



Appendix C

May 2022 Export & Domestic Gas Sales

NGL/LPG						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	CNL	52,253.00	41,347,796.53	19,954,326.20	21,393,470.33	
Sub-total (a)		52,253.00	41,347,796.53	19,954,326.20	21,393,470.33	
NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	23,508,674.04	61,928,326.42	60,237,214.16	1,691,112.26	Credit Notes
	TEPNG	7,887,466.90	22,514,774.26	20,935,266.91	1,579,507.35	MCA
Sub-total (b)		31,396,140.94	84,443,100.68	81,172,481.07	3,270,619.61	
Export Gas Total (d) = a+b+c			125,790,897.21	101,126,807.27	24,664,089.94	



Appendix D

June 2022 Crude Oil, Gas, & Other Receipts

Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	219,327.98	-	86,590,686.50
	PSC	5,739,200.00	-	2,265,836,160.00
Sub-total (a)		5,958,527.98	-	2,352,426,846.50
Gas	JV NGL/LPG Export	19,954,326.20		7,877,967,983.76
Sub-total (b)		19,954,326.20	-	7,877,967,983.76
NLNG Feedstock	NLNG Feedstock	81,172,481.07	-	32,046,895,526.44
Sub-total (c)		81,172,481.07	0.00	32,046,895,526.44
Other Receipts	INTEREST PAYMENT	135.88		53,645.42
	INTEREST PAYMENT	86.26		34,055.45
	N-GAS LIMITED	1,559,795.15		615,807,125.22
	N-GAS LIMITED	2,696.10		1,064,420.28
	N-GAS LIMITED	1,730.61		683,244.83
	SOUTHERN HYDROCARBON RESOURCES	4,854,656.27		1,916,618,295.40
	SOUTHERN HYDROCARBON RESOURCES	3,236,437.51		1,277,745,528.95
	SOUTHERN HYDROCARBON RESOURCES	4,291,920.95		1,694,450,391.06
	SOUTHERN HYDROCARBON RESOURCES	2,861,280.63		1,129,633,592.72
	WESTERN HYDROCARBON FUNDING LTD	54,000,000.00		21,319,200,000.00
	EASTERN HYDROCARBON FUNDING LTD	72,000,000.00		28,425,600,000.00
Sub-total (d)		142,808,739.36	-	56,380,890,299.33
Total (e) = a+b+c+d		249,894,074.61	-	98,658,180,656.03

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
A	DOMESTIC CRUDE							
1	DSDP Cargoes	8,669,353	114.4810	992,476,543.36	\$537,499,886	(\$454,976,657.36)	389.30	386,371,118,328.88
	TOTAL (A)	8,669,353	114.4810	992,476,543.36				386,371,118,328.88
B	DOMESTIC GAS & OTHER RECIPITS							
	DOMESTIC GAS & OTHER MISCELLANEOUS INCOME							
	DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	NNPC SHARE OF EQUITY GAS REVENUE	MISCELLANEOUS	OTHERS	JV MISC. INCOME	SUB-TOTAL
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA
1	GACN	3-Jun-22		27,583,498.60				27,583,498.60
2	GACN	3-Jun-22		24,998,780.78				24,998,780.78
3	GACN	3-Jun-22		36,748,505.54				36,748,505.54
4	GACN	3-Jun-22		21,749,752.68				21,749,752.68
5	GACN	6-Jun-22		62,785,517.16				62,785,517.16
6	INDORAMA ELEME FERTILIZER	8-Jun-22		174,072,812.71				174,072,812.71
7	GACN	10-Jun-22		157,877,451.08				157,877,451.08
8	NEFT OUTWARDS - UBA LTD	10-Jun-22		213,309,716.80				213,309,716.80
9	TSA SETTLEMENT CRED	14-Jun-22		220,000,000.00				220,000,000.00
10	GACN	17-Jun-22		360,643,016.31				360,643,016.31
11	GACN	20-Jun-22		4,367,077.18				4,367,077.18
12	GACN	20-Jun-22		7,497,904.22				7,497,904.22
13	GACN	20-Jun-22		767,440,202.03				767,440,202.03
14	GACN	20-Jun-22		466,915,962.30				466,915,962.30
15	GACN	20-Jun-22		5,072,357.41				5,072,357.41
16	GACN	20-Jun-22		8,868,304.68				8,868,304.68
17	GACN	22-Jun-22		788,324,804.14				788,324,804.14
18	GACN	24-Jun-22		868,285,752.64				868,285,752.64
19	GACN	28-Jun-22		165,992,095.71				165,992,095.71
20	GACN	28-Jun-22		345,047,615.72				345,047,615.72
21	GACN	29-Jun-22		325,284,059.49				325,284,059.49
22	GACN	30-Jun-22		105,290,737.81				105,290,737.81
	TOTAL (B)		-	5,158,155,924.99	-	-	-	5,158,155,924.99
	(TOTAL A+B)							391,529,274,253.87

