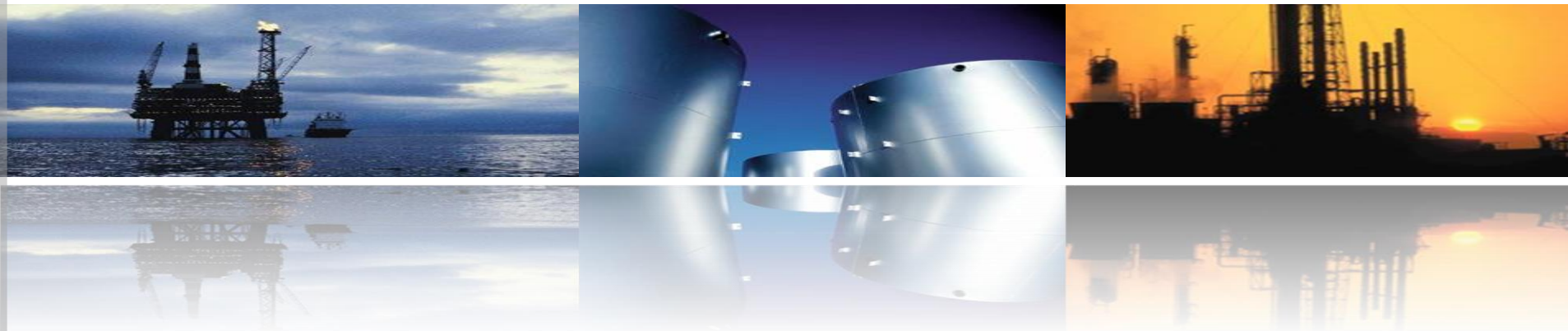




**NNPC PRESENTATION TO THE  
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)  
MEETING OF 14<sup>TH</sup> & 15<sup>th</sup> MAY 2020**



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

**NNPC**

*Restricted Circulation Please*



# MAY 2020 FAAC EXECUTIVE SUMMARY



## MAY 2020 FAAC EXECUTIVE SUMMARY

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

SALES	Description	Unit	MARCH' 2020 SALES				R&F	FEB'20 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
	Export Crude Oil	BBLS/\$	5,407,419.00	36%	148,858,255.63	53,588,972,025.72	B	66,452,930,277.84	-19.36%
	Domestic Crude Oil (Due in June 2020)	BBLS/\$	9,489,602.00	64%	232,986,162.75	71,282,116,493.67	B	184,094,273,158.92	-61.28%
	<b>Sub-total (a)</b>	<b>BBLS/\$</b>	<b>14,897,021.00</b>	<b>100%</b>	<b>381,844,418.38</b>	<b>124,871,088,519.39</b>		<b>250,547,203,436.76</b>	<b>-50.16%</b>
	Export Gas (NGL/LPG/EGTL)	MT/\$	-	-	-	-	C	-	-
	NLNG Feedstock Gas	MBTU/\$	34,633,129.04	-	45,359,929.21	16,329,574,515.90	C	24,814,554,516.49	-34.19%
	Domestic Gas(NGL)	MT/N	13,998.00	-	1,598,843.60	508,237,321.69	C	818,502,300.00	-37.91%
	<b>Sub-total (b)</b>	<b>BBLS/\$</b>			<b>46,958,772.81</b>	<b>16,837,811,837.59</b>		<b>25,633,056,816.49</b>	<b>-34.31%</b>
	<b>Total Oil &amp; Gas (c) = (a) + (b)</b>				<b>428,803,191.19</b>	<b>141,708,900,356.97</b>		<b>276,180,260,253.25</b>	<b>-48.69%</b>
REVENUE	SALES RECEIPTS	Currency	APRIL 2020 RECEIPTS			REF.	MAR'20 RECEIPTS NAIRA EQUIV.	VARIANCE %	
			USD	NGN	NGN Equiv.				
	Export Crude Oil	\$	148,378,112.11	-	53,416,120,359.60	B	105,269,731,637.76	-49.26%	
	NLNG Feedstock Gas	\$	42,937,783.46	-	15,457,602,045.60	C	23,617,455,922.80	-34.55%	
	N-Gas Export	\$	-	-	-	D	-	-	
	<b>Total Oil &amp; Gas Export (d)</b>	<b>\$</b>	<b>191,315,895.57</b>	<b>-</b>	<b>68,873,722,405.20</b>		<b>128,887,187,560.56</b>	<b>-46.56%</b>	
	Other Receipts	US\$	1,735,856.99	-	624,908,516.40	D	1,497,560,961.60	-58.27%	
	<b>Gross Oil &amp; Gas Export (e)</b>	<b>US\$</b>	<b>193,051,752.56</b>	<b>-</b>	<b>69,498,630,921.60</b>		<b>130,384,748,522.16</b>	<b>-46.70%</b>	
	Domestic Crude Cost Due (January 2020 Sales)	₦	-	222,528,150,883.85	222,528,150,883.85	E	190,350,757,121.60	16.90%	
	Domestic Gas (NGL)	₦	-	116,697,365.40	116,697,365.40	D	1,203,511,394.71	-90.30%	
	Domestic Gas and Other Receipts	₦	-	5,995,002,836.12	5,995,002,836.12	E	2,534,532,307.43	136.53%	
	<b>Total Oil &amp; Gas Domestic (f)</b>	<b>₦</b>	<b>-</b>	<b>228,639,851,085.37</b>	<b>228,639,851,085.37</b>		<b>194,088,800,823.74</b>	<b>17.80%</b>	
	<b>Gross Revenue Oil &amp; Gas (g) = (e) + (f)</b>		<b>193,051,752.56</b>	<b>228,639,851,085.37</b>	<b>298,138,482,006.97</b>		<b>324,473,549,347.34</b>	<b>-8.12%</b>	
DEDUCTIONS	<b>JV Cost Recovery (T1/T2) (h)</b>	₦/\$	<b>124,784,151.25</b>	<b>90,094,596,902.04</b>	<b>135,016,891,352.04</b>	<b>F</b>	<b>132,859,584,576.02</b>	<b>1.62%</b>	
	Strategic Holding Cost	₦	-	2,617,902,056.25	2,617,902,056.25	P	1,856,536,769.31	41.01%	
	Pipeline Management Cost	₦	-	-	-	P	1,140,753,763.69	-100.00%	
	Pipeline Operations, Repairs & Maintenance Cost	₦	-	5,220,769,888.01	5,220,769,888.01	P	4,693,431,256.92	11.24%	
	<b>Total Pipeline Repairs &amp; Management Cost (i)</b>	<b>₦</b>	<b>-</b>	<b>7,838,671,944.26</b>	<b>7,838,671,944.26</b>		<b>7,690,721,789.91</b>	<b>1.92%</b>	
	Crude Oil & Product Losses	₦	-	1,642,022,373.12	1,642,022,373.12	H	1,585,219,530.00	3.58%	
	PMS Under Recovery Current	₦	-	-	-	I	37,663,854,194.81	-100.00%	
	PMS Under Recovery Arrears	₦	-	-	-	I	-	-	
	<b>Total Under-Recovery + Crude Oil &amp; Products Losses (j)</b>	<b>₦</b>	<b>-</b>	<b>1,642,022,373.12</b>	<b>1,642,022,373.12</b>		<b>39,249,073,724.81</b>	<b>-95.82%</b>	
	<b>Total Deductions (k) = (h) + (i) + (j)</b>	<b>₦</b>	<b>124,784,151.25</b>	<b>99,575,291,219.42</b>	<b>144,497,585,669.42</b>		<b>179,799,380,090.74</b>	<b>-19.63%</b>	
<b>Total Available for Payment and Remittance (l) = (g) - (k)</b>	<b>₦/\$</b>	<b>68,267,601.31</b>	<b>129,064,559,865.95</b>	<b>153,640,896,337.55</b>		<b>144,674,169,256.60</b>	<b>6.20%</b>		
AMOUNT DUE	<b>Govt. Priority Projects</b>	₦/\$		<b>32,502,179,463.26</b>	<b>32,502,179,463.26</b>		<b>24,674,169,256.60</b>	<b>31.73%</b>	
	DPR (Royalty)	₦/\$		38,149,198,043.39	38,149,198,043.39	A	30,681,655,310.92	24.34%	
	FIRS (Taxes)	₦/\$		54,815,374,924.63	54,815,374,924.63	A	48,518,438,880.33	12.98%	
	<b>Total Statutory Payments</b>	₦/\$	<b>-</b>	<b>92,964,572,968.02</b>	<b>92,964,572,968.02</b>		<b>79,200,094,191.25</b>	<b>17.38%</b>	
	(NNPC Profit) Transfer to Federaton Accounts including PSC and Misc.	₦/\$	<b>68,267,601.31</b>	<b>3,597,807,434.67</b>	<b>28,174,143,906.27</b>	<b>A</b>	<b>40,799,905,808.75</b>	<b>-30.95%</b>	
<b>Total Remittance</b>		<b>68,267,601.31</b>	<b>96,562,380,402.69</b>	<b>121,138,716,874.29</b>	<b>A</b>	<b>120,000,000,000.00</b>	<b>0.95%</b>		
Exchange Rate USD/ NGN as advised by CBN @		<b>360.00</b>							





