



NIGERIAN NATIONAL PETROLEUM CORPORATION

2005 ANNUAL STATISTICAL BULLETIN

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CORPORATE PLANNING & DEVELOPMENT DIVISION [CPDD]

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Glossary of Terms

EXECUTIVE SUMMARY

UPSTREAM SECTOR:

PREAMBLE

Crude oil and condensate production in 2005 including the JVs, PSC, Independents, and NPDC averaged 2,517,733 bopd. This is 0.87% higher than 2004 production levels of 2,489,193.34 bopd. Production was negatively impacted by several factors including but not limited to:

- *Community problems, which disrupted operations of most upstream business resulting in either the postponement and/or abandonment of planned development projects and impaired exploratory and drilling schedules (NPDC and IDSL are cases in point).*
- *Delay in completion and upgrade of Data Storage (IDSL) facilities in Port Harcourt, low revenue generation, which saw escalating operations cost, while rates paid for services remained static, inadequate line, and obsolete equipment;*
- *Floody terrains (IDSL and NPDC).*

SEISMIC AND WELL ACTIVITIES

Seismic and well activities of our JVs and PSCs under the supervision of NAPIMS, showed superb performance. In 2005, 3-D seismic data acquisition amounted to 1,419.27 sq. kms. The number of wells drilled by JV/PSC/SC during the year stood at 179 against a plan of 272 with a rig count of 27.

IDSL due to overwhelming constraints and challenges, which ranged from delays in upgrade of facilities to floody terrain, inadequate line, limited facilities, obsolete equipment, community disturbance etc, performed minimally during the period.

OIL AND CONDENSATE PRODUCTION

For the year 2005, total national oil and condensates production was 918,972,465 bbls with NPDC contributing 21,926,519 bbls, while the JVs and PSCs with independents produced 897,045,946 bbls. The total crude oil production in year 2005 surpassed that of 2004 production of 911,044,764 by 0.89%. Activities at new frontiers like SNEPCO's Bonga field, whose wells came on stream in December 2005, after being commissioned on November 26, 2005, started producing and maintained production by year's end, at the rate of 30,000 bopd. This has significantly added on a daily basis, to increase production capacity and levels. NPDC did not make any new discoveries during the period but by its strategic alliances it achieved an average daily production of 60,073 b/d, which is 85.82% of a planned target of 70,000 b/d and 70.54% higher than 2004 performance of 35,225.91 b/d.

GAS

During the period being reviewed, total national gas produced was 2,093.63 bscf, with NPDC contributing 19.39 bscf, JVs, and PSCs/Independents 2,074.24 bscf. NPDC did not have plans for gas production, but ended up producing significant volumes of gas from every field of its operations. Okono/Okpoho field remained very active throughout the review period as it produced 17,871.67 BSCF of gas, which constitutes 95.24% of the total gas produced by NPDC in 2005.

CRUDE OIL LIFTINGS, SALES AND ALLOCATION

Total national crude oil lifting in 2005 under JVs, PSCs, amounted to 460,348,702 bbls or 50.06% and 8.10% higher than 2004 lifting of 425,845,780 bbls. Out of the total national crude oil lifting of 919,510,949 bbls, NNPC lifted 459,162,247 bbls or 49.94%, while JV Partners and others lifted 460,348,702 bbls or 50.06% of total liftings.

The export of Federation crude was 295,472,471 bbls accounting for 64.89% of total NNPC lifting valued at US\$16.30 billion. Crude oil allocation to NNPC during the period was 163,689,776 bbls out of which 75,977,618 or 47.52% was delivered to the refineries, 3,791,238 barrels for crude exchange and the balance of 83,920,920 barrels were exported to various parts of the world. NNPC has so far paid US \$15.71 billion or ₦2,045.03 billion equivalent in respect of crude oil export and ₦760.806 billion for domestic crude at international market prices.

NPDC revenue increase in 2005 is mainly attributable to the sustained production from Okono/Okpoho fields and the unprecedented and favourable global oil prices.

GAS SALES AND TRANSMISSION

NGC planned to sell 175.61 BSCF for an anticipated revenue of ₦6,629.62 million, but volume of 189.73 BSCF was sold, netting a revenue of ₦9,453.17 million, 24.08% above the target of ₦7,618.64m. While the volume transported to various customers amounted to 3.17 BSCF, 1.28% above the planned 3.13 BSCF for 2005. Gas transmission in 2004 was 3.90 BSCF.

MANUFACTURING / REFINING: DOWNSTREAM OPERATIONS

Significant improvement in refining process plants in 2005 resulted in profound performance levels in 2005 over 2004-performance level. This is largely due to price and market liberation as well increase in asset maintenance of NNPC facilities. Increased capacity utilization across all the three refineries significantly reduced products importation and in some cases wiped it out completely. Two cases in mind are ATK and AGO, which had zero importation in 2005.

Total crude oil supplied to all three functioning refineries for the year under review was 75,977,618 bbls or 107.56% of total crude processed by the refineries giving a total products yield of 9,581,786 metric tons. Total crude oil processed in 2005 was 70,637,020 bbls or 92.97% of the

total crude supplied to the refineries with a total product yield of 8,661,149MT. The refineries' capacity utilization for the year averaged 43.49% (the three refineries) with WRPC achieving the highest capacity of 54.85% by year's end.

NNPC retail network performed superbly. Sales made in 2005 amounted to ₦14.481 billion, achieving 2.04% market share of PMS national demand, having set a target of 1.6% of market niche.

PPMC recorded domestic sales of 14,715,640,790 litres of petroleum products, which translates to 11,320,339.87 MT of petroleum products, thus, netting in a revenue of ₦661,317,472,427.75. This accounts for 88.66% of total products sales in the year. During the year, imports amounted to 6,154,752.19 MT valued at US\$3,626,068,485.16 and were mainly PMS and DPK. There was no importation of AGO and ATK. Exports of petroleum products netted in ₦84,915,746,540 of total sales.

NIGERIA CONTENT

Tremendous progress was recorded during the year under review. As this outfit participates in meetings to ensure full compliance in the ordered implementation of the Nigeria Content Policy, the Division has set up mechanism for tracking performance and undertakes on site visits to monitor actual performance. Grounds have been gained in areas of fabrication.

RENEWABLE ENERGY DIVISION

This unit made appreciable progress in 2005. Created as a mechanism to provide a linkage between the energy and the agricultural sectors of the Nigerian economy, the Division accomplished the following towards that goal:

- Organized workshops for potential investors and marketers;
- Called for bids from importers of ethanol;
- Assessed the Mosimi – Atlas Cove facilities for suitability of use and agreed on modifications necessary for the off load of ethanol.

Continuously created an enabling environment to attract investors. Talks started during review period on the development of large-scale sugar cane and cassava plantations to provide source materials from selected areas across the nation have gained speed and are at advanced stage. This initiative has the Renewable Energy Division driving it.

Despite these constraints, a total of 1,419.27 3D sq kms of seismic data were acquired in 2005 against 7,010.47 sq km acquired in 2004, a 79.75%, decrease, while a total of 6,900 sq kms of 3D data were processed and reprocessed by all Operators in 2005 as against 15,199.00 sq km for 2004.

A total of 168 wells were drilled and re-entered in 2004, while 179 were drilled and re-entered in 2005 showing an increase of 6.55%.

The Summary of seismic activities from 1999 – 2005

	Exploratory	Appraisal	Development	Work-over / Completion	Rig Count	No. of Wells Drilled	Vol. Of Crude Production	Daily Average
1999	9	6	86	24	20	125	774,703,222	2,122,474.60
2000	9	9	94	36	32	148	823,031,182	2,254,879.95
2001	15	10	110	83	43	218	863,744,500	2,266,423.29
2002	34	--	183	37	41	254	725,859,989	1,988,657.29
2003	8	12	116	36	27	172	844,100,267	2,312,603.47
2004	11	10	113	34	24	168	911,044,764	2,489,193.3
2005	9	16	106	48	27	179		2.411

Sources (a): NAPIMS "Industry Performance" Reports, march 2005

(b): COMD, February 2006

2.0 GENERAL REVIEW OF NIGERIA'S PETROLEUM INDUSTRY ACTIVITIES IN 2005

2.1 SEISMIC AND DRILLING ACTIVITIES

Five (5) Oil Companies were engaged in 3D Seismic Data Acquisition in the year 2005, while four (4) Oil Companies were engaged in 3D Seismic Data processing and Re-processing. Two (2) Joint Venture Companies (JVCs) went into both 3D Seismic Data Acquisition and Processing/Re-processing; namely Shell Petroleum Development Company (SPDC) and ELF. The other two (2) Joint Venture Companies in operation namely; Chevron and Nigeria Agip Company / Philips engaged in only 3D Seismic Data Acquisition. Exxon Mobil (a Production Sharing Company) engaged in 3D Seismic Data Acquisition. Stat Oil/BP and Star Deep, (Production Sharing Companies) engaged in 3D Seismic Data Processing/Re-processing. (See Table 1 and 2).

In 2005, a total of 1,419.270 square kilometers of 3D Seismic data were acquired by four (4) Joint Venture Companies (JVCs) namely; Shell Petroleum Development Company

(SPDC), NAOC/Philips, Chevron, ELF and one (1) Production Sharing Company, Exxon Mobil. In 2004, 7,010.470 square kilometers of 3D Seismic data were acquired.

This showed a decrease of 5,591.20 square kilometers or 79.75% over that of 2004. (See Table 1)

Two (2) Joint Venture Companies namely; Shell Petroleum Development Company and ELF processed and re-processed 5,261.00 square kilometers of 3D Seismic data. Two (2) Production Sharing Companies (PSC), Stat Oil/BP and Star Deep processed and re-processed 1,395 square kilometers of 3D Seismic data. Overall, a total of 6,656.00 square kilometers of 3D Seismic data were processed and re-processed by the four (4) Oil Producing Companies in 2005. (See Table 2).

Twenty-Seven (27) rigs were in operation in 2005 when compared with twenty-four (24) rigs in operation in 2004; the number was three (3) more. The Joint Venture Companies had eighteen (18) rigs in operation; Production Sharing companies had eight (8) rigs in operation while the remaining one (1) rig in operation belonged to service contract companies (See Table 3).

One hundred and thirty-one (131) wells were drilled while forty-eight (48) work-over/completion were re-entered during the year by the JVCs and PSCs. When compared with a total number of one hundred and sixty-eight (168) wells drilled and re-entered in 2004, the year 2005 reflected an increase of eleven (11) wells.

The wells drilled were made up of nine (9) Exploratory, sixteen (16) Appraisals and one hundred and six (106) Development wells.

Joint Venture Companies drilled one (1) Exploratory, one (1) Appraisal, seventy-two (72) development wells and re-entered forty-three (43) Work-over/Completion wells.

Production sharing companies operated on eight (8) Exploratory, thirteen (13) Appraisals, thirty-three (33) Development and five (5) Work-over/Completion wells. The service contract companies handled two (2) appraisal and one (1) Development wells. (See Table 3).

2.2 CRUDE OIL AND CONDENSATE PRODUCTION

In the year 2005, available statistics showed that the total Crude Oil and Condensate produced were 918,972,465 barrels, which averaged 2,517,733 barrels per day (b/d). When compared with 911,044,764 barrels (2.489 million barrels per day) of crude oil and condensate produced in 2004, the production figure for 2005 shows an increase of 7,927,721 barrels or 0.87%. This was due to:

- High demand of crude oil from the Middle East, China, Other notable Asian economics, North America, Africa and Latin America.
- Low Oil Stocks in advanced Countries.
- Rise in prices of crude oil as a result of global economic growth especially in US, China and developing countries.

- Declines in production of crude oil from Russia and North Sea.
- Global demand for light crude is high and favours Nigeria.

All these contributed immensely to an increase in demand for Crude Oil.

Of all crude oil and condensates produced by the Oil Producing Companies, Shell Petroleum Development Company (SPDC) had the highest production figure of 337,435,655 barrels or an average of 924,481 barrels per day, which is 36.72% of the total production. Mobil came second with a production figure of 209,841,101 barrels or 574,907 barrels per day, which is 22.83% of the total production. Chevron came third with a production figure of 127,393,127 barrels, and average of 349,022 barrels per day or 13.86% of the total production output for the year 2005. The table below shows production figures, average daily production and percentage contributions in descending order. (In addition, see Table 4).

COMPANIES PRODUCTION OUTPUT WITH DAILY AVERAGES AND PERCENTAGE (%) CONTRIBUTION IN 2005

COMPANY	QUANTITY (bbls)	AVERAGE DAILY PRODUCTION (bbls)	PERCENTAGE CONTRIBUTION (%)
SHELL	337,435,655	924,481	36.72
MOBIL	209,841,101	574,907	22.83
CHEVRON	127,393,127	349,022	13.86
ELF	79,597,071	218,074	8.66
NAOC/PHILLIPS	62,263,035	170,584	6.78
ADDAX	23,813,968	65,244	2.59
NPDC/AENR	19,900,957	54,523	2.17
CONTINENTAL OIL	13,241,057	36,277	1.44
NAE	11,330,731	31,043	1.23
PAN OCEAN	8,631,714	23,649	0.94
MONIPULO	5,794,198	15,875	0.63
TEXACO	5,469,970	14,986	0.60
AENR	4,317,081	11,828	0.47
EPGA/CONOCO	2,918,248	7,995	0.32
NPDC	2,025,562	5,549	0.22
SNEPCO	1,566,520	4,292	0.17
CAVENDISH PETROLEUM	1,408,276	3,858	0.15
AMNI	839,956	2,301	0.09
CONOIL	726,530	1,990	0.08
ATLAS	163,979	449	0.02
DUBRI	152,701	418	0.02
NIGER DELTA PET. RES.	141,028	386	0.02
TOTAL	918,972,465	2,517,733	100

In the Crude Oil Production streams slate, Bonny Light had the highest production figure of 180,494,612 barrels, an average of 494,506 barrels per day or 19.64% of the total crude stream. This was followed by Forcados Blend with production figure of 148,072,477 barrels, an average of 405,678 barrels per day or 16.11%. Qua-Iboe light came third with production figure of 137,670,857 barrels, an average of 377,180 barrels per day or 14.98%. Oso Condensate accounted for 23,082,734 barrels (63,240 b/d) representing 2.51% of the total crude oil streams produced in 2005. (See Table 4).