Appendix F

STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS

STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-DECEMBER, 2022								
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)
April			536,043,307.18	66,691,310,396.91	171,152,569.92	150,556,489.01	321,709,058.93	(214,334,248.24)
May			536,043,307.18	98,578,885,673.94	251,252,416.65	113,334,217.97	364,586,634.62	(171,456,672.56)
June			536,043,307.18	64,000,447,236.31	162,108,528.97	249,894,074.61	412,002,603.58	(124,040,703.60)
	Total							(1,216,380,336.89)
	Total		3,216,259,843.07	328,722,224,618.68	840,098,933.50	1,159,780,572.67	1,999,879,506.17	(1,216,380,336.89)



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Appendix H

MCA CRUDE OIL & GAS LIFTING

MCA CRUDE OIL LIFTING FOR THE MONTH OF MAY 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\$
	LEVENE ENERGY DEVELOPMENT LTD	23-May-22	22-Jun-22	PIS PIONEER	BB	NAOC	JV	NNPC/MCA-NAOC/05/006/2022	25,000	120.1580	3,003,950.00					
	SUB-TOTAL								25,000		3,003,950.00	-	-	-	-	-

MCA GAS LIFTING FOR THE MONTH OF MAY 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	31-May-22	30-Jun-22	PIPELINE	FEEDSTOCK	TEPNG	JV	1500204067/TEPNG			1,900,205.21	530,157.25	133,014.37	0.00	1,237,033.59	0.00
	GRAND-TOTAL										4,904,155.21	530,157.25	133,014.37	0.00	1,237,033.59	-



Appendix I

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING

N. N. P. C.											
JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING MAY 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	LEVENE ENERGY DEVELOPMENT LTD	15-May-22	14-Jun-22	PIS PIONEER	BB	NAOC	JV	COS/05/018/2022 - NAOC RA	95,160	114.9370	10,937,404.92
2	LEVENE ENERGY DEVELOPMENT LTD	23-May-22	22-Jun-22	PIS PIONEER	BB	NAOC	JV	COS/05/019/2022 - NAOC RA	194,015	120.1580	23,312,454.37
3	EYRIE ENERGY LIMITED	25-May-22	24-Jun-22	RYTHMIC	EA BLEND	SPDC	JV	NNPC/SPDC/SANTO/05/002/2022	995,261	124.1540	123,565,634.19
4	PETROGAS ENERGY TRADE W.A. LTD	25-May-22	24-Jun-22	NISSOS KYTHNOS	FB	SPDC	JV	NNPC/SPDC/SANTO/05/003/2022	997,106	124.5340	124,173,598.60
	TOTAL								2,281,542		281,989,092



Appendix I2 JV REPAYMENT AGREEMENT STATUS

Status of Pre-2016 Cash Call Arrears Repayment as at 31st May, 2022.

All figures in USD (\$)			
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	545,860,000	65,112,874
NAOC	774,660,000	561,530,000	213,130,000
TOTAL	4,689,399,193	3,816,050,852	873,348,341

*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 July, 2022 JMT meeting



Appendix J

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

CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX FOR THE MONTH OF MAY 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	SAHARA ENERGY RESOURCE	08-May-22	06-Aug-22	ELLINIS	EGINA	TUPNI	PSC	FIRS/DSDP/05/017/2022-CORDPA	499,018	110.8160	55,299,178.69	392.35	21,696,632,759.02	
2	DUKE OIL/DUKE OIL COMPANY	19-May-22	17-Aug-22	HARMONIC	ERHA	ESSO	PSC	FIRS/DSDP/05/018/2022-CORDPA	502,587	118.6760	59,645,014.81	392.35	23,401,721,560.70	
2	VITOL SA/ASHGROVE/JAK ENERGY	23-May-22	21-Aug-22	KHK MAJESTY	AGBAMI COND.	STARDEEP	PSC	FIRS/DSDP/05/019/2022-SPOT	521,765	127.0400	66,285,025.60	392.35	26,006,929,794.16	
TOTAL									1,523,370		181,229,219.10		71,105,284,113.89	
MCA CIT GAS LIFTINGS														
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$			
1	NLNG	31-May-22	30-Jun-22	PIPELINE	FEEDSTOCK	TEPNG	JV	1500204067/TEPNG			530,157.25			See Appendix K
SUB TOTAL											530,157.25			
TOTAL payable in USD											530,157.25			
TOTAL payable in NGN											71,105,284,113.89			