# NOTES TO THE MAY 2020 FAAC EXECUTIVE SUMMARY

## 1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of 14.90Mbbls (Export & Domestic Crude) in March 2020 recorded 17% increase relative to the 12.72Mbbls lifted in February.
- There was no Export Gas (NGL, LPG) sale but 13,998 MT of Domestic gas valued at **\$1.60Mn** was lifted during the month.

## 2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in April amounted to **\$148.38Mn** equivalent to **N53.42Bn**. This represents a decrease of 49.26% compared to March 2020. This variance is attributable to higher receipt in March 2020 which is inclusive of December 2019 and January 2020 sales arrears.
- Export & Domestic Gas: NGLs revenue received in April 2020 was **N117Mn** alongside **N6Bn** being other domestic gas revenue accounted for Domestic Gas receipts in the month. There was no Export Gas revenue in the month.
- NLNG: Feedstock valued at **\$45.36Mn** was sold to NLNG during the period out of which **\$42.94Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes. (Appendix C).
- Other Receipts: The sum of **\$1.74Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in April 2020 (See Appendix D).
- The remittance of N89,977,899,536.64 being part of T1/T2 is deferred for payment at the moment due to fund unavailability as a result of high stock of unsold Petroleum Products arising from the impact of COVID-19 and nation's lockdown. The payment Instruction will be issued as soon as possible .

# NOTES TO THE FAAC TABLES



<b>COMD REPORT OF EVENTS THAT AFFECTED PRODUCTION IN MARCH, 2020</b>						
TERMINAL	EVENT/ INCIDENTS		PERIOD AFFECTED	PRODUCTION SHUT- IN (LOSSES)	TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs	REMARK
FORCADOS	1	TRP was shutdown due to leaks with shut-in of 40-50kbd	28/02/20 -13/03/20 (13 days in March)	650,000	2,450,000	Shut-in of 50kbd for 13days
	2	TRP was shutdown due to leaks with shut-in of 40-50kbd	18/03/20 - 28/03/20 (10days)	1,800,000		Shut-in of 150kbd for 12days
TULJA	3	Production shut-in due to community blockage	09/04/20 -31/03/20 ( 23days)	128,800	128,800	shut-in of 5.6kbd for 23days
AMENAM	4	OML 102:SD-2 OFP-1 & OFP-2 due to loss of 400v (lost cooling water pumps on discharge PSL (shortfall of 26,981bbls).	02/03/20- 03/03/20 (1 day)	27,000	27,000	shut-in of 27kb for 1day
ERHA	5	Production shut-in due to cutback after high pressure compressor shut down for maintenance	1-11/03/20 (2days)	28,000	91,000	Cumulative loss of production within the period
	6	Production cutbacks for debottoming & flare management.	28-31/03/20 (4days)	63,000		
BRASS	7	Platform stopped delivery into NAOC facility withshut-in of 10kbd.	06/03/20 - 13/03/20 (7 days )	7,000	7,000	Shut-in of 10kbd for 7days
EGINA	8	Production shut-in due to LP compressor trip.	16/03/20 (1day)	52,000	52,000	Shut-in of 52kbd for 1day
USAN	9	Production shut-in to manage produce water	25/02/20 - 03/03/20 ( 3days in March)	17,000	53,200	Cumulative loss of production within the period
	10	Production shut-in due to upset of PWBT which caused water level increase on 11/03/20.	11/3/20 ( 1day)	36,200		
AJAPA	11	Shut-in wells for maintenance	11-31/03/20 (20days)	24,000	24,000	Shut-in of 1.2kbd for 20days
AKPO	12	Production shut-in due to spurious activation of sensor on huu deck	07/03/20 (1day)	28,500	28,500	Shut-in of 28.5kbd for 1day
IMA	13	Controlled shut down for annual maintenance	14/09/19 - Date (29days in February)	29,000	29,000	Shut-in of 1kbd for 29 days
BONGA	14	Production shut- in due to ESR2 that occurred on 04/03/20. Shut down maintenance: SMA (Flex Joint Project, WF spool replacement.	04- 08/ 03/20 (5days)	35,000	35,000	Cumulative loss of production within the period
			<b>TOTAL LOSS (IN BBLs)</b>	<b>2,925,500</b>	<b>2,925,500</b>	



# Appendix A

## Analysis of Receipts Due in April 2020



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

Description	JV CRUDE	JV GAS	PSC	MISC	TOTAL
	- NGN -				
Gross Revenue	267,450,445,334.21	15,457,602,045.90	8,493,825,908.16	6,736,608,718.70	298,138,482,006.97
Less: Royalty	52,249,142,243.29	1,022,697,129.95	0.00	0.00	53,271,839,373.24
JV Cost Recovery (T1 & T2)	127,639,804,007.51	7,377,087,344.53	-	-	135,016,891,352.04
Profit before Tax	87,561,499,083.41	7,057,817,571.42	8,493,825,908.16	6,736,608,718.70	109,849,751,281.69
Tax	74,427,274,220.90	2,117,345,271.42	0.00	0.00	76,544,619,492.33
<b>Profit after Tax</b>	<b>13,134,224,862.51</b>	<b>4,940,472,299.99</b>	<b>8,493,825,908.16</b>	<b>6,736,608,718.70</b>	<b>33,305,131,789.36</b>

### Analysis of April 2020 Appropriations

DESCRIPTION	COSTS	ROYALTY	TAX	JV PROFIT	TOTAL
	- NGN -				
<b>Gross Contribution</b>		<b>53,271,839,373.24</b>	<b>76,544,619,492.33</b>	<b>18,074,697,162.50</b>	<b>147,891,156,028.07</b>
Less: Priority Project	32,502,179,463.26	11,707,602,605.52	16,822,283,539.49	3,972,293,318.26	32,502,179,463.26
Strategic Holding Cost	2,617,902,056.25	942,993,898.90	1,354,958,079.62	319,950,077.74	2,617,902,056.25
Pipeline Operations, Repairs & Maintenance Cost	5,220,769,888.01	1,880,572,323.24	2,702,134,835.29	638,062,729.48	5,220,769,888.01
Crude Oil & Product Losses	1,642,022,373.12	591,472,502.19	849,868,113.31	200,681,757.62	1,642,022,373.12
Total Deduction (excluding T1/T2)	41,982,873,780.64	15,122,641,329.85	21,729,244,567.70	5,130,987,883.09	41,982,873,780.64
<b>Net Contribution</b>		<b>38,149,198,043.39</b>	<b>54,815,374,924.63</b>	<b>12,943,709,279.41</b>	<b>105,908,282,247.43</b>

### Contribution to Federation by Segment

#### JV Contribution

Description	Total Post-Appropriation Contribution [NGN]	Post-Appropriation Contribution %		
			Crude	Gas
Royalty	38,149,198,043.39	36.02%		
Tax	54,815,374,924.63	51.76%	Tax Segregation	
Profit	12,943,709,279.41	12.22%		
<b>JV Total Contribution (a)</b>	<b>105,908,282,247.43</b>	<b>100%</b>		

