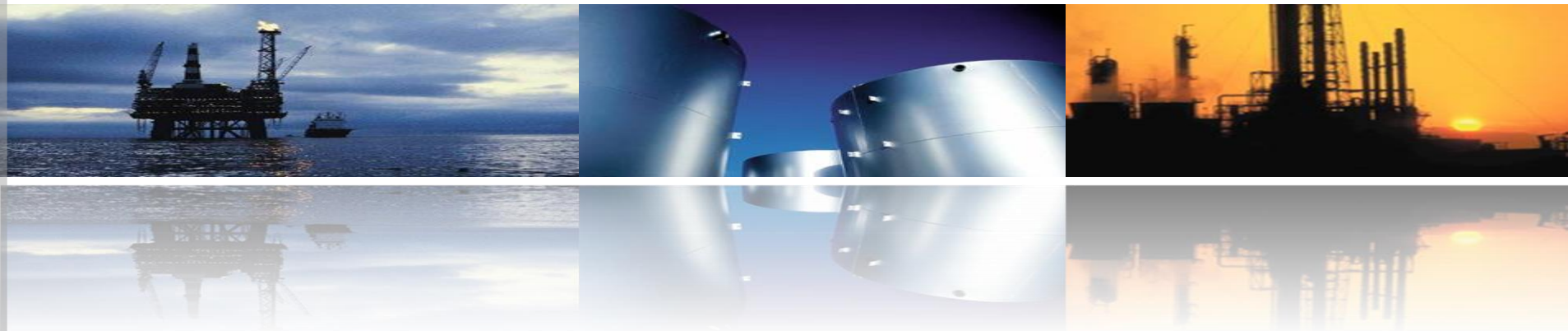




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 16TH & 17th JUNE 2020**



**NNPC APRIL 2020 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN MAY 2020.**

NNPC

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JUNE 2020 FAAC EXECUTIVE SUMMARY



JUNE 2020 FAAC EXECUTIVE SUMMARY

SUMMARY OF APRIL 2020 CRUDE OIL AND GAS SALES/RECEIPTS IN MAY 2020

	Description	Unit	APRIL' 2020 SALES			R&F	MAR'20 SALES NAIRA EQUIV.	VARIANCE %	
			Volume	%	USD				NGN Equiv.
S A L E S	Export Crude Oil	BBLS/\$	7,235,530.00	39%	120,503,366.38	43,381,211,896.80	B	53,588,972,025.72	-19.05%
	Domestic Crude Oil (Due in July 2020)	BBLS/\$	11,436,619.00	61%	190,875,637.18	68,715,229,385.52	B	71,282,116,493.67	-3.60%
	Sub-total (a)	BBLS/\$	18,672,149.00	100%	311,379,003.56	112,096,441,282.32		124,871,088,519.39	-10.23%
	Export Gas (NGL/LPG/EGTL)	MT/\$	73,873.20		8,795,143.51	3,166,251,664.03	C	-	-
	NLNG Feedstock Gas	MBTU/\$	39,184,631.01		43,900,656.41	15,804,236,306.90	C	16,329,574,515.90	-3.22%
	Domestic Gas(NGL)	MT/N	7,001.00		1,598,843.60	214,016,929.48	C	508,237,321.69	-57.89%
	Sub-total (b)	BBLS/\$			54,294,643.52	19,184,504,900.41		16,837,811,837.59	13.94%
	Total Oil & Gas (c) = (a) + (b)				365,673,647.08	131,280,946,182.73		141,708,900,356.97	-7.36%
	MAY 2020 RECEIPTS								
		SALES RECEIPTS	Currency	MAY 2020 RECEIPTS			REF.	APR'20 RECEIPTS NAIRA EQUIV.	VARIANCE %
USD				NGN	NGN Equiv.				
R E V E N U E	Export Crude Oil	\$	105,078,786.23	-	37,828,363,043.52	B	53,416,120,359.60	-29.18%	
	Export Gas (NGL/LPG/EGTL)	\$	8,708,868.51	-	3,135,192,663.60	C	-	-	
	NLNG Feedstock Gas	\$	-	-	-	C	15,457,602,045.60	-100.00%	
	N-Gas Export	\$	-	-	-	D	-	-	
	Total Oil & Gas Export (d)			113,787,654.74	-	40,963,555,707.12		68,873,722,405.20	-40.52%
	Other Receipts	US\$	19,370,262.93	-	6,973,294,654.80	D	624,908,516.40	1015.89%	
	Gross Oil & Gas Export (e)	US\$	133,157,917.67		47,936,850,361.92		69,498,630,921.60	-31.02%	
	Domestic Crude Cost Due (February 2020 Sales)	₦	-	156,480,132,185.08	156,480,132,185.08	E	222,528,150,883.85	-29.68%	
	Domestic Gas (NGL)	₦	-	214,016,929.48	214,016,929.48	D	116,697,365.40	83.39%	
	Domestic Gas and Other Receipts	₦	-	14,728,592,666.32	14,728,592,666.32	E	5,995,002,836.12	145.68%	
Total Oil & Gas Domestic (f)	₦	-	171,422,741,780.88	171,422,741,780.88		228,639,851,085.37	-25.02%		
Gross Revenue Oil & Gas (g) = (e) + (f)			133,157,917.67	171,422,741,780.88		298,138,482,006.97	-26.42%		
D E D U C T I O N S	JV Cost Recovery (T1/T2) (h)	₦/\$	112,960,854.74	41,073,682,930.93	81,739,590,637.33	F	135,016,891,352.04	-39.46%	
	Strategic Holding Cost	₦	-	2,725,602,144.44	2,725,602,144.44	P	2,617,902,056.25	4.11%	
	Pipeline Management Cost	₦	-	186,480,000.00	186,480,000.00	P	-	-	
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	5,085,167,211.98	5,085,167,211.98	P	5,220,769,888.01	-2.60%	
	Total Pipeline Repairs & Management Cost (i)	₦	-	7,997,249,356.42	7,997,249,356.42		7,838,671,944.26	2.02%	
	Crude Oil & Product Losses	₦	-	1,536,601,739.52	1,536,601,739.52	H	1,642,022,373.12	-6.42%	
	PMS Under Recovery Current	₦	-	-	-	I	-	-	
	Total Under-Recovery + Crude Oil & Products Losses (j)	₦	-	1,536,601,739.52	1,536,601,739.52		1,642,022,373.12	-6.42%	
	Total Deductions (k) = (h) + (i) + (j)	₦	112,960,854.74	50,607,534,026.87	91,273,441,733.27		144,497,585,669.42	-36.83%	
	Total Available for Payment and Remittance (l) = (g) - (k)	₦/\$	20,197,062.93	120,815,207,754.01	128,086,150,409.53		153,640,896,337.55	-16.63%	
A M O U N T D U E	Govt. Priority Projects	₦/\$		27,971,374,055.86	27,971,374,055.86		32,502,179,463.26	-13.94%	
	DPR (Royalty)	₦/\$		25,377,817,238.46	25,377,817,238.46	A	38,149,198,043.39	-33.48%	
	FIRS (Taxes)	₦/\$		43,929,687,665.88	43,929,687,665.88	A	54,815,374,924.63	-19.86%	
	Total Statutory Payments	₦/\$	-	69,307,504,904.34	69,307,504,904.34		92,964,572,968.02	-25.45%	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$	20,197,062.93	23,536,328,793.81	30,807,271,448.61	A	28,174,143,906.27	9.35%	
	Total Remittance		20,197,062.93	92,843,833,698.15	100,114,776,352.95	A	121,138,716,874.29	-17.36%	
Exchange Rate USD/NGN as advised by CBN @		360.00							