Appendix K

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

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

1	2	3	4	5	6	7	8	9	10	11	12			
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 EXPLORATION & PRODUCTION	03-May-22	02-Jun-22	MONTE UDALA	OKWUIBOME	SEEPCO	PSC	DPR/ROY/05/045/2022	160,000	114.7840	18,365,440.00	PSC/SC/JV- ROYALTY		
2	STERLING OIL EXPLORATION & PRODUCTION	03-May-22	02-Jun-22	MONTE UDALA	OKWUIBOME	SEEPCO	PSC	DPR/ROY/05/046/2022	50,000	114.7840	5,739,200.00			
SUB TOTAL									210,000		24,104,640			
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	SAHARA ENERGY RESOURCE	08-May-22	06-Aug-22	ELLINIS	EGINA	TUPNI	PSC	DPR/DSDP/05/051/2022 - CORDPA	497,500	110.8160	55,130,960.00	392.35	21,630,632,156.00	
2	DUKE OIL/DUKE OIL COMPANY	19-May-22	17-Aug-22	HARMONIC	ERHA	ESSO	PSC	DPR/DSDP/05/052/2022 - CORDPA	450,000	118.6760	53,404,200.00	392.35	20,953,137,870.00	
3	VITOL SA/ASHGROVE/JAK ENERGY	23-May-22	21-Aug-22	KHK MAJESTY	AGBAMI COND.	STARDEEP	PSC	DPR/DSDP/05/055/2022-SPOT	475,000	127.0400	60,344,000.00	392.35	23,675,968,400.00	
SUB TOTAL									1,422,500		168,879,160.00		66,259,738,426.00	
TOTAL PSC/JV									1,632,500		192,983,800			
MCA GAS LIFTINGS														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	VALUE IN US\$	REMARK			
	NLNG	31-May-22	30-Jun-22	PIPELINE	FEEDSTOCK	TEPNG	JV	1500204067/TEPNG			133,014.37	See Appendix K		
TOTAL GAS											133,014.37			
TOTAL USD PAYABLE											24,237,654.37			
TOTAL NGN PAYABLE											66,259,738,426.00			