#### PSC/Misc. Contribution

PSC	8,493,825,908.16			
Mis	6,736,608,718.70			
<b>PSC/Misc. Total Contribution (b)</b>	<b>15,230,434,626.86</b>			
<b>Total Contribution to Federation (a+b+c)</b>	<b>121,138,716,874.29</b>			



# Appendix A2

## Summary of Federation Oil & Gas Lifting



### Summary of Federation Crude Oil & Gas Liftings

S/N	Crude Oil Sales	Volume (Bbls)			Value (USD)		
		March 2020	February 2020	Variance	March 2020	February 2020	Variance
1	Federation Export	5,407,419	3,154,891	2,252,528	148,858,255.63	184,591,472.99	(35,733,217.37)
2	Domestic Crude	9,489,602	9,557,710	(68,108)	232,986,162.75	511,372,981.00	(278,386,818.25)
3	Modified Carry Arrangement (MCA) Oil	873,000	662,000	211,000	18,027,307.00	25,849,291.00	(7,821,984.00)
4	Projects / RA	1,764,070	455,319	1,308,751	48,445,599.62	19,286,096.13	29,159,503.49
<b>JV Sub-total</b>		<b>17,534,091</b>	<b>13,829,920</b>	<b>3,704,171</b>	<b>448,317,325.00</b>	<b>741,099,841.12</b>	<b>(292,782,516.12)</b>
6	FIRS - PSC Tax Oil	5,282,214	5,282,779	(565)	131,319,275.58	238,901,515.59	(107,582,240.01)
7	DPR – Royalty & Con.	612,018	-	612,018	14,932,789.59	0.00	14,932,789.59
<b>PSC &amp; Others Sub-total</b>		<b>5,894,232</b>	<b>5,282,779</b>	<b>611,453</b>	<b>146,252,065.17</b>	<b>238,901,515.59</b>	<b>(92,649,450.42)</b>
<b>Total Crude Sales</b>		<b>23,428,323</b>	<b>19,112,699</b>	<b>4,315,624</b>	<b>594,569,390.17</b>	<b>980,001,356.71</b>	<b>(385,431,966.54)</b>
S/N	Gas Sales	Volume	Volume		Value (USD)	Value (USD)	
		March 2020	February 2020	Variance	March 2020	February 2020	Variance
1	LPG/NGL [MT]	13,998	7,000	6,998.00	1,598,843.60	2,667,000.00	(1,068,156.40)
2	NLNG Feed Stock Gas [BTU]	34,633,129	44,649,021	(10,015,891.58)	45,359,929.21	68,929,318.10	(23,569,388.89)
3	Project Falcon - Escrow	134,068	52,353	81,715.04	14,891,821.82	21,518,570.56	(6,626,748.74)
<b>TOTAL GAS SALES</b>					<b>61,850,594.63</b>	<b>93,114,888.66</b>	<b>(31,264,294.03)</b>
<b>Total Crude Oil&amp; Gas Sales</b>					<b>656,419,984.80</b>	<b>1,073,116,245.38</b>	<b>(416,696,260.58)</b>



# Appendix B

## March 2020 Crude Oil Export & Domestic Crude Sales



### March 2020 Crude Oil Exports Payable in April 2020

Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
JVC	AITEO	151,000	4,335,210.00	4,335,210.00	-	
	CNL	948,984	24,793,155.98	24,793,155.98	0.00	
	EROTON	209,000	6,000,390.00	6,000,390.00	-	
	MPN	929,045	30,262,711.83	30,262,711.83	-	
	SPDC	1,939,228	53,130,076.48	52,649,932.96	480,143.52	Less: Credit Notes
	TEPNG	137,086	2,723,350.48	2,723,350.48	(0.00)	
	NEWCROSS	140,000	4,019,400.00	4,019,400.00	-	
<b>JV Sub-total</b>		<b>4,454,343</b>	<b>125,264,294.77</b>	<b>124,784,151.25</b>	<b>480,143.52</b>	
PSC/SC and Others	SNEPCO	903,076	22,492,010.86	22,492,010.86	(0.00)	
	SEEPCO	50,000	1,101,950.00	1,101,950.00	-	
<b>PSC Sub-total</b>		<b>953,076</b>	<b>23,593,960.86</b>	<b>23,593,960.86</b>	<b>(0.00)</b>	
<b>Total</b>		<b>5,407,419</b>	<b>148,858,255.63</b>	<b>148,378,112.11</b>	<b>480,143.52</b>	

### March 2020 Domestic Crude Oil Payable in June 2020

Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark
JV	AITEO	786,920.00	18,874,276.20	5,774,584,803.39	Domestic Crude Oil purchased by NNPC in March, 2020 which will be due in June, 2020 in line with 90 days payment grace.
	BELEMA	100,000.00	2,391,500.00	731,679,425.00	
	CNL	1,898,595.00	49,213,071.17	15,056,739,124.46	
	MPN	3,798,767.00	94,112,475.48	28,793,711,872.49	
	SEPLAT	160,000.00	3,837,600.00	1,174,113,720.00	
	SPDC	1,897,414.00	44,279,567.91	13,547,333,802.98	
	NEWCROSS	497,906.00	11,907,421.99	3,643,075,757.84	
	TOTAL	350,000.00	8,370,250.00	2,560,877,987.50	
<b>DSDP JV/PSC - TOTAL</b>		<b>9,489,602.00</b>	<b>232,986,162.75</b>	<b>71,282,116,493.67</b>	
<b>REFINERY JV</b>					
<b>Total</b>		<b>9,489,602.00</b>	<b>232,986,162.75</b>	<b>71,282,116,493.67</b>	



# Appendix C

## March 2020 Export & Domestic Gas Sales



### March 2020 Export & Domestic Gas Sales

#### NLNG FEEDSTOCK

Fiscal Regime	Operator	Volume (MBTU)	Value	Receipt	Variance	Remark
			- USD -			
JV	SPDC	28,862,730.79	37,118,955.15	36,443,614.29	675,340.86	Less: Cr Note \$0.675m trf to MCA Escrow A/C
	TEPNG	5,770,398.25	8,240,974.06	6,494,169.17	1,746,804.89	A/C \$1,746,804.89
Sub-total (b)		<b>34,633,129.04</b>	<b>45,359,929.21</b>	<b>42,937,783.46</b>	<b>2,422,145.75</b>	
Export Gas Total (d) = a+b+c			<b>45,359,929.21</b>	<b>42,937,783.46</b>	<b>2,422,145.75</b>	

#### NGL/LPG DOMESTIC (Export in Naira)

Fiscal Regime	Operator	Volume (MT)	Value	Receipt	Variance	Remark
			- NGN -			
JV	MPN	13,998.00	508,237,321.69	116,697,365.40	391,539,956.29	NGN 385,009,094.71 paid on the 30/03/2020, Less cr
Domestic Gas Sub-total (e)		<b>13,998.00</b>	<b>508,237,321.69</b>	<b>116,697,365.40</b>	<b>391,539,956.29</b>	





