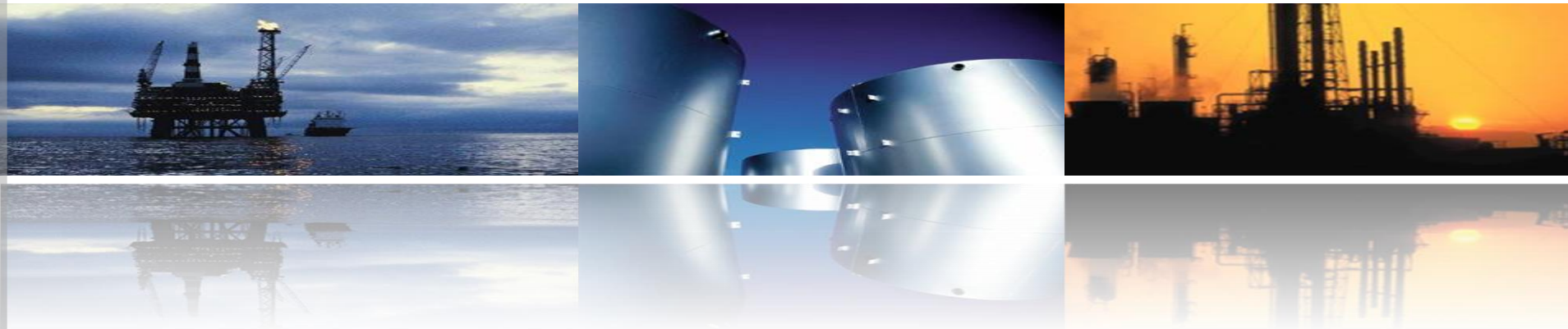




# NNPC

**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 18<sup>TH</sup> & 19<sup>th</sup> FEBRUARY 2020**



**NNPC DECEMBER 2019 CRUDE OIL AND GAS SALES AND PROCEEDS  
RECEIVED IN JANUARY 2020.**

*Restricted Circulation Please*

# FEBRUARY 2020 FAAC EXECUTIVE SUMMARY



## FEBRUARY 2020 FAAC EXECUTIVE SUMMARY

### SUMMARY OF DECEMBER 2019 CRUDE OIL AND GAS SALES/RECEIPTS IN JANUARY 2020

	Description	Unit	DECEMBER 2019 SALES				Ref	NOV'19 SALES NAIRA EQUIV.	VARIANCE %	
			Volume	%	USD	NGN Equiv.				
SALES	Export Crude Oil	BBL/\$	4,891,148.00	35%	336,648,965.45	103,014,583,427.70	B	41,726,367,295.72	146.88%	
	Domestic Crude Oil (Due in March 2020)	BBL/\$	9,033,535.00	65%	622,061,297.78	190,350,757,121.60	B	171,542,269,396.33	10.96%	
	<b>Sub-total (a)</b>	<b>BBL/\$</b>	<b>13,924,683.00</b>	<b>100%</b>	<b>958,710,263.23</b>	<b>293,365,340,549.30</b>		<b>213,268,636,692.05</b>	<b>37.56%</b>	
	Export Gas (NGL/LPG/EGTL)	MT/\$	40,000.80		23,524,570.48	7,198,518,567.49	C	1,802,602,448.36	299.34%	
	NLNG Feedstock Gas	MBTU/\$	48,444,696.18		74,679,159.45	22,851,822,791.06	C	24,956,031,502.37	-8.43%	
	Domestic Gas(NGL)	MT/£	-		-	-	C	-	-	
	<b>Sub-total (b)</b>	<b>BBL/\$</b>			<b>98,203,729.93</b>	<b>30,050,341,358.55</b>		<b>26,758,633,950.73</b>	<b>12.30%</b>	
	<b>Total Oil &amp; Gas (c) = (a) + (b)</b>				<b>1,056,913,993.16</b>	<b>323,415,681,907.85</b>		<b>240,027,270,642.79</b>	<b>34.74%</b>	
	<b>REVENUE</b>									
		SALES RECEIPTS	Currency	JANUARY 2020 RECEIPTS			Ref	DEC'19 RECEIPTS NAIRA EQUIV.	VARIANCE %	
USD				NGN	NGN Equiv.					
REVENUE	Export Crude Oil	\$	361,192,197.41	-	110,524,812,406.24	B	35,495,461,777.45	211.38%		
	Export Gas (NGL/LPG/EGTL)	\$	23,524,570.48	-	7,198,518,566.88	C	1,720,160,539.02	318.48%		
	NLNG Feedstock Gas	\$	66,462,416.15	-	20,337,499,341.90	C	17,835,657,497.46	14.03%		
	N-Gas Export (November 2019 Invoice)	\$	1,136,385.32	-	347,733,907.92	D	444,705,558.84	-21.81%		
	<b>Total Oil &amp; Gas Export (d)</b>	<b>\$</b>	<b>452,315,569.36</b>	<b>-</b>	<b>138,408,564,222.94</b>		<b>55,495,985,372.77</b>	<b>149.40%</b>		
	Other Receipts	US\$	174,482,902.44	-	53,391,768,146.64	D	37,960,093,595.70	40.65%		
	<b>Gross Oil &amp; Gas Export (e)</b>	<b>US\$</b>	<b>626,798,471.80</b>	<b>-</b>	<b>191,800,332,369.58</b>		<b>93,456,078,968.47</b>	<b>105.23%</b>		
	Domestic Crude Cost Due (October 2019 Sales)	₦	-	184,491,641,934.49	184,491,641,934.49	E	206,689,605,668.55	-10.74%		
	Domestic Gas (NGL)	₦	-	-	-	D	-	-		
	Domestic Gas and Other Receipts	₦	-	4,575,365,155.92	4,575,365,155.92	E	18,643,117,812.81	-75.46%		
<b>Total Oil &amp; Gas Domestic (f)</b>	<b>₦</b>	<b>-</b>	<b>189,067,007,090.41</b>	<b>189,067,007,090.41</b>		<b>225,332,723,481.36</b>	<b>-16.09%</b>			
<b>Gross Revenue Oil &amp; Gas (g) = (e) + (f)</b>			<b>626,798,471.80</b>	<b>189,067,007,090.41</b>	<b>189,693,805,562.21</b>		<b>318,788,802,449.83</b>	<b>-40.50%</b>		
DEDUCTIONS	<b>JV Cost Recovery (I1/I2) (h)</b>	<b>₦/\$</b>	<b>384,726,231.78</b>	<b>46,782,459,987.22</b>	<b>164,508,686,911.90</b>	<b>F</b>	<b>156,592,505,348.48</b>	<b>5.06%</b>		
	Strategic Holding Cost	₦	-	2,164,564,931.18	2,164,564,931.18	P	2,530,271,129.65	-14.45%		
	Pipeline Management Cost	₦	-	1,178,680,579.32	1,178,680,579.32	P	1,666,518,479.97	-29.27%		
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	2,136,345,940.93	2,136,345,940.93	P	3,011,109,235.50	-29.05%		
	<b>Total Pipeline Repairs &amp; Management Cost (i)</b>	<b>₦</b>	<b>-</b>	<b>5,479,591,451.43</b>	<b>5,479,591,451.43</b>		<b>7,207,898,845.12</b>	<b>-23.98%</b>		
	Crude Oil & Product Losses	₦	-	1,710,494,861.72	1,710,494,861.72	H	2,177,221,829.44	-21.44%		
	PMS Under Recovery Current	₦	-	43,306,174,744.22	43,306,174,744.22	I	26,628,940,201.97	62.63%		
	PMS Under Recovery Arrears	₦	-	-	-	I	-	-		
	<b>Total Under-Recovery + Crude Oil &amp; Products Losses (j)</b>	<b>₦</b>	<b>-</b>	<b>45,016,669,605.94</b>	<b>45,016,669,605.94</b>		<b>28,806,162,031.41</b>	<b>56.27%</b>		
	<b>Total Deductions (k) = (h) + (i) + (j)</b>	<b>₦</b>	<b>384,726,231.78</b>	<b>97,278,721,044.59</b>	<b>215,004,947,969.27</b>		<b>192,606,566,225.01</b>	<b>11.63%</b>		
<b>Total Available for Payment and Remittance (l) = (g) - (k)</b>	<b>₦/\$</b>	<b>242,072,240.02</b>	<b>91,788,286,045.82</b>	<b>165,862,391,491.94</b>		<b>126,182,236,223.97</b>	<b>31.45%</b>			
AMOUNT DUE	<b>Govt. Priority Projects</b>	<b>₦/\$</b>		<b>44,934,774,717.26</b>	<b>44,934,774,717.26</b>		<b>16,548,759,977.45</b>	<b>171.53%</b>		
	DPR (Royalty)	₦/\$		23,446,486,262.56	23,446,486,262.56	A	17,341,139,752.92	35.21%		
	FIRS (Taxes)	₦/\$	24,780,487.67	23,407,025,066.00	30,989,854,292.53	A	12,294,804,573.22	152.06%		
	<b>Total Statutory Payments</b>	<b>₦/\$</b>	<b>24,780,487.67</b>	<b>46,853,511,328.56</b>	<b>54,436,340,555.09</b>		<b>29,635,944,326.14</b>	<b>83.68%</b>		
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$	217,291,752.35	-	66,491,276,219.59	A	79,997,531,920.37	-16.88%		
	<b>Total Remittance</b>		<b>242,072,240.02</b>	<b>46,853,511,328.56</b>	<b>120,927,616,774.68</b>	<b>A</b>	<b>109,633,476,246.51</b>	<b>10.30%</b>		
Exchange Rate USD/ NGN as advised by CBN @			<b>306.00</b>							