Crude Oil streams with their respective production, average daily production and percentage contribution to the total production in descending order are given below:

CRUDE OIL STREAMS WITH PERCENTAGE (%) CONTRIBUTIONS AND DAILY PRODUCTION AVERAGES IN 2005

CRUDE STREAM	QUANTITY (bbls)	AVERAGE DAILY PRODUCTION (bbls)	PERCENTAGE CONTRIBUTION (%)
Bonny Light	180,494,612	494,506	19.64
Forcados Blend	148,072,477	405,678	16.11
Qua-Iboe Light	137,670,857	377,180	14.98
Escravos Light	111,819,615	306,355	12.17
Brass Blend	72,089,665	197,506	7.84
Yoho (AF)	49,087,510	134,486	5.34
E A (Crude)	42,439,486	116,273	4.62
Amenam Blend (AF)	40,909,893	112,082	4.45
Amenam Blend	28,129,723	77,068	3.06
Oso Condensate	23,082,734	63,240	2.51
Antan Blend	22,995,561	63,002	2.50
Okono	19,900,957	54,523	2.17
Pennington Light	18,711,027	51,263	2.04
Abo	11,330,731	31,043	1.23
OKWB	5,340,638	14,632	0.58
Ukpokiti	3,082,227	8,444	0.34
Bonga	1,566,520	4,292	0.17
Obe	1,408,276	3,858	0.15
Ima	839,956	2,301	0.09
TOTAL	918,972,465	2,517,733	100

2.3 CRUDE OIL AND CONDENSATE LIFTINGS

The total Crude Oil and Condensate liftings for domestic purposes and exports during the year under review stood at 919,510,949 barrels, which averaged 2.519 million barrels per day (See Table 5). When compared with the total lifting figure of 910,204,195 barrels in 2004, the quantity (919,510,949 barrels) lifted in 2005 shows an increase of 9,306,754 barrels or 1.02%.

The increase in lifting was due to:

- China's appetite for Energy
- Low oil stocks in advanced Countries
- Global economic growth in China, US and developing countries.

- Global demand for Light Crude Oil which favour Nigeria Crude Oil stream
- Low global demand for heavy sour crude
- Disruptions to both upstream and downstream infrastructure in the US Oil Gulf Coast
- Decline in crude oil production in both Russia and the North Sea.

These resulted in an increase in the World Oil demand.

Nigerian National Petroleum Corporation (NNPC) lifted 459,162,247 barrels (49.94% of the total liftings, averaging 1.258 million barrels per day) for domestic utilization and export. Of the liftings made by NNPC, 295,472,471 barrels were exported for Federation Account, the balance of 163,689,776 barrels were lifted for domestic purposes.

This is made up of 75,977,618 barrels supplied to domestic refineries and 83,920,920 barrels as PPMC export. Joint Venture Companies exported 389,038,711 barrels or 42.31% of total liftings. This averaged 1,065,859 barrels per day while Addax, a Production Sharing Company lifted 12,938,259 barrels (1.41%) for export. Agip Energy and Natural Resources (AENR) and Nigeria Agip Energy (NAE), the Service Contract Company exported 9,928,327 barrels (1.08%) while the remaining 48,443,405 barrels (5.27%) of the overall liftings for the year 2005 were lifted for exports by Sole Risk/Independent Companies. (See Table 5).

The quantity (460,348,702 barrels) lifted by Oil Producing Companies was higher than the quantity (459,162,481 barrels) lifted by NNPC in 2005. The reduction in NNPC liftings for domestic purposes and exports were due to alternative funding Joint Venture Crude from Shell Petroleum Development Company (SPDC), Mobil, Chevron and Elf out of which NNPC shared was small. This is as a result of the four (4) Joint Venture Oil Companies Investments which have not been fully recovered.

2.4 ALTERNATIVE FUNDING

In 2005, 141,359,228 barrels of Crude Oil were lifted by both NNPC and four (4) Oil Producing Companies namely, Shell, Mobil, Elf and Chevron. Of this Shell, Mobil, Elf and Chevron lifted 96,140,052 barrels or 67.96% while NNPC lifted 45,219,176 barrels or 32.04%.

The total lifting of 96,140,052 barrels were part of Joint Venture (JV) lifting of 389,038,711 barrels while 45,219,176 barrels were part of 295,472,471 barrels exported by NNPC for the year 2005. See Table 5 and E

In addition, out of 42,715,147 barrels of EA Crude, NNPC lifted 11,366,628 barrels or 26.61% while Shell, the Producing Company lifted 31,348,519 barrels or 73.39%. In the case of 48,712,543 barrels of Yoho Crude, NNPC lifted 16,048,736 barrels or 32.95% while Mobil, the Producing Company lifted 32,663,807 barrels or 67.05%.

Out of 40,681,228 barrels of Amenam Crude, NNPC lifted 13,136,805 barrels or 32.29% while Elf, the Producing Company lifted 27,544,423 barrels or 67.71%.

Also, out of 9,250,310 barrels of Escravos Crude produced by Chevron, NNPC lifted 4,667,007 barrels or 50.45% while the balance of 4,583,303 barrels or 49.55% was lifted by Chevron. See Table C and D

TABLE C - COMPANIES LIFTING FROM ALTERNATIVE FUNDING JOINT VENTURE CRUDE OIL

MONTH	QTY OF SHELL (EA) CRUDE (Barrels)	QTY OF MOBIL (Yoho) CRUDE (Barrels)	QTY OF Elf (Amenam) CRUDE (Barrels)	QTY OF CHEVRON (Escravos) CRUDE (Barrels)	TOTAL (Barrels)
January	3,094,088	2,598,693	4,744,347	337,275	10,774,403
February	2,383,613	2,397,964	2,547,530	329,525	7,658,632
March	2,386,917	2,595,383	2,560,761	373,113	7,916,174
April	1,598,434	1,630,643	961,550	369,021	4,559,648
May	3,021,902	1,912,949	1,681,494	372,224	6,988,569
June	3,881,030	1,857,072	1,992,767	299,341	8,030,210
July	2,555,756	3,006,654	2,947,168	328,774	8,838,352
August	2,202,423	3,888,654	999,069	230,204	7,320,350
September	2,844,682	2,948,346	1,268,572	229,024	7,290,624
October	1,895,721	3,041,116	2,943,069	242,836	8,122,742
November	2,623,720	3,895,034	2,990,815	737,542	10,247,111
December	2,860,233	2,891,299	1,907,281	734,424	8,393,237
TOTAL	31,348,519	32,663,807	27,544,423	4,583,303	96,140,052

TABLE D - NNPC LIFTING FROM ALTERNATIVE FUNDING JOINT VENTURE CRUDE OIL

MONTH	QTY OF SHELL (EA) CRUDE (Barrels)	QTY OF MOBIL (Yoho) CRUDE (Barrels)	QTY OF Elf (Amenam) CRUDE (Barrels)	QTY OF CHEVRON (Escravos) CRUDE (Barrels)	TOTAL (Barrels)
January	948,351	949,028	-	505,912	2,403,291
February	947,984	949,047	299,697	494,288	2,691,016
March	937,938	950,000	1,546,387	559,670	3,993,995
April	947,984	1,897,289	1,472,571	553,532	4,871,376
May	947,578	904,674	2,327,956	558,336	4,738,544
June	-	908,856	349,845	449,011	1,707,712
July	948,852	1,897,915	1,523,703	493,162	4,863,632
August	948,361	949,520	374,455	345,305	2,617,641
September	948,050	1,897,355	1,548,126	343,537	4,737,068
October	947,718	1,897,193	1,397,648	364,254	4,606,813
November	947,900	949,507	948,361	-	2,845,768
December	1,895,912	1,898,352	1,348,056	-	5,142,320
TOTAL	11,366,628	16,048,736	13,136,805	4,667,007	45,219,176

TABLE E - ALTERNATIVE FUNDING JOINT VENTURE CRUDE OIL LIFTINGS, 2005

MONTH	COMPANY		NNPC		TOTAL (Barrels)
	QUANTITY (Barrels)	%	QUANTITY (Barrels)	%	
January	10,774,403	81.76	2,403,291	18.24	13,177,694
February	7,658,632	74.00	2,691,016	26.00	10,349,648
March	7,916,174	66.47	3,993,995	33.53	11,910,169
April	4,559,648	48.35	4,871,376	51.65	9,431,024
May	6,988,569	59.59	4,738,544	40.41	11,727,113
June	8,030,210	82.46	1,707,712	17.54	9,737,922
July	8,838,352	64.50	4,863,632	35.50	13,701,984
August	7,320,350	73.66	2,617,641	26.34	9,937,991
September	7,290,624	60.62	4,737,068	39.38	12,027,692
October	8,122,742	63.81	4,606,813	36.19	12,729,555
November	10,247,111	78.26	2,845,768	21.74	13,092,879
December	8,393,237	62.01	5,142,320	37.99	13,535,557
TOTAL	96,140,052	68.01	45,219,176	31.99	141,359,228

2.5 NIGERIA CRUDE OIL EXPORTS

A total volume of 843,533,331 barrels of crude oil and condensates (averaging 2.311 million barrels per day) were lifted for exports in the year 2005. There is a decrease of 27,753,263 barrels or 3.19% when compared with 871,286,594 barrels (2.381mbd) exported in 2004. This was due to the improvement in the capacity utilization of our refineries in the year under review. The total crude oil exported by NNPC in the year 2005 was 383,184,629 barrels or 1,049,821 barrels per day (45.43% of the total volume exported). This was made up of 295,472,471 barrels exported for Federation Account 83,920,920 barrels, which was part of domestic crude oil allocation, exported for PPMC account and 3,791,238 barrels of Crude Oil Exchange for Basrah Light. The JVCs, PSCs, Service Contact and Sole Risk/Independent Companies exported 460,348,702 barrels reflecting an average of 1,261,229 barrels per day and 54.57% of the total exports. A total of 427,662,710 barrels (50.70%) of the country total crude oil exports in 2005 was sent to North America, 148,046,980 barrels of 17.55% to Europe while 147,967,459 barrels or 17.54% was sold to Asia and the Far East. Africa received only 69,280,456 barrels, which is 8.21% of the total exports while the balance of 50,575,726 barrels or 6.00% was exported to some countries in South America. (See Table 8).

2.6 NATURAL GAS PRODUCTION AND UTILIZATION

A total volume of 2,093.629 Billion Standard Cubic Feet (BSCF) of natural gas was produced by nine (9) Oil Producing Companies during their operations in the year 2005. This shows an increase of 11.35 Bscf or 0.54% when compared with 2,082.283 Bscf of natural gas produced in 2004. This increase was due to high demand of gas for electricity

generation. In addition, demand for gas increase as a result of new opportunities for gas micro power, combined cycle turbines, independent power plant, gas to liquids and expansion in Liquefied natural gas trade.

A total of 812.333 Bscf of the natural gas produced or a share of 38.80% was flared. The remaining 1,281.30 Bscf or 61.20% of the Natural gas produced in the year was utilized as follows: 526.299 Bscf or 25.14% of the gas produced was sold to third parties (this include Gas sold to NGC), 397.745 Bscf or 19.00% as Gas re-injected. Natural Gas utilized also includes 187.288 Bscf or 8.95% was used as LNG feedstock and 84.138 Bscf or 4.02% consumed as fuel during operations. 30.177 Bscf or 1.44% was used by the Oil Producing Companies to enhance production. EPCL took 10.340 Bscf or 0.49% of the natural gas produced as fuel gas for their plants while 46.337 Bscf or 2.21% of the natural gas was used as feedstock for LPG/NGL. The difference between gas produced and gas utilized including gas flared which is 1.02 Bscf or 0.05% was as a result of losses during gas lifting to enhance condensates production. (See Table 11).

2.7 NIGERIAN GAS COMPANY (NGC) GAS SALES AND TRANSMISSION

A total volume of 189.73 Billion Standard Cubic Feet (BSCF) of natural gas was sold at a realizable price of ₦9,453.17 million during the year. In 2004, ₦5,213.93 million was received. ₦5,901.44 million relating to previous years sale outstanding and part of 2005 revenue was collected in 2005. The increase in revenue from domestic gas sales in 2005 was due to the receipt of outstanding payment from NEPA, increase in the use of electricity generation and high demand from Independent power plants. The Company also transmitted 3.17 Mmscf of natural gas to third party for realizable revenue of N844.38 million. The actual revenue received from gas transmission in the year 2005 was N251.96 million. The amount includes outstanding revenue for previous years. (See Table 13).

2.8 JOINT VENTURE DOMESTIC AND EXPORT GAS SALES

Shell Petroleum Development Company (SPDC) sold 142.969 Billion Standard Cubic Feet (BSCF) of natural gas for realizable revenue of ₦2,151.451 million on behalf of Joint Venture Partners. This amount (₦2,151.451 million) is lower than ₦2,163.919 million realized in 2004 by ₦12.47 million or 0.58%. This was due to crisis in Niger Delta Area which led to vandalization of Gas Pipeline. NAOC and SPDC sold a total quantity of 344.053 Billion Standard Cubic Feet (BSCF) of natural gas as feedstock to NLNG at a total sum of US\$237.801 million. This is higher than 2004 revenue of US\$197.460 million realized from the sales of 276.602 Billion Standard Cubic Feet (BSCF) of gas by US\$40.34 million or 20.43%. The increase in quantity and revenue was due to:

- Expansion in liquefied natural gas trade.
- Global economic expansion.
- New opportunity for gas micro-power, combine cycle turbines, independent power plants and gas to liquids.

2.9 CRUDE OIL EXPORT RECEIPTS

The total crude oil exported by NNPC in the year 2005 for Federation Account was 295,472,471 barrels at a value of US\$16,302.777 million. This is higher than 2004 revenue of US\$11,544.094 million realized by NNPC on behalf of Federal Government from the sales of 301,947,053 barrels of crude oil by US\$4,758.68 million or 41.22%. This is as a result of:

- Rise in price of crude oil, which was due to low stock levels in the International Market;
- Improvement in the global economy which led to tremendous economic expansion in USA, China, India and a number of other developing countries.
- Low global demand for Heavy Sour Crude.
- Global high demand for Nigerian Light Crude.
- Disruptions to both upstream and downstream infrastructure in the US Gulf Coast.

