

NNPC PRESENTATION TO THE FEDERATION
ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 20th FEBRUARY 2023



FEBRUARY 2023 FAAC EXECUTIVE SUMMARY

SUMMARY OF DECEMBER 2022 CRUDE OIL AND GAS SALES RECEIPTS IN JANUARY 2023

Description		Unit	DECEMBER 2022 SALES				NGN Equiv.	123	NOVEMBER 2022 SALES NAIRA EQUIV.	VARIANCE %	
			Volume	%	USD						
REVENUE	Export Crude Oil	BBL/S	1,559,408.00	10%	128,583,190.25	55,711,238,837.88	C	3,913,867,569.00	1323.43%		
	Domestic Crude Oil (Due in March 2023)	BBL/S	13,343,276.00	90%	1,092,765,923.46	472,927,236,355.88	C	290,840,753,178.69	62.61%		
	Sub-total (a)	BBL/S	14,902,684.00	100%	1,221,349,113.71	528,638,475,193.77		294,754,602,147.69	79.35%		
	Export Gas (NGL/LPG/EGTL)	MT/S	-		-	-	D	-	-		
	NLNG Feedstock Gas	MBTU/S	22,076,709.21		63,497,224.26	27,511,442,355.13	D	27,336,630,543.03	0.64%		
	Domestic Gas(NGL)	MT/TH	-		-	-	D	1563500594	-100.00%		
	Sub-total (b)	BBL/S			63,497,224.26	27,511,442,355.13		28,900,131,137.05	-4.81%		
Sub-total (c)				1,284,846,337.97	556,149,917,548.90		323,654,733,884.74	71.83%			
SALES RECEIPTS											
Currency		USD			NGN		NGN Equiv.		123	DECEMBER 2022 RECEIPTS NAIRA EQUIV.	VARIANCE %
		Volume	%	USD							
REVENUE	Export Crude Oil	\$		117,639,172.58	-	-	50,969,324,303.74	E	2,138,625,648.00	2283.28%	
	Export Gas (NGL/LPG/EGTL)	\$		-	-	-	-	E	5,575,199,110.76	-100.00%	
	NLNG Feedstock Gas	\$		30,698,525.76	-	-	13,300,750,256.04	E	20,918,248,006.23	-36.42%	
	NLNG Feedstock Gas (Arrears)	N		-	-	-	-	E	-	-	
	Oil & Gas Export (d)	\$		148,337,698.34	-	-	64,270,274,559.77	E	28,632,072,765.00	124.47%	
	Other Receipts	US\$		1,943,345.02	-	-	841,993,096.82	E	1,194,300,839.19	-29.50%	
	Total Oil & Gas Export (e)	US\$		150,281,043.36	-	-	65,112,267,656.59	E	29,826,373,604.19	118.30%	
	Domestic Crude Cost Due (October Lifting)	N		-	-	-	418,457,197,419.30	F	247,439,389,374.45	69.12%	
	Domestic Gas (NGL)	N		-	-	-	1,420,686,974.70	F	1,563,500,594.02	-9.13%	
	Domestic Gas and Other Receipts	N		-	-	-	459,740,336.90	F	3,612,585,333.38	-87.27%	
EXPENSE	Total Oil & Gas Domestic (f)	N		-	-	-	420,337,624,730.90	F	252,615,475,301.85	66.39%	
	Gross Revenue Oil & Gas (g) = (e) + (f)	N		150,281,043.36	-	-	420,337,624,730.90		282,441,848,906.04	71.88%	
	JV Cost Recovery (T1/T2)	N\$		101,292,972.58	-	-	103,073,836,923.53		146,961,043,152.40	0.00%	
	PSC (FEF)	N		4,905,880.84	-	-	12,522,430,155.68	M	641,728,999.23	2182.58%	
	PSC (Mgt Fee)	N		4,905,880.84	-	-	12,522,430,155.68	M	641,728,999.23	2182.58%	
Total Deductions (b)		N		111,104,734.25	-	-	128,118,697,234.90		148,244,501,150.87	18.90%	
NET	NUPRC (Royalty)	N/\$		32,635,134.66	-	-	69,842,928,457.35	M	50,103,836,479.52	67.62%	
	FIRS (Taxes)	N/\$		-	-	-	168,982,074,480.00	M	62,153,876,807.68	171.88%	
	NUJIMS Profits	N/\$		-	-	-	36,697,351,018.60	M	21,083,995,802.33		
	Federation PSC Profit Share	N/\$		6,541,174.45	-	-	16,696,573,540.91	M	855,638,665.65		
	Total Amount Due(i)	N/\$		39,176,309.11	-	-	292,218,927,496.87		134,197,347,755.17	130.40%	
Balance j-g-h-i				0.00	-	-	(0.00)		-		
FEB 2023 FAAC Exchange Rate USD/ NGN as advised by CBN (JAN 2023 Items)											
				433.27							
JAN 2023 FAAC Exchange Rate USD/ NGN as advised by CBN (Dec 2022 Items)											
				432.78							



Note to February 2023 FAAC

1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **14.902 Mbbls** (Export & Domestic Crude) in December 2022 recorded 86.37% increase relative to **8.00Mbbls** lifted in November 2022.
- Production in December 2022 averaged **1.49mbpd**

2. Sales Receipt

- **Export Crude Oil:** Crude Oil export revenue received in January 2023 amounted to **\$117.64Mn**
- **NLNG:** Feedstock Gas receipt was **\$30.70Mn**.
- **Other Receipts:** The sum of **\$1.94Mn** being miscellaneous receipts in January 2023. **(See Appendix E).**
- **Domestic Crude Oil and Gas:** The sum of **N420.34Bn** is the Gross Domestic Crude Oil and Gas for the month of January 2023.