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	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	ROYALTY (NAIRA)	
MOCOH SA / MOCOH OIL	30-Apr-22	30-May-22	TIANLONG SPIRIT	AMB	TEPNG	JV	COS/04/01/2022 - TEPNG	1,970	111.3340	219,337.98	394.80	86,590,686.50	18.5	40,575.68	16,019,277.00	
STERLING OIL EXPLORATION & PRODUCTION	03-May-22	02-Jun-22	MONTE UDALA	OKWUBOME	SEPCO	PSC	COS/05/01/7/2022	50,000	114.7840	5,739,200.00	394.80	2,265,836,160.00	20	1,147,840.00	453,167,232.00	
ASIANMASTERS ENERGY/CASSIVA CIMARO	05-Mar-22	03-Jun-22	MARINA	ESL	CHEVRON	JV	COS/03/COMD/DSDP/023/2022	947,282	113.2090	107,240,847.94	389.30	41,748,862,094.09	20	21,448,169.59	8,349,772,418.82	
MATRIX/PETRA/TANTIC/UTM/PRUDENT ENE	10-Mar-22	08-Jun-22	MARINA	QIL	MPN	JV	COS/03/COMD/DSDP/024/2022	951,809	123.2330	117,294,278.50	389.30	45,662,662,620.05	18.5	21,699,441.52	8,447,592,584.71	
BONO ENERGY CENTURY ENERGY/AMAZON	31-Mar-22	29-Jun-22	FRONT CRUISER	AMB	TEPNG	JV	COS/03/COMD/DSDP/025/2022	948,398	105.2010	99,772,418.00	389.30	38,841,402,327.40	18.5	18,457,897.33	7,185,659,430.57	
MERCURIA BARBEDOS RAINOIL/PETROGAS	12-Mar-22	10-Jun-22	CRUDE LAVENTE	CJ BLEND	FIRST E&P	JV	COS/03/COMD/DSDP/027/2022	650,123	126.6080	82,310,772.78	389.30	32,043,583,843.25	20	16,462,154.56	6,408,716,768.65	
SAHARA ENERGY	05-Mar-22	03-Jun-22	ITHAKI WARRIOR	AMB	TEPNG	JV	COS/03/COMD/DSDP/SPOT/024/2022	948,585	112.3190	106,544,118.62	389.30	41,477,625,578.77	18.5	19,710,661.94	7,673,360,695.07	
VITOL SA/ASHGROVE/IAK ENERGY	09-Mar-22	17-Jun-22	RIDGEBURY MARY SELENA	EA BLEND	SPDC	JV	COS/03/COMD/DSDP/SPOT/026/2022	948,247	117.6550	111,566,000.79	389.30	43,432,644,107.55	20	22,313,200.16	8,686,528,821.51	
MOCOH SA / MOCOH OIL	29-Mar-22	27-Jun-22	HARMONIC	QIL	MPN	JV	COS/03/COMD/DSDP/SPOT/026/2022	501,193	103.6380	51,942,640.13	389.30	20,221,269,802.61	18.5	9,609,388.42	3,740,939,913.48	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	SPDC	JV	COS/03/COMD/DSDP/ORDPA/001/2022	75,000	114.2390	8,567,925.00	389.30	3,335,293,202.50	20	1,713,585.00	667,098,640.50	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	SPDC	JV	COS/03/COMD/DSDP/ORDPA/005/2022	199,114	114.2390	22,746,594.25	389.30	8,855,245,248.53	20	4,549,316.85	1,771,049,049.71	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/006/2022	40,000	114.2390	4,569,560.00	389.30	1,778,929,708.00	20	913,912.00	355,785,941.60	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/007/2022	40,000	114.2390	4,569,560.00	389.30	1,778,929,708.00	20	913,912.00	355,785,941.60	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/008/2022	80,000	114.2390	9,139,120.00	389.30	3,557,859,416.00	20	1,827,824.00	711,571,883.20	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/009/2022	20,000	114.2390	2,284,780.00	389.30	889,464,854.00	20	456,956.00	177,892,970.80	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/010/2022	80,000	114.2390	9,139,120.00	389.30	3,557,859,416.00	20	1,827,824.00	711,571,883.20	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/011/2022	250,000	114.2390	28,559,750.00	389.30	11,118,310,675.00	20	5,711,950.00	2,223,662,135.00	
M.R.S OIL & GAS CO. LTD	18-Mar-22	16-Jun-22	MONTE UDALA	FB	CNL	JV	COS/03/COMD/DSDP/ORDPA/012/2022	50,000	114.2390	5,711,950.00	389.30	2,223,662,135.00	20	1,142,390.00	444,732,427.00	
DUKE OIL COMPANY	20-Mar-22	18-Jun-22	GLORYCROWN	ESL	CNL	JV	COS/03/COMD/DSDP/ORDPA/014/2022	941,389	115.2750	108,518,616.98	389.30	42,246,297,590.31	20	21,703,723.40	8,449,259,518.06	
QANDO	20-Mar-22	18-Jun-22	DIMITRIS	QIL	MNL	JV	COS/03/COMD/DSDP/ORDPA/015/2022	998,213	112.1990	111,998,500.39	389.30	43,601,016,201.83	18.5	20,719,722.57	8,066,187,997.34	
TOTAL CRUDE								8,721,323	114.4821	998,435,071.36		388,723,545,175.39		192,370,445.02	74,896,430,529.82	
NLNG	31-May-22	28-Jun-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150204067/TEPNG	7,887.467	2,854,800	22,514,774.26	394.80	8,888,832,877.85	5	1,125,738.71	444,441,643.89	
NLNG	31-May-22	28-Jun-22	PIPELINE	FEEDSTOCK	TEPNG	JV	150204067/TEPNG-MCA			(1,579,507.35)	394.80	(623,589,501.78)	5	(78,975.57)	(31,719,475.09)	
NLNG	31-May-22	28-Jun-22	PIPELINE	FEEDSTOCK	SPDC	JV	180027813/SPDC	23,508.674	2,634,0756	61,928,326.42	394.80	24,449,303,270.62	7	4,334,982.85	1,711,451,228.94	
NLNG	31-May-22	28-Jun-22	PIPELINE	FEEDSTOCK	SPDC	JV	180027813/SPDC-CR NOTE			(1,691,112.26)	394.80	(667,651,120.25)	7	(118,377.86)	(46,735,578.42)	
BONO ENERGY LTD.	28-May-22	19-Jun-22	UACC IBN SINA	ESC COND.	CNL	JV	GS/05/08/2022	52,253	791.300000	19,854,226.20	394.80	7,877,967,983.76		1,586,802.43	551,457,758.88	
DUKE OIL COMPANY	28-Apr-22	28-May-22	CARAVELLE	LPG-MIX	CNL	JV	GS/04/08/2022	29,848	580.095000		394.80					
TOTAL GAS								31,478,242.11		101,126,807.27		39,924,863,510.20		6,660,171.17	2,629,435,578.19	
EXPORT MISC. RECEIPTS										142,808,739.36	394.80	56,380,890,299.33	0			
DOMESTIC GAS & OTHER MISCELLANEOUS INCOME										142,808,739.36		61,539,046,224.32				
TOTAL										1,242,370,617.99		490,187,454,909.90		199,030,616.19	77,525,786,108.01	