These attributed to global increase in energy demand in 2005 in which crude oil is playing a vital role. (See Table 9a).

2.10 CRUDE OIL PRICE

The price of crude oil was on the increase throughout the year 2005. The average weighted price in 2005 was US\$55.18 per barrel. This was higher than 2004 average weighted price of US\$38.23 per barrel by US\$16.95 per barrel or 44.34%.

The high increase in prices of crude oil in 2005 was due to:

- Low refining spare capacity;
- Low production spare capacity among both OPEC and Non-OPEC producers
- Unending crisis in Middle East, especially Iraq, Iran, nuclear stand off and disruptions in crude oil supply from Nigeria as a result of Niger Delta problems;
- Global upstream activities on the increase
- Cold weather and fear of terrorism
- Growing geopolitical concerns with terrorists network expanding;
- Increase in global investment;
- The devastating Hurricanes.
- High demand of crude oil from emerging economics such as China, India and Others
- Global demand for light crude which favour Nigeria Crude Oil streams
- The weighted average crude oil price in the year 2004 was US\$38.23 barrel and increased to US\$55.18 per barrel in 2005. (See Table 9b).

2.11 GAS EXPORT RECEIPTS

A sum of US\$227.841 million was realized from export sales of a total volume of 330.895 million BTU of LNG feedstock while US\$303.166 million was realized from export sales of 703.754 Billion tone of NGL/LPG. Overall, a total sum of US\$531.007 million was realized from the export sales of Gas by NNPC in the year 2005 for Federation Account. This is higher than the 2004 total revenue of US\$446.007 million realized by NNPC from Gas on behalf of Federal Government by US\$85.00 million or 19.06%. This increase is as a result of:

- High demand for natural gas as a result of increase in the price of crude oil internationally;
- Significant growth in LNG sector and West Africa Gas Pipeline (WAGP)
- Tremendous growth in global LNG demand;
- The world LPG market is characterized by strong demand and expanding market;
- A number of European and Asian countries' heavy reliance on LNG;
- Increase in revenue from gas due to low stock in the international market;
- These factors greatly attributed to the increase in revenue from Gas in 2005. (See Table 10).

3.0. DOMESTIC REFINING

In the year 2005, the three (3) local refineries (KRPC, PHRC & WRPC) received a total of 72,478,279 barrels (9,850,658 mt) of crude oil. The opening stock at the beginning of the year was 2,393,120 barrels (323,395 mt) of crude oil. This brought the total available crude oil for processing to 74,871,399 barrels (10,174,953 mt). Out of this, 70,637,020 barrels (9,570,149 mt) of crude oil was processed into petroleum products. This shows an increase of 32,610,054 barrels (4,349,997 mt), which is 85.76% above the quantity processed in the year 2004 (38,026,966 barrels). By this performance, the refineries in year 2005 achieved 43.49% of their installed capacity of 445,000 barrels per day.

The average throughput for each refinery in metric tons per day was: KRPC – 4,984; PHRC – 11,969; and WRPC – 9,265; thus leaving their respective capacity utilization for the year as 33.53%, 42.18% and 54.85% respectively. The closing stock at the end of the year was 4,234,379 barrels (603,904 mt). Details are on tables 21 and 25 respectively.

The Lubes Plant in KRPC was shutdown throughout the year due to non-availability of Arabian Light crude oil while the LAB plant was also shutdown as result of outstanding rehabilitation works on the Plant.

3.1 PRODUCTION BY REFINERIES:

During the year under review, the domestic production by the refineries was 8,661,149 mt of various petroleum products. The products include PMS – 1,738,081 mt; DPK – 1,310,768 mt; AGO – 2,122,887 mt; Fuel Oil – 2,856,865 mt. (see table 24 for details). There was an increase of 86.99% (4,029,346 mt) in the production level of 2005 over that of year 2004 (4,631,803 mt). (Fig 11, refers).

A total of 958,642 mt of different grades of petroleum products was recorded by the refineries as refinery fuel and loss during the year under review. This was 10.02% of the total production of the refineries in the year 2005. Out of this refinery fuel and loss, 779,878 mt (8.15%) was used as fuel while 97,729 mt (1.02%) was flared and the remaining 81,035 mt (0.85%) was recorded as loss.

During the period under review, the Drum Plant in KRPC produced a total of 10,724 lube oil drums out of which, 11,355 drums were evacuated. The low production of Lube Oil drum was due to stock out of Body Coil. The Tin Plant produced 25,909 and 3,652 of empty and filled drums respectively, while 22,000 and 3,600 of empty and filled drums were also evacuated during the reporting period. There was no empty asphalt drum produced throughout the year due to unavailability of liquid asphalt for packaging.

4.0 PETROCHEMICALS SECTOR

In the year 2005, Eleme Petrochemicals Company Limited (EPCL) received 266,355 mt of Natural Gas Liquids (NGL) and processed 264,044 mt. Out of 448 mt of Propylene Rich Feed (PRF) received from PHRC, 50 mt was processed. The Polyethylene Plant (PE) and Polypropylene Plant (PP) of EPCL produced 5,815.04 mt and 5,716.40 mt of resins respectively, while 52,014.74 mt of Pyrolysis Liquids was also produced from the Olefins Plant. (See Table 27 and Figures 12 & 13 for details).

The performance of the Petrochemicals sector was further worsened as KRPC LAB was on shutdown throughout the year. The carbon Plant in WRPC produced 80.85 metric tons, while the PP plant of WRPC and LAB Plant of KRPC remained shutdown during the reporting period.

5.0 DOMESTIC PETROLEUM PRODUCTS DISTRIBUTION:

In the year 2005, the Pipeline and Products Marketing Company (PPMC), a subsidiary of NNPC evacuated 9,388,001 mt of petroleum products from the refineries for distribution; giving an increase of 3,072,260 mt (48.64%) over the quantity distributed in 2004 (6,315,741 mt).

In addition to the above, PPMC imported 6,154,752 mt of different grades of petroleum products to meet the domestic demand during the year; showing a decrease of 341,842 mt (5.26%) over year 2004 imports figure of (6,496,594 mt). The reduction in products importation in 2005 was largely due to the improved performance of the local refineries. Stock levels at the peak of the period under review reached 43 days of sufficiency.

Despite hostile operating environment with rising vandalization of the pipeline infrastructure, PPMC sold 11,106,144 mt (14.72 billion litres) of various grades of petroleum products through depots and coastal lifting in the year 2005. This was higher than 2004 sales figure of 9,797,717 mt (11.82 billion litres). See table 29 for details.

In the year 2005, the Major and Independent Petroleum Products Marketing Companies distributed a total of 13,215.012 million litres of petroleum products. This shows an increase of 872.95 million litres (7.07%) over year 2004 figure (12,342.059 million litres). The Major Petroleum Products Marketing Companies sold 7,590.702 million litres (57.44% of the total sales) of petroleum products, while the Independent Petroleum Products Marketing Companies sold the remaining 5,624.310 million litres (42.56% of the total sales). In the petroleum products distribution slate, Premium Motor Spirit (PMS) had the highest figure of 8,644.26 million litres (65.41% of the total) reflecting average daily sales of 23.68 million litres. This was followed by Automotive Gas Oil (AGO) with total sales figure of 2,368.12 million litres (17.92%) averaging 6.49 million litres per day. Household Kerosine came third in the petroleum products distribution slate with total sales figure of 1,388.75 million litres (10.51%) giving an average daily sales figure of 3.80 million litres. The total sales figure for Aviation Turbine Kerosine was 281.53 million litres (2.13%) averaging 0.77 million litres per day.

5.1 PRODUCTS EXPORT

During the period under review, PPMC exported 2,761.95 million litres of petroleum products. This shows 1,519.17 million litres (122.34%) over year 2004 figure 1,242.42 million litres), which was as a result of the refineries operating units high performance. The PMS quantity was exported during loading, which was used for flushing of LPFO, while that of DPK and AGO were based on Government to Government Memorandum of Understanding. The table below gives the various quantities for the product exported by PPMC.

PRODUCTS	PMS	DPK	AGO	LPFO	HPFO	NAPHTA	TOTAL
QUANTITY (Million Litres)	0.103	12.067	35.22	736.02	1,527.77	450.77	2,761.95

6.0 LINE BREAKS

In year 2005, a total of 2,258 line breaks were reported, out of which 2,237 were as a result of vandalism of pipelines and the remaining 21 cases were due to rupture, giving an alarming increase of 132.54% over year 2004 figure (971). The situation in the year reveals that Port Harcourt zone recorded the highest number of cases of vandalism (1,017). This was followed by Warri zone with 769, Mosimi 194 cases of vandalism and 15 cases of rupture, Kaduna 237cases

with 6 ruptures. Gombe recorded the least number of cases (20). The table below displays the situation for the period.

ZONE	VANDALIZATION	RUPTURE	2005 TOTAL	2004
<i>PH</i>	<i>1,017</i>		<i>1,017</i>	<i>429</i>
<i>WARRI</i>	<i>769</i>		<i>769</i>	<i>266</i>
<i>MOSIMI</i>	<i>194</i>	<i>15</i>	<i>209</i>	<i>152</i>
<i>KADUNA</i>	<i>237</i>	<i>6</i>	<i>243</i>	<i>80</i>
<i>GOMBE</i>	<i>20</i>		<i>20</i>	<i>2</i>
TOTAL	2,237	21	2,258	971

6.1 Petroleum Products Losses

In the year 2005, petroleum products losses stood at 661,810 mt as against 396,880 mt experienced in the year 2004. This shows a high increase of 264,920 mt (66.75%), which translates into about ~~N~~41.62 billion. This could be attributed to the high incidences of pipeline vandalism across the country as revealed by year 2005 statistics.

	2004		2005	
	<i>Products Loss ('000mt)</i>	<i>Value Loss (Nmillion)</i>	<i>Products Loss ('000mt)</i>	<i>Value Loss (Nmillion)</i>
PH	150.32	7,765.00	337.17	20,591.00
Warri	73.18	3,148.00	145.14	9,854.00
Mosimi	156.94	8,011.00	146.16	9,251.00
Kaduna	3.16	163.00	16.57	990.00
Gombe	13.29	573.00	16.78	929.00
Total	396.88	19,660.00	661.81	41,615.00

Table 1

Seismic Activities: January - December, 2005 Data Acquisition

Company	2-D (KM)	3-D (SQ. KM)
JV COYS		
SHELL	-	692.000
MOBIL	-	-
CHEVRON	-	61.100
ELF	-	251.00
NAOC	-	140.17
TEXACO	-	-
PAN-OCEAN	-	-
SUB - TOTAL JV	-	1,144.270
PSC COYS		
ADDAX PET.	-	-
ADDAX EXPL.	-	-
SNEPCO	-	-
STAR DEEP	-	-
STATOIL/BP	-	-
CONOCO	-	-
EXXON MOBIL	-	275.000
PETROBRAS	-	-
CHEVERON (PSC)	-	-
ELF (PSC)	-	-
TEXACO OUTER SHELF	-	-
ORANTO-ORANDI	-	-
OCEAN ENERGY	-	-
SUB - TOTAL PSC	-	275.000
SERVICE CONTRACT (SC)		
AENR	-	-
NAE	-	-
NPDC/AENR	-	-
SUB - TOTAL SC	-	-
GRAND TOTAL	-	1,419.270

Source: NAPIMS

**Seismic Activities: January - December, 2005
Processing & Re-processing.**

Table 1 Cont'd

Company	2-D (KM)	3-D (SQ. KM)
JV COYS		
SHELL	-	5,010.000
MOBIL	-	-
CHEVRON	-	-
ELF	-	251.000
NAOC/PHILLIPS	-	-
TEXACO	-	-
PAN-OCEAN	-	-
SUB - TOTAL JV	-	5,261.000
PSC COYS		
ADDAX PET.	-	-
ADDAX EXPL.	-	-
SNEPCO	-	-
STAR DEEP	-	145.000
STATOIL/BP	-	1,250.000
CONOCO	-	-
EXXON MOBIL	-	-
PETROBRAS	-	-
CHEVERON (PSC)	-	-
ELF (PSC)	-	-
TEXACO OUTER SHELF	-	-
ORANTO-ORANDI	-	-
OCEAN ENERGY	-	-
SUB - TOTAL PSC	-	1,395.000
SERVICE CONTRACT (SC)		
AENR	-	-
NAE	-	-
NPDC/AENR	-	-
SUB - TOTAL SC	-	-
GRAND TOTAL	-	6,656.000

Source: NAPIMS

Table 2

Drilling Summary by Company:- January - December, 2005

Company	Exploratory	Appraisal	Development	Workover/ Completion	Total Wells Drilled	Rig Count
JV COYS						
SHELL	1	1	18	15	35	8
MOBIL	-	-	21	18	39	5
CHEVRON	-	-	20	2	22	2
ELF	-	-	6	1	7	1
NAOC'PHILLIPS	-	-	7	7	14	2
TEXACO	-	-	-	-	-	-
PAN-OCEAN	-	-	-	-	-	0
SUB - TOTAL JV	1	1	72	43	117	18
PSC COYS						
ADDAX PET.	1	8	13	3	25	2
ADDAX EXPL.	-	-	-	-	-	-
SNEPCO	3	1	1	-	5	1
STAR DEEP	-	-	6	-	6	1
STATOIL/BP	-	-	-	-	-	-
CONOCO	-	-	-	-	-	-
EXXON MOBIL	2	4	11	2	19	3
PETROBRAS	-	-	-	-	-	-
CHEVERON DEEP A	-	-	-	-	-	-
ELF PET	1	-	2	-	3	1
TEXACO OUTER SHELF	-	-	-	-	-	-
ORANTO-ORANDI	-	-	-	-	-	-
OCEAN ENERGY	1	-	-	-	1	-
SUB - TOTAL PSC	8	13	33	5	59	8
SERVICE CONTRACT (SC)						
AENR	-	-	-	-	-	-
NAE	-	2	1	-	3	1
NPDC/AENR	-	-	-	-	-	-
SUB - TOTAL SC	-	2	1	-	3	1
TOTAL	9	16	106	48	179	27

Source: NAPIMS

**Summary of Crude Oil Production By Field Compiled From Oil Producing Companies'
Monthly Report - January - December, 2005**

Table 3

COMPANY	NUMBER OF WELLS	CRUDE OIL PRODUCTION		DAILY AVERAGE (BARREL)	% OF TOTAL PRODUCTION
		bbls	m3		
JOINT VENTURE COMPANIES:					
SHELL	805	295,193,053	46,931,858	808,748	35.24
MOBIL	N/A	207,121,927	32,929,694	567,457	24.73
CHEVRON	293	127,308,973	20,240,472	348,792	15.20
ELF	142	80,109,382	12,736,350	219,478	9.56
NAOC	229	67,590,094	10,745,946	185,178	8.07
TEXACO	36	5,488,311	872,570	15,036	0.66
PAN-OCEAN	26	8,759,858	1,392,704	24,000	1.05
Sub - Total	1,530	791,571,597	125,849,594	2,168,689	94.51
PROD. SHARING COMPANIES:					
ADDAX	78	23,827,851	3,788,319	65,282	1,038.36
Sub - Total	78	23,827,851	3,788,319	65,282	2.84
INDEPENDENTS/SOLE RISK					
NPDC	19	22,184,571	3,527,058	60,780	2.65
Sub - Total	19	22,184,571	3,527,058	60,780	2.65
GRAND- TOTAL	1,626	837,584,019	133,164,970	2,294,751	100.00

NOTE: This does not include information from other nine (9) indigenous and production sharing companies.