NOTES TO THE JUNE 2020 FAAC EXECUTIVE SUMMARY



NOTES TO THE TABLE

1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of 18.67Mbbbls (Export & Domestic Crude) in April 2020 recorded 25% increase relative to the 14.90Mbbbls lifted in March.
- Export Gas (NGL, LPG) sale volume of 73,873MT and 7,001 MT of Domestic gas valued at **\$8.8Mn** and **\$1.6Mn** respectively were lifted during the month.

1. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in May amounted to **\$105.08Mn** equivalent to **₦37.83Bn**. This represents a decrease of 29.18% compared to April 2020. This variance is attributable to the drop in prices as well as slippages of receipt amounting to **\$15.42Mn** to the following month. (Appendix B).
- Export & Domestic Gas: Export Gas revenue received in May 2020 was **\$8.7Mn** alongside **₦14.7Bn** being other domestic gas revenue and **₦214Mn** for Domestic Gas receipts in the month.
- NLNG: Feedstock valued at **\$43.9Mn** was sold to NLNG during the period. There was no receipt in the month due to slippages into the next month. It is expected that the amount net off MCA obligations, Gas reconciliation and Credit Notes will be reflected in July 2020 FAAC.
- Other Receipts: The sum of **\$19.4Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in May 2020 (See Appendix D).

NOTES TO THE FAAC TABLES



COMD REPORT OF EVENTS THAT AFFECTED PRODUCTION IN APRIL, 2020

TERMINAL	EVENT/ INCIDENTS	PERIOD AFFECTED	PRODUCTION SHUT-IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK	
QUA IBOE	1	Product shut-in due process offset at Usari .	04/05/2020	65,648	427,041	Cumulative loss of production within the period
	2	Edop production platform shutdown as a result of flare valve failure.	01-03/04/20	68,196		
	3	Ubit wells shut-in for flare management to EAP compressor.	13/04/20	46,062		
	4	3 Ubit wells on request from EAP due to maintenance.	17- 30/04/20 (5days in in the period)	247,135		
FORCADOS	5	SHELL declared Force Majeure on 6th April following the shutdown of TFP on 4th April due to 2 leak points at Eweresigbene and Odidi which require pipeline sectional replacement of the line. 180KBD shut-in.	04 - 12/04/20 (9 days)	1,620,000	1,620,000	Shut-in of 180kdb for 9days
BONNY	6	Production shut –in of about 30kb due to fire incident on some sections of the TNP on 09/04/20.	09-11/04/20 (2days)	60,000	540,000	Shut-in of 30kdb for 2days
	7	Aiteo instructed cessation of injections into the NCTL at 1244hrs on 24th April following reported leaks at Moneygram/Adamakiri axis. This has a production impact of 120kdb.	24-28/04/20 (4days)	480,000		Shut-in of 120kdb for 4days
AGBAMI	8	Production shut-in due to emergency shut down	09/04/20 (1day)	29,530	105,076	Cumulative loss of p production within the period
	9	Production shut-in due to emergency shut down.	15/04/20 (1 day)	34,701		
	10	Oil production dropped due to pressure build up (PBU) and safety instrumentation system (SIS) test on Agb-3,29 and 37.	20-24/04/20	40,845		
YOHO	11	8 Yoho wells shut-in for flare management.	11/04/20- 29/04/20 (19days)	208,797	208,797	Cumulative loss of production within the period
ERHA	12	Production shut-in due to PV -10 shutdown and HGOR wells were put on minimum choke to optimize flare.	04-26/04/20 (23days)	582,176	582,176	Cumulative loss of p production within the period
BRASS	13	Ogbainbiri/Tebiadaba 18-inch line reportedly vandalized on 0600hrs on 08/04/20. Shut-in of about 17kdb	08/04/20 (1day)	17,000	37,000	Cumulative loss of p production within the period
	14	Platform stopped delivery into NAOC facility withshut-in of 10kdb.	25-26/04/20 (2days)	20,000		
EGINA	15	Production shut-in due to power outage	01 - 06/04/20 (5days)	292,922	441,443	Cumulative loss of p production within the period
	16	Production shut-in due to power outage	13 - 15/04/20 (3days)	95,295		
	17	S shutdown due to faulty transmitter on cooling water pump.	24/04/20 (1day)	53,226		
USAN	18	Wells choked back to manage flare due to TC-B (Turbo Compressor B) on glycol cooler transmitter invalidity and LP Compressor trip.	04/43/20 (1day)	10,422	10,422	Shut-in of 10.4kb for 1day
UGO OCHA	19	Production shut-in due to shut down of Odidi, Egwa and Jones Creek flow-stations to manage tanktop at Keremor.	12-15/04/20 (4days)	106,612	106,612	Cumulative loss of p production within the period
AJAPA	20	Shut-in wells for emergency maintenance	18-21/04/20 (4days)	6,307	6,307	Cumulative loss of production within the period
AKPO	21	Emergency plant shut down due to spurious gas leak detection.	06-10/04/20 (4days)	101,713	160,170	Cumulative loss of p production within the period
	22	Production shut-in due to unavailability of gas injection compressor.	13-17/04/20 (4days)	58,457		
IMA	23	Controlled shut down for maintenance	14/09/19 - Date (30days in April)	30,000	30,000	Shut-in of 1kdb for 30 days
BONGA	24	Production shut-in as a result of fire incident on pump (ESR 2 shut down).	23-24/ 04/20 (2days)	80,000	80,000	Cumulative loss of production within the period
			TOTAL LOSS (IN BBLs)	3,928,003	3,928,003	



