

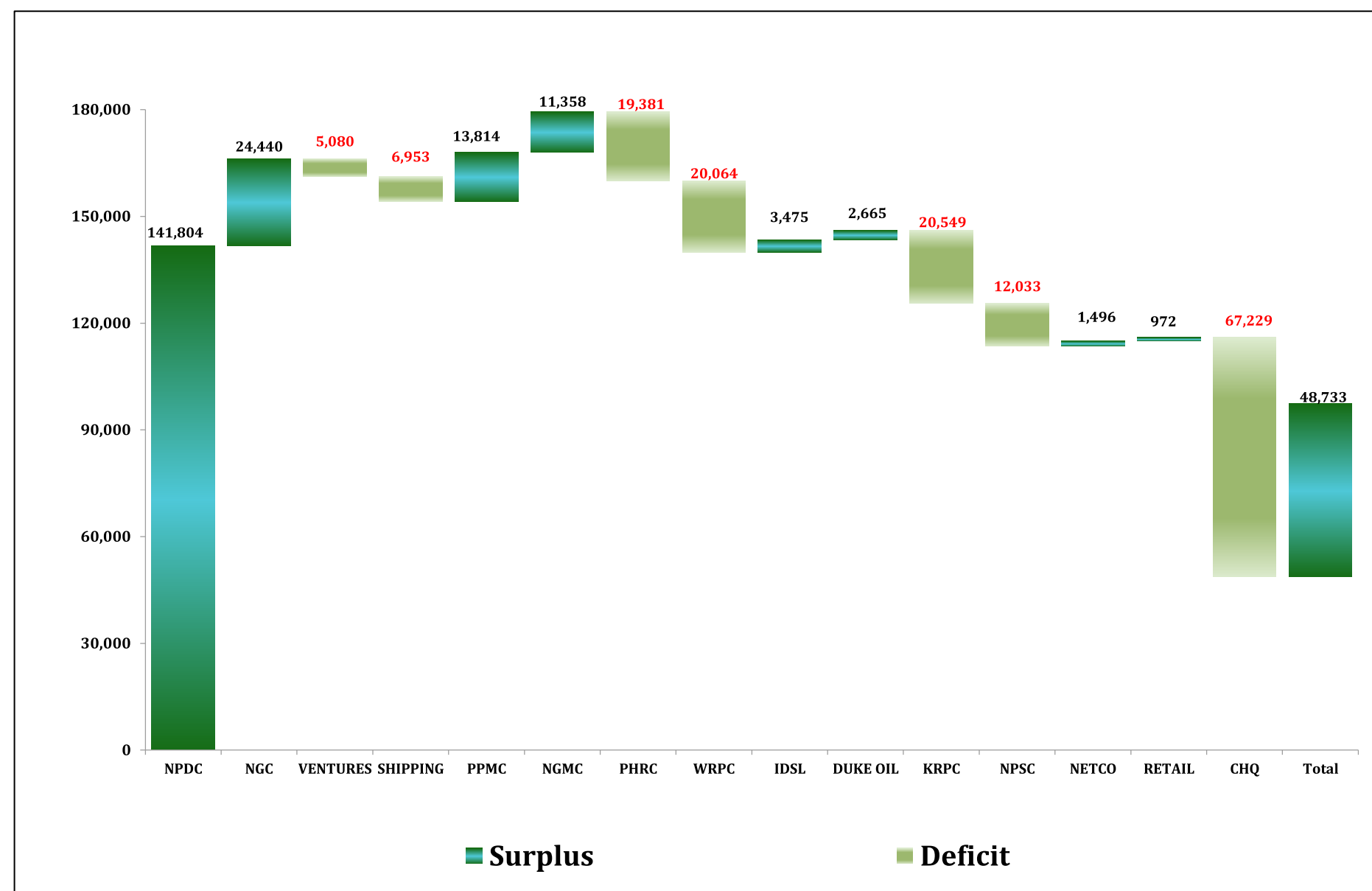


NNPC MONTHLY OIL & GAS REPORT: MAY, 2019



NNPC Group Financial Performance by Entity

SBU/CSU	MONTHLY BUDGET (=N= MILLION)			(=N= MILLION)			(=N= MILLION)			PTD (=N= MILLION)					
				APRIL, 2019			MAY, 2019			2019 BUDGET			2019 ACTUAL		
	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)
NPDC	181,951	69,061	112,891	80,480	55,514	24,966	109,466	89,904	19,562	909,757	345,303	564,454	461,307	319,503	141,804
IDSL	2,982	2,205	777	1,607	1,767	(160)	81	737	(657)	14,910	11,025	3,886	8,396	4,922	3,475
NETCO	2,148	1,873	275	2,479	2,241	238	2,686	2,156	530	10,739	9,366	1,373	13,158	11,662	1,496
Sub-Total	187,081	73,139	113,943	84,566	59,522	25,044	112,233	92,798	19,435	935,406	365,693	569,713	482,861	336,087	146,775
NGC	11,984	1,933	10,051	5,722	996	4,726	6,558	1,272	5,285	59,919	9,665	50,254	34,044	9,603	24,440
NGMC	18,578	13,254	5,324	13,964	11,243	2,721	14,195	11,246	2,950	92,890	66,272	26,618	76,149	64,792	11,358
Sub-Total	30,562	15,187	15,374	19,686	12,239	7,447	20,753	12,518	8,235	152,809	75,937	76,871	110,193	74,395	35,798
KRPC	8,640	10,387	(1,747)	555	4,894	(4,338)	567	4,879	(4,311)	43,199	51,936	(8,737)	2,267	22,816	(20,549)
PHRC	10,360	12,588	(2,227)	5	3,428	(3,424)	46	4,753	(4,707)	51,802	62,938	(11,136)	3,344	22,725	(19,381)