Also, the figures are primary data (not fiscalized) and therefore might not completely tally with figures in Table 3.

Table 3a

Crude oil, Gas and Water Production: January - December, 2005
Company: Shell

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
ABURA	4	1,161,762	184,705	976,886	27,662,334	415,221	415,221	42.48	149.76
AFIESERE	30	3,912,793	622,083	1,372,954	38,877,732	9,927,923	9,927,923	20.21	62.50
AFREMO	4	2,108,429	335,213	1,674,678	47,421,606	1,025,816	1,025,816	35.36	141.47
AGBAYA	1	1,064,667	169,268	1,047,612	29,665,072	824,738	824,738	43.32	175.25
AJATITON	2	276,648	43,983	237,066	6,712,962	357,601	357,601	50.18	152.62
AJUJU	3	612,352	97,356	347,908	9,851,659	737,994	737,994	77.56	101.19
AKONO	1	178,964	28,453	134,884	3,819,490	628,943	628,943	45.82	134.24
AMUKPE	1	547,474	87,041	63,253	1,791,126	632,552	632,552	41.75	20.58
BATAN	8	2,583,869	410,802	1,751,985	49,610,696	2,935,332	2,935,332	20.42	120.77
BENISEDE	16	8,416,763	1,338,156	4,468,931	126,546,049	5,470,909	5,470,909	22.07	94.57
EGWA	14	3,029,054	481,580	9,968,754	282,283,712	2,531,889	2,531,889	29.69	586.16
ERIEMU	12	1,536,433	244,273	2,189,407	61,997,110	2,273,972	2,273,972	21.28	253.80
ESCRAVOS BEACH	8	2,801,342	445,377	2,110,594	59,765,374	2,129,088	2,129,088	28.81	134.19
EVWRENI	4	533,965	84,893	843,257	23,878,382	639,322	639,322	25.80	281.27
FORCADOS YOKRI	47	17,639,034	2,804,377	6,690,881	189,464,674	9,674,194	9,674,194	25.63	67.56
ISOKO	3	742,299	118,016	473,142	13,397,891	1,906,213	1,906,213	28.55	113.53
JONES CREEK	20	7,801,143	1,240,280	7,861,073	222,600,825	6,639,803	6,639,803	35.29	179.48
KANBO	9	9,252,000	1,470,948	5,297,367	150,004,747	2,030,336	2,030,336	32.82	101.98
KOKORI	30	4,713,719	749,420	2,142,233	60,661,291	10,943,002	10,943,002	36.62	80.94
OBEN	10	650,585	103,435	25,168,019	712,679,019	2,000,991	2,000,991	43.97	6,890.14
ODIDI	18	6,154,205	978,439	13,897,988	393,547,241	4,014,357	4,014,357	31.81	402.22
OGBOTOBO	9	3,992,752	634,796	2,847,247	80,625,066	6,374,179	6,374,179	25.67	127.01
OGINI	11	1,995,334	317,232	191,726	5,429,076	4,397,413	4,397,413	17.53	17.11
OLOMORO/OLEH	29	4,874,433	774,971	3,486,744	98,733,607	11,236,868	11,236,868	22.48	127.40
OPUKUSHI NORTH	4	1,507,904	239,737	922,307	26,116,829	1,544,331	1,544,331	33.63	108.94
OPOMOYO	1	2,936,904	466,930	5,109,274	144,678,545	827,266	827,266	45.82	309.85
OPUAMA	2	861,614	136,985	387,140	10,962,585	929,887	929,887	45.44	80.03
OPUKUSHI	14	8,717,900	1,386,033	8,290,598	234,763,620	7,592,201	7,592,201	28.98	169.38
ORONI	5	644,390	102,450	614,389	17,397,561	764,516	764,516	22.50	169.82
OTUMARA	33	11,927,435	1,896,307	6,427,557	182,008,167	7,796,766	7,796,766	26.19	95.98
OVHOR	6	6,476,444	1,029,670	643,197	18,213,313	2,907,972	2,907,972	47.16	17.69

Crude Oil, Gas and Water Production - January - December, 2005
Company: Shell

Table 3a cont'd

NAME OF FIELD	NUMBER OF WELL	QTY OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
OWEH	8	947,009	150,562	589,336	16,688,139	2,671,139	2,671,139	25.62	110.84
SAGHARA	3	1,369,481	217,730	690,858	19,562,922	904,285	904,285	30.94	89.85
SAPELE	9	1,391,500	221,230	10,846,604	307,141,658	2,929,439	2,929,439	37.53	1,388.33
SEIBOU	3	2,126,794	338,133	2,835,758	80,299,734	1,743,955	1,743,955	34.13	237.48
TUNU	10	5,599,862	890,305	5,077,891	143,789,878	9,512,263	9,512,263	31.30	161.51
UGHELLI EAST	10	1,633,614	259,723	17,769,743	503,183,147	2,519,627	2,519,627	41.62	1,937.38
UGHELLI WEST	10	1,141,705	181,516	1,259,556	35,666,658	2,917,603	2,917,603	20.83	196.49
UTOROGO	15	1,857,576	295,330	59,463,619	1,683,822,380	1,294,841	1,294,841	33.69	5,701.49
UZERE EAST	10	1,572,141	249,950	545,372	15,443,217	3,715,237	3,715,237	20.87	61.79
UZERE WEST	11	1,233,898	196,174	2,099,893	59,462,355	2,668,021	2,668,021	23.56	303.11
ADIBAWA	11	1,444,975	229,732	1,405,727	39,805,761	1,698,621	1,698,621	24.89	173.27
ADIBAWA N/EAST	2	1,564,851	248,791	1,257,449	35,606,995	295,786	295,786	27.53	143.12
AGBADA	30	8,041,405	1,278,479	4,362,674	123,537,185	3,012,794	3,012,794	23.20	96.63
AHIA	5	1,566,247	249,013	1,381,195	39,111,092	660,578	660,578	36.29	157.06
AKASO	9	7,203,519	1,145,266	11,612,437	328,827,637	508,803	508,803	39.21	287.12
ALAKIRI	5	774,276	123,100	14,908,482	422,161,249	586,796	586,796	55.13	3,429.42
AWOBA N/WEST	1	2,404,192	382,235	1,139,728	32,273,507	175,477	175,477	27.82	84.43
AWOBA	7	11,289,735	1,794,921	13,358,470	378,269,791	1,613,515	1,613,515	43.86	210.74
BELEMA	10	9,910,505	1,575,641	4,961,610	140,497,166	449,329	449,329	31.31	89.17
BONNY	11	1,356,164	215,612	92,941,997	2,631,824,588	776,140	776,140	28.38	12,206.27
BONNY NORTH	1	1,988,581	316,159	1,066,856	30,210,001	108,665	108,665	36.90	95.55
CAWTHORNE CHANNEL	25	21,064,920	3,349,048	32,190,393	911,530,530	4,995,561	4,995,561	38.69	272.18
DIEBU CREEK	10	3,940,438	626,478	5,123,783	145,089,395	891,244	891,244	39.49	231.60
EGBEMA	3	1,117,378	177,649	833,470	23,601,245	139,262	139,262	41.51	132.85
EGBEMA WEST	5	1,495,330	237,738	1,558,160	44,122,183	536,543	536,543	41.82	185.59
EKULAMA	18	8,519,731	1,354,526	7,261,139	205,612,584	6,604,668	6,604,668	28.80	151.80

Table 3a Cont'd

Crude Oil, Gas and Water Production: January - December, 2005
Company: Shell

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
ELELENWA	3	2,800,023	445,167	1,130,518	32,012,709	53,621	53,621	39.39	71.91
ETELEBOU	8	2,255,661	358,621	1,947,292	55,141,175	1,267,680	1,267,680	33.66	153.76
GBARAN	4	1,501,471	238,714	4,010,253	113,557,733	208,165	208,165	33.72	475.71
IMO RIVER	32	8,781,493	1,396,143	3,715,356	105,207,179	12,045,844	12,045,844	31.24	75.36
ISIMIRI	4	1,163,498	184,981	1,552,783	43,969,923	641,396	641,396	26.73	237.70
KOLO CREEK	8	1,492,119	237,228	3,701,691	104,820,229	362,410	362,410	39.54	441.86
KRAKAMA	5	1,714,851	272,639	1,446,608	40,963,382	777,470	777,470	30.76	150.25
MINI NTA	6	5,181,881	823,852	3,514,966	99,532,765	320,345	320,345	38.62	120.81
NEMBE CREEK EAST	1	264,046	41,980	1,208,726	34,227,313	52,651	52,651	37.35	815.33
NEMBE CREEK	33	17,337,722	2,756,472	12,098,841	342,601,066	9,486,535	9,486,535	28.86	124.29
NKALI	4	697,987	110,971	5,128,723	145,229,280	261,655	261,655	40.40	1,308.72
NUN RIVER	6	2,619,495	416,466	2,560,645	72,509,400	1,613,057	1,613,057	24.75	174.11
OBELE	2	294,742	46,860	434,380	12,300,273	48,718	48,718	24.94	262.49
OBIGBO NORTH	30	7,758,381	1,233,482	24,006,260	679,781,663	3,549,973	3,549,973	25.85	551.11
ODEAMA CREEK	4	2,203,230	350,285	2,026,370	57,380,415	2,046,278	2,046,278	32.16	163.81
OGUTA	13	2,721,766	432,725	13,910,599	393,904,345	795,222	795,222	42.71	910.29
ORUBIRI	1	493,821	78,511	357,853	10,133,270	15,337	15,337	25.95	129.07
OTAMINI	2	461,050	73,301	584,814	16,560,090	148,217	148,217	17.48	225.92
RUMUEKPE	1	298,598	47,473	35,895	1,016,433	53,635	53,635	29.30	21.41
SANTA BARBARA	5	4,563,865	725,595	3,131,285	88,668,128	1,333,498	1,333,498	30.24	122.20
SANTA BARBARA SOUTH	1	116,722	18,557	193,858	5,489,448	140,704	140,704	18.90	295.81
SOKU	30	6,473,601	1,029,218	167,321,425	4,738,015,694	1,652,961	1,652,961	74.03	4,603.51
UBIE	4	504,759	80,250	837,733	23,721,960	337,604	337,604	28.97	295.60
UGADA	1	384,456	61,124	1,007,621	28,532,653	23,518	23,518	51.06	466.80
UMUECHEM	4	899,378	142,989	1,157,980	32,790,346	728,454	728,454	36.86	229.32
EA	-	-	-	-	-	-	-	33.15	-
EJA	-	-	-	-	-	-	-	43.19	-
TOTAL	805	295,193,053	46,931,858	671,203,726	19,006,375,229	204,006,735	204,006,735		404.98

NOTE: Total Oil Produced includes Condensate production.

Crude Oil, Gas and Water Production - January - December, 2005
Company: Mobil

Table 3b

NAME OF FIELD	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
	bbls	m3	mscf	m3	bbls	m3		
ADUA	4,007,612	637,158	9,966,565	282,221,720	3,783,847	601,582	32.22	442.94
ASASA	14,567,201	2,315,996	26,199,959	741,900,322	53,478	8,502	36.83	320.34
EDOP	17,418,653	2,769,339	51,507,761	1,458,537,541	1,373,583	218,382	36.83	526.67
EKPE	1,898,036	301,763	6,247,527	176,910,297	2,224,186	353,617	32.22	586.26
EKPE WW	1,244,406	197,844	2,976,934	84,297,388	8,812,457	1,401,066	32.22	426.08
EKU	2,466,699	392,173	3,172,938	89,847,596	143,615	22,833	32.51	229.10
ENANG	7,397,546	1,176,114	8,933,543	252,969,783	1,152,611	183,250	32.69	215.09
ETIM/ETIMC	11,132,722	1,769,958	15,987,455	452,714,358	857,395	136,315	39.31	255.78
IDOHO	7,293,964	1,159,645	9,467,122	268,079,065	1,598,447	254,132	36.83	231.17
INANGA	2,220,072	352,963	1,539,346	43,589,441	1,383,171	219,906	36.83	123.50
INIM	3,402,612	540,971	1,791,745	50,736,566	1,888,992	300,325	32.69	93.79
ISOBO	541,404	86,076	100,776	2,853,673	3,422	544	32.51	33.15
IYAK	675,911	107,461	707,790	20,042,379	649,046	103,190	36.83	186.51
IYAK SE	96,652	15,366	44,185	1,251,168	-	-	23.40	81.42
MFEM	1,632,919	259,613	1,819,038	51,509,417	72,137	11,469	27.68	198.41
OSO	23,082,735	3,669,855	178,279,370	5,048,310,182	2,398,290	381,297	42.05	1,375.62
UBIT	24,896,872	3,958,279	29,608,685	838,424,690	3,993,560	634,924	30.03	211.82
UNAM	8,222,509	1,307,272	5,934,958	168,059,324	649,002	103,183	28.24	128.56
USARI	27,353,310	4,348,821	49,032,097	1,388,434,541	6,569,607	1,044,482	30.68	319.27
UTUE	1,165,757	185,340	3,085,183	87,362,659	1,264,017	200,962	37.84	471.36
YOHO	38,644,137	6,143,915	32,936,850	932,667,832	3,976,018	632,135	38.90	151.80
AWAWA	7,760,198	1,233,771	7,403,400	209,640,972	70,493	11,207	9.73	169.92
TOTAL	207,121,927	32,929,694	446,743,226	12,650,360,915	42,917,374	6,823,304		384.16