# Appendix D

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



# April 2020 Crude Oil, Gas, & Other Receipts

Category	Description	USD	NGN	Equiv. NGN
Crude Oil	JV	124,784,151.25	-	44,922,294,450.00
	PSC / SC	23,593,960.86	-	8,493,825,909.60
<b>Sub-total (a)</b>		<b>148,378,112.11</b>	<b>-</b>	<b>53,416,120,359.60</b>
Gas	JV NGL/LPG Export	-	116,697,365.40	
<b>Sub-total (b)</b>		<b>-</b>	<b>116,697,365.40</b>	<b>-</b>
NLNG Feedstock	NLNG Feedstock	42,937,783.46	-	15,457,602,045.60
<b>Sub-total (c)</b>		<b>42,937,783.46</b>	<b>0.00</b>	<b>15,457,602,045.60</b>
MISCELLANEOUS INCOME	ROYAL EXCHANGE GENERAL INSURANCE	120,077.33		43,227,838.80
	INTEREST PAYMENT	2,263.26		814,773.60
	Interest Payment	201.46		72,525.60
	N-Gas Re Takoradi	1,373,160.28		494,337,700.80
	AXA MANSARD INSURANCE PLC	240,154.66		86,455,677.60
<b>Sub-total (d)</b>		<b>1,735,856.99</b>	<b>0.00</b>	<b>624,908,516.40</b>
<b>Total (e) = a+b+c+d</b>		<b>193,051,752.56</b>	<b>116,697,365.40</b>	<b>69,498,630,921.60</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 (January 2020)</b>							
1	DSDP Cargoes	11,732,866	61.9811	727,216,179.36	656,064,120.00	71,152,059.36	222,528,150,883.85	
2	Refinery Delivery	0.00	0.0000	0.00	0.00	0.00	0.00	
	<b>TOTAL (A)</b>	<b>11,732,866</b>	<b>61.9811</b>	<b>727,216,179.36</b>	<b>656,064,120.00</b>	<b>71,152,059.36</b>	<b>222,528,150,883.85</b>	
<b>B</b>	<b>DOMESTIC GAS &amp; OTHER RECIPTS</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 REVENUE	6-Apr-20		512,997,300.00			512,997,300.00	
2	NNPC SHARE OF EQUITY GAS REVENUE	6-Apr-20		2,809,300,237.83			2,809,300,237.83	
3	GAS AGGREGATION COMPANY LTD	7-Apr-20		143,532,710.72			143,532,710.72	
4	GAS AGGREGATION COMPANY LTD	7-Apr-20		85,841,965.19			85,841,965.19	
5	NNPC SHARE OF EQUITY GAS REVENUE	14-Apr-20		56,424,099.98			56,424,099.98	
6	NNPC SHARE OF EQUITY GAS REVENUE	14-Apr-20		225,892,275.69			225,892,275.69	
7	NNPC SHARE OF EQUITY GAS REVENUE	14-Apr-20		21,632,729.99			21,632,729.99	
8	NNPC SHARE OF EQUITY GAS REVENUE	20-Apr-20		18,201,977.24			18,201,977.24	
9	NNPC SHARE OF EQUITY GAS REVENUE	20-Apr-20		270,315,634.55			270,315,634.55	
10	NNPC SHARE OF EQUITY GAS REVENUE	20-Apr-20		464,134,294.16			464,134,294.16	
11	NNPC SHARE OF EQUITY GAS REVENUE	23-Apr-20		223,883,758.23			223,883,758.23	
12	NNPC SHARE OF EQUITY GAS REVENUE	23-Apr-20		882,292,306.48			882,292,306.48	
13	NNPC SHARE OF EQUITY GAS REVENUE	28-Apr-20		165,000,000.00			165,000,000.00	
14	NNPC SHARE OF EQUITY GAS REVENUE	29-Apr-20		115,553,546.06			115,553,546.06	
15	ALGASCOLPG SERVICES LTD	28-Apr-20	116,697,365.40				116,697,365.40	
	<b>TOTAL (B)</b>		<b>116,697,365.40</b>	<b>5,995,002,836.12</b>	<b>-</b>	<b>-</b>	<b>6,111,700,201.52</b>	
	<b>(TOTAL A+B)</b>						<b>228,639,851,085.37</b>	



# 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 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
	2020 JV Cost Recovery for T1+T2 & Others Federally Funded Upstream Project(Incl Pre-Export)	\$ 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		967,863,691.88	72,911,162,159.81	239,052,990.69	120,933,696.80	359,986,687.49	(607,877,004.39)
March	Monthly Funding		967,863,691.88	77,959,140,557.82	255,603,739.53	221,040,592.43	476,644,331.96	(491,219,359.92)
April**	Monthly Funding		967,863,691.88	122,596,776,365.30	401,956,643.82	124,784,151.25	526,740,795.07	(441,122,896.81)
	<b>Total</b>		<b>2,903,591,075.65</b>	<b>365,184,313,787.41</b>	<b>1,197,325,618.98</b>	<b>851,484,672.26</b>	<b>2,048,810,291.24</b>	<b>(1,822,644,476.30)</b>

#### Note

1. The remittance of N89,977,899,536.64 being part of T1/T2 is deferred for payment in April, 2020 Funding at the moment due to fund unavailability as a result of high stock of unsold Petroleum Products arising from the impact of COVID-19 and nation's lockdown. The payment Instruction will be issued soon.

2. Other Federally funded upstream projects are Gas Infrastructure Development, Brass LNG, Crude Oil Pre-Export Inspection Agency Expenses, Frontier Exploration Services, EGTL 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 <sup>3</sup> ) H <sub>2</sub> O	RECEIVED (m <sup>3</sup> )		DEWATERING RING	RECOVERY	LINEFILL L	water variance	VARIANCE		
				PROD	H <sub>2</sub> O					m <sup>3</sup>	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)
<b>TOTAL</b>		<b>344,161</b>	<b>0</b>	<b>329,974</b>	<b>0</b>	<b>1,597</b>		<b>0</b>	<b>(812)</b>	<b>(15,784)</b>	<b>(15,784,069)</b>	<b>(4.59)</b>

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						
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							
<b>Total</b>	<b>(101,646,966,751.99)</b>	<b>-</b>	<b>(101,646,966,751.99)</b>	<b>-</b>	<b>(101,646,966,751.99)</b>	<b>-</b>	<b>(30,223,087,855.34)</b>

SUMMARY OF REIMBURSABLES FOR THE PERIOD OF JANUARY 2019 TO DATE							=N=
1	DSDP						(101,646,966,751.99)
2	REFINERY						-
3	ARREARS DEDUCTED TO DATE						-
4	<b>TOTAL FAAC DEDUCTION</b>						<b>(101,646,966,751.99)</b>



