



NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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The Accountant-General of the Federation,
Members of Technical Sub Committee of FAAC,
Distinguished Ladies and Gentlemen

REPORT OF REVENUE COLLECTED FOR MAY 2023 TO THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HOLDING HYBRID ON 22nd JUNE 2023

This report represents a summary of Royalties (Oil & Gas), Gas Flared Penalty, Rents and Miscellaneous Oil Revenue (Licenses and Permits) collected by the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to the Federation Account in May 2023, as statutorily mandated.

Please find below table showing the summary of revenue performance for the month.

REVENUE TYPE	APPROVE D BUDGET 2023	MAY. 2023 COLLECTI ON	APR. 2023 COLLECTI ON	VARIANCE	PERFORMAN CE
A	B	C	D	E	F
	=N=billion	=N=billion	=N=billion	=N=billion	%
ROYALTIES	291.580	82.425	118.673	(209.156)	28.27
GAS FLARED	9.393	7.439	5.271	(1.953)	79.20
RENTALS	0.413	1.736	0.040	1.323	420.34
MISC OIL REV	1.232	0.733	1.190	(0.499)	59.50
TOTAL	302.618	92.333	125.174	(210.285)	30.51

The sum of **N92,333,001,494.28** was collected in May 2023. When compared to **N125,173,821,214.43** in April 2023, total collection decreased by **N32,840,819,720.15** or **26.24%** in May 2023 (See Appendix i for details).

Also, the revenue for the month represents a negative variance of **N210,285,608,463.80** or **69.49%**, when compared to the 2023 approved monthly budget of **N302,618,609,958.08** (See Appendix i for details).

The amount transferred to the Federation Account for the month was **N92,333,001,494.28** (See Appendix iii).

Please note that the Commission's performance from January to May 2023 is **N902,438,849,912.76**. This is inclusive of NNPC JV Royalty Receivable of **N292,550,477,668.68** for the period of January to April 2023. Therefore, the actual amount transferred to the Federation Account by CBN from January to May is **N609,888,372,244.07** (See Appendix iii for details)

Furthermore, we confirmed receipt of a sum of **US\$10,956,009.93** from the **US\$427,835,312.16** expected from PSC, DSDP, RA and MCA liftings for the month under review; leaving **US\$416,879,302.23** as outstanding (See Appendix iv).

In addition, NUPRC receivable from NNPC JV royalty from January to April 2023 is **N292,550,477,668.68**; while the total receivable from October 2022 to April 2023 amounts to **N485,399,529,094.26** (See Appendix v).

The sum of **US\$57,095,400.00** was received for Good and Valuable Consideration (GVC) for the month under review, however, **US\$21,475,800** was reclassified from JV royalty account to the GVC account. This amount (**US\$21,475,800**) was wrongly paid into JV royalty account on 13th September 2022 and shared by the Federation in October 2022 FAAC.

CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, the report is submitted for consideration and adoption.

FANA-GRANVILLE, C. J. I (Mrs.)
for: Commission Chief Executive, NUPRC

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
COLLECTION ANALYSIS FOR MONTH ENDING 31ST MAY, 2023
APPENDIX I

REVENUE TYPE	APPROVED BUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 31ST MAY, 2023	BUDGET VARIANCE	CUM. APPROVED BUDGET AS AT 31ST MAY, 2023	CUM. ACTUAL COLLECTION AS AT 31ST MAY, 2023	CUMULATIVE VARIANCE AS AT 31ST MAY, 2023	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	(e)=(d-c)	(f)	(g)	(h)=(g-f)	(i)
	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)	(=N=)
Royalties - Oil and Gas	3,498,166,340,230.99	291,580,695,019.25	82,425,063,574.13	(209,155,631,445.12)	1,457,903,475,096.25	570,299,559,711.87	(887,603,915,384.38)	118,672,905,982.00
Other Oil Revenues								
Gas flared Penalty	112,713,114,450.10	9,392,759,537.51	7,439,011,490.65	(1,953,748,046.86)	46,963,797,687.54	31,593,257,650.91	(15,370,540,036.63)	5,270,983,416.62
Concession Rentals	4,951,329,491.89	412,610,790.99	1,735,770,694.78	1,323,159,903.79	2,063,053,954.95	2,222,263,403.13	159,189,448.17	40,274,120.37
Misc. Oil Revenue	14,790,535,323.92	1,232,544,610.33	733,155,734.72	(499,388,875.61)	6,162,723,051.63	5,773,311,478.17	(389,411,573.46)	1,189,657,695.44
Total: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	9,907,937,920.15	(1,129,977,018.7)	55,189,574,694.13	39,588,812,532.21	(15,600,762,161.92)	6,500,915,232.43
Grand Total	3,631,423,319,496.90	302,618,609,958.08	92,333,001,494.28	(230,285,608,463.80)	1,513,093,049,790.37	609,888,372,244.08	(903,204,677,546.29)	125,173,821,214.43