Table 3c

Crude Oil, Gas and Water Production - January - December, 2005
Company: Chevron

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
ABITEYE	7	835,496	132,833	1,800,095	50,973,020	1,152,146	183,176	35.50	383.74
UTONANA	3	1,167,591	185,632	2,126,538	60,216,858	68,863	10,948	39.19	324.39
MAKARABA	9	2,272,598	361,314	5,464,955	154,750,311	3,523,694	560,222	19.47	428.30
DIBI	1	496,129	78,878	283,671	8,032,669	4,990	793	0.00	101.84
JISIKE	4	1,602,683	254,806	2,060,576	58,349,022	330,816	52,595	35.05	228.99
ROBERKIRI	11	6,726,351	1,069,402	12,280,727	347,751,504	2,296,393	365,097	34.18	325.18
IDAMA	4	2,901,598	461,316	3,168,542	89,723,129	294,002	46,742	28.77	194.49
ABIGBORODO	0	2,488	396	20,993	594,456	368	59	0.00	1502.82
BALEMA UNIT	1	904,194	143,755	-	-	-	-	0.00	0.00
JOKKA	1	31,818	5,059	28,739	813,798	13,638	2,168	19.50	160.87
BENIN RIVER	-	-	-	-	-	-	-	7.52	#DIV/0!
DELTA SOUTH	18	10,309,302	1,639,045	17,096,976	484,132,505	3,325,853	528,767	38.42	295.37
DELTA	19	10,193,230	1,620,591	23,546,346	666,758,348	4,280,112	680,482	36.59	411.43
ISAN	3	717,705	114,106	1,569,797	44,451,706	450,093	71,559	36.86	389.57
WEST ISAN	3	249,729	39,704	1,413,188	40,017,033	641,917	102,056	37.11	1007.89
EWAN	13	6,224,352	989,591	1,510,046	42,759,746	2,098,936	333,704	20.12	43.21
OKAN	53	20,017,509	3,182,524	78,296,364	2,217,106,395	5,691,551	904,883	36.76	696.65
MEFA	10	3,756,788	597,280	14,877,862	421,294,187	2,291,880	364,379	36.23	705.35
MEJI	28	18,671,643	2,968,549	18,591,825	526,461,920	8,158,151	1,297,040	31.18	177.35
MEREN	60	25,031,489	3,979,681	28,806,357	815,705,290	19,751,422	3,140,219	28.94	204.97
OKAGBA	1	91,065	14,478	138,503	3,921,969	660	105	38.00	270.89
TAPA	3	395,665	62,906	1,910,517	54,099,823	348,967	55,481	28.24	860.02
PARABE/EKO	15	2,301,732	365,945	8,732,852	247,286,860	2,865,021	455,501	36.69	675.75
MALU	12	3,606,416	573,373	8,355,132	236,591,020	1,680,337	267,152	38.51	412.63
MINA	1	32,767	5,210	34,647	981,094	34,216	5,440	3.13	188.33
INDA	4	4,550,615	723,489	2,672,609	75,679,868	1,897,028	301,603	43.13	104.60
MEJO	3	2,780,813	442,113	1,415,147	40,072,505	249,572	39,679	25.07	90.64
KITO	1	169,811	26,998	31,115	881,079	24,655	3,920	21.87	32.64
OPOLO	3	1,267,396	201,499	2,118,534	59,990,209	1,444,333	229,630	32.02	297.72
TOTAL	293	127,308,973	20,240,472	238,352,653	6,749,396,322	62,919,614	10,003,401		333.46

Crude Oil, Gas and Water Production - January - December, 2005
Company: Elf

Table 3d

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
EREMA	2	162,895	25,898	140,904	3,989,955	698,998	111,119	32.55	154.06
OBAGI	60	6,420,975	1,020,852	11,779,119	333,547,552	11,662,327	1,853,943	32.55	326.73
OLO	4	630,140	100,184	903,144	25,574,202	1,739,825	276,577	32.55	255.27
IBEWA CONDENSATES	10	2,318,455	368,604	32,270,724	913,805,244	-	-	29.85	2,479.10
IBEWA OIL	1	360,868	57,373	4,947,437	140,095,823	2,922	465	32.55	2,441.83
OBAGI DEEP	1	694,421	110,404	9,675,531	273,980,559	-	-	32.55	2,481.62
OBAGI GAS-CAP	1	-	-	2,026,020	57,370,512	-	-	32.55	-
AFIA	7	1,982,118	315,131	583,973	16,536,276	4,444,058	706,465	39.68	52.47
EDIKAN	8	5,006,979	796,044	3,104,065	87,897,335	1,832,655	291,334	39.68	110.42
IME	7	2,908,414	462,400	1,059,878	30,012,419	4,868,108	773,876	39.68	64.91
ODUDU	5	573,879	91,239	3,293,292	93,255,659	1,969,389	313,071	39.68	1,022.10
OFON	16	17,675,188	2,810,125	17,163,663	486,020,869	554,569	88,159	39.68	172.95
AMENAMKPONO	20	41,375,051	6,578,095	120,871,215	3,422,692,075	1,705,666	271,147	39.68	520.32
TOTAL	142	80,109,382	12,736,350	207,818,966	5,884,778,479	29,478,518	4,686,156		462.05

Table 3e

Crude Oil, Gas and Water Production - January - December, 2005
Company: NAOC

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	m3	m3	bbls	m3		
AFUO	2	1,855,879	295,061	782,240	22,150,573	480,389	76,376	21.00	75.07
AGWE	2	174,623	27,763	6,285,221	177,977,660	10,325	1,642	40.28	6,410.66
AKRI	10	2,344,431	372,734	20,305,446	574,986,269	2,847,683	452,745	31.43	1,542.62
AZUZUAMA	2	232,852	37,020	605,199	17,137,329	577,709	91,848	27.38	462.92
BENIBOYE	7	2,139,297	340,120	4,700,998	133,117,455	2,027,816	322,396	19.50	391.38
BENIKU	2	1,117,408	177,653	809,414	22,920,055	43,934	6,985	33.08	129.02
CLOUGH CREEK	9	1,436,817	228,435	819,114	23,194,728	1,566,128	248,994	25.80	101.54
EBEGORO	6	1,950,536	310,110	9,802,426	277,573,827	175,613	27,920	25.73	895.08
EBOCHA	19	2,996,566	476,415	38,745,455	1,097,149,237	3,945,725	627,319	23.33	2,302.93
IDU	10	7,005,482	1,113,781	19,871,284	562,692,168	2,233,908	355,162	26.63	505.21
KWALE	13	1,782,081	283,328	42,173,345	1,194,216,284	1,215,063	193,179	26.85	4,214.96
MBEDE	23	3,521,325	559,845	65,237,315	1,847,315,263	2,593,263	412,295	30.45	3,299.69
NIMBE SOUTH	2	3,452,754	548,943	755,473	21,392,616	172,952	27,497	13.58	38.97
OBAMA	12	2,956,083	469,979	8,798,216	249,137,763	5,482,602	871,662	22.35	530.10
OBIAFU	33	5,880,683	934,952	103,925,472	2,942,842,002	2,385,010	379,186	31.35	3,147.59
OBRIKOM	12	1,832,451	291,336	25,790,241	730,298,386	1,256,480	199,764	28.88	2,506.72
ODUGRI	1	108,183	17,200	1,128,703	31,961,314	1,573	250	15.75	1,858.25
OGBAINBIRI	11	6,599,069	1,049,166	6,951,790	196,852,795	1,182,386	187,984	21.90	187.63
OGBOGENE	2	864,737	137,482	183,934	5,208,431	82,927	13,184	22.95	37.88
OKPAI	7	958,828	152,441	6,394,754	181,079,290	94,875	15,084	32.25	1,187.86
OMOKU WEST	1	293,013	46,585	2,532,583	71,714,773	562,490	89,429	26.48	1,539.43
OSHI	16	4,539,735	721,759	41,766,941	1,182,708,203	2,677,083	425,621	24.38	1,638.65
OSIAMA CREEK	2	1,626,956	258,665	651,212	18,440,273	4,566	726	13.00	71.29
PIRIGBENE	3	474,192	75,390	991,515	28,076,582	1,032,599	164,170	18.98	372.42
SAMABIRI EAST	7	4,173,390	663,515	5,805,799	164,401,939	96,445	15,334	26.78	247.77
TAYLOR CREEK	1	60,443	9,610	70,770	2,003,983	120,775	19,202	12.67	208.54
TEBIDABA	12	6,386,841	1,015,425	8,954,287	253,557,202	2,108,927	335,292	20.40	249.71
UMUORU	3	825,439	131,234	778,278	22,038,381	493,707	78,493	20.70	167.93
							-		
TOTAL	229	67,590,094	10,745,946	425,617,425	12,052,144,781	35,472,953	5,639,738		1,121.55

Crude Oil, Gas and Water Production - January - December, 2005
Company: Texaco

Table 3f

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
PENNINGTON	5	455,276	72,383	909,376	25,750,664	857,092	136,266	36.38	355.76
NORTH APOI	17	2,046,843	325,421	2,594,376	73,464,556	2,908,898	462,477	29.37	225.75
FUNIWA	14	2,986,192	474,766	3,862,715	109,379,921	3,136,391	498,645	33.73	230.39
TOTAL	36	5,488,311	872,570	7,366,467	208,595,141	6,902,381	1,097,389		239.06

Table 3g

Crude Oil, Gas and Water Production - January - December, 2005
Company: Pan Ocean

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
ASABORO SOUTH	5	1,568,407	249,356	1,445,036	40,918,868	239,008	37,999	47.04166667	164.10
OGHAREFE	7	1,785,940	283,941	3,669,401	103,905,878	318,346	50,613	45.33333333	365.94
OLOGBO	7	2,991,759	475,651	12,524,193	354,645,695	679,767	108,074	51.85	745.60
ONA	2	504,496	80,208	538,742	15,255,476	62,547	9,944	52.36666667	190.20
OSSIOMO	5	1,909,256	303,547	8,890,128	251,740,421	51,798	8,235	51.20833333	829.33
TOTAL	26	8,759,858	1,392,704	27,067,500	766,466,337	1,351,466	214,866		550.34

Crude Oil, Gas and Water Production - January - December, 2005
Company: Addax

Table 3h

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	mscf	m3	bbls	m3		
ADANGA	6	1,023,347	162,699	4,713,213	133,463,346	776,771	123,496	30.15	820.31
ADANGA SOUTH	9	6,061,350	963,676	6,305,207	178,543,601	353,236	56,160	30.15	185.27
ADANGA SOUTH WEST	3	1,074,791	170,878	2,110,550	59,764,128	165,152	26,257	30.15	349.75
AKAM	6	308,532	49,053	2,216,584	62,766,677	2,152,477	342,216	33.91	1,279.58
BOGI	1	154,656	24,588	123,655	3,501,520	109,542	17,416	22.48	142.41
EBUGHU	9	1,272,634	202,332	7,341,476	207,887,475	1,144,763	182,002	22.48	1,027.46
EBUGHU EAST	4	1,789,957	284,580	734,910	20,810,336	1,165,959	185,372	23.84	73.13
EBUGHU NORTH EAST	6	1,159,949	184,417	3,308,309	93,680,890	2,297,179	365,222	28.29	507.98
EBUGHU SOUTH	2	1,472,272	234,072	3,658,963	103,610,306	211,384	33,607	22.48	442.64
MIMBO	2	145,159	23,078	2,269,239	64,257,700	101,075	16,070	32.53	2,784.32
UKPAM	4	30,150	4,793	255,127	7,224,393	257,715	40,973	59.30	1,507.14
NORTH ORON	2	1,051,574	167,187	602,220	17,052,973	4,918	782	28.40	102.00
ORON WEST	2	1,664,892	264,696	4,135,725	117,110,704	60,349	9,595	37.24	442.43
IZOMBE	9	635,775	101,080	3,048,245	86,316,696	3,167,985	503,668	36.50	853.94
OSSU	5	630,044	100,169	3,082,386	87,283,462	3,589,036	570,610	36.50	871.36
OKWORI	7	4,344,117	690,658	2,109,825	59,743,598	41,315	6,569	75.34	86.50
NDA	2	1,008,652	160,363	465,926	13,193,557	-	-	63.11	82.27
TOTAL	78	23,827,851	3,788,319	46,481,560	1,316,211,362	15,598,856	2,480,015		347.44

Table 3i

Crude Oil, Gas and Water Production - January - December, 2005
Company: NPDC

NAME OF FIELD	NUMBER OF WELL	QTY. OF OIL PRODUCED		QTY. OF GAS PRODUCED		QTY. OF WATER PRODUCED		API GRAVITY	GAS/OIL RATIO
		bbls	m3	m3	m3	bbls	m3		
ABURA	5	1,329,704	211,406	1,160,831	32,871,083	577,266	91,778	0	155.49
OREDO	3	707,733	112,520	1,733,846	49,097,065	201,820	32,087	0	436.34
OZIENGBE SOUTH	1	274,921	43,709	1,283,209	36,336,441	27,697	4,403	0	831.33
OKONO/OKPOHO	10	19,872,213	3,159,424	15,216,026	430,869,933	10,197	1,621	41.3	136.38
TOTAL	19	22,184,571	3,527,058	19,393,913	549,174,521	816,980	129,889		155.70

Crude Oil Production by Company, Crude Stream - January - December, 2005 (Barrels)