Appendix A

Analysis of Receipts Due in May 2020



Summary of Receipts & Remittances Due in May 2020

Segregation of May 2020 Crude Oil, Gas & Other Receipts

Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	193,920,847,228.60	3,135,192,663.60	387,648,000.00	21,915,904,249.88	219,359,592,142.08
Less: Royalty	37,496,323,827.88	113,671,484.64	0.00	0.00	37,609,995,312.52
JV Cost Recovery (T1 & T2)	80,439,100,862.78	1,300,489,774.54	-	-	81,739,590,637.33
Profit before Tax	75,985,422,537.93	1,721,031,404.42	387,648,000.00	21,915,904,249.88	100,010,006,192.23
Tax	64,587,609,157.24	516,309,421.32	0.00	0.00	65,103,918,578.57
Profit after Tax	11,397,813,380.69	1,204,721,983.09	387,648,000.00	21,915,904,249.88	34,906,087,613.66

Analysis of May 2020 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
Gross Contribution		37,609,995,312.52	65,103,918,578.57	12,602,535,363.78	115,316,449,254.87
Less: Priority Project	27,971,374,055.86	9,122,750,951.17	15,791,728,507.34	3,056,894,597.35	27,971,374,055.86
Strategic Holding Cost	2,725,602,144.44	888,944,157.91	1,538,786,367.74	297,871,618.79	2,725,602,144.44
Pipeline Management Cost	186,480,000.00	60,819,700.67	105,280,545.97	20,379,753.36	186,480,000.00
Pipeline Operations, Repairs & Maintenance Cost	5,085,167,211.98	1,658,506,797.96	2,870,920,100.87	555,740,313.15	5,085,167,211.98
Crude Oil & Product Losses	1,536,601,739.52	501,156,466.35	867,515,390.77	167,929,882.40	1,536,601,739.52
PMS Under Recovery Current	-	-	-	-	-
PMS Under Recovery Arrears	-	-	-	-	-
Total Deduction (excluding T1/T2)	37,505,225,151.80	12,232,178,074.07	21,174,230,912.69	4,098,816,165.05	37,505,225,151.80
Net Contribution		25,377,817,238.46	43,929,687,665.88	8,503,719,198.73	77,811,224,103.07

Contribution to Federation by Segment

JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		
			Crude	Gas
Royalty	25,377,817,238.46	32.61%		
Tax	43,929,687,665.88	56.46%		
Profit	8,503,719,198.73	10.93%		
JV Total Contribution (a)	77,811,224,103.07	100%		

PSC/Misc. Contribution

PSC	387,648,000.00			
Mis	21,915,904,249.88			
PSC/Misc. Total Contribution (b)	22,303,552,249.88			
Total Contribution to Federation (a+b+c)	100,114,776,352.95			



Appendix A2

Summary of Federation Oil & Gas Lifting



Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbbs)			Value (USD)		
		April 2020	March 2020	Variance	April 2020	March 2020	Variance
1	Federation Export	7,235,530	5,407,419	1,828,111	120,503,366.38	148,858,255.63	(28,354,889.25)
2	Domestic Crude	11,436,619	9,489,602	1,947,017	190,875,637.18	232,986,162.75	(42,110,525.57)
3	Modified Carry Arrangement (MCA) Oil	626,667	873,000	(246,333)	11,298,202.34	18,027,307.00	(6,729,104.66)
4	Projects / RA	1,713,088	1,764,070	(50,982)	29,980,824.28	48,445,599.62	(18,464,775.34)
JV Sub-total		21,011,904	17,534,091	3,477,813	352,658,030.18	448,317,325.00	(95,659,294.82)
6	FIRS - PSC Tax Oil	4,382,553	5,282,214	(899,661)	105,064,535.90	131,319,275.58	(26,254,739.69)
7	DPR – Royalty & Con.	341,433	612,018	(270,585)	6,914,264.16	14,932,789.59	(8,018,525.43)
PSC & Others Sub-total		4,723,986	5,894,232	(1,170,246)	111,978,800.06	146,252,065.17	(34,273,265.12)
Total Crude Sales		25,735,890	23,428,323	2,307,567	464,636,830.24	594,569,390.17	(129,932,559.93)
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		April 2020	March 2020	Variance	April 2020	March 2020	Variance
1	LPG/NGL [MT]	80,874	13,998	66,876.20	9,387,988.19	1,598,843.60	7,789,144.59
2	NLNG Feed Stock Gas [BTU]	39,184,631	34,633,129	4,551,501.97	43,900,656.41	45,359,929.21	(1,459,272.80)
3	Project Falcon - Escrow	52,058	134,068	(82,009.81)	4,047,511.68	14,891,821.82	(10,844,310.14)
TOTAL GAS SALES					57,336,156.28	93,114,888.66	(4,514,438.35)
Total Crude Oil & Gas Sales					521,972,986.51	687,684,278.83	(134,446,998.29)



Appendix B

April 2020 Crude Oil Export & Domestic Crude Sales



April 2020 Crude Oil Exports Payable in May 2020

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JVC	CNL	979,778	19,882,634.95	19,882,604.95	30.00	
	MPN	3,747,683	57,727,173.47	57,727,173.47	-	
	NEWCROSS	300,000	3,522,300.00	-	3,522,300.00	Outstanding
	SPDC	994,149	20,656,949.07	15,841,871.79	4,815,077.28	Outstanding
	TEPNG	1,163,920	17,637,508.89	10,550,336.02	7,087,172.87	Outstanding
JV Sub-total		7,185,530	119,426,566.38	104,001,986.23	15,424,580.15	
PSC/SC and Others	SNEPCO	50,000	1,076,800.00	1,076,800.00	-	
PSC Sub-total		50,000	1,076,800.00	1,076,800.00	-	
Total		7,235,530	120,503,366.38	105,078,786.23	15,424,580.15	

April 2020 Domestic Crude Oil Payable in July 2020

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	AITEO	783,363.00	12,523,312.27	4,508,392,417.92	Domestic Crude Oil purchased by NNPC in April, 2020 which will be due in July, 2020 in line with 90 days payment grace.
	BELEMA	230,000.00	3,637,770.00	1,309,597,200.00	
	CNL	1,895,742.00	30,244,707.86	10,888,094,829.60	
	MPN	2,897,304.00	50,099,771.31	18,035,917,672.68	
	SPDC	4,620,622.00	74,998,420.30	26,999,431,306.92	
	SNPECO	949,588.00	18,403,015.44	6,625,085,558.40	
	WALTERSMITH	60,000.00	968,640.00	348,710,400.00	
DSDP JV/PSC - TOTAL		11,436,619.00	190,875,637.18	68,715,229,385.52	
REFINERY JV					
Total		11,436,619.00	190,875,637.18	68,715,229,385.52	