WRPC	6,762	8,471	(1,709)	32	3,710	(3,678)	4,628	9,238	(4,611)	33,808	42,354	(8,546)	58,729	78,794	(20,064)
Sub-Total	25,762	31,445	(5,684)	592	12,032	(11,440)	5,241	18,870	(13,629)	128,808	157,227	(28,419)	64,340	124,335	(59,995)
RETAIL	28,619	26,566	2,053	21,074	20,824	250	17,321	17,124	197	143,094	132,829	10,265	78,439	77,468	972
PPMC	182,774	177,161	5,613	256,671	253,445	3,226	257,434	254,815	2,619	913,868	885,806	28,063	1,068,667	1,054,852	13,814
NPSC	6,733	4,025	2,708	3,667	7,484	(3,818)	3,466	2,549	917	33,664	20,123	13,540	20,220	32,254	(12,033)
SHIPPING	8,142	7,291	850	4,563	6,376	(1,813)	8,527	8,185	342	40,708	36,457	4,251	24,233	31,186	(6,953)
DUKE OIL	1,183	270	913	140,033	139,565	468	152,801	152,005	797	5,914	1,351	4,563	677,202	674,537	2,665
Sub-Total	227,450	215,313	12,136	426,007	427,694	(1,687)	439,550	434,678	4,872	1,137,248	1,076,566	60,682	1,868,761	1,870,297	(1,536)
CHQ	38,757	53,887	(15,130)	248	12,733	(12,485)	448	12,234	(11,786)	193,785	269,435	(75,650)	1,429	68,658	(67,229)
VENTURES	727	3,471	(2,744)	127	1,403	(1,276)	128	922	(794)	3,634	17,355	(13,721)	472	5,552	(5,080)
Sub-Total	39,484	57,358	(17,874)	375	14,136	(13,761)	576	13,156	(12,580)	197,419	286,790	(89,371)	1,901	74,210	(72,309)
Grand Total	510,338	392,443	117,895	531,225	525,623	5,602	578,353	572,020	6,333	2,551,690	1,962,213	589,477	2,528,056	2,479,323	48,733