Table 4a

COMPANY	Forcados Blend	Bonny Light	Brass Blend	Escravos Light	Pennington Light	Antan Blend	Amenam Blend	IMA	Qua-Iboe Light	Oso Condensate	UKPOKITI	OKONO	EA Crude (a)	YOHO (a)	Amenam (a)	ABO	OBE	OKWB	BONGA	Total	PERCENTAGE SHARE	
JOINT VENTURE COMPANIES:																						
SHELL	135,278,000	154,920,270	4,787,880	0	0	0	0	0	0	0	0	0	0	42,439,486	0	0	0	0	0	0	337,435,636	38.72
MOBIL	0	0	0	0	0	0	0	0	137,670,857	23,082,734	0	0	0	49,087,510	0	0	0	0	0	0	209,841,101	22.93
CHEVRON	0	14,875,851	1,676,892	110,940,384	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	127,393,127	13.86
ELF	0	10,557,455	0	0	0	0	28,129,723	0	0	0	0	0	0	0	40,909,893	0	0	0	0	0	79,597,071	8.66
NADOPHILLIPS	2,137,199	0	69,125,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62,263,035	6.78
TEXACO	0	0	0	0	5,469,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,469,970	0.60
PAN_OCEAN	6,631,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,631,714	0.94
SUB TOTAL	146,046,915	180,383,084	66,500,617	110,940,384	5,469,970	-	28,129,723	-	137,670,857	23,082,734	-	-	-	42,439,486	49,087,510	40,909,893	-	-	-	-	830,631,673	90.39
PROD. SHARING COMPANIES:																						
ADDAX	0	0	1,271,967	0	0	17,291,363	0	0	0	0	0	0	0	0	0	0	0	0	5,340,638	0	23,813,968	2.89
SNEPCO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,666,520	1,666,520	0.17
SUB TOTAL	-	-	1,271,967	-	-	17,291,363	-	-	-	-	-	-	-	-	-	-	-	-	5,340,638	1,666,520	26,380,488	2.76
SERVICE CONTRACT:																						
HENR	0	0	4,317,081	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,317,081	0.47
NAE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11,330,731	0	0	0	0	11,330,731	1.23
SUB TOTAL	-	-	4,317,081	-	-	-	-	-	-	-	-	-	-	-	-	11,330,731	-	-	-	-	16,647,812	1.70
INDEPENDENT/SOLE RISK:																						
NPDC/ANR	0	0	0	0	0	0	0	0	0	0	0	19,900,957	0	0	0	0	0	0	0	0	19,900,957	2.17
NPDC	2,025,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,025,562	0.23
DUBRI	0	0	0	152,791	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	152,791	0.02
KONOL	0	0	0	726,530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	726,530	0.08
EPGA/ONOCO	0	0	0	0	0	0	0	0	0	0	2,918,248	0	0	0	0	0	0	0	0	0	2,918,248	0.33
AMN	0	0	0	0	0	0	0	839,956	0	0	0	0	0	0	0	0	0	0	0	0	839,956	0.09
CAVENDISH PETROLEUM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,408,276	0	0	0	1,408,276	0.16
ATLAS	0	0	0	0	0	0	0	0	0	0	163,879	0	0	0	0	0	0	0	0	0	163,879	0.02
KONTINENTAL OIL	0	0	0	0	13,241,057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,241,057	1.44
MONSPULO	0	0	0	0	0	0	5,794,199	0	0	0	0	0	0	0	0	0	0	0	0	0	5,794,199	0.63
NIGER DELTA PET. RES.	0	141,028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	141,028	0.02
CHEVRON	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
ELF	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
MOBIL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
SUB TOTAL	2,025,562	141,028	879,231	13,241,057	5,794,199	-	839,956	-	3,082,227	19,900,957	-	-	-	-	-	1,408,276	-	-	-	47,312,492	5.19	
GRAND TOTAL	148,072,477	180,494,812	72,089,665	111,819,615	18,711,027	22,895,561	28,129,723	839,956	137,670,857	23,082,734	3,082,227	19,900,957	42,439,486	49,087,510	40,909,893	11,330,731	1,408,276	5,340,638	1,666,520	918,972,468	100.00	
PERCENTAGE SHARE	16.11	19.64	7.84	12.17	2.04	2.55	3.04	0.09	14.94	2.91	0.34	2.17	4.82	6.34	4.44	1.23	0.16	0.60	0.17	100.00	-	

Table 4b

Monthly Analysis of Crude Oil Production by Stream - January - December, 2005

CRUDE STREAM	Forcados Blend	Bonny Light	Brass Blend	Escravos Light	Pennington Light	Antan Blend	Amenam Blend	IMA	Qua- Iboe Light	Oso Condensate	UKPOKITI	OKONO	EA Crude (af)	YOHO (af)	Amenam (af)	ABO	OBE	OKWB	BONGA	Total	PERCENTAGE SHARE	
COMPANY																						
JANUARY	12,779,524	15,463,732	5,617,210	9,002,501	1,707,757	1,875,313	2,467,782	82,099	9,446,561	2,032,274	154,610	1,710,629	3,796,209	3,599,529	3,548,459	967,042	204,990	0	0	74,456,221	8.10	
FEBRUARY	11,530,232	14,440,329	4,983,906	8,421,573	1,549,209	1,582,038	2,282,566	85,688	9,343,199	1,813,284	157,196	1,488,466	3,254,870	3,275,360	3,099,701	885,687	150,918	0	0	68,344,222	7.44	
MARCH	12,526,893	16,531,565	7,479,630	9,334,555	1,716,668	1,763,626	2,321,808	75,323	10,602,512	1,955,761	180,442	1,747,661	3,820,143	3,684,497	3,602,388	976,427	149,311	75,887	0	78,545,094	8.55	
APRIL	12,251,852	15,675,088	5,992,034	9,206,083	1,639,670	1,744,701	2,455,612	66,627	10,090,309	2,007,837	151,649	1,526,354	2,936,125	3,516,936	3,301,700	943,727	140,593	270,509	0	73,917,406	8.04	
MAY	12,686,963	16,103,616	6,116,395	9,399,621	1,663,963	1,779,436	2,470,088	83,328	11,729,146	1,804,927	1,418,337	1,731,263	3,622,203	3,606,606	3,403,092	991,118	143,346	455,624	0	79,209,072	8.62	
JUNE	12,335,219	15,744,458	6,330,024	9,281,329	1,500,787	1,885,997	2,380,720	83,464	11,406,174	1,497,988	188,974	1,619,849	3,525,743	2,566,359	3,459,981	987,039	79,278	548,001	0	75,421,384	8.21	
JULY	12,460,521	15,115,128	6,024,557	9,649,580	1,545,644	2,001,426	2,400,383	61,751	12,065,589	1,514,143	183,037	1,657,983	3,332,774	4,831,221	3,165,016	995,784	68,271	711,369	0	77,784,170	8.46	
AUGUST	12,675,013	15,064,221	6,067,727	9,465,859	1,575,495	2,092,129	2,190,924	64,356	12,318,657	1,707,495	177,327	1,716,835	3,537,271	4,904,895	2,326,297	976,307	71,496	757,013	0	77,689,317	8.45	
SEPTEMBER	11,912,657	14,272,024	5,894,073	9,343,760	1,535,174	2,039,437	2,237,982	58,025	12,488,038	1,938,216	124,171	1,610,189	3,571,462	4,822,315	3,757,884	927,788	94,325	617,225	0	77,244,745	8.41	
OCTOBER	12,450,747	14,177,297	6,075,771	9,231,376	1,499,546	2,136,139	2,345,998	60,177	12,987,362	2,188,337	116,569	1,670,119	3,781,019	4,883,110	3,745,074	904,559	113,224	614,180	0	78,980,604	8.59	
NOVEMBER	12,086,687	14,182,598	5,382,226	9,474,198	1,383,660	2,012,884	2,192,804	63,000	12,668,140	2,097,351	119,624	1,689,191	3,548,576	4,589,514	3,696,577	853,616	92,264	501,461	52,350	76,686,719	8.34	
DECEMBER	12,376,169	13,724,561	6,126,112	10,009,180	1,393,454	2,082,435	2,383,056	56,118	12,525,174	2,525,121	110,291	1,732,418	3,713,091	4,807,168	3,803,727	921,637	100,260	789,369	1,514,170	80,693,511	8.76	
GRAND TOTAL	148,072,477	180,494,612	72,089,665	111,819,615	18,711,027	22,995,561	28,129,723	839,956	137,670,857	23,082,734	3,082,227	19,900,957	42,439,486	49,087,510	40,909,893	11,330,731	1,408,276	5,340,638	1,566,520	918,972,465	100.00	
PERCENTAGE SHARE	16.11	19.64	7.84	12.17	2.04	2.50	3.06	0.09	14.98	2.51	0.34	2.17	4.62	5.34	4.45	1.23	0.15	0.58	0.17	100.00		

Source: COMD

Note: (af) means Alternative Funding Joint Venture.

Crude Oil Production by Company, Crude Stream - January - December, 2005

Table 4c

COMPANY	MONTHS	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	PERCENTAGE SHARE
JOINT VENTURE COMPANIES:															
SHELL		28,382,481	25,937,975	31,073,670	27,846,865	29,276,331	28,650,171	28,188,373	28,928,763	27,436,606	27,664,943	26,849,154	27,200,323	337,435,655	36.72
MOBIL		15,078,364	14,431,843	16,242,770	15,615,082	17,140,679	15,470,521	18,410,949	18,931,047	19,248,569	20,058,809	19,355,005	19,857,463	209,841,101	22.83
CHEVRON		10,532,523	9,772,294	10,798,769	10,585,602	10,853,208	10,657,929	10,911,247	10,717,015	10,301,514	10,336,776	10,622,169	11,304,081	127,393,127	13.86
ELF		7,140,622	6,307,362	6,955,466	6,712,076	6,850,208	6,877,878	6,521,135	5,021,035	6,725,634	7,109,999	6,679,260	6,696,396	79,597,071	8.66
NAOC/PHILLIPS		5,252,198	4,637,079	5,313,488	5,212,974	5,310,483	5,488,834	5,111,694	5,201,961	5,135,737	5,268,998	4,961,657	5,367,932	62,263,035	6.78
TEXACO		490,103	452,656	486,450	466,751	503,791	459,076	463,355	466,327	432,807	436,852	401,612	410,190	5,469,970	0.60
PAN - OCEAN		656,485	681,724	673,068	726,518	752,101	715,165	744,279	740,540	734,963	691,813	775,570	739,488	8,631,714	0.94
SUB TOTAL		67,532,776	62,220,933	71,543,681	67,165,868	70,686,801	68,319,574	70,351,032	70,006,688	70,015,830	71,568,190	69,644,427	71,575,873	830,631,673	90.39
PROD. SHARING COMPANIES															
ADDAX		1,582,278	1,302,908	1,555,499	1,730,987	1,935,326	2,002,179	2,264,230	2,355,040	2,206,376	2,303,567	2,112,287	2,463,291	23,813,968	2.59
SNEPCO		0	0	0	0	0	0	0	0	0	0	52,350	1,514,170	1,566,520	0.17
SUB TOTAL		1,582,278	1,302,908	1,555,499	1,730,987	1,935,326	2,002,179	2,264,230	2,355,040	2,206,376	2,303,567	2,164,637	3,977,461	25,380,488	2.76
SERVICE CONTRACT:															
AENR		308,015	300,419	380,044	358,292	369,868	356,391	360,879	365,443	389,225	395,570	369,520	363,415	4,317,081	0.47
NAE		967,042	885,687	976,427	943,727	991,118	987,039	995,784	976,307	927,788	904,559	853,616	921,637	11,330,731	1.23
SUB TOTAL		1,275,057	1,186,106	1,356,471	1,302,019	1,360,986	1,343,430	1,356,663	1,341,750	1,317,013	1,300,129	1,223,136	1,285,052	15,647,812	1.70
INDEPENDENTS/SOLE RISK:															
NPDC/AENR		1,710,629	1,488,466	1,747,661	1,526,354	1,731,263	1,619,849	1,657,983	1,716,835	1,610,189	1,670,119	1,689,191	1,732,418	19,900,957	2.17
NPDC		221,201	222,223	230,004	191,605	205,831	137,509	128,838	162,280	79,443	143,887	81,509	221,232	2,025,562	0.22
DUBRI		9,806	5,007	15,435	15,828	15,472	10,448	10,705	16,298	16,277	10,558	16,179	10,688	152,701	0.02
CONOIL		66,168	58,010	63,163	61,056	62,802	60,712	62,583	62,481	60,206	59,176	46,814	63,359	726,530	0.08
EPGA/CONOCO		143,047	145,749	168,441	139,896	1,406,060	168,197	144,793	136,752	121,050	116,036	118,638	109,589	2,918,248	0.32
AMNI		82,099	85,688	75,323	66,627	83,328	83,464	61,751	64,356	58,025	60,177	63,000	56,118	839,956	0.09
CAVENDISH PETROLEUM		204,990	150,918	149,311	140,593	143,346	79,278	68,271	71,496	94,325	113,224	92,264	100,260	1,408,276	0.15
ATLAS		11,563	11,447	12,001	11,753	12,277	20,777	38,244	40,575	3,121	533	986	702	163,979	0.02
CONTINENTAL OIL		1,217,654	1,096,553	1,230,218	1,172,919	1,160,172	1,041,711	1,082,289	1,109,168	1,102,367	1,062,694	982,048	983,264	13,241,057	1.44
MONIPULO		398,953	370,214	397,886	391,901	405,408	534,256	556,788	605,598	560,523	556,057	505,523	511,091	5,794,198	0.63
NIGER DELTA PET. RES.		0	0	0	0	0	0	0	0	0	16,257	58,367	66,404	141,028	0.02
SUB TOTAL		4,066,110	3,634,275	4,089,443	3,718,532	5,225,959	3,756,201	3,812,245	3,985,839	3,705,526	3,808,718	3,654,519	3,855,125	47,312,492	5.15
GRAND TOTAL		74,456,221	68,344,222	78,545,094	73,917,406	79,209,072	75,421,384	77,784,170	77,689,317	77,244,745	78,980,604	76,686,719	80,693,511	918,972,465	100.00
PERCENTAGE SHARE		8.10	7.44	8.55	8.04	8.62	8.21	8.46	8.45	8.41	8.59	8.34	8.78	100.00	

Table 5

Annual Crude Oil Lifting (Domestic & Export) January - December, 2005

COMPANY	NNPC LIFTINGS			COMPANY LIFTINGS	TOTAL LIFTINGS	% DISTRIBUTION
	DOMESTIC ALLOCATION	*EXPORT	NNPC TOTAL			
JVC :						
SHELL	78,667,178	99,481,789	178,148,967	164,636,238	342,785,205	
*EXXONMOBIL	19,780,556	91,568,455	111,349,011	97,391,947	208,740,958	
CHEVRONTEXACO	61,398,470	15,634,383	77,032,853	54,352,041	131,384,894	
ELF	2,893,996	29,553,994	32,447,990	43,665,445	76,113,435	
NAOC/ PHILLIPS	949,576	43,647,650	44,597,226	25,397,412	69,994,638	
TEXACO	-	-	-	-	-	
PAN-OCEAN	-	3,664,932	3,664,932	3,595,628	7,260,560	
Sub - Total	163,689,776	283,551,203	447,240,979	389,038,711	836,279,690	90.95
PSC :						
ADDAX	-	9,767,820	9,767,820	12,938,259	22,706,079	
Sub - Total	-	9,767,820	9,767,820	12,938,259	22,706,079	2.47
SERVICE CONTRACT:						
AENR	-	778,709	778,709	1,560,000	2,338,709	
NAE	-	1,374,739	1,374,739	8,368,327	9,743,066	
Sub - Total	-	2,153,448	2,153,448	9,928,327	12,081,775	1.31
INDEPENDENT/SOLE RISK:						
NPDC	-	-	-	2,397,416	2,397,416	
NPDC/AENR	-	-	-	20,140,816	20,140,816	
ATLAS/SOGW	-	-	-	193,369	193,369	
CAVENDISH	-	-	-	1,478,265	1,478,265	
CONSOLIDATED	-	-	-	2,358,625	2,358,625	
CONTINENTAL	-	-	-	12,702,476	12,702,476	
DUBRI	-	-	-	155,000	155,000	
EPGA/CONOCO/EXPRESS	-	-	-	1,314,111	1,314,111	
AMNI	-	-	-	775,426	775,426	
SNEPCO	-	-	-	896,769	896,769	
MONI PULO	-	-	-	5,981,132	5,981,132	
NIG.DELTA PET.RES. LTD	-	-	-	50,000	50,000	
Sub - Total	-	-	-	48,443,405	48,443,405	5.27
GRAND-TOTAL	163,689,776	295,472,471	459,162,247	460,348,702	919,510,949	100.00

Source: COMD

* Exxonmobil Lifting includes 24,112,420 barrels of Oso Condensates.