# Appendix J

## DETAILS OF ESTIMATED UNDER RECOVERY FOR MARCH 2020



### PREMIUM MOTOR SPIRIT (PMS) IMPORTATION JANUARY 2017 - FEBRUARY, 2019 (DSDP SUPPLY)

MONTH	DSDP SUPPLIER	PRODUCT VESSEL (MT)	PRODUCT LAYCAN	PRODUCT BLDate	PRODUCT BL QTY (MT)	OUTTURN QTY (MT)	DSDP UNIT COST (\$/M)	AVERAGE FREIGHT (\$/MT)	PPPRA C+F (\$/MT)	FX RATE	COST OF SUPPLY (N/L)	TRANSFER PRICE TO PPMC/RETAIL (N/L)	NNPC UNIT UNDER/OVER RECOVERY (N)	DSDP OVER/UNDER RECOVERY ESTIMATES (NAIRA)
Mar-20	ASIAN/EYRIE/MAST	ATLANTIC TITAN	27-29/2/20	31-Jan-20	38,041.743	38,041.743	559.700	21.470	561.170	305.950	127.696	116.120	-11.58	(590,537,801.95)
Mar-20	TOTS/A/TOTAL	SEACLIPPER	1-3/3/20	15-Feb-20	37,987.568	37,987.568	560.100	21.470	567.570	305.950	127.787	97.960	-29.83	(1,519,427,010.78)
Mar-20	TOTS/A/TOTAL	PACIFIC DIAMOND (NNP	3-5/03/20	19-Feb-20	37,914.742	37,914.742	566.450	21.470	573.920	360.000	152.067	117.600	-34.47	(1,752,428,740.18)
Mar-20	BP/AYM SHAFA	MINERVA VIRGO	7-9/03/20	18-Feb-20	37,995.718	37,995.718	565.050	21.470	572.520	305.950	128.917	97.960	-30.96	(1,577,329,045.89)
Mar-20	MATRIX/PETRA/TA	JO PROVEL	7-9/03/20	17-Feb-20	59,846.500	59,846.500	566.100	21.470	567.570	360.000	151.973	116.120	-35.85	(2,877,352,272.99)
Mar-20	MERCURIA/BARBED	FALCON EXPRESS	6-8/03/20	18-Feb-20	57,233.787	57,233.787	571.050	21.470	572.520	305.950	130.285	97.960	-32.33	(2,480,960,182.96)
Mar-20	BP/AYM SHAFA	ARCHON	9-11/03/20	23-Feb-20	37,991.408	37,991.408	548.350	21.470	555.820	360.000	147.208	97.960	-49.25	(2,509,012,154.85)
Mar-20	DUKE OIL	HELLAS ENTERPRISE	12-14/03/20	24-Feb-20	37,834.873	37,834.873	554.350	21.470	555.820	360.000	148.819	97.960	-50.86	(2,580,410,943.72)
Mar-20	BP/AYM SHAFA	ADAMAS I	13-15/03/20	28-Feb-20	37,988.967	37,988.967	493.700	21.470	501.170	305.950	112.638	97.960	-14.68	(747,744,359.28)
Mar-20	TRAFIGURA/A.A RA	TORM ARAWA	15-17/03/20	25-Mar-20	38,050.467	38,050.467	208.700	21.470	213.170	305.950	47.615	97.960	50.35	2,568,887,670.66
Mar-20	TRAFIGURA/A.A RA	MARITIME JINGAN	16-18/03/20	24-Feb-20	37,526.170	37,526.170	551.350	21.470	555.820	305.950	125.791	97.960	-27.83	(1,400,528,112.78)
Mar-20	CEPSA/OANDO	TWINKLE STAR	17-19/03/20	2-Mar-20	37,963.238	37,963.238	491.700	21.470	496.170	305.950	112.182	97.960	-14.22	(724,023,562.09)
Mar-20	TOTS/A/TOTAL	HELLAS APHRODITE	20-22/03/20	6-Mar-20	35,021.956	35,021.956	436.500	21.470	443.970	360.000	117.181	97.960	-19.22	(902,703,558.83)
Mar-20	ASIAN/EYRIE/MAST	FRONT CHEETAH	20-22/03/20	5-Mar-20	89,495.046	89,495.046	469.350	21.470	470.820	360.000	126.000	97.960	-28.04	(3,365,160,501.48)
Mar-20	SAHARA ENERGY	ALBURAQ	20-22/03/20	5-Mar-20	88,332.799	88,332.799	469.350	21.470	470.820	305.950	107.083	97.960	-9.12	(1,080,658,428.00)
Mar-20	MATRIX/PETRA/TA	MARLIN MAVERICK	23-25/03/20	6-Mar-20	37,992.820	37,992.820	442.500	21.470	443.970	360.000	118.792	97.960	-20.83	(1,061,356,477.59)
Mar-20	TRAFIGURA/A.A RA	BW SWIFT EX-JO ROWA	21-23/03/20	1-Mar-20	37,917.776	37,917.776	491.700	21.470	496.170	360.000	132.000	97.960	-34.04	(1,730,856,988.45)
Mar-20	DUKE OIL	ARISTARCHOS	24-26/03/20	6-Mar-20	63,088.901	63,088.901	442.500	21.470	443.970	360.000	118.792	97.960	-20.83	(1,762,433,368.73)
Mar-20	MOCOH/MOCOH	PACIFIC JULIA	22-24/03/20	16-Feb-20	52,335.649	52,335.649	563.100	21.470	567.570	360.000	151.168	97.960	-53.21	(3,734,249,459.28)
Mar-20	BP/AYM SHAFA	HORIZON ATHENA	23-25/03/20	8-Mar-20	37,998.226	37,998.226	407.750	21.470	415.220	360.000	109.463	97.960	-11.50	(586,142,509.12)
Mar-20	CEPSA/OANDO	CAPE TEES	25-27/03/20	9-Mar-20	59,845.918	59,845.918	410.750	21.470	415.220	360.000	110.268	97.960	-12.31	(987,758,552.28)
Mar-20	MOCOH/MOCOH	STI MIRACLE	26-28/03/20	5-Mar-20	34,174.793	34,174.793	466.350	21.470	470.820	360.000	125.195	97.960	-27.24	(1,248,136,403.54)
Mar-20	TRAFIGURA/A.A RA	BALOS (NNPC RETAIL)	26-28/03/20	6-Mar-20	38,154.463	38,154.463	439.500	21.470	443.970	360.000	117.987	99.440	-18.55	(948,959,756.68)
Mar-20	DUKE OIL	ELANDRA BLU	29-31/03/20	7-Mar-20	36,688.790	36,688.790	413.750	21.470	415.220	360.000	111.074	97.960	-13.11	(645,204,438.15)
Mar-20	ASIAN/EYRIE/MAST	LADY HENRIETTA	28-30/03/20	23-Feb-20	89,421.838	89,421.838	554.350	21.470	555.820	305.950	126.475	97.960	-28.52	(3,419,367,235.87)
<b>Mar-20 Total</b>					<b>1,196,844.156</b>	<b>1,196,844.156</b>	<b>489.762</b>	<b>21.470</b>	<b>493.872</b>	<b>338.380</b>	<b>123.378</b>	<b>100.258</b>	<b>-23.121</b>	<b>(37,663,854,194.81)</b>



# Appendix K

## MCA CRUDE OIL & GAS LIFTING



### MCA CRUDE OIL LIFTING FOR THE MONTH OF MARCH 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	PHILIA S. A.	03-Mar-20	02-Apr-20	SPEEDWAY	QIL	MPN	JV	NNPC/MPN-MCA OSO/03/002/2020	21,000	32.5740	684,054.00	473,878.41	126,549.99	0.00	-	83,625.60
2	ETERNA PLC	04-Mar-20	03-Apr-20	TIANLONG	BB	NAOC	JV	NNPC/MCA-NAOC/03/003/2020	41,000	30.0470	1,231,927.00	837,710.36	246,385.40	0.00	7,211.28	140,619.96
3	CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/03/004/2020	678,000	19.8660	13,469,148.00	9,330,752.28	2,491,792.38	1,646,603.34	-	-
4	CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/03/005/2020	133,000	19.8660	2,642,178.00	1,830,368.81	488,802.93	0.00	323,006.26	-
SUB-TOTAL									873,000	20.6498	18,027,307	12,472,710	3,353,531	1,646,603	330,218	224,246

### MCA GAS LIFTING FOR THE MONTH OF MARCH 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-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV	1800023873	521,405.73	1.2952310	675,340.86	188,420.10	47,273.86	0.00	439,646.90	-
2	NLNG	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	TEPNG	MCA-JV	150018204	1,223,127.24	1.4281465	1,746,804.89	487,358.57	122,276.34	0.00	-	1,137,169.98
SUB-TOTAL									1,744,533	1.388421	2,422,145.75	675,778.67	169,550.20	0.00	439,646.90	1,137,169.98
GRAND-TOTAL											20,449,452.75	13,148,488.53	3,523,080.90	1,646,603.34	769,864.44	1,361,415.54



# Appendix L

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



N. N. P. C.												
JV REPAYMENT AGGREETMENT & THIRD PARTY AND TRIAL MARKETING LIFTING FOR MARCH 2020												
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICENO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	REMARKS
	JV - RA/CHTH/SANTOLINA ACCOUNTS											
1	ETERNA PLC	02-Mar-20	01-Apr-20	TIANLONG SPIRIT	BB	NAOC	JV	COS/03/026/2020 - NAOC -RA	133,000.00	33.9770	4,518,941.00	NAOC RA
2	DUKE OIL COMPANY INC	31-Mar-20	30-Apr-20	ZOUZOUN	BB	NAOC	JV	COS/03/040/2020 - NAOC -RA	118,000.00	22.3750	2,640,250.00	NAOC RA
1	ETERNA PLC	12-Mar-20	11-Apr-20	SKS SPEY	FB	SPDC	JV	NNPC/SPDC/SANTO/03/002/2020	865,000.00	29.1000	25,171,500.00	Project Santolina
2	CALSON (BERMUDA) LTD	30-Mar-20	29-Apr-20	KALLIOPI	BL	SPDC	JV	NNPC/SPDC/SANTO/03/003/2020	648,070.00	24.8660	16,114,908.62	Project Santolina
	<b>TOTAL</b>								<b>1,764,070</b>	<b>27.4624</b>	<b>48,445,599.62</b>	
	<b>GAS</b>											
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICENO.	QTY IN MT	UNIT PRICE	SALES VALUE IN US\$	REMARKS
1	BONO ENERGY	09-Mar-20	08-Apr-20	FLAGSHIP WILLOW	ESCV. COND.	CNL	JV	NNPC/CNL/FALCON/03/004/2020	52,513	201.0600	10,558,261.57	PROJ. FALCON
2	OCEAN BED TRADING LTD	26-Mar-20	25-Apr-20	BROOK TROUT	ESCV. COND.	CNL	JV	NNPC/CNL/FALCON/03/005/2020	52,229	70.0100	3,656,521.91	PROJ. FALCON
3	M.R.S. OIL & GAS	22-Mar-20	21-Apr-20	CLIPPER SATURN	LPG-MIX	CNL	JV	NNPC/CNL/FALCON/03/006/2020	29,326	23.0864	677,038.35	PROJ. FALCON
	<b>TOTAL</b>								<b>134,068</b>	<b>111.077</b>	<b>14,891,821.82</b>	