VALUE ADDITION

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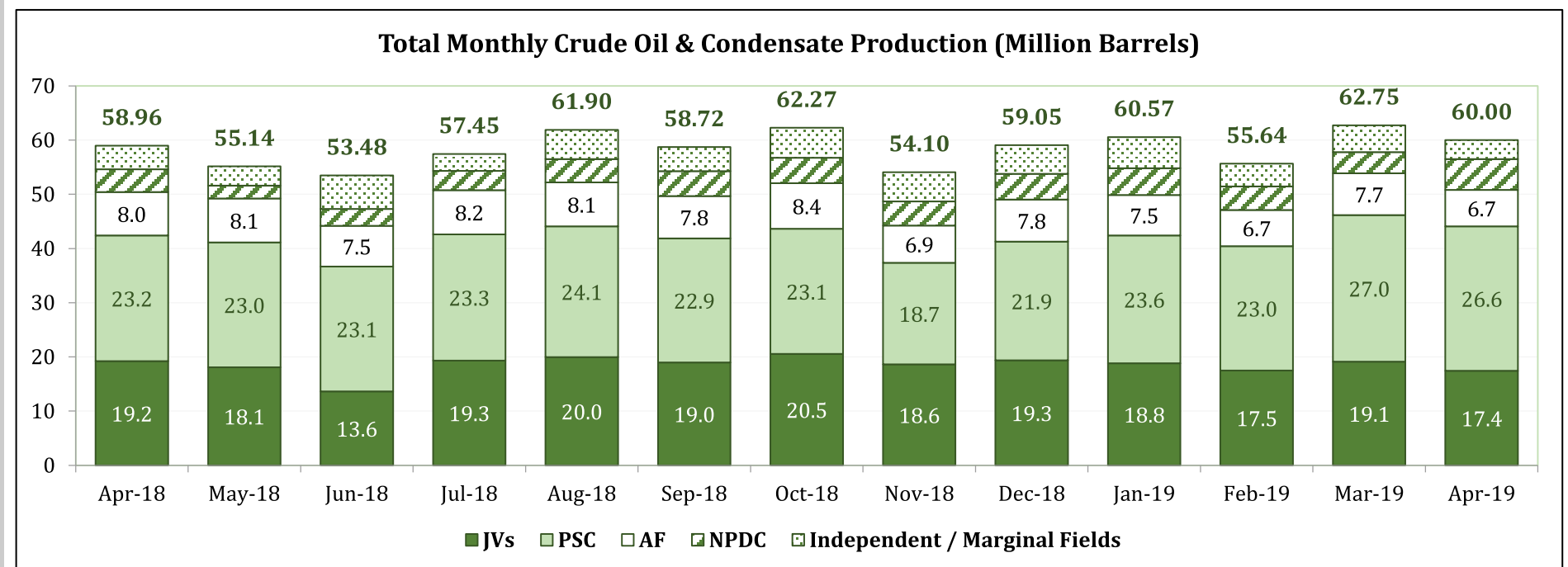
NNPC MONTHLY OIL & GAS REPORT: MAY, 2019