3. Distribution

- The January 2023 Subsidy amounted to **N290,969,601,416.34** thus the outstanding balance carried forward is **N2,643,027,017,904.27** as of February 2023 FAAC.
- The sum of **N309,192,846,944.09** being a summation of JV profit (NUIMS), JV Royalty (NUPRC), JV PPT (FIRS) and Federation share of PSC Profit is sequestered and recognised as payable, thus the cumulative outstanding payable stood at **N835,654,008,845.68** as of February 2023 FAAC.
- The sum of **\$ 4,905,880.84** and **N12,522,430,155.68** are transferred to Frontier Exploration Funds(FEF) being **30%** share of PSC Profit in line with PIA
- The sum of **\$ 4,905,880.84** and **N12,522,430,155.68** are transferred to NNPC Ltd as Management fee being **30%** share of PSC Profit in line with PIA
- The sum of **N146,961,043,152.40** is to be transferred for Cost Recovery.



Note to February 2023 FAAC report

FACTORS THAT AFFECTED PRODUCTION IN THE MONTH OF DECEMBER, 2022						
TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT- IN (LOSSES)	TERMINAL TOTAL SHUT- IN / LOSSES IN BBLS	REMARK	
AGBAMI	1 JUMP OFFLINE DUE TO HIGH VIBRATION AND SUSPECTED FLOWLINE LEAK.	06-18/12/2023	1,680	1,680	Curtailed production within the period	
ESCRAVOS	2 PRODUCTION FROM THE AMUKPE RAPELLE PIPELINE WENT BELOW 16MBD AS AGAINST THE PLANNED 60MBD RESULTING TO LOADING DELAYS AT THE TERMINAL.	20-26/12/2022	660,000	660,000	Curtailed production within the period	
ERHA	3 ERHA LIFTING PROGRAM HAVE BEEN DEFERRED DUE TO THE JUST CONCLUDED SHUT-DOWN MAINTENANCE ACTIVITY THAT TOOK LONGER THAN WAS ENVISAGED	07-16/12/2022	536,000	536,000	Curtailed production within the period	
BONNY	4 NEWCROSS COULD NOT DELIVER ITS PLANNED 700MB BARGING OF CRUDE OIL TO BONNY TERMINAL DUE TO LOGISTICS CHALLENGE. FORCE MAJEURE WAS DECLARED TWICE. 23/06/2022 AND 11/10/2022 AND ARE STILL IN PLACE.	01-31/12/2022	2,350,000	2,350,000	Curtailed production within the period	
BRASS	5 Okpai 12S well head vandalized by unknown persons, the choke box of 12L stolen. Obiafu 8T shut-in for flowline leak repair by CRV across Orashi river.	05-20/12/2022	250,000	250,000	Curtailed production within the period	
UKPOKITI	6 A FIRE INCIDENT WAS REPORTED AT UKPOKITI TERMINAL. THE FIRE OUTBREAK OCCURRED ON 2TH FEBRUARY, 2022.	01-31/12/2022	210,000	210,000	Curtailed production within the period	
AJE	7 AJE SHUT DOWN OPERATION.	01-31/12/2022	11,000	11,000	Curtailed production within the period	
TOTAL LOSS (IN BBLS)			4,017,000	4,017,000		



1	Appendix A	Summary of Receipts & Remittance Due in January, 2023
2	Appendix B	Summary of Federation Crude Oil & Gas Liftings in December 2022
3	Appendix C	Crude Oil Sales Profile for the month of December 2022
4	Appendix D	December 2022 Export & Domestic Gas Sales
5	Appendix E	Crude Oil, Gas & Other Receipts in January 2023
6	Appendix F	Reconciled Domestic Crude Cost, Gas Revenue and Other Miscellaneous Naira Receipts
7	Appendix G	MCA Crude Oil & Gas Lifting Profile for the month of December 2022
8	Appendix H	JV Repayment Agreement Lifting
9	Appendix I	Status of Pre-2016 Cash Call Repayment as at 31st December, 2022
10	Appendix J	Crude Oil & Gas Lifting for the payment of PPT for December 2022
11	Appendix K	Crude Oil & Gas Lifting for the payment of Royalty for December 2022
12	Appendix L	Crude Oil and Gas Revenue Profile
13	Appendix M	January 2023 Crude Oil & Gas Inflow & Outflow based on Fisacal Regime
14	Appendix N	NNPC Value Short- Fall January, 2023
15	Appendix O	Monthly Actual NNPC Oil & Gas Revenue & Distribution to FAAC

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


Ibrahim S.S

For: Chief Financial Officer

Summary of Receipts & Remittances Due in January 2023						
Segregation of January 2023 Crude Oil, Gas & Other Receipts						
Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL	
Gross Revenue	420,602,969,796.76	16,020,252,105.74	- NGN -	2,918,558.71	485,449,892,387.49	
Less: Royalty	83,982,753,251.49	-	-	-	83,982,753,251.49	
JV Cost Recovery (T1 & T2)	141,568,858,671.77	5,392,184,480.63	-	-	146,961,043,152.40	
Profit before Tax	195,051,357,873.50	10,628,067,625.11	48,823,751,926.28	2,918,558.71	254,506,095,983.60	
Tax	165,793,654,192.47	3,188,420,287.53	-	0.00	168,982,074,480.00	
Profit after Tax	29,257,703,681.02	7,439,647,337.58	48,823,751,926.28	2,918,558.71	85,524,021,503.59	
Analysis of November 2022 Appropriations						
DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT Plus 40% of PSC	TOTAL	
Gross Contribution			- NGN -	-	-	
Less: Priority Project						
Strategic Holding Cost						
Pipeline Management Cost						
Pipeline Operations, Repairs & Maintenance Cost						
Crude Oil & Product Losses						
NNPC Value Shortfall	290,969,601,416.34					
NNPC Value Shortfall Arrears	2,352,057,416,487.93					
Total Receivable	2,643,027,017,904.27		-	-	-	
Net Contribution			-	-	-	
JV Contribution						
Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %				
Royalty	83,982,753,251.49		Crude	Gas		
Tax	168,982,074,480.00					
JV Profit	36,697,351,018.60					
JV Total Contribution (a)	289,662,178,750.10	0%				
PSC/Misc. Contribution						
PSC	48,823,751,926.28					
Misc	2,918,558.71					
PSC/Misc. Total Contribution (b)	48,826,670,484.99					
Total Contribution c=a+b	338,488,849,235.09					
The 40% of PSC and Misc is for Federation Account						
The 30% of PSC and Misc is for Frontier Exploration Fund						
The 30% of PSC and Misc is for NNPC Management Fee in line with P/A						