# NOTES TO THE FEBRUARY 2020 FAAC EXECUTIVE SUMMARY

## NOTES TO THE TABLE

### 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of 13.92Mbbbls (Export & Domestic Crude) in December 2019 recorded 29% increase relative to the 10.78Mbbbls lifted in November 2019 despite a production shut-in of about 3.39Mbbbls (See page 3).
- Export Gas sale (NGL, LPG) worth **\$23.52Mn** was lifted during the month.

### 2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue increased by 211% compared to December 2019. This increase is attributable majorly to the receipt of the arrears of November 2019 sales worth **US\$76.44Mn** as well as a 29% increase in volumes lifted in December 2019 compared to November 2019 lifting volume.
- Export & Domestic Gas: Export Gas (NGL, LPG, EGTL) received in January 2020 was **\$23.52Mn**.
- N-Gas: The sum of **\$1.136Mn** was received in January 2020 in respect of October 2019 Gas deliveries by NNPC/CNL JV.
- NLNG: Feedstock valued at **\$74.68m** was sold to NLNG during the period out of which **\$66.46Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes. (Appendix C).
- Other Receipts: The sum of **\$174.48Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in January 2020 (See Appendix D).

# NOTES TO THE FAAC TABLES



## ISSUES THAT AFFECTED PRODUCTION IN DECEMBER 2019

TERMINAL	EVENT/ INCIDENTS		PERIOD AFFECTED	PRODUCTION SHUT-IN	TERMINAL TOTAL SHUT-IN / LOSSES	REMARK
FORCADOS	1.00	Batan flow station by community and workers was with shut-in of 8kbd.	19/12/19 - 02/01/20 (13days)	104,000.00	104,000.00	Shut-in of 8kbd for 13days
AGBAMI	2.00	Production shut-in for Turnaround Maintenance.	28/11/19 - 25/12/19 (24days in December)	1,032,000.00	1,032,000.00	Shut-in of 43kbd for 24days
PENNINGTON	3.00	Production shut-in for maintenance	24/11/19 - 02/12/19 (1day in December)	22,000.00	22,000.00	Shut-in of 22kb
BRASS	4.00	Platform stopped delivery into NAOC facility with shut-in of 10kbd.	08/10/19 - date (31days in December)	310,000.00	310,000.00	Shut-in of 10kbd for 31days
ERHA	5.00	Production shut-in due to gas flare reduction	15/12/19 18/12/19 (3days)	31,000.00	31,000.00	Cumulative loss of production within the period
USAN	6.00	Production shut down for Turn Around Maintenance and production optimization.	23/11/19 -02/12/19 (3days in December)	127,844.00	127,844.00	Cumulative loss of production within the period
	7.00	Production shut-in due to unscheduled downtime to mitigate identified leak on the 3rd stage suction scrubber	08/12/19-13/12/19	37,499.00	37,499.00	Cumulative loss of production within the period
AMENAM	8.00	OML 102: Ofon Well closed due to enable replacement of leaking spool on outlet of oil export pump B.	19/12/19 ( 1day)	22,000.00	22,000.00	Shut-in of 22kb
IMA	9.00	Controlled shut down for annual maintenance	14/09/19 - Date (31days in December)	31,000.00	31,000.00	Shut-in of 1kbd for 31 days
BONNY	10.00	NCTL shutdown due to oil spillage/ leakage on NCTL Row at Boro axis with shut-in of 110bbbls.	04/12/19 - 14/12/19 ( 10 days )	1,100,000.00	1,100,000.00	Cumulative loss of production within the period
BONGA	11.00	Drop in production due to power outages	13& 23/ 12/19 (2 days)	30,000.00	91,000.00	Cumulative loss of production within the period
	12.00	Drop in production due to planned shut down	28/12/19	61,000.00		
UGO OCHA	13.00	Jones Creek flow station shut-in by community and workers of 25kbd.	19/12/19 - 29/12/19 (10days)	250,000.00	430,000.00	Cumulative loss of production within the period
	14.00	Odidi flow station shut-in of 15kbd by community and workers.	19/12/19 - 01/01/20 (12days)	180,000.00		
			TOTAL LOSS (IN BBLS)	3,338,343.00	3,338,343.00	



# Appendix A

## Analysis of Receipts Due in January 2020



### Analysis of Receipt Due in January, 2020

#### Segregation of January 2020 Crude Oil, Gas & Other Receipts

Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	295,016,454,341.95	27,883,751,817.44	-	57,967,133,301.83	380,867,339,461.21
Less: Royalty	57,186,266,183.95	1,798,741,161.87	0.00	0.00	58,985,007,345.82
JV Cost Recovery (T1 & T2)	150,302,689,795.26	14,205,997,116.64	0.00	0.00	164,508,686,911.90
Profit before Tax	87,527,498,362.74	11,879,013,538.92	-	57,967,133,301.83	157,373,645,203.49
Tax	74,398,373,608.33	3,563,704,061.68	0.00	0.00	77,962,077,670.00
<b>Profit after Tax</b>	<b>13,129,124,754.41</b>	<b>8,315,309,477.24</b>	<b>-</b>	<b>57,967,133,301.83</b>	<b>79,411,567,533.48</b>

#### Analysis of January 2020 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
<b>Gross Contribution</b>		<b>58,985,007,345.82</b>	<b>77,962,077,670.00</b>	<b>21,444,434,231.66</b>	<b>158,391,519,247.48</b>
Less: Priority Project	44,934,774,717.26	16,733,711,687.17	22,117,398,792.78	6,083,664,237.31	44,934,774,717.26
Strategic Holding Cost	2,164,564,931.18	806,084,056.60	1,065,423,073.71	293,057,800.87	2,164,564,931.18
Pipeline Management Cost		-	-	-	-
Pipeline Operations, Repairs & Maintenance Cost	3,315,026,520.25	1,234,515,992.89	1,631,693,137.85	448,817,389.51	3,315,026,520.25
Crude Oil & Product Losses	1,710,494,861.72	636,988,346.74	841,924,705.93	231,581,809.05	1,710,494,861.72
PMS Under Recovery Current	43,306,174,744.22	16,127,220,999.86	21,315,783,667.21	5,863,170,077.16	43,306,174,744.22
PMS Under Recovery Arrears		-	-	-	-
Total Deduction (excluding T1/T2)	95,431,035,774.63	35,538,521,083.26	46,972,223,377.48	12,920,291,313.89	95,431,035,774.63
<b>Net Contribution</b>		<b>23,446,486,262.56</b>	<b>30,989,854,292.53</b>	<b>8,524,142,917.76</b>	<b>62,960,483,472.85</b>