Appendix M
PIPELINE REPAIRS AND MANAGEMENT COSTS

S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Jun-22
		NAIRA
1	Security and Maintenance	7,362,903,817.95
2	Pipeline and other Facilities Repairs	-
3	Marine Distribution	-
4	Pipeline Management cost	-
5	Strategic Holding	989,740,363.29
	TOTAL	8,352,644,181.24



Appendix N FAAC DISTRIBUTION

394.80

Distribution June, 2022 Funding (July 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
		5,739,335.88	97,981,084.55	146,173,654.18	-	58,842,291,311.32	5,158,155,924.99	162,658,627,892.34
D	NNPC(Profit)							-
i	FIRS*PPT							-
s	FIRS*CITA							-
t	NUPRC							-
r	Total to Federation Acct	-	-	-	-	-	-	-
i	T1 and T2	5,739,335.88	97,981,084.55	146,173,654.18	-	16,583,993,445.06	5,158,155,924.99	120,400,330,026.08
b	National Domestic Gas Development					3,576,856,449.60		3,576,856,449.60
u	Gas Infrastructure Development					3,835,176,250.00		3,835,176,250.00
t	Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)							-
i	Frontier Exploration Services					4,206,400,000.00		4,206,400,000.00
o	Renewable Energy Development(RED)							-
n	Pre-Export Financing					11,666,666,666.67		11,666,666,666.67
	Refinery Rehabilitation					18,221,000,000.00		18,221,000,000.00
	Nigeria Morocco Pipeline					752,198,500.00		752,198,500.00
	Total T1&T2 & Priority Project	5,739,335.88	97,981,084.55	146,173,654.18	-	58,842,291,311.32	5,158,155,924.99	162,658,627,892.34
	Total	5,739,335.88	97,981,084.55	146,173,654.18	-	58,842,291,311.32	5,158,155,924.99	162,658,627,892.34



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

Value ShortFall Recovery Status as at ,July, 2022 FAAC		
Details	Current Month	August, 2022 Projections
	-	Naira
Unrecovered Value Shortfall B/F	637,135,691,700.15	1,010,724,578,981.66
Adjusted B/F	72,489,823,444.76	
reconciled Outstanding	564,645,868,255.39	
Value Shortfall for May	263,952,375,163.62	
Value Shortfall for June	501,302,518,398.96	227,721,200,478.23
Total Value Shortfall	1,329,900,761,817.97	1,238,445,779,459.89
Value Shortfall Recovered	319,176,182,836.31	
Balance C/F	1,010,724,578,981.66	

