



# NNPC MONTHLY OIL & GAS REPORT: FEBRUARY, 2019



## NNPC Group Financial Performance by Entity

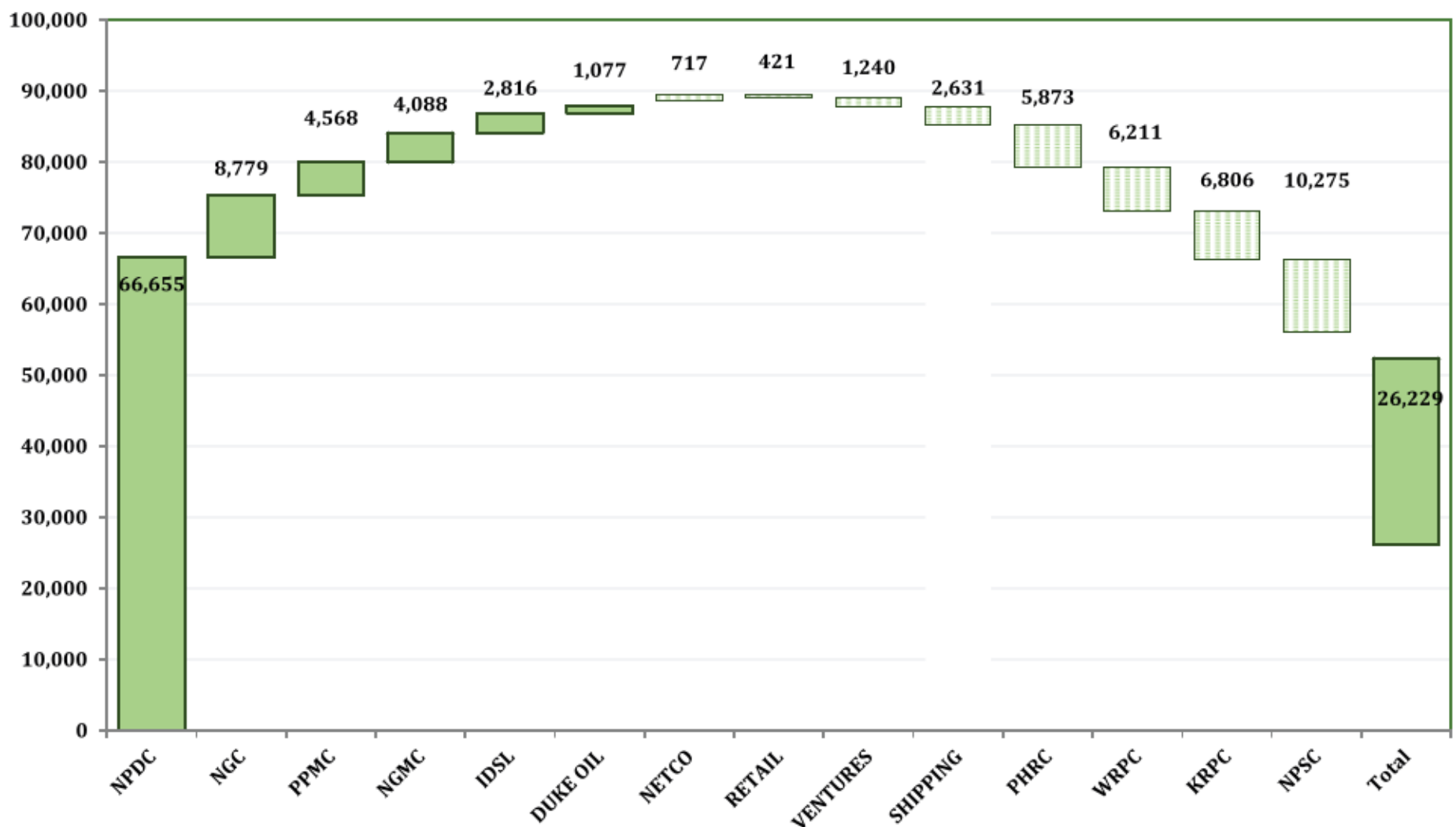
SBU/CSU	MONTHLY BUDGET (=N= MILLION)			JANUARY, 2019 (=N= MILLION)			FEBRUARY, 2019 (=N= MILLION)			PTD (=N= MILLION)					
	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	2019 BUDGET			2019 ACTUAL		
										Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)
NPDC	181,951	69,061	112,891	97,033	61,166	35,867	74,326	43,538	30,789	363,903	138,121	225,782	171,359	104,704	66,655
IDSL	2,982	2,205	777	1,767	456	1,312	1,771	267	1,504	5,964	4,410	1,554	3,539	723	2,816
NETCO	2,148	1,873	275	1,235	584	651	1,232	1,166	67	4,296	3,746	549	2,467	1,750	717
<b>Sub-Total</b>	<b>187,081</b>	<b>73,139</b>	<b>113,943</b>	<b>100,035</b>	<b>62,206</b>	<b>37,829</b>	<b>77,330</b>	<b>44,971</b>	<b>32,359</b>	<b>374,163</b>	<b>146,277</b>	<b>227,885</b>	<b>177,364</b>	<b>107,176</b>	<b>70,188</b>
NGC	11,984	1,933	10,051	7,208	3,967	3,241	6,325	787	5,538	23,968	3,866	20,101	13,533	4,754	8,779
NGMC	18,578	13,254	5,324	15,341	12,847	2,494	16,341	14,747	1,594	37,156	26,509	10,647	31,681	27,594	4,088
<b>Sub-Total</b>	<b>30,562</b>	<b>15,187</b>	<b>15,374</b>	<b>22,549</b>	<b>16,814</b>	<b>5,735</b>	<b>22,666</b>	<b>15,534</b>	<b>7,132</b>	<b>61,123</b>	<b>30,375</b>	<b>30,749</b>	<b>45,214</b>	<b>32,348</b>	<b>12,866</b>
KRPC	8,640	10,387	(1,747)	523	4,265	(3,742)	580	3,644	(3,064)	17,280	20,774	(3,495)	1,103	7,908	(6,806)
PHRC	10,360	12,588	(2,227)	528	2,642	(2,114)	1,243	5,002	(3,759)	20,721	25,175	(4,454)	1,770	7,644	(5,873)
WRPC	6,762	8,471	(1,709)	15,224	17,998	(2,773)	32,640	36,077	(3,437)	13,523	16,942	(3,418)	47,864	54,075	(6,211)