#### Contribution to Federation by Segment

##### JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		
			Crude	Gas
Royalty	23,446,486,262.56	37.24%		
Tax	30,989,854,292.53	49.22%	Tax Segregation	2,676,100,508.67
Profit	8,524,142,917.76	13.54%		
<b>JV Total Contribution (a)</b>	<b>62,960,483,472.85</b>	<b>100%</b>		

##### PSC/Misc. Contribution

PSC	-			
Mis	57,967,133,301.83			
<b>PSC/Misc. Total Contribution (b)</b>	<b>57,967,133,301.83</b>			
<b>Total Contribution to Federation (a+b+c)</b>	<b>120,927,616,774.68</b>			



# Summary of Federation Oil & Gas Lifting



## Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbbs)			Value (USD)		
		December 2019	November 2019	Variance	December 2019	November 2019	Variance
1	Federation Export	4,891,148	2,161,697	2,729,451	336,648,965.45	136,360,677.44	200,288,288.01
2	Domestic Crude	9,033,535	8,621,658	411,877	622,061,297.78	560,595,651.62	61,465,646.16
3	Modified Carry Arrangement (MCA) Oil	1,169,000	1,193,100	(24,100)	79,337,560.00	74,565,947.90	4,771,612.10
4	Projects / RA	1,550,717	2,633,081	(1,082,364)	106,181,021.96	170,758,008.81	(64,576,986.86)
<b>JV Sub-total</b>		<b>16,644,400</b>	<b>14,609,536</b>	<b>2,034,864</b>	<b>1,144,228,845.19</b>	<b>942,280,285.77</b>	<b>201,948,559.42</b>
6	FIRS - PSC Tax Oil	4,128,158	2,918,727	1,209,431	286,172,719.37	126,223,578.54	159,949,140.84
7	DPR – Royalty & Con.	241,353	271,100	(29,747)	16,341,247.98	17,644,883.70	(1,303,635.72)
<b>PSC &amp; Others Sub-total</b>		<b>4,369,511</b>	<b>3,189,827</b>	<b>1,179,684</b>	<b>302,513,967.35</b>	<b>143,868,462.24</b>	<b>158,645,505.12</b>
<b>Total Crude Sales</b>		<b>21,013,911</b>	<b>17,799,363</b>	<b>3,214,548</b>	<b>1,446,742,812.54</b>	<b>1,086,148,748.01</b>	<b>360,594,064.53</b>
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		December 2019	November 2019	Variance	December 2019	November 2019	Variance
1	LPG/NGL [MT]	40,001	29,440	10,561.10	23,524,570.48	5,890,857.67	17,633,712.81
2	NLNG Feed Stock Gas [BTU]	69,351,792	54,255,958	15,095,834.05	153,564,804.85	81,555,658.50	72,009,146.35
3	Project Falcon - Escrow	81,898	52,123	29,774.87	30,944,437.60	25,071,192.34	5,873,245.26
<b>TOTAL GAS SALES</b>					<b>208,033,812.94</b>	<b>112,517,708.52</b>	<b>95,516,104.42</b>
<b>Total Crude Oil &amp; Gas Sales</b>					<b>1,654,776,625.48</b>	<b>1,198,666,456.53</b>	<b>456,110,168.95</b>



# Appendix B

## December 2019 Crude Oil Export & Domestic Crude Sales



### December 2019 Crude Oil Exports Payable in January 2020

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JV	SPDC	518,000	35,973,028.00	35,973,028.00	-	
	TEPNG	963,980	64,246,445.76	12,345,820.29	51,900,625.47	Outstanding
	MPN	1,876,071	130,493,371.06	130,493,371.06	-	
	SEPLAT	55,000	3,804,625.00	3,804,625.00	-	
	CHEVRON	1,478,097	102,131,495.63	102,131,495.63	-	
<b>JV Sub-total</b>		<b>4,891,148</b>	<b>336,648,965.45</b>	<b>284,748,339.98</b>	<b>-</b>	
PSC/SC and Others	SEEPCO				-	
<b>Total</b>		<b>4,891,148</b>	<b>336,648,965.45</b>	<b>284,748,339.98</b>	<b>-</b>	

### December 2019 Domestic Crude Oil Payable in March 2020

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	AITEO	402,500.00	27,653,417.50	8,461,945,755.00	Domestic Crude Oil purchased by NNPC in December, 2019 which will be due in March, 2020 in line with 90 days payment grace.
	BELEMA	150,000.00	10,423,470.00	3,189,581,820.00	
	CNL	918,063.00	62,990,138.56	19,274,982,398.14	
	EROTON	470,000.00	31,993,642.50	9,790,054,605.00	
	MPN	3,801,369.00	261,625,516.35	80,057,408,004.32	
	NEWCROSS	545,637.00	37,481,415.72	11,469,313,210.01	
	SPDC	1,896,697.00	131,084,782.75	40,111,943,522.11	
	TEPNG	849,269.00	58,808,914.40	17,995,527,807.01	
<b>DSDP JV/PSC - TOTAL</b>		<b>9,033,535.00</b>	<b>622,061,297.78</b>	<b>190,350,757,121.60</b>	
<b>REFINERY JV</b>					
<b>Total</b>		<b>9,033,535.00</b>	<b>622,061,297.78</b>	<b>190,350,757,121.60</b>	



# Appendix C

## December 2019 Export & Domestic Gas Sales



# December 2019 Export & Domestic Gas Sales

### NGL/LPG/EGTL

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- USD -			
JV	CNL	40,000.80	23,524,570.48	23,524,570.48	0.00	
Sub-total (a)		<b>40,000.80</b>	<b>23,524,570.48</b>	<b>23,524,570.48</b>	<b>0.00</b>	

### NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	Remark
			- USD -			
JV	SPDC	35,798,766.98	53,636,660.79	48,191,156.50	5,445,504.29	Less: Cr Note \$96,851.89 and trf to MCA Escrow A/C \$5,348,652.40
	TEPNG	12,645,929.20	21,042,498.66	18,271,259.65	2,771,239.01	Less trf to MCA Escrow A/C \$2,771,239.01
Sub-total (b)		<b>48,444,696.18</b>	<b>74,679,159.45</b>	<b>66,462,416.15</b>	<b>8,216,743.30</b>	

**Export Gas Total (d) = a+b+c**      **98,203,729.93**      **89,986,986.63**      **8,216,743.30**





# Appendix D

## January, 2020 Crude Oil, Gas, & Other Receipts



### January 2020 Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	284,748,339.98	-	87,132,992,032.66
	PSC / SC	-	-	-
	Arrears (November 2019 Sale)	76,443,857.43	-	23,391,820,373.58
<b>Sub-total (a)</b>		<b>361,192,197.41</b>	<b>-</b>	<b>110,524,812,406.24</b>
Gas	JV NGL/LPG Export	23,524,570.48	-	7,198,518,566.88
	N-Gas	1,136,385.32	-	347,733,907.92
<b>Sub-total (b)</b>		<b>24,660,955.80</b>	<b>-</b>	<b>7,546,252,474.80</b>
NLNG Feedstock	NLNG Feedstock	66,462,416.15	-	20,337,499,341.90
<b>Sub-total (c)</b>		<b>66,462,416.15</b>	<b>0.00</b>	<b>20,337,499,341.90</b>
MISCELLANEOUS INCOME	NNPC/CNL JV - SALE OF LEAN GAS TO EGTL	173,735,936.05	-	53,163,196,431.30
	NLNG	735,446.39	-	-
	NIMASA LEVY - AITEO JVC	8,740.00	-	-
	Interest - JP Morgan Crude A/C	1,023.82	-	313,288.92
	Interest - Seplat A/C	723.89	-	221,510.34
	Interest - JP Morgan Gas A/C	1,032.29	-	315,880.74
<b>Sub-total (d)</b>		<b>174,482,902.44</b>	<b>0.00</b>	<b>53,164,047,111.30</b>
<b>Total (e) = a+b+c+d</b>		<b>626,798,471.80</b>	<b>-</b>	<b>191,572,611,334.24</b>