Prepared By:
Name: ZEENAT A. MUSA

Sign: 
Date: 14th June, 2023

Checked By:
Name: JOHN, A.D.

Sign: 
Date: 14th June, 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 31ST MAY, 2023
APPENDIX II

REVENUE TYPE	UNCREDITED FUNDS AS AT 30TH APRIL, 2023	TOTAL RECEIPTS FOR THE MONTH ENDING 31ST MAY, 2023	EXPECTED AMOUNT TO BE TRANSFERRED TO FEDERATION ACCOUNT BY CBN	ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN	UNCREDITED FUNDS AS AT 31ST MAY, 2023	REMARK	NOTE
	(A)	(B)	(C) = (A) + (B)	(N=)			
Royalties - Oil and Gas	(=N=)	(=N=)	(=N=)	(=N=)			
Gas Flared Penalty	0.00	82,425,063,574.13	82,425,063,574.13	82,425,063,574.13	0.00		II
Concession Rentals	0.00	7,439,011,490.65	7,439,011,490.65	7,439,011,490.65	0.00		
Misc. Oil Revenue	0.00	1,735,770,694.78	1,735,770,694.78	1,735,770,694.78	0.00		
Total	0.00	733,155,734.72	733,155,734.72	733,155,734.72	0.00		I
	0.00	92,333,001,494.28	92,333,001,494.28	92,333,001,494.28	0.00		

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Balance brought forward
 Actual MOR collected for the month: 0.00

MOR - LOCAL 444,009,500.14
 MOR - FOREIGN 289,146,234.58
 Actual MOR available for transfer 733,155,734.72
 Actual MOR transferred by CBN 733,155,734.72
 Balance 0.00

NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES
 Bal b/f/

Oil Royalty Receipt by NUPRC for the month:
 JV Oil Royalty 61,961,052,064.69
 NNPC JV Royalty 0.00
 PSC Oil Royalty 17,585,214,562.27
 Gas Royalty Receipt by NUPRC for the month:
 Gas Royalty - foreign 2,430,778,968.98
 Gas Royalty - local 448,017,998.19
2,878,796,967.17

Oil and Gas Royalty Receipt by NUPRC for the month:
 Oil and Gas Royalty transferred by CBN for the month
 Balance