# Appendix L2 JV REPAYMENT AGREEMENT STATUS



## *JV Cash Call Arrears Repayment Agreement Status as at 31<sup>st</sup> March 2020*

<i>All figures in USD (\$)</i>			
<b>COMPANY</b>	<b>Total Negotiated Debt</b>	<b>Total Payment to Date</b>	<b>Outstanding Balance</b>
<b>SPDC*</b>	1,372,505,467	455,300,000	917,205,467
<b>MPN</b>	833,751,722	833,751,722	(0)
<b>CNL**</b>	1,097,509,130	1,023,970,000	73,539,130
<b>TEPNG</b>	610,972,874	256,811,616	354,161,258
<b>NAOC</b>	774,660,000	364,818,220	409,841,780
<b>TOTAL</b>	<b>4,689,399,193</b>	<b>2,934,651,558</b>	<b>1,754,747,635</b>

\* Repayment is from Price Balance Distribution on Project Santolina

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

\*\*\* Joint Monitoring Team (JMT) meetings report activities of previous month, hence January 2020 meeting will report activities to end of December, 2019



# Appendix M

## CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF MARCH 2020 AND EXPECTED REVENUE TO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN APRIL 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	PRUDENT ENERGY & SREVICES LTD	28-Mar-20	27-Apr-20	SKS SPEY	BONGA	SNEPCO	PSC	FIRS/03/009/2020	946,860	24,9760	23,648,775.36				
<b>SUB TOTAL (a)</b>									<b>946,860</b>	<b>24,9760</b>	<b>23,648,775</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	CEPSA/OANDO	10-Mar-20	08-Jun-20	RHYTHMIC	ERHA	ESSO	PSC	FIRS/DSDP/03/008/2020	953,030	26.0060	24,784,498.18		305.9500	7,582,817,218.17	
2	VITOL SA/CALSON/HYSON	28-Mar-20	26-Jun-20	KALLJOPI	AGB	EQUINOX	PSC	FIRS/DSDP/03/012/2020	449,717	23.2160	10,440,629.87		305.9500	3,194,310,709.34	
<b>SUB TOTAL (b)</b>									<b>1,402,747</b>	<b>25.1115</b>	<b>35,225,128.05</b>			<b>10,777,127,927.51</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	BONO ENERGY/ETERNA/ARKLEEN/AMAZON	10-Mar-20	09-Apr-20	FRONT BALDER	BONGA	SNEPCO	PSC	FIRS/DSDP-Ex/03/010/2020	985,700	25.7360	25,367,975.20				
2	SAHARA	30-Mar-19	29-Apr-19	IRIS	ERHA	ESSO	PSC	FIRS/DSDP-Ex/03/011/2020	949,525	21.6960	20,600,894.40				
3	MRS OIL AND GAS CO. LTD	22-Mar-20	21-Apr-20	STENA SUEDE	EGINA	TUPIN	PSC	FIRS/DSDP-Ex/03/012/2020	997,382	26.5460	26,476,502.57				
<b>SUB TOTAL (b)</b>									<b>2,932,607</b>	<b>24.7034</b>	<b>72,445,372.17</b>				
<b>TOTAL PSC</b>									<b>5,282,214</b>		<b>96,094,148</b>				
(c)	MCA OIL LIFTINGS														
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO.			SALES VALUE IN US\$				
1	PHILIA S. A.	03-Mar-20	02-Apr-20	SPEEDWAY	QIL	MPN	JV	NNPC/MPN-MCA OSO/03/002/2020			473,878.41			See Appendix K	
2	ETERNA PLC	04-Mar-20	03-Apr-20	TIANLONG SPIRIT	BB	NAOC	JV	NNPC/MCA-NAOC/03/003/2020			837,710.36			See Appendix K	
3	CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT BRAGE	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/03/004/2020			9,330,752.28			See Appendix K	
4	CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT BRAGE	AMB	TEPNG	JV	NNPC/MCA-TEPNG OFON/03/005/2020			1,830,368.81			See Appendix K	
<b>SUB TOTAL (c)</b>											<b>12,472,709.86</b>				
<b>TOTAL (Crude Oil)</b>											<b>108,566,857</b>				
(f)	MCA GAS														
	CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.			VALUE IN US\$				
1	NLNG	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV	1800023873			188,420.10			See Appendix K	
2	NLNG	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	TEPNG	MCA-JV	150018204			487,358.57			See Appendix K	
<b>SUB TOTAL (f)</b>											<b>675,778.67</b>				
<b>TOTAL (a+c+d+e+f+g) payable in USD</b>											<b>109,242,636.06</b>				
<b>TOTAL (b) payable in NGN</b>											<b>10,777,127,927.51</b>				

Note 1: TAX PAYMENT FROM SPDC JV MCA FOR JANUARY 2020 IS MADE UP OF:

	<b>**GAS @ CITA GU 2 US\$</b>
SPDC	<b>147,692.60</b>
TEPNG	<b>49,230.87</b>
NAOC	<b>24,615.43</b>
<b>TOTAL</b>	<b>221,538.90</b>



## Appendix N



# CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF MARCH 2020 AND EXPECTED REVENUE INTO DPR IN APRIL 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	STERLING OIL EXPLORATION	09-Mar-20	08-Apr-20	MARAN ANDROMEDA	E	SEEPCO	PSC	DPR/ROY/03/006/2020	100,000	27.9270	2,792,700.00	
2	DUKE OIL COMPANY INC	17-Mar-20	16-Apr-20	FRIO	FB	PANOCEAN	PSC	DPR/ROY/03/007/2020	100,000	26.0160	2,601,600.00	
3	STERLING OIL EXPLORATION	27-Mar-20	26-Apr-20	RIDGEBURY NICHOLAS	E	SEEPCO	PSC	DPR/ROY/03/009/2020	250,000	22.0390	5,509,750.00	
									<b>450,000</b>	<b>24.2312</b>	<b>10,904,050.00</b>	
<b>(b) RA- ROYALTY</b>												
1	CALSON (BERMUDA) LTD	30-Mar-20	29-Apr-20	KALLIOPI	BL	SPDC	JV	DPR/ROY/03/008/2020	162,018	24.8660	4,028,739.59	
									<b>162,018</b>	<b>24.8660</b>	<b>4,028,739.59</b>	
<b>(d) MCA OIL LIFTINGS</b>												
1	PHILIA S. A.	03-Mar-20	02-Apr-20	SPEEDWAY	QIL	MPN	JV	NNPC/MPN-MCA OSO/03/002/2020			126,549.99	See Appendix K
2	ETERNA PLC	04-Mar-20	03-Apr-20	TIANLONG SPIRIT	BB	NAOC	JV	NNPC/MCA-NAOC/03/003/2020			246,385.40	See Appendix K
3	CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT BRAGE	AMB	TEPNG	JV	NNPC/MCA-TEPNG			2,491,792.38	See Appendix K
4	CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT BRAGE	AMB	TEPNG	JV	NNPC/MCA-TEPNG			488,802.93	See Appendix K
											<b>3,353,530.70</b>	
<b>TOTAL OIL (a+b+c+d)</b>											<b>18,286,320.29</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	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	SPDC	MCA-JV	1800023873			47,273.86	See Appendix K
2	NLNG	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	TEPNG	MCA-JV	150018204			122,276.34	See Appendix K
<b>TOTAL GAS</b>											<b>169,550.20</b>	
<b>TOTAL (A+B+C+D+E)</b>											<b>18,455,870.49</b>	
Royalty payment from SPDC JV for December 2019 is made up of:												
				<b>**ROYALTY</b>								
				<b>GU 2</b>								
				<b>US\$</b>								
				<b>SPDC</b>	<b>37,055.45</b>							
				<b>TEPNG</b>	<b>12,351.83</b>							
				<b>NAOC</b>	<b>6,175.92</b>							
					<b>55,583.20</b>							