# 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 \$60.00/BBLs	VARIANCE \$	VALUE IN NAIRA	REMARKS
<b>A</b>	<b>DOMESTIC CRUDE (October 2019)</b>							
1	DSDP Cargoes	9,560,513	63.0629	602,913,862.53	573,630,780.00	29,283,082.53	184,491,641,934.49	
2	Refinery Delivery					0.00	0.00	
	<b>TOTAL (A)</b>	<b>9,560,513</b>	<b>63.0629</b>	<b>602,913,862.53</b>	<b>573,630,780.00</b>	<b>29,283,082.53</b>	<b>184,491,641,934.49</b>	
<b>B</b>	<b>DOMESTIC GAS &amp; OTHER RECIPITS</b>			<b>DOMESTIC GAS &amp; OTHER MISCELLANEOUS INCOME</b>				
	<b>DESCRIPTION</b>	<b>VALUE DATE</b>	<b>GAS (NGL/LPG) JVC A/C</b>	<b>OTHER DOMESTIC GAS RECEIPTS</b>	<b>MISCELLANEOUS</b>	<b>OTHERS</b>	<b>SUB-TOTAL</b>	<b>REMARKS</b>
			<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	<b>NAIRA</b>	
1	NNPC SHARE OF EQUITY GAS REVE	2-Jan-20			330,930,000.00		330,930,000.00	
2	NNPC SHARE OF EQUITY GAS REVE	2-Jan-20			550,805,276.09		550,805,276.09	
3	NNPC SHARE OF EQUITY GAS REVE	6-Jan-20			1,443,726,846.14		1,443,726,846.14	
4	NNPC SHARE OF EQUITY GAS REVE	6-Jan-20			308,495,603.09		308,495,603.09	
5	NNPC SHARE OF EQUITY GAS REVE	15-Jan-20			253,100,679.96		253,100,679.96	
7	NNPC SHARE OF EQUITY GAS REVE	22-Jan-20			137,500,000.00		137,500,000.00	
8	NNPC SHARE OF EQUITY GAS REVE	24-Jan-20			137,500,000.00		137,500,000.00	
9	NNPC SHARE OF EQUITY GAS REVE	24-Jan-20			329,715,683.28		329,715,683.28	
10	NNPC SHARE OF EQUITY GAS REVE	30-Jan-20			125,929,055.78		125,929,055.78	
	NNPC SHARE OF EQUITY GAS REVE	31-Jan-20			957,662,011.58		957,662,011.58	
	<b>TOTAL (B)</b>		<b>-</b>	<b>-</b>	<b>4,575,365,155.92</b>	<b>-</b>	<b>4,575,365,155.92</b>	
	<b>(TOTAL A+B)</b>						<b>189,067,007,090.41</b>	



# Appendix F

## STATEMENT OF JV COST RECOVERY & GOVERNMENT PRIORITY PROJECTS(JANUARY 2020)



### STATEMENT OF COST RECOVERY & GOVERNMENT PRIORITY PROJECT JANUARY-DECEMBER, 2020

Month	Description	2020 Annual Appropriation	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @305	Actual Funding Level	Actual Functional Dollar Funding Level @305	Short-fall in Funding
	<i>2020 JV Cost Recovery for T1+T2 &amp; Others Federally Funded Upstream Project(Incl Pre-Export)</i>	\$ 11,614,364,302.59	US\$	=N=	US\$	US\$	US\$	US\$
			(a)	(b)	(c) = (b)/305	(d)	(e) = (c)+(d)	(f) = (a)-(e)
January	Monthly Funding		967,863,691.88	91,717,234,704.48	300,712,244.93	384,726,231.78	685,438,476.71	(282,425,215.17)
February	Monthly Funding							
March	Monthly Funding							
April	Monthly Funding							
	Total			91,717,234,704.48	300,712,244.93	384,726,231.78	685,438,476.71	(282,425,215.17)



# Appendix H PRODUCT LOSSES



## PRODUCT PIPELINE PERFORMANCE: JAN, 2020

PIPELINE SEGMENT	PROD.	PUMPED (m3)	RECEIVED (m3)	VARIANCE			Amount (N)
				m <sup>3</sup>	litres	%	
A/COVE - MOSIMI & A/COVE-IDIMU-SATELLITE	PMS	244,114	233,159	-10,955	-10,955,432	-4.49	(1,460,139,977.00)
MOSIMI - IBADAN	PMS	102,476	100,642	-1,834	-1,834,039	-1.79	(244,440,718.00)
IBADAN - ILORIN	PMS	22,187	21,803	-384	-384,284	-1.73	(51,217,372.00)
<b>TOTAL</b>		<b>368,778</b>	<b>355,604</b>	<b>-13,174</b>	<b>-13,173,755</b>	<b>-3.57</b>	<b>(1,755,798,066.00)</b>

**NOTE: AWAITING FOR PH AREA REPORT.** \*\*\* These figures are subject to reconciliation.

1.100 % Products loss in System 2B Segments (ATLAS COVE- MOSIMI - IDIMU - SATELITE - IBADAN)	1,704,580,695.00
2. 0.2% of Products pumped * Ex-depot price (133.28)	5,914,166.72
<b>Loss Charged to Federation</b>	<b>1,710,494,861.72</b>



# Appendix I

## SUMMARY OF ESTIMATED UNDER RECOVERY FOR THE PERIOD 2020



### 2020 SUMMARY OF ESTIMATED UNDER RECOVERY

MONTH	DSDP	REFINERY	AMOUNT DUE IN CURRENT MONTH	ARREARS DEDUCTED IN CURRENT MONTH	TOTAL FAAC DEDUCTION	CUMMULATIVE OUTSTANDING	NFSF
	=N=	=N=	=N=	=N=	=N=	=N=	=N=
	Outstanding Recovery b/fwd						(86,751,790,386.57)
January	(43,306,174,744.22)		(43,306,174,744.22)	-	(43,306,174,744.22)	-	(14,052,859,974.62)
February							
March							
April							
May							
<b>Total</b>	<b>(43,306,174,744.22)</b>	<b>-</b>	<b>(43,306,174,744.22)</b>	<b>-</b>	<b>(43,306,174,744.22)</b>	<b>-</b>	<b>(14,052,859,974.62)</b>

### SUMMARY OF REIMBURSABLES FOR THE PERIOD OF JANUARY 2019 TO DATE

1	DSDP						(43,306,174,744.22)
2	REFINERY						-
3	ARREARS DEDUCTED TO DATE						-
4	<b>TOTAL FAAC DEDUCTION</b>						<b>(43,306,174,744.22)</b>