Summary of Federation Crude Oil & Gas Liftings in December 2022									
S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)			Variance	Variance
		DECEMBER 2022	NOVEMBER 2022	Variance	DECEMBER 2022	NOVEMBER 2022	Variance		
1	Federation Export	1,559,408	100,000	1,459,408.00	128,583,190.25	9,043,550.00			119,539,640.25
2	Domestic Crude	13,343,276	7,896,325	5,446,951.00	1,092,765,923.46	696,758,025.92			396,007,897.54
3	Modified Carry Arrangement (MCA) Oil	964,137	949,702	14,435.00	78,656,224.73	95,188,631.46			(16,532,406.73)
4	Projects / RA	-	948,097	(948,097.00)	0.00	83,714,120.81			(83,714,120.81)
5	Dispute Settlement Agreement	300,000	399,777	(99,777.00)	24,860,900.00	36,588,245.39			(11,727,345.39)
JV Sub-total		16,166,821	10,293,901	5,872,920	1,324,866,238	921,292,574			403,573,665
6	FIRS - PSC Tax Oil	3,405,860	2,493,265	912,595	278,172,458.63	216,276,786.10			61,895,672.53
7	DPR – Royalty & Con.	1,690,000	250,000	1,440,000	135,884,240.00	24,708,000.00			111,176,240.00
PSC & Others Sub-total		5,095,860	2,743,265	2,352,595	414,056,698.63	240,984,786.10			173,071,912.53
Total Crude Sales		21,262,681	13,037,166	8,225,515	1,738,922,937.08	1,162,277,359.68			576,645,577.40
S/N	Gas Sales	Volume		Variance	Value (USD)		Variance		Variance
		DECEMBER 2022	NOVEMBER 2022		DECEMBER 2022	NOVEMBER 2022			
1	LPG/NGL [MT]	-	14,001	(14,001.00)	6,768,246.51	6,768,246.51			-
2	EGTL/EGP Products [MT]	65,889	39,670	26,219.12	46,649,797.65	38,722,782.89			7,927,014.76
2	NLNG Feed Stock Gas [BTU]	22,076,709	23,525,270	(1,448,561.23)	63,497,224.26	63,165,189.11			332,035.15
3	Project Falcon - Escrow	50,619	80,541	(29,921.90)	27,502,877.23	38,031,635.89			(10,528,758.66)
TOTAL GAS SALES					144,418,145.65	146,687,854.40			(2,269,708.75)
Total Crude Oil& Gas Sales					1,883,341,082.73	1,308,965,214.08			574,375,868.65

December 2022 Crude Oil Exports Payable in January, 2023							
Fiscal Regime	Operator	Volume (Bbls)	Value		Receipt	Variance	Remark
			- USD -				
JV	CNL	138,458	11,583,006.73		3,294,320.00	8,288,686.73	Payment Slipped into February
	SPDC	948,402	78,232,732.58		78,232,732.58	-	
	TEPNG	32,548	2,655,330.94			2,655,330.94	Outstanding
JV Sub-total		1,119,408	92,471,070.25		81,527,052.58	10,944,017.67	
PSC	SEPCO	200,000	16,346,200.00		16,346,200.00	-	
PSC Sub-to tal		200,000	16,346,200.00		16,346,200.00	-	
ORRI	ENERGIA	40,000	3,294,320.00		3,294,320.00	-	
	MIDWESTERN ORRI	200,000	16,471,600.00		16,471,600.00	-	
Sub-to tal (Others)		240,000	19,765,920.00		19,765,920	-	
Total		1,559,408	128,583,190.25		117,639,172.58	10,944,017.67	
December 2022 Domestic Crude Oil Payable in March 2023							
Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark		
JV	CNL	1,894,667	156,718,109.40	67,824,463,387.43			
	MPN	3,784,465	308,846,728.99	133,662,687,373.16			
	SPDC	3,419,260	278,146,186.18	120,376,106,455.85			
	TEPNG	948,306	76,471,395.84	33,095,290,691.64			
	FIRST E&P	1,300,139	107,393,437.34	46,477,731,809.84			
	UNIVERSAL ENERGY	15,000	1,230,435.00	532,507,659.30			
	HEIRS	74,000.00	6,019,530.00	2,605,132,193.40			
	FRONTIER	5,000.00	398,395.00	172,417,388.10			
JV - SUBTOTAL		11,440,837.00	935,224,217.75	404,746,336,958.71			
PSC	SNEPCO	946,746.00	77,311,278.36	33,458,775,048.64			
	TUPNI	955,693.00	80,230,427.35	34,722,124,348.53			
PSC - SUBTOTAL		1,902,439.00	157,541,705.71	68,180,899,397.17			
Total		13,343,276.00	1,092,765,923.46	472,927,236,355.88			
December 2022 Domestic Crude Oil Payable in March 2023 in line with the 90 days payment terms.							