Appendix C

April 2020 Export & Domestic Gas Sales



April 2020 Export & Domestic Gas Sales

NGL/LPG/EGTL

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- USD -			
JV	CNL	73,873.20	8,795,143.51	8,708,868.51	86,275.00	Less: Credit notes applied
Sub-total (a)		73,873.20	8,795,143.51	8,708,868.51	86,275.00	
				2393786.03		

NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	Remark
			- USD -			
JV	SPDC	30,970,674.58	33,993,642.56		33,993,642.56	Outstanding Receipt of \$33,345,831.27 less: Cr Note \$647,811.29 trf to MCA Escrow A/C expected next month.
	TEPNG	8,213,956.43	9,907,013.85		9,907,013.85	Outstanding Receipt of \$8,221,091.46 less trf to MCA Escrow A/C \$1,685,922.39 expected next month
Sub-total (b)		39,184,631.01	43,900,656.41	-	43,900,656.41	

Export Gas Total (d) = a+b+c		52,695,799.92	8,708,868.51	43,986,931.41	
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NGL/LPG DOMESTIC (Export in Naira)

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	7,001.00	214,016,929.48	214,016,929.48	-	
Domestic Gas Sub-total (e)		7,001.00	214,016,929.48	214,016,929.48	-	



Appendix D

May 2020 Crude Oil, Gas, & Other Receipts



May 2020 Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	104,001,986.23	-	37,440,715,043.52
	PSC / SC	1,076,800.00	-	387,648,000.00
Sub-total (a)		105,078,786.23	-	37,828,363,043.52
Gas	JV NGL/LPG Export	8,708,868.51	214,016,929.48	3,135,192,663.60
Sub-total (b)		8,708,868.51	214,016,929.48	3,135,192,663.60
NLNG Feedstock	NLNG Feedstock	-	-	-
Sub-total (c)		-	0.00	-
MISCELLANEOUS INCOME	N-Gas Limited	809,899.76		291,563,913.60
	N-Gas Limited	21,654.39		7,795,580.40
	N-Gas Limited	17,153.80		6,175,368.00
	N-Gas Limited	139,576.14		50,247,410.40
	INSURANCE PLC	480,309.32		172,911,355.20
	INSURANCE PLC	120,077.33		43,227,838.80
	INSURANCE PLC	360,231.99		129,683,516.40
	LEADWAY ASSURANCE	11,407,346.35		4,106,644,686.00
	INSURANCE PLC	1,921,237.28		691,645,420.80
	INSURANCE PLC	1,921,237.28		691,645,420.80
	INSURANCE PLC	240,154.66		86,455,677.60
	INSURANCE PLC	480,309.32		172,911,355.20
	INSURANCE PLC	240,154.66		86,455,677.60
	INSURANCE PLC	240,154.66		86,455,677.60
	LEADWAY ASSURANCE	720,438.98		259,358,032.80
	Bono Energy	250,000.00		90,000,000.00
	JP Morgan Crude - Interest Payment	282.53		101,710.80
	JP Morgan Gas - Interest Payment	44.48		16,012.80
Sub-total (d)		19,370,262.93	0.00	6,973,294,654.80
Total (e) = a+b+c+d		133,157,917.67	214,016,929.48	47,936,850,361.92



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
A	DOMESTIC CRUDE (February 2020)							
1	DSDP Cargoes	9,557,710	53.5037	511,372,981.00	286,731,300.00	224,641,681.00	156,480,132,185.08	
2	Refinery Delivery	0.00	0.0000	0.00	0.00	0.00	0.00	
	TOTAL (A)	9,557,710	53.5037	511,372,981.00	286,731,300.00	224,641,681.00	156,480,132,185.08	
B	DOMESTIC GAS & OTHER RECPTS			DOMESTIC GAS & OTHER MISCELLANEOUS INCOME				
	DESCRIPTION	VALUE DATE	GAS (NGL/LPG) JVC A/C	OTHER DOMESTIC GAS RECEIPTS	MISCELLANEOUS	OTHERS	SUB-TOTAL	REMARKS
			NAIRA	NAIRA	NAIRA	NAIRA	NAIRA	
1	NNPC SHARE OF EQUITY GAS REVENUE	4-May-20		19,745,031.09			19,745,031.09	
2	NNPC SHARE OF EQUITY GAS REVENUE	4-May-20		57,179,858.93			57,179,858.93	
3	NNPC SHARE OF EQUITY GAS REVENUE	4-May-20		350,934,771.75			350,934,771.75	
4	NNPC SHARE OF EQUITY GAS REVENUE	5-May-20		115,825,234.02			115,825,234.02	
5	NNPC SHARE OF EQUITY GAS REVENUE	5-May-20		108,230,662.08			108,230,662.08	
6	NNPC SHARE OF EQUITY GAS REVENUE	5-May-20		408,259,645.50			408,259,645.50	
7	NNPC SHARE OF EQUITY GAS REVENUE	6-May-20		60,312,689.62			60,312,689.62	
8	NNPC SHARE OF EQUITY GAS REVENUE	8-May-20		4,547,931,636.00			4,547,931,636.00	
9	NNPC SHARE OF EQUITY GAS REVENUE	8-May-20		86,904,365.16			86,904,365.16	
10	NNPC SHARE OF EQUITY GAS REVENUE	11-May-20		785,748,823.37			785,748,823.37	
11	NNPC SHARE OF EQUITY GAS REVENUE	14-May-20		1,647,633,556.69			1,647,633,556.69	
12	NNPC SHARE OF EQUITY GAS REVENUE	15-May-20		1,294,801,405.50			1,294,801,405.50	
13	NNPC SHARE OF EQUITY GAS REVENUE	15-May-20		1,484,347,107.54			1,484,347,107.54	
14	NNPC SHARE OF EQUITY GAS REVENUE	15-May-20		1,654,999,122.26			1,654,999,122.26	
15	NNPC SHARE OF EQUITY GAS REVENUE	15-May-20		1,474,961,362.09			1,474,961,362.09	
16	NNPC SHARE OF EQUITY GAS REVENUE	22-May-20		18,373,738.26			18,373,738.26	
17	NNPC SHARE OF EQUITY GAS REVENUE	22-May-20		554,528,016.10			554,528,016.10	
18	NNPC SHARE OF EQUITY GAS REVENUE	29-May-20		57,875,640.36			57,875,640.36	
19	TECHNO OIL LTD	19-May-20	214,016,929.48				214,016,929.48	
	TOTAL (B)		214,016,929.48	14,728,592,666.32	-	-	14,942,609,595.80	
	(TOTAL A+B)						171,422,741,780.88	