# Appendix J

## DETAILS OF ESTIMATED UNDER RECOVERY FOR JANUARY 2020



MONTH	DSDP SUPPLIER	PRODUCT VESSEL (MT)	PRODUCT LAYCAN	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	DSDP UNIT COST (\$/MT)	AVERAGE FREIGHT (\$/MT)	PPRA C+F (\$/MT)	FX RATE	COST OF SUPPLY (N/L)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	NNPC UNIT UNDER/OVER RECOVERY (N/L) PPMC EX-COASTAL	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Jan-20	ASIAN OIL & GAS/ EYRIE ENER	JOYCE	30/12-01/01/20	15-Dec-19	37,924.255	37,753.714	629.300	21.470	630.770	306.000	143.599	116.120	-27.48	(1,391,199,406)
Jan-20	MATRIX ENERGY/PETRATLAN	MARI UGLAND	01-03/01/20	15-Dec-19	59,997.411	59,921.557	629.300	21.470	630.770	306.000	143.599	116.120	-27.48	(2,208,069,767)
Jan-20	ASIAN OIL & GAS/ EYRIE ENER	TORM HORIZON	03-05/01/20	20-Dec-19	37,992.672	38,020.494	642.550	21.470	644.020	306.000	146.622	116.120	-30.50	(1,555,159,186)
Jan-20	CEPSA/OANDO	ARDMORE SEAMARINER	03-05/01/20	21-Dec-19	37,995.393	37,995.393	646.850	21.470	651.320	306.000	147.603	116.120	-31.48	(1,604,116,212)
Jan-20	TOTSA/TOTAL	SEAFRONTIER	05-07/01/20	23-Dec-19	37,970.326	37,970.326	643.850	21.470	651.320	306.000	146.919	116.120	-30.80	(1,568,229,863)
Jan-20	TRAFIGURA/AA RANO	SEA MERIDIAN	07-09/01/20	21-Dec-19	30,836.623	30,836.623	646.850	21.470	651.320	306.000	147.603	116.120	-31.48	(1,301,882,228)
Jan-20	TOTSA/TOTAL	GLENDA MELISSA	09-11/01/20	26-Dec-19	37,956.116	37,956.116	647.900	21.470	655.370	306.000	147.843	116.120	-31.72	(1,614,673,785)
Jan-20	LITASCO/BRITANNIA-U	JURKALNE	11-13/01/20	24-Dec-19	37,990.594	37,990.594	650.350	21.470	654.820	306.000	148.402	116.120	-32.28	(1,644,618,969)
Jan-20	SAHARA	IDI	12-14/01/20	20-Dec-19	37,940.486	37,940.486	642.550	21.470	644.020	306.000	146.622	117.600	-29.02	(1,476,586,880)
Jan-20	TRAFIGURA/AA RANO	TORM MARY	14-16/01/20	26-Dec-19	37,994.724	37,994.724	650.900	21.470	655.370	306.000	148.528	116.120	-32.41	(1,651,217,574)
Jan-20	TOTSA/TOTAL	STRIMON	16-18/01/20	1-Jan-20	37,899.458	37,899.458	647.050	21.470	654.520	306.000	147.649	116.120	-31.53	(1,602,403,827)
Jan-20	SAHARA	MANOLATES	17-19/01/20	2-Jan-20	37,999.546	37,999.546	653.050	21.470	654.520	306.000	149.018	116.120	-32.90	(1,676,396,255)
Jan-20	BPOIL/AYM SHAFI	MINDORO STAR	18-20/01/20	31-Dec-19	59,996.914	59,996.914	648.150	21.470	655.620	306.000	147.900	116.120	-31.78	(2,556,887,284)
Jan-20	DUKE OIL	NORD STINGRAY	18-20/01/20	4-Jan-20	37,989.985	37,989.985	645.900	21.470	647.370	306.000	147.387	116.120	-31.27	(1,592,883,867)
Jan-20	DUKE OIL	ST AMRAH EX- ELKA ARISTO	19-21/01/20	30-Dec-19	30,184.087	30,184.087	654.500	21.470	655.970	306.000	149.349	116.120	-33.23	(1,345,005,603)
Jan-20	ASIAN OIL & GAS/ EYRIE ENER	STAR MERLIN	19-21/01/20	5-Jan-20	37,995.046	37,995.046	645.900	21.470	647.370	306.000	147.387	116.120	-31.27	(1,593,096,070)
Jan-20	VITOL/CALSON/HYSON	BORA BORA	21-23/01/20	4-Jan-20	37,981.552	37,981.552	639.900	21.470	647.370	306.000	146.017	116.120	-29.90	(1,522,751,711)
Jan-20	LITASCO/BRITANNIA-U	CAPE TEES	22-24/01/20	5-Jan-20	59,998.299	59,998.299	642.900	21.470	647.370	306.000	146.702	116.120	-30.58	(2,460,557,961)
Jan-20	GUNVOR/AY MAIKIFI	PALAWAN STAR	23-25/01/20	31-Dec-19	59,992.546	59,992.546	651.150	21.470	655.620	306.000	148.585	116.120	-32.47	(2,611,809,386)
Jan-20	TRAFIGURA/AA RANO	ELANDRA WILLOW	23-25/01/20	7-Jan-20	37,991.558	37,991.558	635.450	21.470	639.920	306.000	145.002	116.120	-28.88	(1,471,441,991)
Jan-20	TRAFIGURA/AA RANO	ADAMAS I	26-28/01/20	12-Jan-20	35,019.933	35,019.933	614.250	21.470	618.720	306.000	140.164	116.120	-24.04	(1,129,147,840)
Jan-20	VITOL/CALSON/HYSON	TORM ALMENA	26-28/01/20	5-Jan-20	30,162.652	30,162.652	639.900	21.470	647.370	306.000	146.017	116.120	-29.90	(1,209,277,334)
Jan-20	ASIAN OIL & GAS/ EYRIE ENER	BW ORINOCO	27-29/01/20	10-Jan-20	60,154.259	60,154.259	620.250	21.470	621.720	306.000	141.534	116.120	-25.41	(2,050,067,614)
Jan-20	TOTSA/TOTAL	CELSIUS RIMINI	28-30/01/20	12-Jan-20	37,915.261	37,915.261	611.250	21.470	618.720	306.000	139.480	116.120	-23.36	(1,187,724,366)
Jan-20	MRS OIL & GAS	JO REDWOOD	28-30/01/20	14-Jan-20	59,999.315	59,999.315	618.400	21.470	619.870	306.000	141.111	116.120	-24.99	(2,010,752,904)
Jan-20	SAHARA	HORIZON THEONI	31/01-02/02/20	14-Jan-20	37,902.291	37,902.291	618.400	21.470	619.870	306.000	141.111	116.120	-24.99	(1,270,216,863)
Jan 2020 Total					1,093,781.302	1,093,562.729	639.108	21.470	643.116	306.000	145.837	116.177	-29.66	(43,306,174,744)



# Appendix K

## MCA CRUDE OIL & GAS LIFTING



### MCA CRUDE OIL LIFTING FOR THE MONTH OF DECEMBER 2019 (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\$
1	NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	MCA-JV	NNPC/MPN-MCA OSO/12/012/2019	24,000	69.7350	1,673,640.00	1,159,414.11	309,623.40	56,145.51	-	148,456.98
2	DUKE OIL INCORPORATED	02-Dec-19	01-Jan-20	DELTA SKY	AMB	TEPNG	MCA-JV	NNPC/MCA-TEPNG OFON/12/011/2019	405,000	67.0280	27,146,340.00	18,805,627.03	5,022,072.90	-	3,318,640.07	-
3	MOCOH SA/MOCOH OIL	22-Dec-19	21-Jan-20	ISTANBUL	AMB	TEPNG	MCA-JV	NNPC/MCA-TEPNG OFON/12/025/2019 - B	740,000	68.2670	50,517,580.00	34,996,053.55	9,345,752.30	-	6,175,774.15	-
	<b>SUB-TOTAL</b>								<b>1,169,000</b>	<b>67.8679</b>	<b>79,337,560.00</b>	<b>54,961,094.69</b>	<b>14,677,448.60</b>	<b>56,145.51</b>	<b>9,494,414.22</b>	<b>148,456.98</b>