December 2022 Export & Domestic Gas Sales						
NLNG FEEDSTOCK						
Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	REMARKS
			- USD -			
JV	SPDC	13,756,683.50	38,077,957.24	30,698,525.76	7,379,431.48	Reciept less deductions/Credit Notes
	TEPNG	8,320,025.71	25,419,267.02		25,419,267.02	Outstanding
Total		22,076,709.21	63,497,224.26	30,698,525.76	32,798,698.50	
NGL/LPG DOMESTIC (Export Payable in Naira)						
Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV						
JV Arrears	MPN	7,000	1,420,686,974.70	1,420,686,974.70	-	GS/11/NGCL/008/2022 - MPN which slipped into January, 2024
Total		7,000	1,420,686,974.70	1,420,686,974.70	-	



Crude Oil, Gas, & Other Receipts in January 2023				
Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	81,527,052.58	-	35,323,226,071.34
	PSC	16,346,200.00	-	7,082,318,074.00
Sub-total (a)		117,639,172.58	-	50,969,524,303.74
Gas	JV NGL/LPG Export	-	-	-
Sub-total (b)		-	-	-
NLNG Feedstock	NLNG Feedstock	30,698,525.76	-	13,300,750,256.04
Sub-total (c)		30,698,525.76	0.00	13,300,750,256.04
Other Receipts	INTEREST PAYMENT	6,736.12		2,918,558.71
	INTEREST PAYMENT	882.53		382,373.77
	N-GAS	1,929,000.11		835,777,877.66
	N-GAS	6,726.26		2,914,286.67
Sub-total (d)		1,943,345.02	-	841,993,096.82
Total (e) = a+b+c+d		150,281,043.36	-	65,112,267,656.59



Appendix F

RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE & OTHER MISCELLANEOUS RECEIPT IN JANUARY 2023									
CUSTOMER	QTY IN BBLs	AVG PRICE /BBL (\$)	SALES VALUE IN US\$	BUDGET VALUE \$*5,000 BBLs	VARIANCE \$	A RATE TO NAIRA	VALUE IN NAIRA		
A DOMESTIC CRUDE									
1 DSDP Cargoes	10,140,917	98.6758	1,000,662,866.28	760,568,775.00	(\$240,094,091.28)	418.18	418,457,197,419.30		
TOTAL (A)	10,140,917	98.6758	1,000,662,866.28				418,457,197,419.30		
B DOMESTIC GAS & OTHER RECEIPTS									
DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	NNPC SHARE OF EQUITY GAS REVENUE	MISCELLANEOUS INCOME	OTHERS	JV MISC. INCOME	SUB-TOTAL		
		NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	NAIRA		
1 A A RANO NIGERIA LIMITED		1,420,686,974.70					1,420,686,974.70		
NNPC SHARE OF EQUITY GAS									
2 REVENUE	4-Jan-23		320,879,589.57				320,879,589.57		
NNPC SHARE OF EQUITY GAS									
3 REVENUE	9-Jan-23		22,790,109.37				22,790,109.37		
NNPC SHARE OF EQUITY GAS									
4 REVENUE	10-Jan-23		116,070,637.96				116,070,637.96		
TOTAL (B)		1,420,686,974.70	459,740,336.90	-	-	-	1,880,427,311.60		
(TOTAL A-B)							420,337,624,730.90		



MCA CRUDE OIL LIFTING FOR THE MONTH OF DECEMBER 2022 (100%)																
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
(a)	MCA - CRUDE OIL										MCA VALUE 100 %	FIRS - PPT	DPR- ROYALTY	FIRS - EDU. TAX	CARRY OIL	SHARE OIL
	CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	US\$	US\$	US\$	US\$	US\$
	MOCOSAMOCOH OIL	05-Dec-22	05-Jan-23	SIENNA	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/12/094/02/2022	964,137	81.3201	78,656,224.73	54,489,099.68	14,551,401.58			9,615,723.47
	SUB-TOTAL								964,137		78,656,224.73	54,489,099.68	14,551,401.58	-	-	9,615,723.47
MCA GAS LIFTING FOR THE MONTH OF DECEMBER 2022 (100%)																
1	2	3	4	5	6	7	8	9	10	11	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	BL DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR.	INVOICE NO.	QTY IN MMBTU	UNIT PRICE	US\$	US\$	US\$	US\$	US\$	US\$
	NLNG	31-Dec-22	30-Jan-23	PIPELINE	FEEDSTOCK	TEPNG	JV	15020178/TEPNG			4,492,483.72	1,253,402.96	314,473.86	654,631.23	2,269,975.67	
	SUB-TOTAL								-		4,492,483.72	1,253,402.96	314,473.86	654,631.23	2,269,975.67	-