<b>Sub-Total</b>	<b>25,762</b>	<b>31,445</b>	<b>(5,684)</b>	<b>16,275</b>	<b>24,904</b>	<b>(8,630)</b>	<b>34,462</b>	<b>44,723</b>	<b>(10,260)</b>	<b>51,523</b>	<b>62,891</b>	<b>(11,368)</b>	<b>50,737</b>	<b>69,627</b>	<b>(18,890)</b>
RETAIL	28,619	26,566	2,053	14,052	13,794	257	11,620	11,456	164	57,238	53,131	4,106	25,672	25,251	421
PPMC	182,774	177,161	5,613	218,357	215,373	2,984	165,130	163,545	1,585	365,547	354,322	11,225	383,487	378,918	4,568
NPSC	6,733	4,025	2,708	4,350	8,634	(4,284)	4,920	10,911	(5,991)	13,465	8,049	5,416	9,270	19,545	(10,275)
SHIPPING	8,142	7,291	850	5,062	5,622	(560)	3,469	5,539	(2,071)	16,283	14,583	1,700	8,530	11,161	(2,631)
DUKE OIL	1,183	270	913	160,766	160,033	733	107,686	107,342	344	2,366	540	1,825	268,452	267,375	1,077
<b>Sub-Total</b>	<b>227,450</b>	<b>215,313</b>	<b>12,136</b>	<b>402,586</b>	<b>403,457</b>	<b>(870)</b>	<b>292,825</b>	<b>298,793</b>	<b>(5,968)</b>	<b>454,899</b>	<b>430,626</b>	<b>24,273</b>	<b>695,411</b>	<b>702,249</b>	<b>(6,838)</b>
GHQ	38,757	53,887	(15,130)	228	18,303	(18,075)	141	11,923	(11,782)	77,514	107,774	(30,260)	369	30,226	(29,857)
VENTURES	727	3,471	(2,744)	40	986	(946)	57	351	(294)	1,454	6,942	(5,488)	97	1,337	(1,240)
<b>Sub-Total</b>	<b>39,484</b>	<b>57,358</b>	<b>(17,874)</b>	<b>268</b>	<b>19,289</b>	<b>(19,021)</b>	<b>198</b>	<b>12,274</b>	<b>(12,076)</b>	<b>78,968</b>	<b>114,716</b>	<b>(35,748)</b>	<b>466</b>	<b>31,563</b>	<b>(31,097)</b>
<b>Grand Total</b>	<b>510,338</b>	<b>392,443</b>	<b>117,895</b>	<b>541,713</b>	<b>526,670</b>	<b>15,043</b>	<b>427,480</b>	<b>416,294</b>	<b>11,186</b>	<b>1,020,676</b>	<b>784,885</b>	<b>235,791</b>	<b>969,193</b>	<b>942,963</b>	<b>26,229</b>