### MCA GAS LIFTING FOR THE MONTH OF DECEMBER 2019 (100%)

(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-Dec-19	30-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV	1800023324	3,537,742.51	1.5118829	5,348,652.40	1,492,274.02	374,405.67	0.00	3,481,972.71	-
2	NLNG	31-Dec-19	30-Jan-20	PIPELINE	FEEDSTOCK	TEPNG	MCA-JV	150017942	1,665,433.98	1.6639741	2,771,239.01	773,175.68	193,986.74	0.00	-	1,804,076.59
3	NLNG - 2017 EDT	30-Dec-19	29-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV				42,599.37	-	-	42,599.37	-	-
4	NLNG - 2018 EDT	30-Dec-19	29-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV				9,294.24	-	-	9,294.24	-	-
	<b>SUB-TOTAL</b>								<b>5,203,176</b>	<b>3.175857</b>	<b>8,171,785.02</b>	<b>2,265,449.70</b>	<b>568,392.41</b>	<b>51,893.61</b>	<b>3,481,972.71</b>	<b>1,804,076.59</b>
	<b>GRAND-TOTAL</b>										<b>87,509,345.02</b>	<b>57,226,544.39</b>	<b>15,245,841.01</b>	<b>108,039.12</b>	<b>12,976,386.93</b>	<b>1,952,533.57</b>



# Appendix L

## JV REPAYMENT AGREEMENT & 3<sup>rd</sup> PARTY LIFTING



JV REPAYMENT AGREEMENT & THIRD PARTY AND TRIAL MARKETING LIFTING FOR DECEMBER 2019												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
	<b>JV - RA/CHTH/SANTOLINA ACCOUNTS</b>											
1	DUKE OIL INCORPORATED	02-Dec-19	01-Jan-20	DELTA SKY	AMB	TEPNG	JV	COS/12/197/2019 - TEPNG-RA	294,447.00	67.0280	19,736,193.52	TEPNGRA
2	LITASCO / BRITANIA	30-Dec-19	29-Jan-20	CHEROKEE	AMB	TEPNG	JV	COS/12/026/2019/TEPNG.RA-Ex - B	308,070.00	65.9320	20,311,671.24	TEPNGRA
3	SAHARA ENERGY RESOURCE LTD	17-Dec-19	16-Jan-20	BACALIAROS	ESL	CNL	JV	NNPC/CNL/CHTA/12/007/2019	948,200.00	69.7460	66,133,157.20	PROJ. CHTH
	<b>TOTAL</b>								<b>1,550,717</b>	<b>68.4722</b>	<b>106,181,021.96</b>	
	<b>GRAND TOTAL</b>										<b>106,181,021.96</b>	
	<b>GAS</b>											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1	MRS OIL & GAS CO. LTD	08-Dec-19	07-Jan-20	BW GEMINI	ESC LPG-MIX	CNL	JV	NNPC/CNL/FALCON/12/014/2019	29,692	182.1379	5,408,116.30	PROJ. FALCON
2	BONO ENERGY LTD	17-Dec-19	11-Jan-20	CIELO BIANCO	ESC COND	CNL	JV	NNPC/CNL/FALCON/12/016/2019	52,206	489.1500	25,536,321.30	PROJ. FALCON
	<b>TOTAL</b>								<b>81,898</b>	<b>377.842</b>	<b>30,944,437.60</b>	







## REPAYMENT AGREEMENT STATUS AS AT JANUARY, 2020

All figures in USD (\$)

COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance	JAN '19	FEB '19	MAR'19	APR '19	MAY'19	JUN '19	JUL '19	AUG '19	SEPT'19	OCT '19	NOV'19	DEC '19
SPDC*	1,372,505,467	455,300,000	917,205,467	-	-	-	-	-	303,300,000						152,000,000
MPN	833,751,722	833,751,722	(0)	45,936,210	46,906,491	52,009,281	-	-	72,400,000	42,955,395					
CNL**	1,097,509,130	939,200,000	158,309,130	-	-	267,000,000	-	-	106,500,000			109,200,000			
TEPNG	610,972,874	220,382,293	390,590,581	14,386,383	10,604,088	11,970,000	10,885,447	14,870,000	10,855	202,400		4,874,639	27,466,468	18,784,157	19,210,513
NAOC	774,660,000	341,247,220	433,412,780	16,609,534	10,750,497	13,424,502	43,410,000	-	19,405,000	9,139,000	23,631,000	11,913,000		25,410,991	
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>2,789,881,235</b>	<b>1,899,517,958</b>	<b>76,932,127</b>	<b>68,261,076</b>	<b>344,403,783</b>	<b>54,295,447</b>	<b>14,870,000</b>	<b>501,615,855</b>	<b>52,296,795</b>	<b>23,631,000</b>	<b>125,987,639</b>	<b>27,466,468</b>	<b>44,195,148</b>	<b>171,210,513</b>



# Appendix M

## CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF DECEMBER 2019 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN JANUARY 2020



### CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF DECEMBER 2019 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT WITH J.P.MORGAN CHASE BANK IN JANUARY 2020

1	2	3	4	5	6	7	8	9	10	11	12	13	14	
PPT CRUDE												EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			REMARK	
(a)	PSC	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			
1	CALSON	27-Dec-19	26-Jan-20	NORDIC FREEDOM	ERHA	ESSO	PSC	FIRS/12/052/2019	935,741	68.0720	63,697,761.35			
2	ETERNA PLC	18-Dec-19	17-Jan-20	SONANGOL KIZOMBA	BB	ADDAX	PSC	FIRS/12/047/2019	159,785	69.1750	11,053,127.38			
3	ETERNA PLC	18-Dec-19	17-Jan-20	SONANGOL KIZOMBA	BB	AENR	SC	FIRS/12/048/2019	32,481	69.1750	2,246,873.18			
4	ETERNA PLC	12-Dec-19	11-Jan-20	SONANGOL KIZOMBA	BB	AENR	SC	FIRS/12/049/2019	62,934	69.6050	4,380,521.07			
<b>SUB TOTAL (a)</b>									<b>1,190,941</b>	<b>68.3311</b>	<b>81,378,283</b>			
CUSTOMER	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	REMARK
(a)	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	DUKE OIL INCORPORATED	16-Dec-19	15-Jan-20	ANNE	EGINA	TUPNI	PSC	FIRS/DSDP/12/050/2019	997,175	70.2540	70,055,532.45	306.0000	21,436,992,929.70	
2	BP OIL/ AYM SHAFA	24-Dec-19	23-Jan-20	GOLDWAY	BONGA	SNEPCO	PSC	FIRS/DSDP/12/051/2019	988,239	69.3230	68,507,692.20	306.0000	20,963,353,812.28	
<b>SUB TOTAL (b)</b>									<b>1,985,414</b>	<b>69.7906</b>	<b>138,563,224.65</b>		<b>42,400,346,741.98</b>	
(b)	EXTENDED-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\$			
1	SAHARA	06-Dec-19	05-Jan-20	SYDNEY SPIRIT	ERHA	ESSO	PSC	FIRS/DSDP-Ex/12/023/2019	951,803	69.5850	66,231,211.76			
<b>SUB TOTAL (b)</b>									<b>951,803</b>	<b>69.5850</b>	<b>66,231,211.76</b>		<b>0.00</b>	
<b>TOTAL PSC</b>									<b>4,128,158</b>		<b>147,609,495</b>			
(c)	MCA OIL LIFTINGS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			
1	NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	MCA-JV	NNPC/MPN-MCA OSO/12/012/2019			1,159,414.11			See Appendix K
2	DUKE OIL INCORPORATED	02-Dec-19	01-Jan-20	DELTA SKY	AMB	TEPNG	MCA-JV	NNPC/MCA-TEPNG OFON/12/011/2019			18,805,627.03			See Appendix K
3	MOCOH SA/ MOCOH OIL	22-Dec-19	21-Jan-20	ISTANBUL	AMB	TEPNG	MCA-JV	NNPC/MCA-TEPNG OFON/12/025/2019 - B			34,996,053.55			See Appendix K
<b>SUB TOTAL (c)</b>											<b>54,961,094.69</b>			
<b>TOTAL (Crude Oil)</b>											<b>202,570,589.42</b>			
(d)	MCA EDUCATION TAX OIL LIFTINGS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			
1	NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	MCA-JV	NNPC/MPN-MCA OSO/12/012/2019			56,145.51			See Appendix K
<b>SUB TOTAL (d)</b>											<b>56,145.51</b>			
(f)	MCA GAS	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	VALUE IN US\$			
1	NLNG	31-Dec-19	30-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV	1800023324			1,492,274.02			See Appendix K
2	NLNG	31-Dec-19	30-Jan-20	PIPELINE	FEEDSTOCK	TEPNG	MCA-JV	150017942			773,175.68			See Appendix K
<b>SUB TOTAL (f)</b>											<b>2,265,449.70</b>			
(g)	MCA EDUCATION TAX GAS LIFTINGS	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	VALUE IN US\$			
1	NLNG - 2017 EDT	30-Dec-19	29-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV				42,599.37			See Appendix K
2	NLNG - 2018 EDT	30-Dec-19	29-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV				9,294.24			See Appendix K
<b>SUB TOTAL (g)</b>											<b>51,893.61</b>			
<b>TOTAL (a+c+d+e+f+g) payable in USD</b>											<b>204,944,078.24</b>			
<b>TOTAL (b) payable in NGN</b>												<b>42,400,346,741.98</b>		