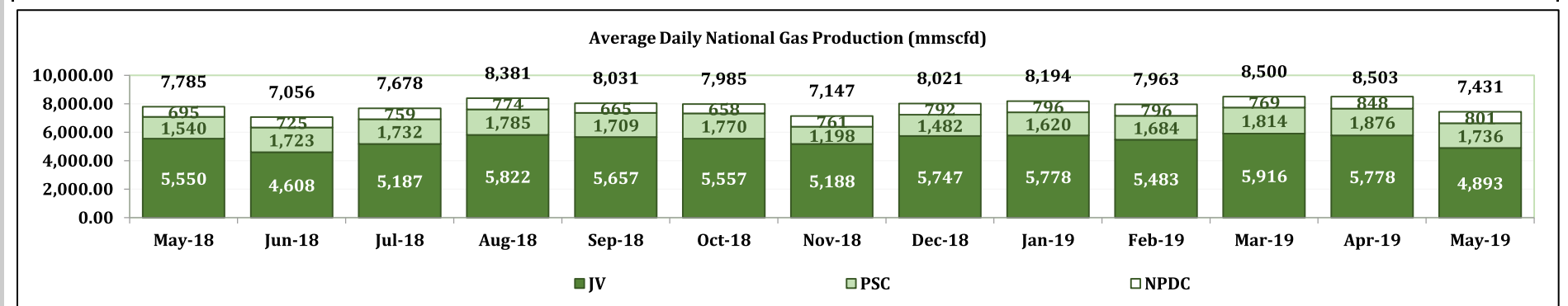
National Crude Oil Production

Table 2.1: National Crude Oil & Condensate Production (Fiscalised)

Month	JVs	PSC	AF	NPDC	Independent / Marginal Fields	Total	Average Daily Production
	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels
Apr-18	19,201,118	23,216,779	7,982,997	4,219,576	4,335,005	58,955,475	1,965,183
May-18	18,097,509	23,033,348	8,097,128	2,386,521	3,529,292	55,143,798	1,778,832
Jun-18	13,620,002	23,050,872	7,494,093	3,124,348	6,192,791	53,482,106	1,782,737
Jul-18	19,329,899	23,266,534	8,181,356	3,533,223	3,134,513	57,445,525	1,853,081
Aug-18	19,973,453	24,118,465	8,082,088	4,346,779	5,379,950	61,900,735	1,996,798
Sep-18	18,964,640	22,915,115	7,817,183	4,573,419	4,447,270	58,717,627	1,957,254
Oct-18	20,536,053	23,092,627	8,420,600	4,719,450	5,501,515	62,270,245	2,008,718
Nov-18	18,612,068	18,745,390	6,900,890	4,410,454	5,428,523	54,097,325	1,803,244
Dec-18	19,349,575	21,901,114	7,790,576	4,719,450	5,288,429	59,049,144	1,904,811
Jan-19	18,822,538	23,581,458	7,483,749	4,946,892	5,732,227	60,566,863	1,953,770
Feb-19	17,486,614	22,957,771	6,673,108	4,346,424	4,178,816	55,642,733	1,987,240
Mar-19	19,120,775	27,045,491	7,724,090	3,894,652	4,961,504	62,746,512	2,024,081
Apr-19	17,442,808	26,638,336	6,731,332	5,676,252	3,508,973	59,997,701	1,935,410
PTD	240,557,052	303,563,300	99,379,190	54,897,440	61,618,807	760,015,789	24,951,159



PERIOD	JV	PSC	NPDC	TOTAL
	mmscfd	mmscfd	mmscfd	mmscfd
May-18	5,550.32	1,540.08	694.62	7,785.01
Jun-18	4,608.38	1,722.58	725.26	7,056.22
Jul-18	5,187.16	1,732.09	758.93	7,678.17
Aug-18	5,821.54	1,785.28	774.47	8,381.29
Sep-18	5,656.85	1,709.49	664.94	8,031.28
Oct-18	5,556.75	1,769.72	658.32	7,984.78
Nov-18	5,187.98	1,198.32	760.96	7,147.26
Dec-18	5,746.97	1,482.49	791.75	8,021.21
Jan-19	5,778.46	1,619.95	795.93	8,194.34
Feb-19	5,482.93	1,684.30	795.58	7,962.82
Mar-19	5,916.36	1,814.01	769.21	8,499.58
Apr-19	5,778.09	1,876.31	848.14	8,502.54
May-19	4,893.09	1,736.49	801.38	7,430.96
Average	5,474.22	1,667.01	756.88	7,898.11



UPSTREAM VALUE CHAIN

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