Appendix H

N.A.P.C. JV REPAYMENT AGREEMENT A 3RD PARTY LIFTING DECEMBER 2022											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$
1	WEST AFRICA GAS LTD.	29-Dec-22	27-Jan-23	GULF HORIZON	ESC. COND.	CNL	JV	NNPC/CNL/FALCON/12/017/2022	50,619	543.3300	27,502,877.23
TOTAL									50,619.10		27,502,877.23
EGTL LIFTINGS											
	EGTL										
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$
1	DUKE OIL COY INC.	05-Dec-22	04-Jan-23	FLAGSHIP PRIVET	TRANSMIX	CNL	JV	GS/12/025/2022 - EGTL	290	463.8222	134,456.95
2	DUKE OIL COY INC.	07-Dec-22	06-Jan-23	FLAGSHIP PRIVET	NAPHTHA	CNL	JV	GS/12/026/2022 - EGTL	27,847.49	522.3700	14,546,692.83
3	OCEAN BED	17-Dec-22	16-Jan-23	NAVE EQUINOX	DIESEL	CNL	JV	GS/12/027/2022 - EGTL	37,751.74	846.8125	31,988,647.87
TOTAL									65,889		46,649,707.65
N.A.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	IOANDO PLC	19-Dec-22	18-Jan-23	AFRODITI	BONGA	SNEPCO	PSC	COSDSA/12/014/2022	100,000	81.6600	8,166,000.00
2	DUKE OIL COY INC.	29-Dec-22	28-Jan-23	ESTEM EXPLORER	BONGA	SNEPCO	PSC	COSDSA/12/015/2022	100,000	82.8940	8,289,400.00
3	SAHARA ENERGY RES LTD	30-Dec-22	30-Jan-23	FAIRWAY	ERHA	ESSO	PSC	COSDSA/12/016/2022	100,000.00	84.0550	8,405,500.00
TOTAL									300,000.00		24,860,900.00



Status of Pre-2016 Cash Call Arrears Repayment as of 31st December 2022

All figures in USD (\$)				
COMPANY	Total Negotiated Debt 'US\$	Total Payment to Date 'US\$	Outstanding Balance 'US\$	
SPDC*	1,372,505,467	925,400,000	447,105,467	
MPN	833,751,722	833,751,722	0	
CNL**	1,097,509,130	1,097,509,130	0	
TEPNG	610,972,874	617,164,100	(6,191,226)	
NAOC	774,660,000	634,220,000	140,440,000	
TOTAL	4,689,399,193	4,108,044,952	581,354,241	

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

NB: 1. NNPC has fully repaid its cash call arrears to MPN and CNL all incremental barrels have reverted to base
2. NNPC has over paid TEPNG with US\$6,191,226 which will be rollover to Next debt.

Next update will be available after the February 2023 JMT meeting



DECEMBER CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX.													
PPT CRUIER													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BELLS	UNIT PRICE	SALES VALUE IN US\$	INVOICE MYRA	VALUE PAYABLE MYRA	
PSC	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BELLS	UNIT PRICE	SALES VALUE IN US\$		VALUE PAYABLE MYRA	
	06-Dec-22	06-Jan-23	MONTE LIBASA	FB	PAN OCEAN	PSC	FBS12/043/2022	70.000	82.380	5,765,060.00			
	29-Dec-22	29-Jan-23	NEPTUNE MOON	BB	NAOC	SC	FBS12/046/2022	40.000	80.540	3,221,760.00			
	29-Dec-22	29-Jan-23	NEPTUNE MOON	BB	NAOC	SC	FBS12/047/2022	90.000	80.540	7,248,960.00			
SUB TOTAL (a)										16,235,790			
INSP FBS VALUE LIFTINGS PPT													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BELLS	UNIT PRICE	SALES VALUE IN US\$	INVOICE MYRA	VALUE PAYABLE MYRA	
1 MRS OIL & GAS LTD	01-Dec-22	01-Mar-23	JAG LOK	BONGA	SNEPCO	PSC	FBS12SDP12/044/2022 - CORDPA	984,746	83.840	8,186,656.68	432.78	35,408,604,015.45	
	09-Dec-22	09-Mar-23	ALAGULA	ANTAN	ADDAX	PSC	FBS12SDP12/045/2022	533,256	77.310	41,237,219.74	432.78	17,846,643,957.35	
	30-Dec-22	30-Mar-23	FAIRWAY	ERHA	ESSO	PSC	FBS12SDP12/048/2022 - CORDPA	338,545	80.320	27,162,142.44	432.78	11,253,332,065.18	
	09-Dec-22	08-Mar-24	ANDAMAN	BONGA	SNEPCO	PSC	FBS12SDP12/049/2022 - CORDPA	400,223	82.270	33,046,813.31	432.78	14,301,999,874.26	
	29-Dec-22	29-Mar-23	ESTEEM EXPLORER	BONGA	SNEPCO	PSC	FBS12SDP12/050/2022 - CORDPA	949,090	82.840	78,673,866.46	432.78	34,048,475,926.56	
SUB TOTAL										261,936,678.63		113,340,955,778.79	
TOTAL										278,173,458.63		113,340,955,778.79	
MCA OIL LIFTINGS PPT													
Customer													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BELLS	UNIT PRICE	SALES VALUE IN US\$	INVOICE MYRA	VALUE PAYABLE MYRA	
1 MOCOH SAMCOOH OIL	03-Dec-22	03-Jan-23	SIENNA	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON12/009-012/2022			54,485,099.68			
										54,485,099.68			
SUB TOTAL													
MCA EDUCATION TAX GAS LIFTINGS													
Customer													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BELLS	UNIT PRICE	SALES VALUE IN US\$	INVOICE MYRA	VALUE PAYABLE MYRA	
1 NLNG	31-Dec-22	30-Jan-23	PIPELINE	FEEDSTOCK	TEPNG	JV	1500210178/TEPNG			654,631.23			
										654,631.23			
SUB TOTAL													
MCA CIT GAS LIFTINGS													
Customer													
CUSTOMER	BL DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BELLS	UNIT PRICE	SALES VALUE IN US\$	INVOICE MYRA	VALUE PAYABLE MYRA	
1 NLNG	31-Dec-22	30-Jan-23	PIPELINE	FEEDSTOCK	TEPNG	JV	1500210178/TEPNG			1,253,402.96			
										1,253,402.96			
SUB TOTAL													
TOTAL payable in USD										2,632,913.87			
TOTAL payable in NGN										113,340,955,778.79			