## Appendix N

### CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF DECEMBER 2019 AND EXPECTED REVENUE INTO DPR IN JANUARY 2020



#### CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF DECEMBER 2019 AND EXPECTED REVENUE INTO DPR ACCOUNT WITH J. P. MORGAN CHASE BANK, NEW YORK IN JANUARY 2020

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
<b>(a) PSC - ROYALTY</b>												
1	ETERNA PLC	18-Dec-19	17-Jan-20	SONANGOL KIZOMBA	BB	AENR	SC	DPR/ROY/12/047/2019	67,519	69.1750	4,670,626.83	
2	ETERNA PLC	12-Dec-19	11-Jan-20	SONANGOL KIZOMBA	BB	AENR	SC	DPR/ROY/12/048/2019	37,066	69.6050	2,579,978.93	
<b>SUB TOTAL (a)</b>									<b>104,585</b>	<b>69.3274</b>	<b>7,250,605.76</b>	
<b>(b) RA- ROYALTY</b>												
1	DUKE OIL INCORPORATED	02-Dec-19	01-Jan-20	DELTA SKY	AMB	TEPNG	JV	DPR/ROY/12/046/2019	66,838	67.0280	4,480,017.46	
<b>SUB TOTAL (b)</b>									<b>66,838</b>	<b>67.0280</b>	<b>4,480,017.46</b>	
<b>(c) EXTENDED-DSDP</b>												
	LITASCO / BRITTANIA	30-Dec-19	29-Jan-20	CHEROKEE	AMB	TEPNG	JV	DPR/DSDP-Ex/12/026/2019 - C	69,930	65.9320	4,610,624.76	
<b>SUB TOTAL (c)</b>									<b>69,930</b>		<b>4,610,624.76</b>	
<b>(d) MCA OIL LIFTINGS</b>												
1	NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	MCA-JV	NNPC/MPN-MCA OSO/12/012/2019	4,440	69.7350	309,623.40	See Appendix K
2	DUKE OIL INCORPORATED	02-Dec-19	01-Jan-20	DELTA SKY	AMB	TEPNG	MCA-JV	OFON/12/011/2019	74,925	67.0280	5,022,072.90	See Appendix K
3	MOCOH SA/ MOCOH OIL	22-Dec-19	21-Jan-20	ISTANBUL	AMB	TEPNG	MCA-JV	OFON/12/025/2019 - B	136,900	68.2670	9,345,752.30	See Appendix K
<b>SUB TOTAL (d)</b>											<b>14,677,448.60</b>	
<b>TOTAL OIL (a+b+c+d)</b>											<b>31,018,696.58</b>	
<b>(e) MCA GAS LIFTINGS</b>												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN US\$	
1	NLNG	31-Dec-19	30-Jan-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV	1800023324			374,405.67	See Appendix K
2	NLNG	31-Dec-19	30-Jan-20	PIPELINE	FEEDSTOCK	TEPNG	MCA-JV	150017942			193,986.74	See Appendix K
<b>TOTAL GAS</b>											<b>568,392.41</b>	
<b>TOTAL (A+B+C+D+E)</b>											<b>31,587,088.99</b>	