82,425,063,574.13
82,425,063,574.13
 0.00

Prepared By:
 Name: ZENAI. A. MUSA
 Sign: 
 Date: 14th June, 2023

Checked By:
 Name: JOHN. A.D.
 Sign: 
 Date: 14th June, 2023

SCHEDULE OF NNPC - COMD MCA, RA, EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NNPRC AS AT MAY, 2023

APPENDIX IV

S/N	CUSTOMER	GROSS AMOUNT EXPECTED (\$)	AMOUNT RECEIVED (\$)	OUTSTANDING AMOUNT (\$)	TYPE OF AGREEMENT/ INVOICE NO.	DUE DATE	VALUE DATE	REMARK
1	NLNG	316,925.93	316,925.93	0.00	150021291/2/TEPNG	MAR/APR 2023	12-May-23 15-May-23	Cleared
2	SAHARA ENERGY RESOURCE LTD	4.00	4.00	0.00	NNPC/MCA-NAOC/10/011/2019	OCT/NOV 2019	22-Mar-23	Cleared
3	STERLING OIL EXPLORATION & PROD.	1,773,180.00	1,773,180.00	0.00	DPR/ROY/04/015/2023	APR/MAY2023	8-May-23	Cleared
4	STERLING OIL EXPLORATION & PROD.	8,865,900.00	8,865,900.00	0.00	DPR/ROY/04/016/2023	APR/MAY2023	9-May-23	Cleared
5	NLNG	69,632.88	0.00	69,632.88	1800025092/SPDC	OCT/NOV 2020		OUTSTANDING
6	DUKE OIL COY INC.	24,814,400.00	0.00	24,814,400.00	DPR/ROY/04/027/2021-RA	APR/MAY 2021		OUTSTANDING
7	BP OIL INTL / AYM SHAF A	30,932,400.00	0.00	30,932,400.00	DPR/DSDP/12/083/2022	DEC/22/MAR 2023		OUTSTANDING
8	SAHARA ENERGY	44,127,600.00	0.00	44,127,600.00	DPR/DSDP/12/087/2022 - CORDPA	DEC/22/MAR 2023		OUTSTANDING
9	SAHARA ENERGY RESOURCE DMCC	45,414,050.00	0.00	45,414,050.00	DPR/DSDP/12/088/2022 - CORDPA	DEC/22/MAR 2023		OUTSTANDING
10	QANDO PLC	53,982,315.01	0.00	53,982,315.01	DPR/DSDP/005/2023 - EPII	JAN/APRIL 2023		OUTSTANDING
11	STERLING OIL EXPLORATION & PRODUCTION	8,534,700.00	0.00	8,534,700.00	DPR/ROY/02/004/2023	FEB/MAY2023		OUTSTANDING
12	STERLING OIL EXPLORATION & PRODUCTION	2,560,410.00	0.00	2,560,410.00	DPR/ROY/02/005/2023	FEB/MAY2023		OUTSTANDING
13	AYM SHAF A LTD	8,146,272.00	0.00	8,146,272.00	DPR/DSDP/02/007/2023 - EPII	FEB/MAY2023		OUTSTANDING
14	AYM SHAF A LTD	12,728,550.00	0.00	12,728,550.00	DPR/DSDP/02/008/2023 - EPII	FEB/MAY2023		OUTSTANDING
15	MATRIX ENERGY LTD	54,721,395.92	0.00	54,721,395.92	DPR/DSDP/01/009/2023 - EPII	FEB/MAY2023		OUTSTANDING
16	AYM SHAF A LTD	1,018,284.00	0.00	1,018,284.00	DPR/DSDP/02/010/2023 - EPII	FEB/MAY2023		OUTSTANDING
17	AYM SHAF A LTD	4,412,564.00	0.00	4,412,564.00	DPR/DSDP/02/011/2023 - EPII	FEB/MAY2023		OUTSTANDING
18	MOCOH SA	11,100,925.48	0.00	11,100,925.48	DPR/DSDP/03/012/2023 - EPII	MAR/JUNE 2023		OUTSTANDING
19	MOCOH SA	28,065,176.50	0.00	28,065,176.50	DPR/DSDP/03/013/2023 - EPII	MAR/JUNE 2023		OUTSTANDING
20	MATRIX ENERGY LTD.	49,405,733.48	0.00	49,405,733.48	DPR/NEPL/DSDP PRJ-YIELD/03/001/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
21	BP OIL INTL / AYM SHAF A	9,519,240.00	0.00	9,519,240.00	DPR/NEPL/03/DSDP/005/2023 - DPR	MAR/JUNE 2023		OUTSTANDING
22	MATRIX ENERGY LTD	23,090,700.00	0.00	23,090,700.00	DPR/DSDP/04/014/2023 - EPII	APR/JULY 2023		OUTSTANDING
23	NLNG	241,111.21	0.00	241,111.21	150021372/3/TEPNG	MAY/MAY 2023		OUTSTANDING