Appendix F

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



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

Month	Description	2020 Revised Appropriation	Calendarized Cost Recovery & Govt Priority Projects	Actual Funding Level	Actual Dollar Equivalent Funding Level @360	Actual Funding Level	Actual Functional Dollar Funding Level	Short-fall in Funding
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 5,569,948,950.43	US\$	=N=	US\$	US\$	US\$	US\$
			(a)	(b)	(c) = (b)/EX@CBN	(d)	(e) = (c)+(d)	(f) = (a)-(e)
January	Monthly Funding		464,162,412.54	91,717,234,704.48	299,729,525.18	384,726,231.78	684,455,756.96	220,293,344.42
February	Monthly Funding		464,162,412.54	72,911,162,159.81	238,310,711.42	120,933,696.80	359,244,408.22	(104,918,004.31)
March	Monthly Funding		464,162,412.54	77,959,140,557.82	216,553,168.22	221,040,592.43	437,593,760.65	(26,568,651.89)
April	Monthly Funding		464,162,412.54	122,596,776,365.30	340,546,601.01	124,784,151.25	465,330,752.26	1,168,339.73
May	Monthly Funding		464,162,412.54	69,045,056,986.79	191,791,824.96	112,960,854.74	304,752,679.70	(159,409,732.83)
	Total							(69,434,704.89)
	Total			434,229,370,774.20	1,286,931,830.80	964,445,527.00	2,251,377,357.80	(69,434,704.89)

Note:

- 1.The approved revised 2020 Budget was adopted retroactively with exchange rate of \$/N360.
2. Funding approved JVCC commitments is necessary to protect current and future production and the vice versa is unlawful.
3. Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EGTI Operating Expenses and NESS Fee. Pipeline Security and maintenance excluded.



Appendix H PRODUCT LOSSES



PRODUCT PIPELINE PERFORMANCE: APRIL 2020

PIPELINE SEGMENT	PROD.	PUMPED PROD	(m ³) H ₂ O	RECEIVED (m ³)		DEWATERING RING	RECOVERY	LINEFILL L	water variance	VARIANCE		
				PROD	H ₂ O					m ³	litres	%
A/COVE - MOSIMI & A/COVE-IDIMU-	PMS	223,388	812	212,705		1,446			(812)	(12,129)	(12,129,000)	(5.43)
MOSIMI - IBADA	PMS	88,646		85,700			644		0	(2,302)	(2,302,000)	(2.60)
IBADAN - ILORIN	PMS	25,025		24,991		151	143		0	(42)	(42,000)	(0.17)
PH - ABA	PMS	7,102	0	6,578	0	0	0	0	0	(524)	(524,069)	(7.38)
TOTAL		344,161	0	329,974	0	1,597		0	(812)	(15,784)	(15,784,069)	(4.59)

Note:	Litres loss	-15,784,069
	Average Price (N)	104
	Total	-1,641,543,176



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	(20,676,937,812.96)		(20,676,937,812.96)	-	(20,676,937,812.96)	-	(2,232,469,970.50)
March	(37,663,854,194.81)		(37,663,854,194.81)	-	(37,663,854,194.81)	-	(13,937,757,910.22)
April							
May							
Total	(101,646,966,751.99)	-	(101,646,966,751.99)	-	(101,646,966,751.99)	-	(30,223,087,855.34)

SUMMARY OF REIMBURSABLES FOR THE PERIOD OF JANUARY 2019 TO DATE

1	DSDP						(101,646,966,751.99)
2	REFINERY						-
3	ARREARS DEDUCTED TO DATE						-
4	TOTAL FAAC DEDUCTION						(101,646,966,751.99)



Appendix K

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF APRIL 2020 (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	ULTIMATE GAS LTD	16-Apr-20	16-May-20	NICOLAOS	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/04/006/2020	573,667	18.0200	10,337,479.34	7,161,288.81	1,912,433.68	0.00	1,263,756.85	-
2	SAHARA ENERGY RESOURCE	20-Apr-20	20-May-20	TAHOE SPIRIT	QIL	MPN	JV	NNPC/MPN-MCA OSO/04/003/2020	27,000	17.2610	466,047.00	322,854.06	86,218.70	0.00	-	56,974.24
3	RAHAMANIYYA OIL & GAS LTD	30-Apr-20	30-May-20	DELTA	QIL	MPN	JV	NNPC/MPN-MCA OSO/04/004/2020	26,000	19.0260	494,676.00	342,686.80	91,515.06	0.00	-	60,474.14
SUB-TOTAL									626,667	18.0290	11,298,202	7,826,830	2,090,167	-	1,263,757	117,448

MCA GAS LIFTING FOR THE MONTH OF APRIL 2020 (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	29-Apr-20	30-May-20	PIPELINE	FEEDSTOCK	SPDC	JV	1800024032			647,811.29	180,739.35	45,346.79	0.00	421,725.15	
2	NLNG	29-Apr-20	30-May-20	PIPELINE	FEEDSTOCK	TEPNG	JV	150018313			1,685,922.39	470,372.35	118,014.57	0.00	1,097,535.47	
SUB-TOTAL									-		2,333,733.68	651,111.70	163,361.36	0.00	1,519,260.62	0.00
GRAND-TOTAL											13,631,936.02	8,477,941.37	2,253,528.80	-	2,783,017.47	117,448.38



Appendix L

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



N. N. P. C												
JV REPAYMENT AGREEMENT & THIRD PARTY AND TRIAL MARKETING LIFTING FOR APRIL 2020												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
	JV - RA/CHTH/SANTOLINA ACCOUNTS											
1	PROPEROL LTD	05-Apr-20	05-May-20	MARLIN SEOUL	AMB	TEPNG	JV	COS/04/043/2020 - TEPNG - RA	317,850.00	18.8300	5,985,115.50	TEPNGRA
2	ULTIMATE GAS LTD	16-Apr-20	16-May-20	NICOLAOS	AMB	TEPNG	JV	COS/04/044/2020 - TEPNG - RA	305,218.00	18.0200	5,500,028.36	TEPNGRA
3	LITASCO SA	17-Apr-20	17-May-20	ALTEREGO II	BB	NAOC	JV	COS/04/049/2020 - NAOC - RA	142,000.00	12.6100	1,790,620.00	NAOC RA
4	M.R.S. OIL & GAS CO. LTD	18-Apr-20	18-May-20	RHYTHMIC	ESL	CNL	JV	NNPC/CNL/CHTA/04/002/2020	948,020.00	17.6210	16,705,060.42	Project Ch
	TOTAL								1,713,088	17.5010	29,980,824.28	
	GAS											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1	OCEAN BED TRADING LTD	27-Apr-20	27-May-20	TORM SOFIA	ESC. CONDENSATE	CNL	JV	NNPC/CNL/FALCON/04/007/2020	52,058	77.7500	4,047,511.68	PROJ. FALCON
	TOTAL								52,058	77.750	4,047,511.68	