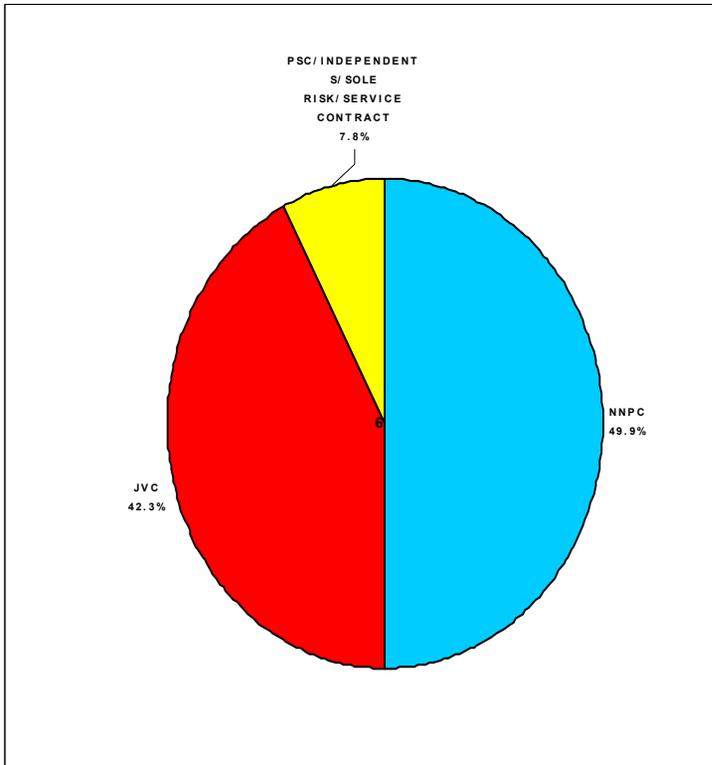
**75,977,618 bbls were supplied to the Refineries.

***Domestic Allocation includes 3,791,238 barrels of Crude Oil Exchange for Basrah light

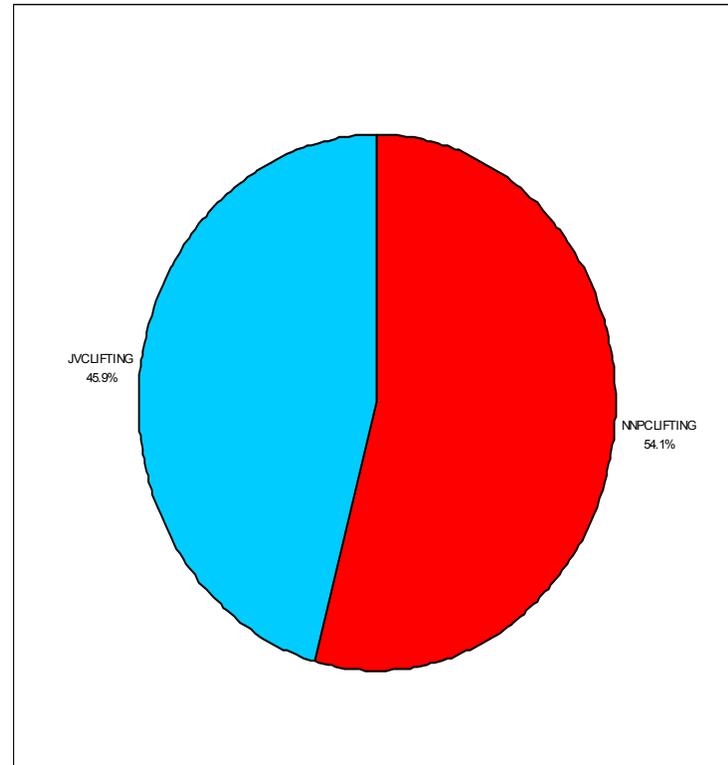
Figure 1:

Annual Crude Oil Lifting Pie Charts: January-December, 2005

TOTAL LIFTINGS



JVCs AND NNPC LIFTINGS



Analysis of Crude Oil Production Vs Lifting: January - December, 2005

COMPANY	PRODUCTION	SUPPLY TO REFINERIES	*EXPORT	**VOLUME NOT LIFTED
JVC :				
SHELL	337,435,655	33,834,795	309,779,449	(6,178,589)
MOBIL	209,841,101	950,400	207,790,558	1,100,143
CHEVRONTEXACO	132,863,097	41,192,423	89,363,432	2,307,242
ELF	79,597,071	-	76,113,435	3,483,636
NAOC/ PHILLIPS	62,263,035	-	69,994,638	(7,731,603)
PAN-OCEAN	8,631,714	-	7,260,560	1,371,154
Sub - Total	830,631,673	75,977,618	760,302,072	(5,648,017)
PSC :				
ADDAX	23,813,968	-	22,706,079	1,107,889
Sub - Total	23,813,968	-	22,706,079	1,107,889
SERVICE CONTRACT:				
AENR	4,317,081	-	2,338,709	1,978,372
NAE	11,330,731	-	9,743,066	1,587,665
Sub - Total	15,647,812	-	12,081,775	3,566,037
INDEPENDENT/SOLE RISK:				
NPDC	2,025,562	-	2,397,416	(371,854)
NPDC/AENR	19,900,957	-	20,140,816	
ATLAS/SOGW	163,979	-	193,369	(29,390)
CAVENDISH	1,408,276	-	1,478,265	(69,989)
CONOIL	726,530	-		726,530
CONSOLIDATED	0	-	2,358,625	(2,358,625)
CONTINENTAL	13,241,057	-	12,702,476	538,581
DUBRI	152,701	-	155,000	(2,299)
EPGA/CONOCO	2,918,248	-	1,314,111	1,604,137
AMNI	839,956	-	775,426	64,530
SNEPCO	1,566,520	-	896,769	669,751
MONI PULO	5,794,198	-	5,981,132	(186,934)
NIGER DELTA PET. RES.LTD.	141,028	-	50,000	
Sub - Total	48,879,012	-	48,443,405	584,438
GRAND-TOTAL	918,972,465	75,977,618	843,533,331	(389,653)

Source : COMD.

*Export figures include 83,920,920bbls for PPMC exports.

**Figures in parenthesis () are quantity lifted from stock.

Table 7

Analysis of Domestic Crude Oil Allocation: January - December, 2005

MONTHS	SUPPLY TO REFINERIES	PPMC EXPORT	TOTAL
JANUARY	5,983,056	5,607,423	11,590,479
FEBRUARY	5,589,582	4,743,621	10,333,203
MARCH	5,988,374	6,690,494	12,678,868
APRIL	6,075,123	5,298,085	11,373,208
MAY	4,915,900	9,285,308	14,201,208
JUNE	5,515,575	6,650,962	12,166,537
JULY	6,478,713	8,540,386	15,019,099
AUGUST	5,868,095	9,441,168	15,309,263
SEPTEMBER	6,022,282	7,332,476	13,354,758
OCTOBER	9,884,745	5,696,487	15,581,232
NOVEMBER	7,232,948	9,360,539	16,593,487
DECEMBER	6,423,225	5,273,971	11,697,196
TOTAL	75,977,618	83,920,920	159,898,538

Source: COMD

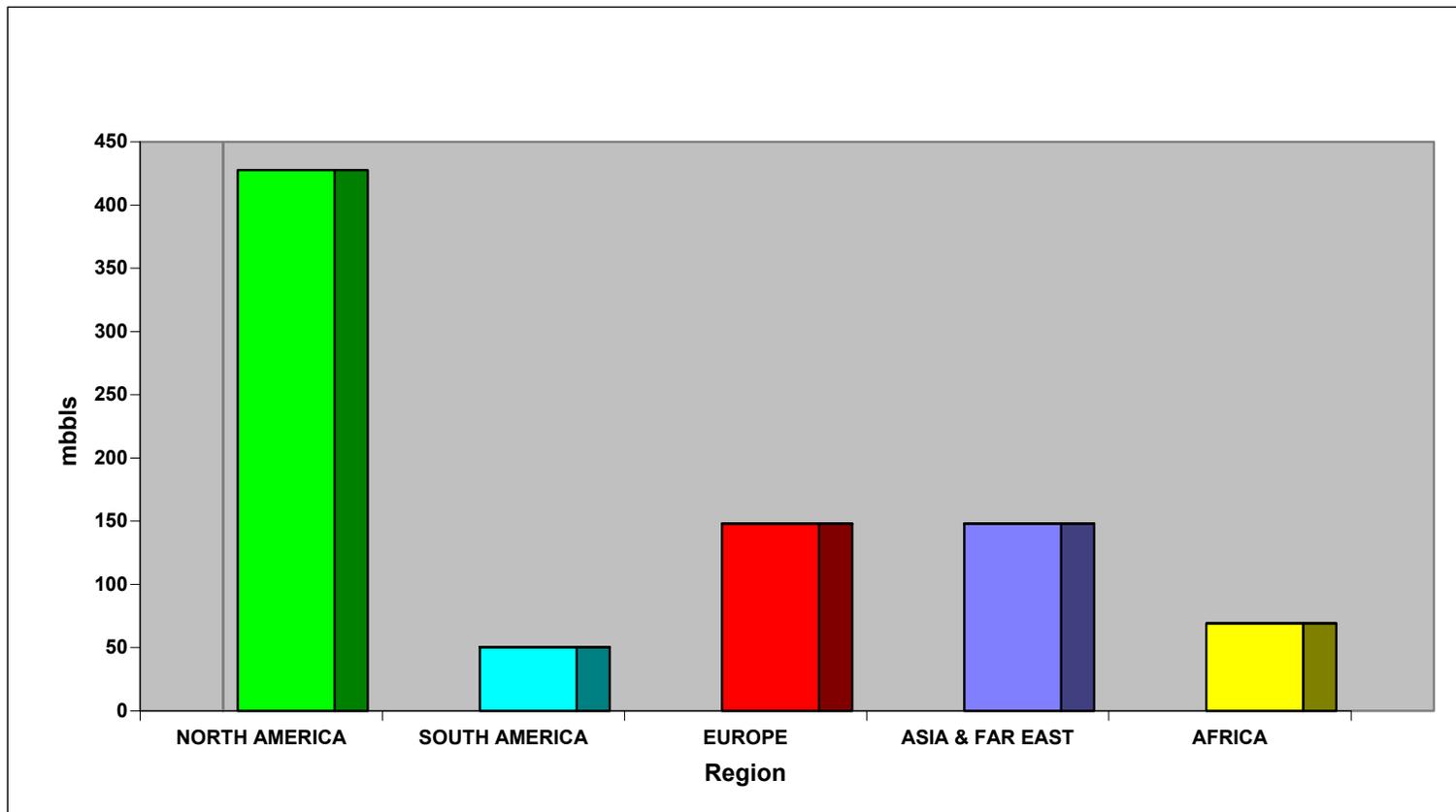
Nigeria Crude Oil Exports by Destination - January-December, 2005.

REGION/COUNTRY	QUANTITY (bbls)	% Distribution
NORTH AMERICA:		
Canada	45,408,992	
U.S.A	382,253,718	
SUB-TOTAL: North America	427,662,710	50.70
SOUTH AMERICA:		
Argentina	-	
Brazil	42,387,774	
Uruguay	2,439,590	
Peru	2,906,969	
Chile	2,841,393	
SUB-TOTAL: South America	50,575,726	6.00
CARRIBBEAN ISLAND:		
Virgin Island	-	
EUROPE:		
Germany	6,682,895	
France	31,870,252	
Italy	23,411,686	
Netherlands	20,831,907	
Portugal	15,839,110	
Spain	44,655,725	
Sweeden	929,999	
Switzerland	0	
United Kingdom	3,825,406	
New Zealand	148,046,980	
SUB-TOTAL: Europe		17.55
ASIA & FAR EAST:		
Japan	15,409,880	
Singapore	-	
India	94,085,400	
Indonesia	16,241,613	
Korea	9,382,011	
Taiwan	-	
China	9,268,952	
Thailand	-	
Isreal	1,997,363	
New Zealand	1,582,240	
SUB-TOTAL: Asia & Far East	147,967,459	17.54
AFRICA:		
Ghana	13,032,524	
Ivory Coast	26,576,395	
Algeria	-	
Senegal	6,815,015	
Cameroun	9,111,873	
South Africa	13,744,649	
SUB-TOTAL: Africa	69,280,456	8.21
Others	-	
*GRAND-TOTAL	843,533,331	100.00

Source: COMD

Export figures include 83,920,920bbls for PPMC exports.