24	NING	15.00	0.00	15.00	150018987/988TEPNG	FEB/MAR 2021	OUTSTANDING
25	NING	15.00	0.00	15.00	1800023691	FEB/MAR 2020	OUTSTANDING
26	MERCURIA ENERGY TRADING S. A.	20.00	0.00	20.00	DPR/ROY/08/023/2015	AUGUST/SEPT 2015	OUTSTANDING
27	REPUBLIC OF MALAWI	25.00	0.00	25.00	DPR/ROY/01/003/2016	JAN/FEB 2016	OUTSTANDING
28	SAHARA ENERGY RESOURCE LIMITED	1.60	0.00	1.60	NNPC/MCA-NAOC/04/004/2016	APRIL/MAY 2016	OUTSTANDING
29	EMO OIL & PETROCHEMICAL COMPANY	15.00	0.00	15.00	DPR/CONCESSION RENT/04/016/2016	APRIL/MAY 2016	OUTSTANDING
30	EMO OIL & PETROCHEM. CO	68.00	0.00	68.00	DPR/ROY/09/034/2016	SEPT/OCT 2016	OUTSTANDING
31	DUKE OIL COMPANY INC.	68.00	0.00	68.00	DPR/ROY/12/044/2016	DEC 15/JAN 2016	OUTSTANDING
32	SAHARA ENERGY RESOURCES LTD	20.00	0.00	20.00	DPR/ROY/04/015/2017	APRIL/MAY 2017	OUTSTANDING
33	STERLING OIL EXPL & PRODUCTION	50.00	0.00	50.00	DPR/ROY/07/020/2017	JULY/AUGUST 2017	OUTSTANDING
34	SAHARA ENERGY RESOURCES LTD	25.00	0.00	25.00	DPR/ROY/07/021/2017	JULY/AUGUST 2017	OUTSTANDING
35	DUKE OIL CO. INC	37.92	0.00	37.92	NNPC/MCA-CNL/06/004/2017	JUNE/JULY 2017	OUTSTANDING
36	STERLING OIL EXPLOR. & PRODUCTION	50.00	0.00	50.00	DPR/ROY/08/022/2017	AUGUST/SEPT 2017	OUTSTANDING
37	LITASCO SA	25.00	0.00	25.00	DPR/ROY/08/023/2018	AUGUST/SEPT 2018	OUTSTANDING
38	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/024/2017	SEPT/OCT 2017	OUTSTANDING
39	STERLING OIL EXP & ENERGY PROD	50.00	0.00	50.00	DPR/ROY/09/028/2017	SEPT/OCT 2017	OUTSTANDING
40	NING	28.00	0.00	28.00	221/04/2017	MAY/JUNE 2017	OUTSTANDING
41	LITASCO SA	25.00	0.00	25.00	DPR/ROY/03/012/2018	MARCH/APRIL 2018	OUTSTANDING
42	A. A. RANO	50.00	0.00	50.00	NNPC/MPN-MCA DB2010/08/009/2018	AUGUST/SEPT 2018	OUTSTANDING
43	EXCHANGE RATE DIFFERENTIALS OUTSTANDING (S/N 38 - 55)	3,993,203.23	0.00	3,993,203.23	TOTAL OF EXCHANGE RATE DIFFERENTIALS		OUTSTANDING
	SUB-TOTAL (A)	427,835,312.16	10,956,009.93	416,879,302.23			
EXCHANGE RATE DIFFERENTIALS - DEBIT							
44	SAHARA ENERGY RESOURCES DMCC	36,659,700.00	36,520,726.49	138,973.51	DPR/DSDP/11/073/2021	NOV 2021 /FEB 2022	OUTSTANDING DUE TO USE OF NGB.30 TO ST INSTEAD OF NGB/77. PAID IN TIME SUM OF N46 567,542,708.75 INTO NAIRA GAS SALES A/C.