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF DECEMBER 2022															
ROYALTY	CUSTOMER	BU DATE	BU DATE	VESSEL	GAS TYPE	PRODUCER	ARGO	INVOICING	QTY IN BBL'S	UNIT PRICE	SUBS VALUE IN \$	IN DR RATE NARA	VALUE PAYABLE IN NARA	REMARKS	
PSC/SC/JV- ROYALTY															
STERLING OIL EXPLORATION	STERLING OIL EXPLORATION	11-Dec-22	10-Jan-23	PACIFIC	OKWUBOME	SGORL	PSC	DPR/ROY/12/04/2022	40,000	81.7310	3,269,240.00			PSC/SC/JV- ROYALTY	
		11-Dec-22	10-Jan-23	PACIFIC	OKWUBOME	SNFPO	PSC	DPR/ROY/12/04/2022	50,000	81.7310	4,086,550.00				
		29-Dec-22	29-Jan-23	NEPTUNE MOON	BB	ADDAX	PSC	DPR/ROY/12/08/2022	100,000	80.5440	8,054,400.00				
SUB TOTAL									190,000		15,409,190				
DPR- DPR ACCOUNT LIFTINGS (ROYALTY)															
TOTAL PSC JV															
WAGAS LIFTINGS															
MOCCHI SAMKOR OIL	MOCCHI SAMKOR OIL	03-Dec-22	03-Jan-23	SIENNA	AMB	TEPNO	JV	NNPC/MCA/TEPNO/03/01/2022			14,551,401.58			See Appendix K	
												14,551,401.58			
												150,435,641.58			
SUB TOTAL MCA OIL															
TOTAL OIL															
WAGAS LIFTINGS															
INING	INING	31-Dec-22	30-Jan-23	PIPELINE	FEEDSTOCK	TEPNO	JV	1500710174/TEPNO			314,473.86			See Appendix K	
												314,473.86			
												30,276,065.44			
TOTAL USD PAYABLE															
TOTAL NGN PAYABLE															
												52,138,759,359.00			



Appendix L

JV CRUDE AND GAS RECEIPT														
CRUDE OIL & GASES AND REVENUE														
COO/COMP/AG/REVENUE	94-Jan-21	17-Jan-21	UPPERAS	QIL	MPN	JV	CO518ACOMD020P640022	94-Jan-21	98-02-21	88,115,838.72	418.18	32,000,451,002.80	16,412,282.16	4,805,280,155.17
MOORE HAMCOCHPENN ENERGY/WANLAND	95-Oct-21	15-Jan-21	ALBU HERRON	YCHD	MPN	JV	CO518ACOMD020P640022	95-Oct-21	99-06-21	94,271,048.15	418.18	36,347,962,765.37	16,554,220.40	5,006,552,586.51
WATKIN PETROLEUM/PLAINS ENERGY	96-Oct-21	14-Jan-21	MARLIN SANTI/CHEN	AMENAM	TEPNO	JV	CO518ACOMD020P640022	96-Oct-21	97-03-21	92,316,177.41	418.18	36,492,140,897.48	16,462,027.48	5,206,468,879.54
ADENWATER ENERGY/CASTLEMANSON	97-Oct-21	14-Jan-21	NACOPART TELERO	CI BLEND	FIRST EAP	JV	CO518ACOMD020P640022	97-Oct-21	98-12-21	93,064,093.35	418.18	36,142,184,169.94	15,847,298.11	5,269,611,251.99
MOORE HAMCOCHPENN ENERGY/WANLAND	98-Oct-21	21-Jan-21	SEA AMBER	AMENAM	TEPNO	JV	CO518ACOMD020P640022	98-Oct-21	99-03-21	95,918,103.00	418.18	41,457,102,339.46	18,803,888.07	6,317,624,438.48
CRUDE OIL PLAINS/COV DMOCC	99-Oct-21	14-Jan-21	DELTA MARQUIN	QIL	MPN	JV	CO518ACOMD020P640022	99-Oct-21	97-03-21	93,033,151.35	418.18	38,894,716,741.54	17,301,831,597.24	5,191,831,597.24
W & L OIL & GAS LTD	01-Oct-21	09-Jan-21	EXPLODER	QIL	CNL	JV	CO518ACOMD020P640022	01-Oct-21	98-06-21	94,844,444.00	418.18	39,099,857,972.19	19,234,887.26	5,457,937,894.42
WEST AFRICAN GAS LTD	02-Oct-21	16-Jan-21	SEBBA	QIL	MPN	JV	CO518ACOMD020P640022	02-Oct-21	99-03-21	94,844,444.00	418.18	39,099,857,972.19	19,234,887.26	5,457,937,894.42
GASCO F&G	03-Oct-21	17-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	03-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
GASCO F&G	04-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	04-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
10-PLAINS OIL	05-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	05-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
11-PLAINS OIL	06-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	06-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
12-PLAINS OIL	07-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	07-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
13-PLAINS OIL	08-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	08-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
14-PLAINS OIL	09-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	09-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
15-PLAINS OIL	10-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	10-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
16-PLAINS OIL	11-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	11-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
17-PLAINS OIL	12-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	12-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
18-PLAINS OIL	13-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	13-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
19-PLAINS OIL	14-Oct-21	19-Jan-21	UPPERAS	QIL	CNL	JV	CO518ACOMD020P640022	14-Oct-21	99-03-21	92,933,687.71	418.18	38,885,148,444.54	17,301,831,597.24	5,191,831,597.24
TOTAL CRUDE								16,497,568		1,097,189,931.61		419,692,968,796.76		81,990,366,311.83
GAS REVENUE														
MONS	14-Dec-21	28-Dec-21	PRELIM	REVENUE	MPN	JV	CO518ACOMD020P640022	14-Dec-21	28-Dec-21	39,048,231.76	433.27	11,366,796,764.64		3,148,069.80
S.A. & ACOO NO. LTD	25-Nov-21	25-Dec-21	EXPLODER	REVENUE	MPN	JV	CO518ACOMD020P640022	25-Nov-21	25-Dec-21	3,221,170.16	440.91	1,450,858,575.70		71,014,148.74
TOTAL GAS								19,769,401.92		39,048,231.76		14,797,437,339.34		3,219,083.59
MISCELLANEOUS														
INTEREST PAYMENT						JV				862,379.27	433.27			
NO. GAS LIMITED						JV				1,019,608.11	433.27			3,012,637.46
NO. GAS LIMITED						JV				6,781.26	433.27			2,014,438.47
NO. GAS LIMITED						JV								615,780,370.90
TOTAL MISCELLANEOUS										1,956,688.64		1,298,814,875.00		
TOTAL										1,097,189,931.61		419,692,968,796.76		81,990,366,311.83
PSC CRUDE AND GAS RECEIPT														
CRUDE OIL & GASES AND REVENUE														
WEST AFRICAN GAS LTD	14-Oct-22	15-Jan-23	BRIGHTWAY	EGINA	ESSO	PSC	CO518ACOMD020P640022	14-Oct-22	15-Jan-23	99,816,906.24	418.18	41,741,433,832.28		
STERLING OIL EXPLORATION	11-Dec-22	10-Jan-23	PACIFIC	OKWUBOME	SEPECO	PSC	CO518ACOMD020P640022	11-Dec-22	10-Jan-23	81,731.00	433.27	16,346,200.00		
TOTAL										116,653,106.24		48,233,751,036.28		
MISCELLANEOUS														
INTEREST PAYMENT						PSC				6,736.12	433.27			2,918,538.71
TOTAL MISCELLANEOUS										6,736.12				2,918,538.71
TOTAL RECEIPTS										1,137,819,879.63		485,440,807,367.40		