Appendix L2 JV REPAYMENT AGREEMENT STATUS



JV Cash Call Arrears Repayment Agreement Status as at 31st April 2020

COMPANY	Total Negotiated Debt	Total Payment to Date	Outstanding Balance
SPDC*	1,372,505,467	455,300,000	917,205,467
MPN	833,751,722	833,751,722	(0)
CNL**	1,097,509,130	1,023,970,000	73,539,130
TEPNG	610,972,874	267,851,616	343,121,258
NAOC	774,660,000	377,588,220	397,071,780
TOTAL	4,689,399,193	2,958,461,558	1,730,937,635



Appendix M

CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF APRIL 2020 AND EXPECTED REVENUE IN CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN MAY 2020



												EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA				
PPT CRUDE																	
	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	DUKE OIL COMPANY INC	21-Apr-20	21-May-20	SPEEDWAY	EGINA	TUPIN	PSC	FIRS/04/011/2020	996,680	18.4340	18,372,799.12						
2	OANDO PLC	29-Apr-20	29-May-20	MONTESTENA	AGB	STARDEEP	PSC	FIRS/04/013/2020	974,346	11.0310	10,748,010.73						
SUB TOTAL (a)									1,971,026	14.7744	29,120,810						
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLs	UNIT PRICE	SALES VALUE IN US\$			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	VITOL SA/CALSON/HYSON	03-Apr-20	02-Jul-20	KALLIOPI	AGB	EQUINOX	PSC	FIRS/DSDP/04/012/2020 - B	523,591	14.2350	7,453,317.89	360.0000	2,683,194,438.60				
2	MATRIX/PETRALANTIC	15-Apr-20	14-Jul-20	KASSOS I	BONGA	SNEPCO	PSC	FIRS/DSDP/04/010/2020	939,647	19.4500	18,276,134.15	360.0000	6,579,408,294.00				
3	ASIAN/EYRIE/MASTERS/CASIVA	27-Apr-20	26-Jul-20	AEGEAN UNITY	ERHA	ESSO	PSC	FIRS/DSDP/04/015/2020	948,289	12.9100	12,242,410.99	360.0000	4,407,267,956.40				
SUB TOTAL (b)									2,411,527	15.7460	37,971,863.03		13,669,870,689.00				
TOTAL PSC									4,382,553		67,092,673						
(c)	MCA OIL LIFTINGS																
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.			SALES VALUE IN US\$						
1	ULTIMATE GAS LTD	16-Apr-20	16-May-20	NICOLAOS	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/04/006/2020			7,161,288.81			See Appendix K			
2	SAHARA ENERGY RESOURCE LTD	20-Apr-20	20-May-20	TAHOE SPIRIT	QIL	MPN	JV	NNPC/MPN-MCA OSO/04/003/2020			322,854.06			See Appendix K			
3	RAHAMANIYYA OIL & GAS LTD	30-Apr-20	30-May-20	DELTA COMMANDER	QIL	MPN	JV	NNPC/MPN-MCA OSO/04/004/2020			342,686.80			See Appendix K			
SUB TOTAL (c)											7,826,829.67						
TOTAL (Crude Oil)											74,919,503						
(f)	MCA GAS																
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$						
1	NLNG	29-Apr-20	30-May-20	PIPELINE	FEEDSTOCK	SPDC	JV	1800024032			180,739.35			See Appendix K			
2	NLNG	29-Apr-20	30-May-20	PIPELINE	FEEDSTOCK	TEPNG	JV	150018313			470,372.35			See Appendix K			
SUB TOTAL (f)											651,111.70						
TOTAL (a+c+d+e+f+g) payable in USD													37,598,751.22				
TOTAL (b) payable in NGN													13,669,870,689.00				



Appendix N

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



ROYALTY												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ARRG	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARK
(a) PSC - ROYALTY												
1	STERLING OIL EXPLORATION	30-Apr-20	30-May-20	VAIL SPIRIT	E	SEPCO	PSC	DPR/ROY/04/012/2020	200,000	21.5360	4,307,200.00	
SUB TOTAL (a)									200,000	21.5360	4,307,200.00	
(b) RA - ROYALTY												
1	PROPETROL LTD	05-Apr-20	05-May-20	MARLIN SEOUL	AMB	TEPNG	JV	DPR/ROY/04/010/2020 RA	72,150	18.8300	1,358,584.50	
2	ULTIMATE GAS LTD	16-Apr-20	16-May-20	NICOLAOS	AMB	TEPNG	JV	DPR/ROY/04/011/2020 RA	69,283	18.0200	1,248,479.66	
SUB TOTAL (b)									141,433	18.4332	2,607,064.16	
(d) MCA OIL LIFTINGS												
1	ULTIMATE GAS LTD	16-Apr-20	16-May-20	NICOLAOS	AMB	TEPNG	JV	NNPC/MCA-TEPNG			1,912,433.68	See Appendix K
2	SAHARA ENERGY RESOURCE LTD	20-Apr-20	20-May-20	TAHOE SPIRIT	QIL	MPN	JV	NNPC/MPN-MCA OSO/04/003/2020			86,218.70	See Appendix K
3	RAHAMANIYYA OIL & GAS LTD	30-Apr-20	30-May-20	DELTA COMMANDER	QIL	MPN	JV	NNPC/MPN-MCA OSO/04/004/2020			91,515.06	See Appendix K
SUB TOTAL (d)											2,090,167.44	
TOTAL OIL (a+b+c+d)											9,004,431.60	
(e) MCA GAS LIFTINGS												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ARRG	INVOICE NO.			SALES VALUE IN US\$	REMARK
1	NLNG	29-Apr-20	30-May-20	PIPELINE	FEEDSTOCK	SPDC	JV	1800024032			45,346.79	See Appendix K
2	NLNG	29-Apr-20	30-May-20	PIPELINE	FEEDSTOCK	TEPNG	JV	150018313			118,014.57	See Appendix K
TOTAL GAS											163,361.36	
TOTAL (A+B+C+D+E)											9,167,792.96	