45	MATRIX/PETRATLANTIC/UTM/PRUDEN T ENE	38,922,450.00	38,774,898.61	147,551.39	DPR/DSDP/11/077/2021	NOV 2021 /FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,587,542,708.75 INTO NAIRA GAS SALES A/C.
46	MATRIX/PETRATLANTIC/UTM/PRUDEN T ENE	3,687,390.00	3,673,411.45	13,978.55	DPR/DSDP/11/078/2021	NOV 2021 /FEB 2022	OUTSTANDING DUE TO USE OF N386.30 TO S1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,587,542,708.75 INTO NAIRA GAS SALES A/C.
47	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	41,278,072.50	41,121,591.17	156,481.33	DPR/DSDP/11/080/2021	NOV 2021 /FEB 2022	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE
48	OANDO PLC	36,887,137.50	36,653,604.55	253,532.95	DPR/DSDP/09/067/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE
49	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	32,808,206.00	32,582,708.40	225,497.60	DPR/DSDP/09/068/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE
50	LITASCO/PV OIL/OVERBROOK/NORTHWEST	34,629,875.00	34,391,856.69	238,018.31	DPR/DSDP/09/070/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE
51	MOCOH SA/MOCOH/PENERO ENERGY/	33,411,201.73	33,181,559.61	229,642.12	DPR/DSDP/09/071/2021	SEPT/DEC 2021	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE
52	EYRIE/LEVEENE/BOVAS/DK GLOBAL ENERGY	36,616,995.00	36,609,373.41	7,621.59	DPR/DSDP/08/066/2021	AUG/NOV 2021	OUTSTANDING DUE TO USE OF N384.27 TO S1 INSTEAD OF N384.35 EXCH. RATE
53	DUKE OIL COY INC.	29,393,550.00	29,322,264.11	71,285.89	DPR/DSDP/04/036/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
54	MATRIX/PETRATLANTIC /UTM OFFSHO	62,954,536.07	62,801,857.32	152,678.75	DPR/DSDP/04/037/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
55	DUKE OIL COY INC.	66,826,408.39	66,664,339.49	162,068.90	DPR/DSDP/04/038/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.54 TO S1 INSTEAD OF N383.47 & N1.91 NAIRA PAYMENT SHORTFALL
56	TOISA TOTAL OIL TRADING ASIAN OIL/ EYRIE/ MASTERS	64,835,909.12	64,678,667.63	157,241.49	DPR/DSDP/04/039/2021	APR/JULY 2021	OUTSTANDING DUE TO USE OF N382.80 TO S1 INSTEAD OF N384.27 EXCH. RATE
57	ENERGY/CASI	72,074,673.39	71,798,956.39	275,717.00	DPR/DSDP/06/053/2021	JUN/SEPT 2021	OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
58	M.R.S. OIL & GAS CO.	63,176,478.96	62,572,029.98	604,448.98	DPR/DSDP/03/023/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
59	LITASCO/BRITANIA	59,293,757.43	58,726,456.88	567,300.55	DPR/DSDP/03/028/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
60	BONO/ETERNA	61,787,977.52	61,196,813.20	591,164.32	DPR/DSDP/03/029/2021	MAR/JUN 2021	OUTSTANDING DUE TO USE OF N378.88 TO S1 INSTEAD OF N382.54 FAAC EXCH. RATE
	SUB-TOTAL (B)	775,244,318.61	771,251,115.37	3,993,203.23			
61	STERLING OIL EXPLORATION & PRODUCTION	3,624,550.00	3,674,550.00	(50,000.00)	DPR/ROY/06/052/2021	JUN/JULY 2021	CREDIT