# Appendix O

## 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)
1 VITOL/CALSON/HYSON	03-Oct-19	01-Jan-20	MARAN REGULUS	FB	SPDC	JV	COS10 COMD/DSDP/083/2019	996,922	61.8410	61,680,623.40	306.0000	18,865,099,941.01	20	12,330,130.68	3,773,019,988.20
2 CEPSA/OANDO	13-Oct-19	11-Jan-20	SONANGOL KALANDULA	QIL	MPN	JV	COS10 COMD/DSDP/085/2019	950,497	62.3500	59,269,199.93	306.0000	18,136,372,425.19	18.5	10,964,800.32	3,355,228,898.66
3 DUKE OIL INCORPORATED	17-Oct-19	15-Jan-20	RIGDEBURY NICHOLAS A	EA	SPDC	JV	COS10 COMD/DSDP/086/2019	994,659	64.9050	64,558,342.40	306.0000	19,754,832,772.87	20	12,911,668.48	3,959,070,554.57
4 GUNVOR/ A Y MAUKIFI	17-Oct-19	15-Jan-20	EVERBRIGHT	QIL	MPN	JV	COS10 COMD/DSDP/087/2019	949,884	62.3050	59,182,522.62	306.0000	18,109,851,921.72	18.5	10,948,766.68	3,350,322,603.52
1 BP OIL/ AYM SHAF A	22-Oct-19	20-Jan-20	MILTADIS M II	AMB	TEPNG	JV	COS10 COMD/DSDP/088/2019 - A	588,791	61.2390	36,056,972.08	306.0000	11,033,433,446.99	18.5	6,670,539.83	2,041,185,187.69
2 BP OIL/ AYM SHAF A	22-Oct-19	20-Jan-20	MILTADIS M II	AMB	TEPNG	JV	COS10 COMD/DSDP/088/2019 - B	360,460	61.2390	22,074,209.94	306.0000	6,754,708,241.64	18.5	4,083,728.84	1,249,621,024.70
3 M.R.S. OIL GAS CO. LTD	20-Oct-19	18-Jan-20	MORVIKEN	BL	NEWCROSS	JV	COS10 COMD/DSDP/091/2019 - A	385,000	62.0470	23,888,095.00	306.0000	7,309,757,070.00	20	4,777,619.00	1,461,951,414.00
4 M.R.S. OIL GAS CO. LTD	20-Oct-19	18-Jan-20	MORVIKEN	BL	EROTON	JV	COS10 COMD/DSDP/091/2019 - B	40,000	62.0470	2,481,880.00	306.0000	759,455,280.00	20	496,376.00	151,891,056.00
5 M.R.S. OIL GAS CO. LTD	20-Oct-19	18-Jan-20	MORVIKEN	BL	SPDC	JV	COS10 COMD/DSDP/091/2019 - C	522,933	62.0470	32,446,423.85	306.0000	9,928,605,698.41	20	6,489,284.77	1,985,721,139.68
6 MATRIX/PETRALANTIC	25-Oct-19	23-Jan-20	AEGEAN HORIZON	ESL	CNL	JV	COS10 COMD/DSDP/092/2019	948,791	64.5160	61,212,300.16	306.0000	18,730,933,247.74	20	12,242,440.03	3,746,186,649.55
6 MOCOH HEYDEN	13-Oct-19	11-Jan-20	FRONT BRAGE	ESL	CNL	JV	COS10 COMD/DSDP/093/2019	938,577	62.8360	58,976,424.37	306.0000	18,046,785,857.83	20	11,795,284.87	3,609,357,171.57
7 LITASCO / BRITANIA	30-Oct-19	28-Jan-20	CAPE BARI	BL	SPDC	JV	COS10 COMD/DSDP/094/2019	936,420	64.0050	59,935,562.10	306.0000	18,340,282,002.60	20	11,987,112.42	3,668,056,400.52
8 VITOL/CALSON	27-Oct-19	25-Jan-20	ATLANTIC SPIRIT	FB	SPDC	JV	COS10 COMD/DSDP/099/2019	947,579	64.5660	61,181,385.71	306.0000	18,721,504,028.48	20	12,236,277.14	3,744,300,805.70
9 DUKE OIL INCORPORATED	02-Dec-19	01-Jan-20	DELTA SKY	AMB	TEPNG	JV	COS12/196/2019 - TEPNG	184,189	67.0280	12,345,820.29	306.0000	3,777,821,109.35	18.5	2,283,976.75	698,899,886.73
10 NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	JV	COS12/198/2019 - MPN	368,280	69.7350	25,682,005.80	306.0000	7,858,693,774.80	18.5	4,751,171.07	1,453,858,348.34
11 NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	JV	COS12/199/2019 - MPN	533,317	69.7350	37,190,861.00	306.0000	11,380,403,464.47	18.5	6,880,309.28	2,105,574,640.93
12 NEXTEE OIL & GAS TRADING CO	08-Dec-19	07-Jan-20	AEGEAN ANGEL	QIL	MPN	JV	COS12/200/2019 - MPN	24,360	69.7350	1,698,744.60	306.0000	519,815,847.60	18.5	314,267.75	96,165,931.81
13 ETERNA PLC	18-Dec-19	17-Jan-20	SONANGOL KIZOMBA	BB	SEPLAT	JV	COS12/202/2019 - SEPLAT	50,000	69.1750	3,458,750.00	306.0000	1,058,377,500.00	20	691,750.00	211,675,500.00
14 ETERNA PLC	18-Dec-19	17-Jan-20	SONANGOL KIZOMBA	BB	SEPLAT	JV	COS12/203/2019 - SEPLAT	5,000	69.1750	345,875.00	306.0000	105,837,750.00	20	69,175.00	21,167,500.00
15 ETERNA PLC	31-Dec-19	30-Jan-20	FRONT THOR	ESL	CNL	JV	COS12/204/2019 - CNL	528,914	66.9460	35,408,676.64	306.0000	10,835,053,033.06	20	7,081,735.33	2,167,011,010.61
16 DUKE OIL INCORPORATED	25-Dec-19	24-Jan-20	SUMMIT SPIRIT	QIL	MPN	JV	COS12/205/2019 - MPN	340,034	69.3830	23,592,579.02	306.0000	7,219,329,180.73	18.5	4,364,627.12	1,335,575,898.44
17 DUKE OIL INCORPORATED	25-Dec-19	24-Jan-20	SUMMIT SPIRIT	QIL	MPN	JV	COS12/206/2019 - MPN	610,080	69.3830	42,329,180.64	306.0000	12,952,729,275.84	18.5	7,830,898.42	2,396,254,916.03
18 SACOIL ENERGY EQUITY RESOURCES LTD	31-Dec-19	30-Jan-20	BARBAROSA	EA	SPDC	JV	COS12/207/2019 - SPDC	518,000	69.4460	35,973,028.00	306.0000	11,007,746,588.00	20	7,194,605.60	2,201,549,313.60
19 MERCURIA/BARBEDOS/RAINAIL/PETROGAS	12-Dec-19	11-Jan-20	DELTA POSEIDON	ESL	CNL	JV	COS12/024/2019-CNL/DSDP-Ex	949,183	70.2950	66,722,818.99	306.0000	20,417,182,609.41	20	13,344,563.80	4,083,436,521.88
20 LITASCO / BRITANIA	07-Nov-19	07-Dec-19	EXPLORER	QIL	MPN	JV	COS11/020/2019-MPN/DSDP-Ex	933,088	62.8190	58,615,655.07	306.0000	17,936,390,452.03	18.5	10,845,896.19	3,318,232,233.63
21 ASIAN EYRIE/MASTERS CASIVA	22-Nov-19	22-Dec-19	CHEROKEE	AMB	TEPNG	JV	COS11/022/2019/TEPNG-Ex -A	278,270	64.0680	17,828,202.36	306.0000	5,455,292,921.16	18.5	3,298,217.44	1,009,254,535.60
<b>TOTAL (JV) CRUDE</b>								<b>14,883,228</b>	<b>64,7780</b>	<b>964,106,059.94</b>	<b>306.0000</b>	<b>295,016,544,541.95</b>		<b>186,883,222.82</b>	<b>57,186,266,183.95</b>
<b>GAS REVENUE (JV /PSC)</b>															
1 WEST AFRICAN GAS LTD	30-Dec-19	29-Jan-20	MARLIN MYTHIC	DIESEL	CNL	JV	GS/12/018/2019	40,001	588.1025	23,524,570.48	306.0000	7,198,518,567.49	7	1,666,719.93	503,896,299.72
2 NLNG	30-Dec-19	29-Jan-20	PIPELINE	FEEDSTOCK	SPDC	JV	180002324	35,798,767	1.5119	53,636,600.79	306.0000	16,412,818,202.10	7	3,754,566.26	1,148,897,274.15
3 NLNG	30-Dec-19	29-Jan-20	PIPELINE	FEEDSTOCK	TEPNG	JV	150017942	12,645,929	1.6640	21,042,498.66	306.0000	6,439,004,589.73	5	1,052,124.93	321,950,229.49
4 N-Gas Export (September 2019 Invoice)										1,136,385.32	306.0000	347,733,907.92	7	-	-
5 LESS: SPDC MCA Escrow Payments										(5,348,652.40)	306.0000	(1,636,687,634.40)	7	(374,405.67)	(114,568,134.41)
6 LESS: TEPNG MCA Escrow Payments										(2,771,239.01)	306.0000	(847,999,137.06)	7	(193,986.73)	(59,359,939.59)
7 LESS: SPDC Credit notes										(96,851.89)	306.0000	(29,636,678.34)	7	(6,779.63)	(2,074,567.48)
<b>TOTAL GAS</b>								<b>48,484,696.98</b>		<b>91,123,371.95</b>		<b>27,883,751,817.44</b>		<b>5,878,239.09</b>	<b>1,798,741,161.87</b>
<b>PSC / SC REVENUE</b>															
1											306.0000	-	20	-	-
2											306.0000	-	20	-	-
<b>PSC / SC</b>															
<b>OTHER INCOME</b>															
1 NNPC/CNL JV - SALE OF LEAN GAS TO EGTL										173,735,936.05	306.0000	53,163,196,431.30	0	-	-
2 NIMASA LEVY - AITEO JVC										8,740.00	306.0000	2,674,440.00	0	-	-
EXC RATE DIFF										0.00	306.0000	1.23	-	-	-
3 Interest - JP Morgan Crude A/C										1,023.82	306.0000	313,288.92	0	-	-
4 Interest - Seplat A/C										723.89	306.0000	221,510.34	0	-	-
5 Interest - JP Morgan Gas A/C										1,032.29	306.0000	315,880.74	0	-	-
6 NLNG										735,446.39	306.0000	225,046,595.34	-	-	-
7 Other Domestic Gas Receipts										4,575,365,155.92	-	4,575,365,155.92	-	-	-
										4,749,848,058.36	-	57,967,133,301.83	-	-	-
<b>TOTAL</b>										<b>5,805,077,490.26</b>		<b>380,867,339,461.21</b>		<b>192,761,461.91</b>	<b>58,985,007,345.82</b>



**Appendix P**  
**PIPELINE REPAIRS AND MANAGEMENT COSTS – JANUARY 2020**



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Jan-20
		NAIRA
1	Security and Maintenance	298,628,029.67
2	Pipeline and other Facilities Repairs	415,301,911.26
3	Marine Distribution	1,422,416,000.00
4	Pipeline Management cost	1,178,680,579.32
5	Strategic Holding	2,164,564,931.18
	<b>TOTAL</b>	<b>5,479,591,451.43</b>