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 BRLS	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$	
1	MATRIX/PETRA/TALANTIC	14-Feb-20	14-May-20	MARE PICEMUM	BONGA	SNEPCO	JV	COS:02:COMD/DSDP:014:2020	917,667	60.9440	55,926,297.65	306.00	17,113,447,080.29	20	11,185,259.53
2	LITASCO/BRITANNIA U	07-Feb-20	07-May-20	SCF ALTAI	USAN	ESSO	JV	COS:02:COMD/DSDP:015:2020	996,952	55.8270	55,665,839.30	306.00	17,030,992,827.02	20	11,131,367.86
3	ASIAN/EYRIE/MASTERS/CASIVA	16-Feb-20	17-Mar-20	FRONT CROWN	QIL	MPN	JV	COS:02:COMD/DSDP:016:2020 - A	553,320	61.0540	33,782,399.28	306.00	10,337,414,179.68	18.5	6,249,743.87
4	ASIAN/EYRIE/MASTERS/CASIVA	16-Feb-20	17-Mar-20	FRONT CROWN	QIL	MPN	JV	COS:02:COMD/DSDP:016:2020 - B	397,621	61.0540	24,276,332.53	306.00	7,428,563,875.40	18.5	4,491,125.22
5	MERCURIA/BARBEDDOS/OIL/RAIN/OIL	19-Feb-20	19-May-20	AQUITAINE	BL	SPDC	JV	COS:02:COMD/DSDP:017:2020	996,958	59.4940	59,313,614.19	306.00	18,140,965,942.75	20	11,862,722.84
6	CEPSA/OANDO	20-Feb-20	20-May-20	RELIABLE WARRIOR	QIL	MPN	JV	COS:02:COMD/DSDP:018:2020	990,232	57.9540	55,009,745.33	306.00	16,851,342,070.37	18.5	10,187,002.89
7	SAHARA ENERGY RESOURCE LTD	22-Feb-20	22-May-20	MARLIN SHANGHAI	ESL	CNL	JV	COS:02:COMD/DSDP:019:2020	949,290	53.3440	50,665,925.76	306.00	15,495,511,282.56	20	10,127,785.15
8	GUNVOR/A. Y. MAIKIFI	17-Feb-20	18-Mar-20	LONDON SPIRIT	AMB	TEPNG	JV	COS:02:COMD/DSDP:020:2020	948,079	55.6770	52,786,194.48	306.00	16,152,575,511.80	18.5	9,765,445.98
9	TRAFIGURA/ A. A RANO	28-Feb-20	28-May-20	JAG LAKSHYA	QIL	MPN	JV	COS:02:COMD/DSDP:021:2020	949,851	36.1480	34,333,213.95	306.00	10,506,575,468.09	18.5	6,352,014.58
10	VITOL/CALSON	09-Feb-20	09-May-20	ATHENS SPIRIT	BB	SPDC	JV	COS:02:COMD/DSDP:022:2020 - A	649,248	57.1070	37,076,685.54	306.00	11,345,441,294.02	20	7,415,321.11
11	VITOL/CALSON	09-Feb-20	09-May-20	ATHENS SPIRIT	BB	SPDC	JV	COS:02:COMD/DSDP:022:2020 - B	299,368	59.5340	17,822,574.51	306.00	5,455,707,800.67	20	3,564,514.90
12	VITOL/CALSON	29-Feb-20	29-May-20	SANTA MARINA	ESVL	CNL	JV	COS:02:COMD/DSDP:023:2020	949,114	36.5480	34,688,218.47	306.00	10,614,594,852.43	20	6,937,643.69
13	OPTIMA ENERGY	01-Apr-20	01-May-20	RIDGEBURY LINDY B	EA	SPDC	JV	COS:04:042:2020 - SPDC	946,649	21.2320	15,841,871.79	360.00	5,703,073,844.40	20	3,168,374.36
14	SARAS S P A	02-Apr-20	02-May-20	ECO BEL AIR	ESL	CNL	JV	COS:04:040:2020 - CNL	979,778	20.2930	19,882,604.95	360.00	7,157,737,782.00	20	3,976,520.99
15	PROPEROL LTD	05-Apr-20	05-May-20	MARLIN SEOUL	AMB	TEPNG	JV	COS:04:041:2020 - TEPNG	560,294	18.8300	10,550,336.02	360.00	3,798,120,967.20	18.5	1,951,812.16
16	SAHARA ENERGY RESOURCE LTD	20-Apr-20	20-May-20	TAHOE SPIRIT	QIL	MPN	JV	COS:04:045:2020 - MPN	530,512	17.2610	9,157,167.63	360.00	3,296,580,347.52	18.5	1,694,076.01
17	SAHARA ENERGY RESOURCE LTD	20-Apr-20	20-May-20	TAHOE SPIRIT	QIL	MPN	JV	COS:04:046:2020 - MPN	365,400	17.2610	6,307,169.40	360.00	2,270,580,984.00	18.5	1,166,826.34
18	SAHARA ENERGY RESOURCE LTD	20-Apr-20	20-May-20	TAHOE SPIRIT	QIL	MPN	JV	COS:04:047:2020 - MPN	27,000	17.2610	466,047.00	360.00	167,776,920.00	18.5	86,218.70
19	SCHWEITZ NIG LTD	25-Apr-20	25-May-20	MARLIN SINGAPORE	QIL	MPN	JV	COS:04:048:2020 - MPN	950,444	12.7400	12,108,656.56	360.00	4,394,116,361.60	18.5	2,240,101.46
20	TREPOLE ENERGY LTD	27-Apr-20	27-May-20	SEOUL SPIRIT	QIL	MPN	JV	COS:04:050:2020 - MPN	642,600	12.7400	8,186,724.00	360.00	2,947,220,640.00	18.5	1,514,543.94
1	TREPOLE ENERGY LTD	27-Apr-20	27-May-20	SEOUL SPIRIT	QIL	MPN	JV	COS:04:051:2020 - MPN	307,577	12.7400	3,918,530.98	360.00	1,410,671,152.80	18.5	724,928.23
5	RAHAMANIYYA OIL & GAS LTD	30-Apr-20	30-May-20	DELTA COMMANDER	QIL	MPN	JV	COS:04:052:2020 - MPN	662,160	19.0260	12,598,256.16	360.00	4,535,372,217.60	18.5	2,330,677.39
6	RAHAMANIYYA OIL & GAS LTD	30-Apr-20	30-May-20	DELTA COMMANDER	QIL	MPN	JV	COS:04:053:2020 - MPN	234,050	19.0260	4,453,035.30	360.00	1,603,092,708.00	18.5	823,811.53
7	RAHAMANIYYA OIL & GAS LTD	30-Apr-20	30-May-20	DELTA COMMANDER	QIL	MPN	JV	COS:04:054:2020 - MPN	279,940	19.0260	5,311,586.44	360.00	1,913,711,118.40	18.5	98,343.49
TOTAL (JV) CRUDE								13,877,495	44,3434	615,374,967.23	315.13	193,920,847,228.60		119,047,082.22	
GAS REVENUE (JV/PSC)															
1	DK GLOBAL ENERGY RESOURCES LTD	09-Apr-20	09-May-20	BW ODIN	LPG-MIX	CNL	JV	GS:04:003:2020	29,857	83.0641000	2,480,061.03	360.00	892,821,971.23	7	173,604.27
DK GLOBAL ENERGY RESOURCES LTD										(86,275.00)	360.00	(31,059,250.43)	7	(6,039.25)	
2	EYRIE ENERGY LTD	17-Apr-20	17-May-20	BERGE NINGBO	PROPANE	MPN	JV	GS:04:002:2020 - A	33,016	157.0300000	5,184,502.48	360.00	1,866,420,892.80	5	259,225.12
3	EYRIE ENERGY LTD	17-Apr-20	17-May-20	BERGE NINGBO	BUTANE	MPN	JV	GS:04:002:2020 - B	11,000	102.7800000	1,130,580.00	360.00	407,008,800.00	5	56,529.00
TOTAL GAS								44,016.00		6,215,082.48		3,135,192,663.60		315,754.12	
PSC / SC REVENUE															
1	STERLING OIL EXPLORATION	30-Apr-20	30-May-20	VAIL SPIRIT	OKWUIBOME	SEPCO	PSC	COS:04:055:2020	50,000	21.5360	1,076,800.00	360.00	387,648,000.00	20	215,360.00
PSC / SC								50,000.00		1,076,800.00		387,648,000.00		215,360.00	
OTHER INCOME															
1	N-Gas Limited									809,899.76	360.00	291,563,913.60	0	-	
2	N-Gas Limited									21,654.39	360.00	7,795,580.40	0	-	
3	N-Gas Limited									17,153.80	360.00	6,175,368.00	0	-	
4	N-Gas Limited									1,395,76.14	360.00	50,247,410.40	0	-	
5	INSURANCE PLC									480,309.32	360.00	172,911,355.20	0	-	
6	INSURANCE PLC									120,077.33	360.00	43,227,838.80	0	-	
7	INSURANCE PLC									360,231.99	360.00	129,683,516.40	0	-	
8	LEADWAY ASSURANCE									11,407,346.35	360.00	4,106,644,686.00	0	-	
9	INSURANCE PLC									1,921,237.28	360.00	691,645,420.80	0	-	
10	INSURANCE PLC									1,921,237.28	360.00	691,645,420.80	0	-	
11	INSURANCE PLC									240,154.66	360.00	86,455,677.60	0	-	
12	INSURANCE PLC									480,309.32	360.00	172,911,355.20	0	-	
13	INSURANCE PLC									240,154.66	360.00	86,455,677.60	0	-	
14	INSURANCE PLC									240,154.66	360.00	86,455,677.60	0	-	
15	LEADWAY ASSURANCE									720,438.98	360.00	259,358,032.80	0	-	
17	BONO ENERGY									250,000.00	360.00	90,000,000.00	0	-	
18	IP Morgan Crude - Interest Payment									282.53	360.00	101,710.80	0	-	
										(0.00)	360.00	(0.72)	0	-	
19	IP Morgan Gas - Interest Payment									44.48	360.00	16,012.80	0	-	
20	OTHER DOMESTIC GAS											14,942,609,595.80	0	-	
TOTAL										19,370,262.93		21,915,904,249.88		119,362,836.34	
TOTAL										642,137,112.64		219,359,592,142.08		119,362,836.34	