62	NING	124,417.95	124,419.95	(2.00)	150018784/78STEPNG	OCT/NOV 2020		CREDIT
63			7,247,141.52		NNPC/MCA-TEPNG OFON/11/022/2019 - 8&C	NOV/DEC 2019		CREDIT
64	ASIAN/EVRIE/MASTERS/CASIVA	7,953,081.18	705,978.52	(38.86)				CREDIT
	VITOL SA/ASHGROVE/JAG ENERGY	21,032,500.00	21,071,156.68	(38,656.68)	DPR/DSDP/10/074/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,148,909.86
66	M.R.S OIL & GAS CO. LTD.	41,366,627.50	41,442,657.28	(76,029.78)	DPR/DSDP/10/075/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,148,909.86
67	VITOL SA/ASHGROVE/JAG ENERGY	41,022,357.50	41,097,754.53	(75,397.03)	DPR/DSDP/10/076/2021	OCT 2021/JAN 2022		CREDIT DUE TO USE OF N387.01 TO S1 INSTEAD OF N386.30 EXCH. RATE. PAID IN LUMP SUM OF N40,025,148,909.86
68	NING	326,424.04	326,472.34	(48.30)	150020002/003/TEPNG	NOV/DEC 2021	14-Jan-22	CREDIT
69	VITOL SA/CAISON/HYSON	65,025,773.61	65,139,585.70	(113,812.09)	DPR/DSDP/05/051/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF N382.80
70	MOCOH SA/ MOCOH OIL	55,913,136.84	57,273,186.11	(1,360,049.27)	DPR/DSDP/01/005/2021	JAN/APR 2021		CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00
71	BONO/ETERNAL/ARKEEN/AMAZON	56,187,090.79	57,553,803.81	(1,366,713.02)	DPR/DSDP/01/009/2021	JAN/APR 2021		CREDIT DUE TO USE OF N379.00 TO S1 INSTEAD OF N370.00
72	MOCOH SA / MOCOH OIL	30,841,650.00	30,895,630.94	(53,980.94)	DPR/DSDP/05/041/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO 76 N384 SHORTFALL PAYMENT
73	SAHARA ENERGY RESOURCE DMCC	69,550,627.07	69,672,358.84	(121,731.77)	DPR/DSDP/05/042/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO 76 N384 SHORTFALL PAYMENT
74	MERCURIA/BARBEDOS/RAINOL/PETR OGAS	31,512,925.00	31,548,080.85	(55,155.85)	DPR/DSDP/05/047/2021	MAY/AUG 2021		CREDIT DUE TO USE OF N383.47 TO S1 INSTEAD OF 382.80 EXCH. RATE & NO 76 N384 SHORTFALL PAYMENT
75	SAHARA ENERGY RESOURCE DMCC	65,823,252.91	65,844,100.65	(20,847.74)	DPR/DSDP/02/013/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
76	UTASCO / BRITANIA	61,749,367.28	61,768,924.72	(19,557.44)	DPR/DSDP/02/020/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
77	MARIX/PETROLANTIC/UTM OFFSHORE	62,434,567.28	62,454,341.75	(19,774.46)	DPR/DSDP/02/015/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
78	TOTSA / TOTAL	58,058,826.69	58,077,215.25	(18,388.56)	DPR/DSDP/02/021/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
79	VITOL SA/CAISON/HYSON	61,378,437.99	61,397,877.96	(19,439.96)	DPR/DSDP/02/014/2021	FEB/MAY 2021		CREDIT DUE TO USE OF N379 TO S1 INSTEAD OF N378.88 FAAC EXCH. RATE
	TOTAL (C)	733,925,613.63	737,335,237.39	-3,409,623.76				

Prepared By:

Name: Zeenat Aliya Musa

Sign:

Date: 17th June, 2023

Checked By:

Name: John A. D

Sign:

Date: 17th June, 2023

APPENDIX VB

SCHEDULE OF NNPC JV ROYALTY RECIEVABLE

MONTH	NNPC JV Royalty RECEIVABLE	NNPC JV Royalty RECIEVABLE
MONTH	2022 (A)	2023 (B)
JANUARY	0.00	83,982,753,251.49
FEBRUARY	0.00	69,357,188,409.98
MARCH	0.00	80,240,867,095.19
APRIL	0.00	58,969,668,912.02
MAY	0.00	
JUNE	0.00	
JULY	0.00	
AUGUST	0.00	
SEPTEMBER	0.00	
OCTOBER	76,741,538,079.34	
NOVEMBER	66,003,676,866.72	
DECEMBER	50,103,836,479.52	
SUB TOTAL	192,849,051,425.58	292,550,477,668.68
GRAND TOTAL (A + B)		485,399,529,094.26