JUNE 2022 DSDP SUPPLY

MONTH	DSDP SUPPLIER	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/MT)	TRANSFER PRICE TO PPMC/RETAIL (N/MT)	DSDP UNIT UNDER/OVER RECOVERY (N/MT DSDP)	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Jun-22	BONO ENERGY/CENTUR	14-16/06/22	16-Jun-22	29-May-22	59,860.062	59,860.062	1,426.700	10.00	1,436.700	392.350	420.350	123.970	(296.38)	(23,791,117,060.43)
Jun-22	DUKE OIL INCORPORAT	03-05/06/22	5-Jun-22	25-May-22	89,853.992	89,853.992	1,311.550	10.00	1,321.550	392.350	386.659	123.970	(262.69)	(31,652,501,763.32)
Jun-22	MATRIX ENERGY/PETRA	22-24/06/22	24-Jun-22	7-Jun-22	60,000.000	60,000.000	1,456.750	10.00	1,466.750	392.350	429.142	123.970	(305.17)	(24,554,139,120.00)
Jun-22	MATRIX ENERGY/PETRA	28-30/06/22	30-Jun-22	13-Jun-22	60,000.000	60,000.000	1,433.250	10.00	1,443.250	392.350	422.266	123.970	(298.30)	(24,000,896,160.00)
Jun-22	BP/AYM SHAFA	09-11/06/22	11-Jun-22	24-May-22	89,995.869	89,995.869	1,286.700	10.00	1,296.700	392.350	379.389	123.970	(255.42)	(30,825,104,172.77)
Jun-22	BP/AYM SHAFA	20-22/06/22	22-Jun-22	2-Jun-22	38,996.361	38,996.361	1,463.100	10.00	1,473.100	392.350	431.000	123.970	(307.03)	(16,055,863,694.61)
Jun-22	VITOL/ASHGROVE/JAK	16-18/06/22	18-Jun-22	28-May-22	59,973.872	59,973.872	1,426.700	10.00	1,436.700	392.350	420.350	123.970	(296.38)	(23,836,350,341.89)
Jun-22	VITOL/ASHGROVE/JAK	21-23/06/22	23-Jun-22	6-Jun-22	30,000.000	30,000.000	1,463.100	10.00	1,473.100	392.350	431.000	123.970	(307.03)	(12,351,816,900.00)
Jun-22	BP/AYM SHAFA	13-15/06/22	15-Jun-22	28-May-22	89,909.325	89,909.325	1,426.700	10.00	1,436.700	392.350	420.350	123.970	(296.38)	(35,734,063,822.03)
Jun-22	VITOL/ASHGROVE/JAK	02-04/06/22	4-Jun-22	14-May-22	89,987.654	89,987.654	1,250.950	10.00	1,260.950	392.350	368.929	123.970	(244.96)	(29,560,046,172.23)
Jun-22	BONO ENERGY/CENTUR	26-28/06/22	28-Jun-22	11-Jun-22	78,000.000	78,000.000	1,433.250	10.00	1,443.250	392.350	422.266	123.970	(298.30)	(31,201,165,008.00)
June-22 Total					746,577.135	746,577.135	1,398.068	10.00	1,408.068	392.350	411.973	123.970	(288.00)	(283,563,064,215.28)



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

JUNE 2022 SPOT DELIVERIES

MONTH	DSDP SUPPLIER	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DIS COUNT (\$M)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N)	TRANSFER PRICE TO PPMCRETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Jun-22	VITOL SA	07-09/06/22	9-Jun-22	23-May-22	30,000.000	30,000.000	1,256.100	10.00	1,266.100	389.660	367.896	123.970	(243.93)	(9,813,142,980.00)
Jun-22	MOCOH SA	17-19/06/22	19-Jun-22	2-Jun-22	60,000.000	60,000.000	1,463.100	10.00	1,473.100	389.660	428.045	123.970	(304.08)	(24,465,874,500.00)
Jun-22	SAHARA ENERGY RESOUR	05-07/06/22	7-Jun-22	18-May-22	44,716.210	44,716.210	1,253.650	10.00	1,263.650	389.660	367.184	123.970	(243.21)	(14,584,190,728.88)
Jun-22 Total					134,716.210	134,716.210	1,324.283	10.00	1,334.283	389.660	387.71	123.97	(263.74)	(48,863,208,208.88)

June 2022 CORDPA SUPPLY)