# Appendix O

## CRUDE OIL & GAS SALES AND REVENUE



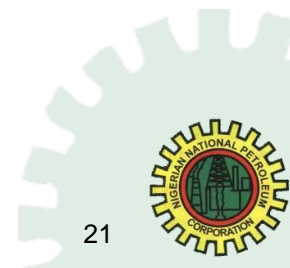
CRUDE OIL & GAS SALES AND REVENUE														
CRUDE OIL REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLs	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	NAIRA EQUIVALENT	ROYALTY RATE (%)	ROYALTY US\$
1 SAHARA	03-Jan-20	02-Apr-20	ANDAMAN	BL	TEPNG	JV	COS/01/COMD/DSDP/001/2020 - E	382,125	66.6570	25,471,306.13	306.00	7,794,219,674.25	20	5,094,261.23
2 TRAFIGURA/ A. A RANO	09-Jan-20	08-Apr-20	RIO GRANDE	QIL	MPN	JV	COS/01/COMD/DSDP/002/2020	949,534	65.8940	62,568,593.40	306.00	19,145,989,579.18	18.5	11,575,189.78
3 LITASCO/BRITANNIA U	12-Jan-20	11-Apr-20	TRF HORTEN	FB	SPDC	JV	COS/01/COMD/DSDP/003/2020	949,201	65.3770	62,055,913.78	306.00	18,989,109,615.76	20	12,411,182.76
4 CEPSA/OANDO	11-Jan-20	10-Apr-20	AEGEAN ANGEL	BB	SPDC	JV	COS/01/COMD/DSDP/004/2020 - B	649,721	64.6970	42,034,999.54	306.00	12,862,709,858.32	20	8,406,999.91
5 CEPSA/OANDO	15-Jan-20	14-Apr-20	AEGEAN ANGEL	BB	SPDC	JV	COS/01/COMD/DSDP/004/2020 - A	299,519	61.9800	18,564,187.62	306.00	5,680,641,411.72	20	3,712,837.52
6 ASIAN/EYRIE/MASTERS/CASIVA	08-Jan-20	07-Apr-20	MONTE URQUIOLA	ESL	CNL	JV	COS/01/COMD/DSDP/005/2020	944,130	67.0410	63,295,419.33	306.00	19,368,398,314.98	20	12,659,083.87
7 TOTSA TOTAL OIL TRADING	18-Jan-20	17-Apr-20	FRONT BRAGE	AMB	TEPNG	JV	COS/01/COMD/DSDP/006/2020	948,784	59.0680	56,042,773.31	306.00	17,149,088,633.47	18.5	10,367,913.06
8 GUNVOR/A. V. MAIKIFI	20-Jan-20	19-Apr-20	CAP VICTOR	FB	SPDC	JV	COS/01/COMD/DSDP/007/2020	948,512	64.0930	60,792,979.62	306.00	18,602,651,762.50	20	12,158,595.92
9 DUKE OIL INC	26-Jan-20	25-Apr-20	VIOLANDO	BL	SPDC	JV	COS/01/COMD/DSDP/008/2020	948,179	56.5650	53,633,745.14	306.00	16,411,926,011.31	20	10,726,479.03
10 M.R.S.	17-Jan-20	16-Apr-20	MESDAR	QIL	MPN	JV	COS/01/COMD/DSDP/009/2020	949,872	61.0280	57,968,788.42	306.00	17,738,449,255.30	18.5	10,724,225.86
11 VITOL / CALSON	08-Jan-20	07-Apr-20	ARAGONA	BL	SPDC	JV	COS/01/COMD/DSDP/010/2020 - A	672,247	66.3610	44,610,983.17	306.00	13,650,960,849.10	20	8,922,196.63
12 VITOL / CALSON	08-Jan-20	07-Apr-20	ARAGONA	BL	BELEMA	JV	COS/01/COMD/DSDP/010/2020 - B	75,000	66.3610	4,977,075.00	306.00	1,522,984,950.00	20	995,415.00
13 VITOL / CALSON	08-Jan-20	07-Apr-20	ARAGONA	BL	AITEO	JV	COS/01/COMD/DSDP/010/2020 - C	65,000	66.3610	4,313,665.00	306.00	1,319,920,290.00	20	862,693.00
14 VITOL / CALSON	08-Jan-20	07-Apr-20	ARAGONA	BL	EROTON	JV	COS/01/COMD/DSDP/010/2020 - D	35,000	66.3610	2,322,635.00	306.00	710,726,310.00	20	464,527.00
15 VITOL / CALSON	08-Jan-20	07-Apr-20	ARAGONA	BL	EROTON	JV	COS/01/COMD/DSDP/010/2020 - E	75,000	66.3610	4,977,075.00	306.00	1,522,984,950.00	20	995,415.00
16 TRAFIGURA/ A. A RANO	31-Jan-20	30-Apr-20	VOYAGER	QIL	MPN	JV	COS/01/COMD/DSDP/011/2020	950,127	57.8570	54,971,497.84	306.00	16,821,278,338.73	18.5	10,169,727.10
17 MATRIX/PETRA/LANTIC	31-Jan-20	30-Apr-20	JAG LALIT	ESL	CNL	JV	COS/01/COMD/DSDP/012/2020	944,767	58.3870	55,162,110.83	306.00	16,879,605,913.67	20	11,032,422.17
18 BP OIL/ AYM SHAFIA	31-Jan-20	30-Apr-20	MALIBU	BL	SEPLAT	JV	COS/01/COMD/DSDP/013/2020 - A	320,000	56.4950	18,078,400.00	306.00	5,531,990,400.00	20	3,615,680.00
19 BP OIL/ AYM SHAFIA	31-Jan-20	30-Apr-20	MALIBU	BL	TEPNG	JV	COS/01/COMD/DSDP/013/2020 - B	452,648	56.4950	25,572,348.76	306.00	7,825,138,720.56	20	5,114,469.75
20 BP OIL/ AYM SHAFIA	31-Jan-20	30-Apr-20	MALIBU	BL	EROTON	JV	COS/01/COMD/DSDP/013/2020 - C	173,500	56.4950	9,801,882.50	306.00	2,999,376,045.00	20	1,960,376.50
1 PHILIA S. A.	03-Mar-20	02-Apr-20	SPEEDWAY	QIL	MPN	JV	COS/03/023/2020-MPN	549,845	32.5740	17,910,651.03	360.00	6,447,834,370.80	18.5	3,313,470.44
2 PHILIA S. A.	03-Mar-20	02-Apr-20	SPEEDWAY	QIL	MPN	JV	COS/03/024/2020-MPN	356,700	32.5740	11,619,145.80	360.00	4,182,892,488.00	18.5	2,149,541.97
3 PHILIA S. A.	03-Mar-20	02-Apr-20	SPEEDWAY	QIL	MPN	JV	COS/03/025/2020-MPN	22,500	32.5740	732,915.00	360.00	263,849,400.00	18.5	135,589.20
4 VITOL S A	08-Mar-20	07-Apr-20	CAP VICTOR	BL	SPDC	JV	COS/03/027/2020 - SPDC	996,219	27.4170	27,313,336.32	360.00	9,832,801,676.28	20	5,462,667.26
5 DUKE OIL COMPANY INC	05-Mar-20	04-Apr-20	MONTE ULIA	BL	SPDC	JV	COS/03/028/2020 - SPDC	448,173	28.7100	12,867,046.83	360.00	4,632,136,858.00	20	2,573,409.37
6 DUKE OIL COMPANY INC	05-Mar-20	04-Apr-20	MONTE ULIA	BL	EROTON	JV	COS/03/029/2020 - ERO	209,000	28.7100	6,000,390.00	360.00	2,160,140,400.00	20	1,200,078.00
7 DUKE OIL COMPANY INC	05-Mar-20	04-Apr-20	MONTE ULIA	BL	AITEO	JV	COS/03/030/2020 - AIT	151,000	28.7100	4,335,210.00	360.00	1,560,675,600.00	20	867,042.00
8 DUKE OIL COMPANY INC	05-Mar-20	04-Apr-20	MONTE ULIA	BL	NEWCROSS	JV	COS/03/031/2020 - NPL	140,000	28.7100	4,019,400.00	360.00	1,446,584,000.00	20	803,880.00
9 ETERNA PLC	12-Mar-20	11-Apr-20	SKS SPEY	FB	SPDC	JV	COS/03/033/2020 - SPDC	84,228	29.1000	2,451,034.80	360.00	882,372,528.00	20	490,206.96
10 DUKE OIL COMPANY INC	17-Mar-20	16-Apr-20	FRIO	FB	SPDC	JV	COS/03/034/2020 - SPDC	240,000	26.0160	6,243,840.00	360.00	2,247,782,400.00	20	1,248,768.00
11 SAHARA ENERGY RESOURCE LTD	22-Mar-20	21-Apr-20	OLYMPIC LAUREL	FB	SPDC	JV	COS/03/035/2020 - SPDC	32,000	25.2560	808,192.00	360.00	290,949,120.00	20	161,638.40
12 CO. OBAT OIL & PET	30-Mar-20	29-Apr-20	FRONT BRAGE	AMB	TEPNG	JV	COS/03/036/2020 - TEPNG	137,086	19.8660	2,723,350.48	360.00	980,406,171.36	18.5	503,819.84
13 CALSON (BERMUDA) LTD	30-Mar-20	29-Apr-20	KALLIOPI	BL	SPDC	JV	COS/03/037/2020 - SPDC	138,608	24.8660	3,446,626.53	360.00	1,240,785,550.08	20	689,325.31
14 DUKE OIL COMPANY INC	17-Mar-20	16-Apr-20	STENA SURPRISE	ESVL	CNL	JV	COS/03/038/2020 - CNL	948,984	26.1260	24,793,155.98	360.00	8,925,536,154.24	20	4,958,631.20
9 ETERNA PLC	12-Mar-20	11-Apr-20	SKS SPEY	FB	SPDC	JV	COS/03/033/2020 - SPDC			(480,1143.52)		(172,851,667.20)	20	(960,28).70
<b>TOTAL (JV) CRUDE</b>								<b>14,855,550</b>	<b>57.3523</b>	<b>852,000,330.61</b>	<b>313.91</b>	<b>267,450,445,334.21</b>		<b>166,432,000.39</b>
<b>GAS REVENUE (JV /PSC)</b>														
1 NLNG	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	SPDC	JV	1800023873	28,862,731	1,295,2310	37,118,955.15	360.00	13,362,823,852.73	7	2,598,326.86
2 NLNG	29-Feb-20	30-Mar-20	PIPELINE	FEEDSTOCK	TEPNG	JV	150018204	5,770,398	1,428,1465	8,240,974.06	360.00	2,966,750,663.16	5	412,048.70
3 Less-SPDC (NLNG) Gas MCA 2 Escrow A/C										(675,340.86)		(243,122,709.60)	7	(47,273.86)
4 Less-TEPNG Gas MCA Escrow A/C (Mar '19)										(1,746,804.89)		(628,849,760.40)	7	(122,276.34)
<b>TOTAL GAS</b>								<b>34,633,129.04</b>		<b>42,937,783.46</b>		<b>15,457,602,045.90</b>		<b>2,840,825.36</b>
<b>PSC / SC REVENUE</b>														
1 OANDPLC	23-Mar-20	21-Apr-20	SONANGOL HUILA	BONGA	SNEPCO	PSC	COS/03/032/2020	903,076	24.9660	22,492,010.86	360.00	8,097,123,908.16	20	4,498,402.17
2 STERLING OIL EXPLORATION	27-Mar-20	26-Apr-20	RIDGEBURY NICHOLAS A	OKWUBOME	SEPCO	PSC	COS/03/039/2020	50,000	22.0390	1,101,950.00	360.00	396,702,000.00	20	220,390.00
<b>PSC / SC</b>								<b>953,076.00</b>		<b>23,593,960.86</b>		<b>8,493,825,908.16</b>		<b>4,718,792.17</b>
<b>OTHER INCOME</b>														
1 ROYAL EXCHANGE GENERAL INSURANCE										12,007.33	360.00	43,227,838.80	0	-
2 INTEREST PAYMENT										2,263.26	360.00	814,773.60	0	-
3 Interest Payment										201.46	360.00	72,525.60	0	-
4 N-Gas Re Takoradi										1,373,160.28	360.00	494,337,700.80	0	-
5 AXA MANSARD INSURANCE PLC										240,154.66	360.00	86,455,677.60	0	-
12 OTHER DOMESTIC GAS												6,111,700,201.52		
<b>TOTAL</b>										<b>1,735,856.99</b>		<b>6,736,608,718.70</b>		
<b>TOTAL</b>										<b>920,267,931.92</b>		<b>298,138,482,006.97</b>		<b>169,272,825.75</b>