JANUARY 2023 Value Shortfall Status (FEBRUARY, 2023 FAAC)		
Details		Current Month
Unrecovered Value Shortfall B/F		-
Adjusted B/F		2,375,677,159,772.86
Reconciled Outstanding		(23,619,743,284.93)
Value Shortfall for January 2023		290,969,601,416.34
Total Value Shortfall		2,643,027,017,904.27
Value Shortfall Recovered		-
Balance C/F		2,643,027,017,904.27

January 2023 Under Recovery	
	Naira
DSDP (NGN)	-100,418,771,138.68
SPOT	-165,486,393,477.26
CORDPA DELIVERIES (N)	-25,064,436,800.40
Total	-290,969,601,416.34

JANUARY 2023 DSDP DELIVERIES

DSDP SUPPLIER	PRODUCT VESSEL (MT)	PRODUCT LVL	PRODUCT MCR	PRODUCT BLDG	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (MT)	DSDP COUNT (MT)	DSDP UNIT COST (MT)	FX RATE	COST OF SUPPLY (M)	TRANSFER PRICE TO PP&H&E (M)	DSDP UNIT RECOVERY (M)	DSDP OVERSEER RECOVERY ESTIMATES (M)	
Jan-23	ENERE ENERGY / LEVENE BOVAS/OK GLOBAL		15-17/12/22	30-Jan-23	15-Jan-23	37,951,507	37,951,507	853,700	35.00	888.700	432,780	286,810	111,470	(175.34)	(18,993,593,515.33)
Jan-23	ENERE ENERGY / LEVENE BOVAS/OK GLOBAL		22-24/12/22	30-Jan-23	20-Jan-23	59,859,929	59,859,929	907,500	35.00	940.500	432,780	304,172	111,470	(192.70)	(15,402,945,234.65)
Jan-23	MATRIX ENERGY (PROJECT FIELD)		06-08/01/23	08-Jan-23	27-Dec-22	89,598,348	89,598,348	779,800	35.00	814.800	432,780	262,960	111,470	(151.49)	(18,202,565,411.45)
Jan-23	MATRIX ENERGY (PROJECT FIELD)		18-20/01/23	20-Jan-23	06-Jan-23	37,956,808	37,956,808	763,300	35.00	795.300	432,780	256,667	111,470	(145.20)	(7,388,327,214.31)
Jan-23	MATRIX ENERGY (PROJECT FIELD)		01-03/01/23	03-Jan-23	14-Dec-22	36,992,650	36,992,650	709,950	35.00	735.000	432,780	240,385	111,470	(128.92)	(6,395,094,832.64)
Jan-23	MATRIX ENERGY (PROJECT FIELD)		09-11/01/23	11-Jan-23	22-Dec-22	36,932,619	36,932,619	742,250	35.00	777.250	432,780	220,841	111,470	(138.37)	(6,402,577,633.19)
Jan-23	BP /AYM SHIFA		07-09/01/23	08-Jan-23	24-Dec-22	59,988,424	59,988,424	779,800	35.00	814.800	432,780	262,960	111,470	(151.49)	(12,186,533,757.71)
Jan-23	BP /AYM SHIFA		15-17/01/23	17-Jan-23	29-Dec-22	59,970,172	59,970,172	791,600	35.00	822.200	432,780	266,768	111,470	(155.30)	(12,489,853,261.25)
Jan-23	VITO /ASHGROVE/JAK ENERG SOLUTIONS		14-16/01/23	16-Jan-23	27-Dec-22	61,249,452	61,249,452	779,800	35.00	814.800	432,780	262,960	111,470	(151.49)	(12,442,789,187.35)
Jan-23 Total						480,580,909	480,580,909	788,400	35.00	822.807	432,780	266,059	111,470	(154.59)	(100,418,771,138.68)