NNPC AS A COMMERCIAL ENTITY

NNPC AS AN AGENT

FINANCIAL PERFORMANCE

## NNPC Group Surplus/Deficit in YTD 2019 (Million Naira)



## VALUE ADDITION

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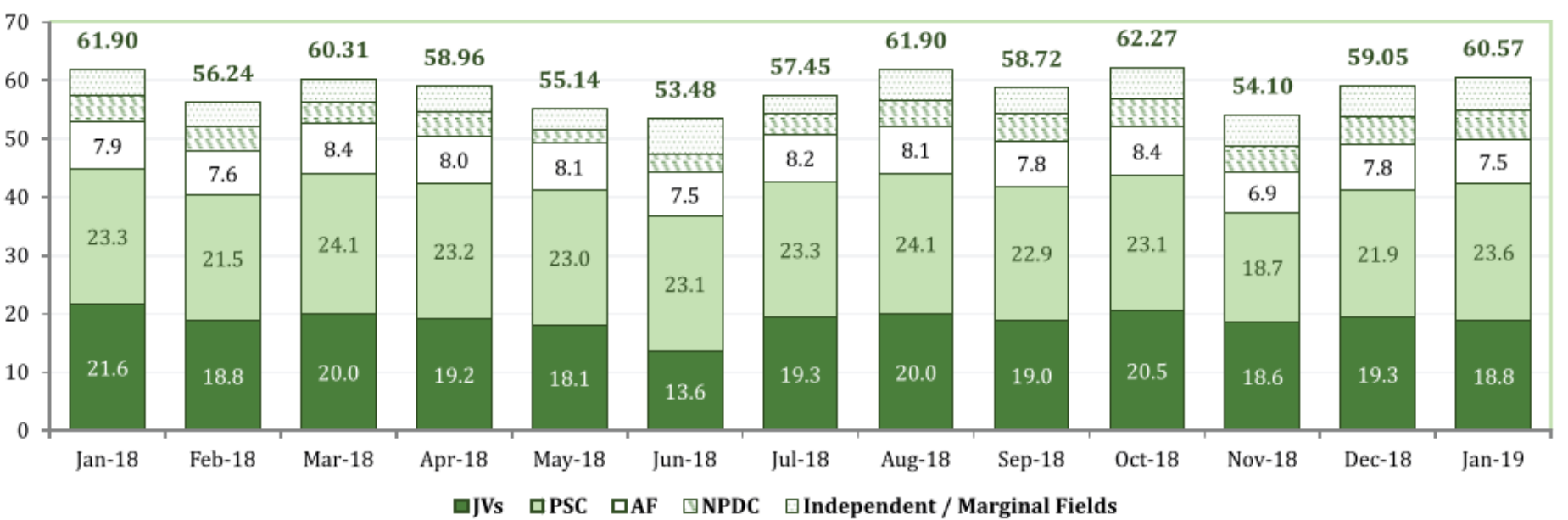