Appendix P
PIPELINE REPAIRS AND MANAGEMENT COSTS – MAY 2020



PIPELINE REPAIRS AND MANAGEMENT COSTS		
S/N	DETAILS	May-20
		NAIRA
1	Security and Maintenance	784,342,787.81
2	Pipeline and other Facilities Repairs	3,154,252,424.17
3	Marine Distribution	1,146,572,000.00
4	Pipeline Management cost	186,480,000.00
5	Strategic Holding	2,725,602,144.44
	TOTAL	7,997,249,356.42





NAPIMS FUNDING SCHEDULE FOR THE MONTH OF MAY, 2020 FUNDING (JUNE, 2020 FAAC)

ITEMS	ACTUAL FUNDING				VARIANCE (=N=Mn.)
	VALUE IN (US\$'Mn)	VALUE IN (=N='Mn)	NAIRA EQUIV. @360(=N= Mn.)	MONTHLY BUDGET (=N=Mn.)	
T1 & T2	112,960,854.74	41,073,682,930.93	81,739,590,637.33	136,570,409,259.32	(54,830,818,621.99)
Balance after T1 AND T2	-	27,971,374,055.86	27,971,374,055.86	39,810,465,587.00	(11,839,091,531.14)
Total (Cost Recovery)	112,960,854.74	69,045,056,986.79	109,710,964,693.19	176,380,874,846.32	(66,669,910,153.13)
National Domestic Gas Development		4,203,932,954.10	4,203,932,954.10	10,792,048,920.33	(6,588,115,966.23)
Gas Infrastructure Development		3,395,176,492.34	3,395,176,492.34	7,646,604,166.67	(4,251,427,674.33)
Brass LNG Gas Supply Projects		-	-	34,312,500.00	(34,312,500.00)
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)		913,768,669.75	913,768,669.75	1,270,833,333.33	(357,064,663.58)
Frontier Exploration Services		-	-	5,833,333,333.33	(5,833,333,333.33)
Renewable Energy Development(RED)		-	-	254,166,666.67	(254,166,666.67)
Pre-Export Financing		10,479,329,273.00	10,479,329,273.00	5,000,000,000.00	5,479,329,273.00
Refinery Rehabilitation		8,895,833,333.33	8,895,833,333.33	8,895,833,333.33	-
Nigeria Morocco Pipeline		83,333,333.33	83,333,333.33	83,333,333.33	-
Sub-Total (Govt. Priority Proj.)	-	27,971,374,055.86	27,971,374,055.86	39,810,465,587.00	(11,839,091,531.14)
Total (JV Cost Recovery)	112,960,854.74	69,045,056,986.79	109,710,964,693.19	176,380,874,846.32	(66,669,910,153.13)