January , 2023 SPOT DELIVERIES

MONTH	DDSP SUPPLIER	PRODUCT LATCH#	PRODUCT WCR	PRODUCT BLD#	PRODUCT BLQTY (MT)	OUTTURN QTY (MT)	PLATTS QUOTES (SAMT)	DDSP PREMIUMS COUNT (SAMT)	DDSP UNIT COST (SAMT)	FX RATE	COST OF SUPPLY (MIL)	TRANSFER PRICE TO PHMC/RETAIL (MIL)	DDSP UNIT UNDERCOVER RECOVERY (MIL) DDSP TRANSFER POINT	DDSP OVER/UNDER RECOVERY ESTIMATES (MIL/HA)
Jan-23	AYM SHAFA	18-20/01/23	20-Jan-23	02-Jan-23	59,994.117	59,994.117	782.600	90.33	872.930	432.780	281.720	111.470	(170.25)	(13,696,971,880.21)
Jan-23	AYM SHAFA	29-31/01/23	31-Jan-23	18-Jan-23	37,497.644	37,497.644	877.750	90.33	968.080	432.780	312.428	111.470	(200.96)	(10,105,040,510.10)
Jan-23	BONO ENERGY	02-04/01/23	04-Jan-23	29-Dec-22	36,067.813	36,067.813	791.600	90.33	881.930	432.780	284.625	111.470	(173.16)	(8,374,977,016.58)
Jan-23	BONO ENERGY	20-22/01/23	22-Jan-23	03-Jan-23	59,899.980	59,899.980	782.600	90.33	872.930	432.780	281.720	111.470	(170.25)	(13,675,479,908.90)
Jan-23	LEVENE ENERGY	17-19/01/23	19-Jan-23	01-Jan-23	34,498.107	34,498.107	782.600	90.33	872.930	432.780	281.720	111.470	(170.25)	(7,876,088,943.16)
Jan-23	LEVENE ENERGY	20-22/01/23	22-Jan-23	07-Jan-23	59,926.764	59,926.764	773.450	90.33	863.780	432.780	278.767	111.470	(167.30)	(13,444,286,469.29)
Jan-23	EMADEB ENERGY	25-27/01/23	27-Jan-23	10-Jan-23	60,706.887	60,706.887	787.900	90.33	878.230	432.780	283.431	111.470	(171.96)	(13,598,989,990.84)
Jan-23	MATRIX ENERGY LIMITED	14-16/01/23	16-Jan-23	01-Jan-23	34,565.374	34,565.374	782.600	90.33	872.930	432.780	281.720	111.470	(170.25)	(7,891,456,352.41)
Jan-23	MATRIX ENERGY LIMITED	22-24/01/23	24-Jan-23	09-Jan-23	59,998.683	59,998.683	773.450	90.33	863.780	432.780	278.767	111.470	(167.30)	(13,463,421,157.27)
Jan-23	SAHARA ENERGY RESOURCES	04-06/01/23	06-Jan-23	18-Dec-22	59,997.681	59,997.681	700.000	90.33	790.330	432.780	255.063	111.470	(143.59)	(11,553,046,237.50)
Jan-23	SAHARA ENERGY RESOURCES	05-07/01/23	07-Jan-23	29-Dec-22	30,045.460	30,045.460	791.600	90.33	881.930	432.780	284.625	111.470	(173.16)	(6,976,381,300.87)
Jan-23	SAHARA ENERGY RESOURCES	26-28/01/23	28-Jan-23	11-Jan-23	30,040.918	30,040.918	805.650	90.33	896.180	432.780	289.224	111.470	(177.75)	(7,180,796,866.49)
Jan-23	SAHARA ENERGY RESOURCES	26-28/01/23	28-Jan-23	11-Jan-23	60,571.955	60,571.955	805.650	90.33	896.180	432.780	289.224	111.470	(177.75)	(14,438,422,674.64)
Jan-23	ETRIE ENERGY LIMITED	28-30/01/23	30-Jan-23	13-Jan-23	90,000.000	90,000.000	841.300	90.33	931.530	432.780	300.664	111.470	(189.19)	(22,833,823,860.00)
Jan-23 Total					713,811.383	713,811.383	791.368	90.33	881.698	432.780	284.55	111.47	(173.08)	(165,486,393,477.26)



January, 2023 CORDPA DELIVERIES

MONTH	GROUP SUPPLIER	PRODUCT LAPSE	PRODUCT BUR	PRODUCT BLANK	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	PLANTS QUOTED (MT)	GROUP PRODUCTION QUOTA (MT)	GROUP INVT COST (MT)	FE RATE	COST OF SUPPLY MT	TRANSFER PRICED TO PPAC/METAL (MT)	GROUP INVT RECOVERY RECOVERY / ALL GROUP TRANSFER POINT	GROUP OVERHANGER RECOVERY ESTIMATED (MT/M)
Jan-23	MRS OIL & GAS	08-10/01/23	10-Jan-23	26-Dec-22	59,994,316	59,994,316	779,800	47.25	827,050	432,780	266,913	111,470	(155.44)	(12,395,739,955.53)
Jan-23	MRS OIL & GAS	16-18/01/23	18-Jan-23	31-Dec-22	59,999,830	59,999,830	782,600	47.25	829,850	432,780	267,817	111,470	(155.35)	(12,538,677,944.87)
Jan-23 Total					119,994,146	119,994,146	781,200	47.250	828,450	432,780	267,365	111,470	(155.90)	(25,064,456,800.40)