## National Crude Oil Production

Month	JVs	PSC	AF	NPDC	Independent / Marginal Fields	Total	Average Daily Production
	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels
Jan-18	21,637,764	23,253,975	7,922,333	4,688,259	4,402,587	61,904,918	1,996,933
Feb-18	18,808,641	21,451,962	7,623,086	4,115,610	4,242,481	56,241,780	2,008,635
Mar-18	19,950,334	24,133,001	8,441,597	3,830,063	3,950,565	60,305,560	1,945,341
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
<b>PTD</b>	<b>246,903,594</b>	<b>295,760,640</b>	<b>102,237,676</b>	<b>53,614,044</b>	<b>61,565,148</b>	<b>760,081,101</b>	<b>1,919,397</b>

FISCAL ARRANGEMENT

## Total Monthly Crude Oil & Condensate Production (Million Barrels)

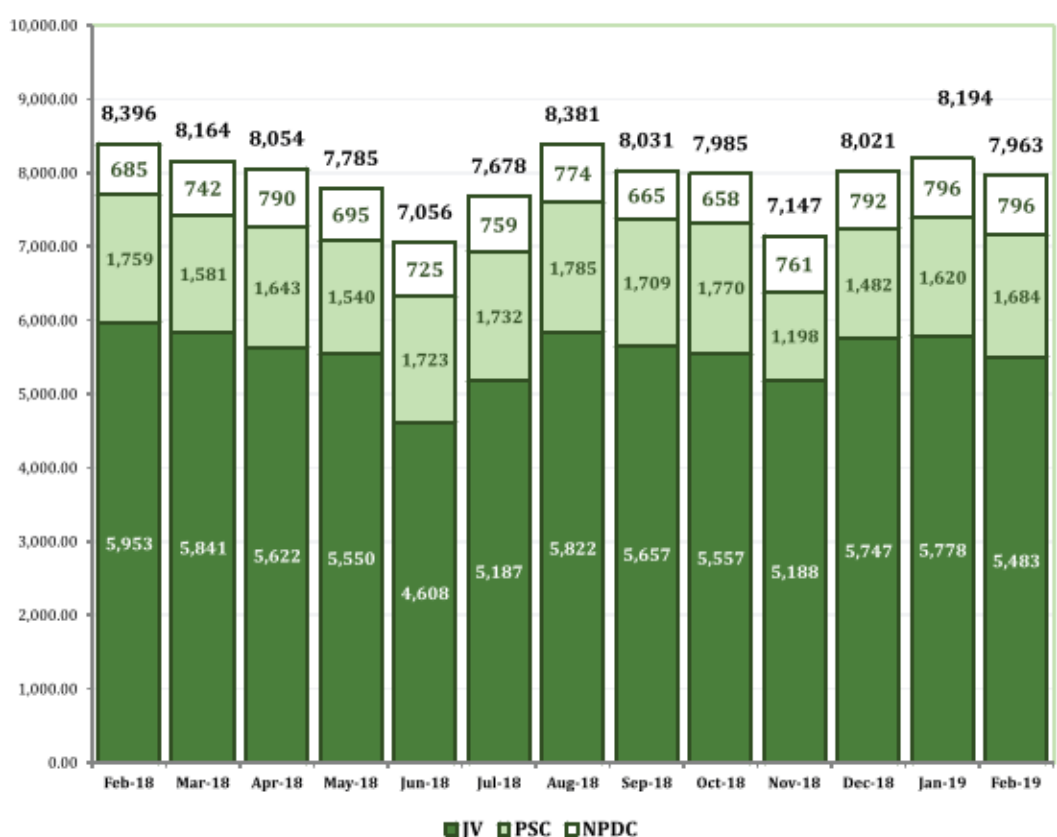


PRODUCTION

PERIOD	JV	PSC	NPDC	TOTAL
	mmscfd	mmscfd	mmscfd	mmscfd
Feb-18	5,952.77	1,758.74	684.87	8,396.38
Mar-18	5,840.90	1,580.90	741.78	8,163.58
Apr-18	5,621.57	1,642.88	790.02	8,054.46
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
<b>Average</b>	<b>5,537.89</b>	<b>1,632.83</b>	<b>741.34</b>	<b>7,912.06</b>

UPSTREAM

## Average Daily National Gas Production (mmscfd)



## 2018 VALUE CHAIN

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