MONTH	DSDP SUPPLIER	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DIS COUNT (\$M)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N)	TRANSFER PRICE TO PPMCRETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Jun-22	MRS OIL & GAS	02-04/06/22	4-Jun-22	19-May-22	89,869.977	89,869.977	1,249.800	22.25	1,272.050	392.350	372.177	123.970	(248.21)	(29,912,825,248.24)
Jun-22	SAHARA ENERGY RESOURCES	15-17/06/22	17-Jun-22	31-May-22	60,000.000	60,000.000	1,448.850	22.25	1,471.100	392.350	430.415	123.970	(306.45)	(24,656,564,700.00)
Jun-22	SAHARA ENERGY RESOURCES	05-07/06/22	7-Jun-22	18-May-22	12,370.388	12,370.388	1,253.650	22.25	1,275.900	392.350	373.303	123.970	(249.33)	(4,136,107,920.56)
Jun-22	SAHARA ENERGY RESOURCES	25-27/06/22	27-Jun-22	10-Jun-22	50,000.000	50,000.000	1,440.400	22.25	1,462.650	392.350	427.942	123.970	(303.97)	(20,381,322,600.00)
Jun-22	OANDO PLC	24-26/06/22	26-Jun-22	9-Jun-22	60,000.000	60,000.000	1,436.350	22.25	1,458.600	392.350	426.757	123.970	(302.79)	(24,362,242,020.00)
Jun-22	MRS OIL & GAS	25-27/06/22	27-Jun-22	10-Jun-22	90,000.000	90,000.000	1,440.400	22.25	1,462.650	392.350	427.942	123.970	(303.97)	(36,686,380,680.00)
Jun-22	WEST AFRICA GAS LTD	18-20/06/22	20-Jun-22	3-Jun-22	69,000.000	69,000.000	1,463.100	22.25	1,485.350	392.350	434.584	123.970	(310.61)	(28,740,802,806.00)
June-22 Total					431,240.365	431,240.365	1,390.364	22.250	1,412.614	392.350	413.303	123.970	(289.33)	(168,876,245,974.80)

Details	NAIRA
DSDP (NGN)	283,563,064,215.28
INTERVENTION(SPOT DELIVERIES) (NGN)	48,863,208,208.88
CORDPA DELIVERIES (NGN)	168,876,245,974.80
Total	501,302,518,398.96



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

MAY 2022 DSDP

MONTH	DSDP SUPPLIER	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/M)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/A)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
May-22	BP/AYM SHAFA	08-10/05/22	10-May-22	20-Apr-22	59,998.949	59,998.949	1,065.800	10.00	1,068.050	392.350	314.758	123.970	(190.79)	(15,350,533,585.11)
May-22	EYRIE ENERGY/ LEVENE	06-08/05/22	6-May-22	21-Apr-22	30,399.397	30,399.397	1,055.550	10.00	1,065.550	392.350	311.759	123.970	(187.79)	(7,655,329,639.10)
May-22	COOLSPRING/AIDA ENB	13-15/05/22	15-May-22	2-May-22	89,987.615	89,987.615	1,132.300	10.00	1,142.300	392.350	334.214	123.970	(210.24)	(25,370,856,567.73)
May-22	TOTSA/TOTAL	08-10/05/22	10-May-22	22-Apr-22	89,981.098	89,981.098	1,058.050	41.00	1,099.050	392.350	321.560	123.970	(197.59)	(23,842,128,671.27)
May-22	TOTSA/TOTAL	13-15/05/22	15-May-22	28-Apr-22	88,395.053	88,395.053	1,155.500	41.00	1,196.500	392.350	350.072	123.970	(226.10)	(26,801,625,984.64)
May-22 Total					358,762.112	358,762.112	1,093.440	22.40	1,114.290	392.350	326.473	123.970	(202.50)	(99,020,474,447.85)

MAY 2022 SPOT CARGOES

MONTH	DSDP SUPPLIER	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/M)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/A)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
May-22	MATRIX ENERGY LIMITED	25-27/05/22	27-May-22	7-May-22	59,999.572	59,999.572	1,159.050	10.00	1,169.050	389.660	339.696	123.97	(215.73)	(17,357,190,144.49)
May-22	VITOL SA	30/05-01/06/22	30-May-22	14-May-22	30,093.943	30,093.943	1,250.950	10.00	1,260.950	389.660	366.400	123.97	(242.43)	(9,783,499,640.60)
May-22 Total					90,093.515	90,093.515	1,205.000	10.00	1,215.000	389.660	353.05	123.97	(229.08)	(27,140,689,785.09)