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



S/N	PIPELINE REPAIRS AND MANAGEMENT COSTS	
	DETAILS	Apr-20
		NAIRA
1	Security and Maintenance	2,174,570,187.13
2	Pipeline and other Facilities Repairs	1,726,303,700.88
3	Marine Distribution	1,319,896,000.00
4	Pipeline Management cost	-
5	Strategic Holding	2,617,902,056.25
	<b>TOTAL</b>	<b>7,838,671,944.26</b>





NAPIMS FUNDING SCHEDULE FOR THE MONTH OF APRIL, 2020 FUNDING (MAY, 2020 FAAC)					
ITEMS	ACTUAL FUNDING				VARIANCE (=N=M n.)
	VALUE IN (US\$'M n)	VALUE IN (=N='M n)	NAIRA EQUIV. @360(=N= M n.)	MONTHLY BUDGET (=N=M n.)	
<b>T1 &amp; T2</b>	<b>124,784,151.25</b>	<b>90,094,596,902.04</b>	<b>135,016,891,352.04</b>	<b>227,617,348,765.53</b>	<b>(92,600,457,413.49)</b>
<b>Balance after T1 AND T2</b>	<b>-</b>	<b>32,502,179,463.26</b>	<b>32,502,179,463.26</b>	<b>54,872,743,925.38</b>	<b>(22,370,564,462.11)</b>
<b>Total (Cost Recovery)</b>	<b>124,784,151.25</b>	<b>122,596,776,365.30</b>	<b>167,519,070,815.30</b>	<b>282,490,092,690.90</b>	<b>(114,971,021,875.60)</b>
National Domestic Gas Development		10,490,767,339.96	10,490,767,339.96	15,917,212,743.33	(5,426,445,403.37)
Gas Infrastructure Development		5,570,918,631.47	5,570,918,631.47	12,075,038,958.33	(6,504,120,326.86)
Brass LNG Gas Supply Projects		-	-	68,625,000.00	(68,625,000.00)
Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES)		837,687,050.29	837,687,050.29	1,270,833,333.33	(433,146,283.04)
Frontier Exploration Services		-	-	6,257,922,498.37	(6,257,922,498.37)
Renewable Energy Development(RED)		-	-	254,166,666.67	(254,166,666.67)
Pre-Export Financing		6,623,639,774.87	6,623,639,774.87	10,049,778,058.68	(3,426,138,283.81)
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	-
<b>Sub-Total (Govt. Priority Proj.)</b>	<b>-</b>	<b>32,502,179,463.26</b>	<b>32,502,179,463.26</b>	<b>54,872,743,925.38</b>	<b>(22,370,564,462.11)</b>
<b>Total (JV Cost Recovery)</b>	<b>124,784,151.25</b>	<b>122,596,776,365.30</b>	<b>167,519,070,815.30</b>	<b>282,490,092,690.90</b>	<b>(114,971,021,875.60)</b>
Assumption:					
1. Balance after T1/T2 allocated on Napims Request pro-rata basis excluding Pre-Export Finance, refineries and Nigerian Morocco Pipeline					