MAY 2022 CORDPA

MONTH	DSDP SUPPLIER	PRODUCT LAYCAN	PRODUCT NOR	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (\$/MT)	DSDP PREMIUM/DISCOUNT (\$/M)	DSDP UNIT COST (\$/MT)	FX RATE	COST OF SUPPLY (N/A)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	DSDP UNIT UNDER/OVER RECOVERY (N/L) DSDP	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
May-22	OANDO PLC	29/04-01/05/22	1-May-22	29-Mar-22	90,784.823	90,784.823	1,100.850	47.25	1,148.100	392.350	335.911	123.970	(211.94)	(25,802,216,095.91)
May-22	OANDO PLC	02-04/05/22	4-May-22	31-Mar-22	39,021.823	39,021.823	1,079.950	47.25	1,127.200	392.350	329.796	123.970	(205.83)	(10,770,517,398.41)
May-22	MRS OIL & GAS	01-03/05/22	3-May-22	31-Mar-22	89,780.650	89,780.650	1,079.950	47.25	1,127.200	392.350	329.796	123.970	(205.83)	(24,780,596,561.71)
May-22	WEST AFRICA GAS LTD	30/04-02/05/22	2-May-22	29-Mar-22	59,731.914	59,731.914	1,100.850	41.12	1,141.970	392.350	334.118	123.970	(210.15)	(16,832,959,175.05)
May-22	SAHARA ENERGY RESOURCES	05-07/05/22	5-May-22	30-Mar-22	35,693.745	35,693.745	1,080.700	47.25	1,127.950	392.350	330.016	123.970	(206.05)	(9,862,456,085.62)
May-22	SAHARA ENERGY RESOURCES	28-30/05/22	30-May-22	12-May-22	37,978.975	37,978.975	1,202.150	22.25	1,224.400	392.350	358.235	123.970	(234.27)	(11,931,070,879.60)
May-22	OANDO PLC	20-22/05/22	22-May-22	8-May-22	59,970.226	59,970.226	1,159.050	22.25	1,181.300	392.350	345.625	123.970	(221.66)	(17,825,511,295.44)
May-22	OANDO PLC	27-29/05/22	29-May-22	14-May-22	59,964.337	59,964.337	1,250.950	22.25	1,273.200	392.350	372.513	123.970	(248.54)	(19,985,883,438.94)
May-22 Total					472,926.493	472,926.493	1,131.806	37.109	1,168.915	392.350	342.001	123.970	(218.03)	(137,791,210,930.68)

Details	NAIRA
DSDP (NGN)	99,020,474,447.85
INTERVENTION (SPOT DELIVERIES) (NGN)	27,140,689,785.09
CORDPA DELIVERIES (NGN)	137,791,210,930.68
Total	263,952,375,163.62



Appendix P

FUNDING PERFORMANCE JAN-DEC, 2022

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

Description	Budget			Actual									Variance
	Annual	Mth	YTD (12)	January	February	March	April	May	June	July		YTD	
	A	B	C	D	E				F	G	H	N=(D...+L)	
	(=N= Billion)												
Gross Revenue: NNPC	4,979.29	414.941	2,489.647	383.090	273.592	374.128	396.482	470.610	490.187			2,388.090	(101.558)
T1/T2	2,072.000	172.667	1,036.000	146.815	53.441	106.544	107.469	124.300	120.400			658.970	(377.030)
National Domestic Gas Development	50.000	4.167	25.000	2.280	-	1.243	-	0.946	3.577			8.047	(16.953)
Gas Infrastructure Development	46.022	3.835	23.011	2.528	-	1.074	-	-	3.835			7.437	(15.574)
Brass LNG Gas Supply Projects	-	-	-	-	-	-	-	-	-			-	-
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)	5.824	0.485	2.912	0.448	-	-	-	-	-			0.448	(2.464)
Frontier Exploration Services	50.477	4.206	25.238	3.884	-	1.185	2.944	2.103	4.206			14.323	(10.915)
Renewable Energy Development(RED)	3.050	0.254	1.669	-	-	-	-	-	-			-	(1.669)
Pipeline Security & Maintenance cost	8.792	0.733	4.396	1.056	0.368	2.613	(0.464)	0.498	8.353			12.425	8.029
Pre-Export Financing	70.000	5.833	35.000	5.833	-	5.833	5.833	5.833	11.667			35.000	-
Under-Recovery of PMS/Value Shortfall	442.720	36.893	221.360	210.382	219.783	245.773	271.589	327.066	319.176			1,593.768	1,372.408
Refinery Rehabilitation	109.326	9.111	54.663	9.111	-	9.111	9.111	9.111	18.221			54.663	-
Nigeria Morocco Pipeline	1.000	0.083	4.513	0.752	-	0.752	-	0.752	0.752			3.009	(1.504)
Total Deductions (incl T1/T2 + Other Deductions)	2,859.210	238.268	1,433.762	383.090	273.592	374.128	396.482	470.610	490.187	-	-	2,388.090	954.327
Net Revenue to FAAC	1,473.20	122.767	1,055.885	-	-	-	-	-	-	-	-	-	(1,055.885)
Total Distribution		361.034	2,489.647	383.090	273.592	374.128	396.482	470.610	490.187	-	-	2,388.090	(101.558)