Figure 2: Crude Oil Exports by Destination for year ending 2005



Federation Accounts Crude Oil Export Receipts: January - December, 2005

Table 9a

Crude type	Forcados Blend		Qua-Iboe Light		Bonny Light		Abo		Pennington Light		Escravos Light		Brass Blend	
	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)
JANUARY	6,167,003	267,742,776.90	4,629,234	205,984,986.30	2,964,699	132,707,144.20	0	0.00	0	0.00	946,938	41,182,333.62	3,919,793	169,720,110.20
FEBRUARY	3,498,861	165,593,653.00	4,659,716	218,038,852.16	5,661,268	267,659,524.20	0	0.00	0	0.00	946,338	41,309,298.62	3,794,219	176,715,507.00
MARCH	4,144,336	221,115,578.35	4,706,022	254,473,819.60	3,726,427	199,181,647.70	631,520	34,950,842.88	0	0.00	1,895,882	99,490,194.05	3,797,316	202,835,941.99
APRIL	5,189,919	274,107,517.20	2,835,595	145,401,702.63	3,778,193	200,654,725.14	0	0.00	0	0.00	1,896,128	99,686,712.82	1,899,596	99,107,689.57
MAY	5,201,107	253,381,520.12	4,751,544	230,603,238.05	4,294,802	204,390,849.59	0	0.00	0	0.00	941,415	45,859,148.90	3,710,524	187,063,880.93
JUNE	3,609,104	197,806,596.21	5,691,337	305,524,622.20	3,701,376	196,853,905.75	698,777	36,430,040.12	947,327	54,957,281.25	2,843,349	157,642,503.43	3,137,833	173,205,311.25
JULY	5,420,642	316,709,800.09	6,655,393	390,232,792.06	4,429,318	260,035,537.71	0	0.00	0	0.00	947,058	57,753,490.96	4,231,664	249,349,957.37
AUGUST	3,336,741	221,315,195.53	6,700,359	439,591,347.28	2,856,027	180,875,647.02	699,857	44,566,893.76	0	0.00	0	0.00	3,033,843	200,515,834.23
SEPTEMBER	3,826,686	246,639,414.62	6,701,854	429,235,208.83	3,719,538	237,721,846.01	0	0.00	947,145	62,020,001.75	0	0.00	3,345,722	210,289,788.30
OCTOBER	5,311,789	324,957,375.64	5,704,194	352,769,909.16	3,702,869	224,040,733.67	0	0.00	0	0.00	0	0.00	3,283,880	201,044,493.90
NOVEMBER	3,355,454	183,985,072.75	5,702,605	312,472,895.00	2,295,290	126,495,376.28	0	0.00	0	0.00	0	0.00	5,529,164	310,379,013.15
DECEMBER	6,192,137	359,898,009.61	5,752,611	346,494,316.24	2,846,552	161,167,214.82	674,882	35,926,668.39	0	0.00	0	0.00	4,150,562	244,929,748.02
TOTAL	55,253,779	3,033,252,510.02	64,490,464	3,630,823,689.51	43,976,359	2,391,784,152.09	2,705,036	151,874,445.15	1,894,472	116,977,283.00	10,417,108	542,923,682.40	43,834,116	2,425,157,275.91

Source : COMD

Federation Accounts Crude Oil Export Receipts: January - December, 2005

Crude type	Odudu Blend		Antan Blend		AMENAM		Yoho Light		EA Blend		Oso Condensate		TOTAL	
	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds(US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)	Quantity (bbls)	Proceeds (US\$)
JANUARY	949,144	41,373,186.96	941,018	36,740,298.10	0	0.00	949,028	42,951,109.22	948,351	43,388,006.60	1,830,542	80,706,471.53	24,245,750	1,062,496,423.63
FEBRUARY	0	0.00	0	0.00	1,898,066	91,571,252.05	949,047	43,257,562.26	0	0.00	914,371	44,617,647.32	22,321,886	1,048,763,296.61
MARCH	1,993,353	105,543,591.60	947,338	46,442,067.21	949,108	50,689,960.06	950,000	49,302,150.00	937,938	49,032,584.83	910,666	49,315,295.90	25,589,906	1,362,373,674.17
APRIL	1,910,426	101,612,134.48	946,899	43,949,642.26	948,785	47,814,968.86	1,897,289	98,202,181.55	947,984	50,991,111.38	950,278	48,489,835.51	23,201,092	1,210,018,221.40
MAY	0	0.00	697,080	30,679,550.08	3,764,182	186,613,984.13	904,674	43,797,077.69	947,578	45,321,708.16	950,000	48,012,050.00	26,162,906	1,275,723,007.65
JUNE	940,427	49,567,085.89	946,061	50,252,353.13	0	0.00	908,856	49,010,968.66	0	0.00	902,618	51,796,733.93	24,327,065	1,323,047,401.82
JULY	948,733	55,323,467.43	574,679	35,131,276.63	0	0.00	948,640	55,124,521.76	0	0.00	905,796	53,026,203.64	25,061,923	1,472,687,047.65
AUGUST	0	0.00	947,645	58,614,662.42	374,455	23,178,764.50	949,520	63,555,171.68	948,361	65,594,336.93	905,134	58,760,394.15	20,751,942	1,356,568,247.50
SEPTEMBER	0	0.00	697,074	41,696,178.38	3,795,834	242,768,321.21	1,897,355	120,875,628.71	948,050	61,600,496.80	952,019	61,221,485.83	26,831,277	1,714,068,370.44
OCTOBER	1,896,787	114,424,659.42	928,272	51,524,987.18	0	0.00	1,897,193	114,368,438.28	947,718	58,845,706.06	950,450	57,067,869.35	24,623,152	1,499,044,172.66
NOVEMBER	2,845,878	159,517,816.23	967,115	48,450,498.44	0	0.00	949,507	52,136,479.86	947,900	53,302,062.74	949,962	51,369,195.15	23,542,875	1,298,108,409.60
DECEMBER	2,845,677	165,499,373.52	700,731	36,652,923.29	0	0.00	1,898,352	111,321,337.57	1,895,912	111,571,439.97	1,855,281	106,417,987.47	28,812,697	1,679,879,018.90
TOTAL	14,330,425	792,861,315.53	9,293,912	480,134,437.12	11,730,430	642,637,250.81	15,099,461	843,902,627.24	9,469,792	539,647,453.47	12,977,117	710,801,169.78	295,472,471	16,302,777,292.03

Table 9b

**Federation Accounts Crude Oil Export Vs Monthly Average Weighted Price:
January - December, 2005**

MONTHS	Quantity (bbls)	Proceeds (US\$)	Weighted Price
JANUARY	24,245,750	1,062,496,423.63	43.8220
FEBRUARY	22,321,886	1,048,763,296.61	46.9836
MARCH	25,589,906	1,362,373,674.17	53.2387
APRIL	23,201,092	1,210,018,221.40	52.1535
MAY	26,162,906	1,275,723,007.65	48.7608
JUNE	24,327,065	1,323,047,401.82	54.3858
JULY	25,061,923	1,472,687,047.65	58.7619
AUGUST	20,751,942	1,356,568,247.50	65.3707
SEPTEMBER	26,831,277	1,714,068,370.44	63.8832
OCTOBER	24,623,152	1,499,044,172.66	60.8795
NOVEMBER	23,542,875	1,298,108,409.60	55.1381
DECEMBER	28,812,697	1,679,879,018.90	58.3034
TOTAL	295,472,471	16,302,777,292.03	55.1753

Federation Accounts Gas Export Receipts: January - December, 2005

Table 9c

Gas type	LNG FEEDSTOCKS		NGL/LPG		Total
	Quantity (BTU)	Proceeds (US\$)	Quantity (MT)	Proceeds (US\$)	
Months					Proceeds (US\$)
JANUARY	30,368,700.210	19,114,111.690	26,251.000	8,964,716.500	28,078,828.190
FEBRUARY	25,570,274.630	16,762,022.990	42,433.000	15,103,673.300	31,865,696.290
MARCH	28,099,223.730	18,294,517.050	100,351.920	41,876,623.270	60,171,140.320
APRIL	25,790,178.840	16,794,282.110	43,910.000	15,952,314.200	32,746,596.310
MAY	30,368,273.120	20,834,943.540	99,442.540	35,238,790.490	56,073,734.030
JUNE	28,476,522.250	19,261,603.710	44,016.000	16,866,936.600	36,128,540.310
JULY	29,856,414.740	20,025,695.590	69,006.000	28,287,675.300	48,313,370.890
AUGUST	24,116,709.290	16,769,749.190	594.600	255,873.160	17,025,622.350
SEPTEMBER	14,010,248.970	10,442,465.980	75.525	37,962,483.120	48,404,949.100
OCTOBER	30,945,585.090	22,376,850.210	77,751.760	40,240,911.990	62,617,762.200
NOVEMBER	31,280,535.150	22,235,868.450	54,142.040	25,583,030.500	47,818,898.950
DECEMBER	32,012,375.420	24,929,332.280	70,330.000	36,832,809.900	61,762,142.180
TOTAL	330,895,041.440	227,841,442.790	703,753.990	303,165,838.330	531,007,281.120

Source : COMD

Figure 3a: NIGERIA CRUDE OIL AVERAGE WEIGHTED PRICE: January, 2005 - December, 2005

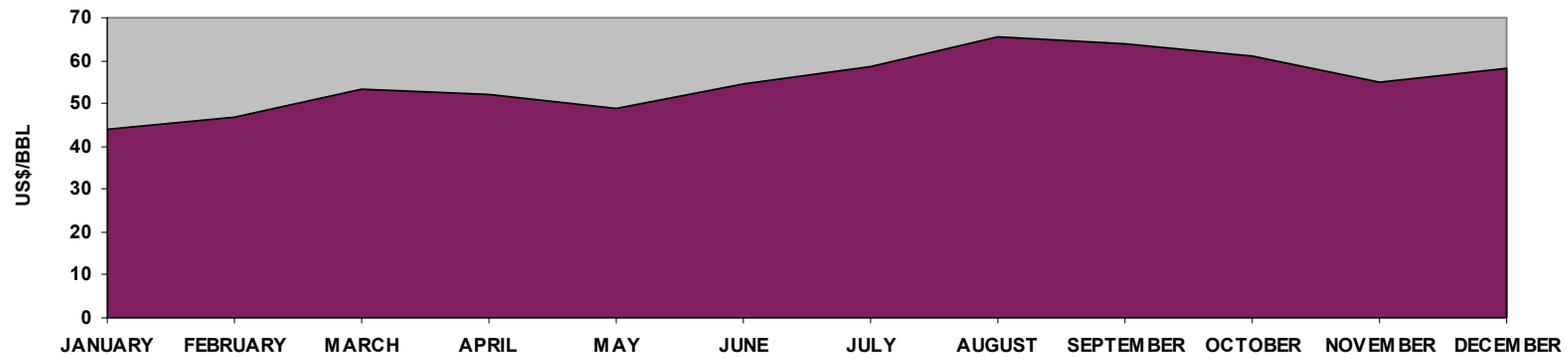


Figure 3b: NIGERIAN NGL AND LPG AVERAGE WEIGHTED PRICES: January, 2005 - December, 2005

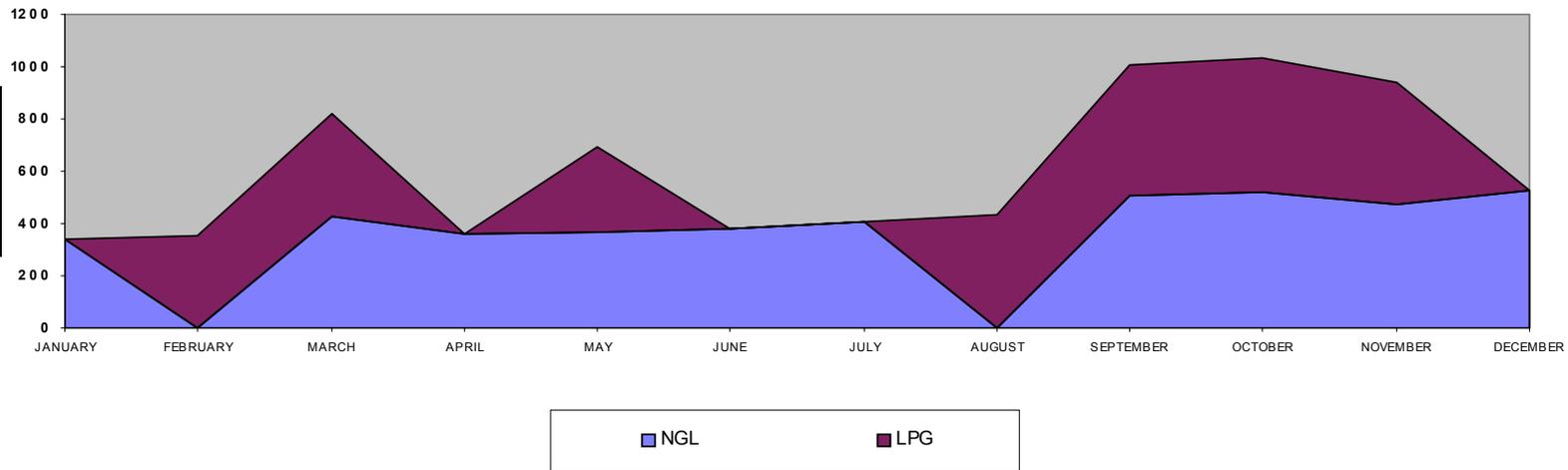


Table 10a

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Shell

NAME OF FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS SOLD TO THIRD PARTIES	GAS RE-INJECTED	GAS LIFT	GAS FLARED
ABURA	976,886	11,809	-	-	-	965,077
AFIESERE	1,372,954	102,739	-	-	-	1,270,215
AFREMO	1,674,678	12,789	-	-	-	1,661,889
AGBAYA	1,047,612	24,131	-	-	-	1,023,481
AJATITON	237,066	4,843	-	-	-	232,223
AJUJU	347,908	-	30,567	-	-	317,341
AKONO	134,884	3,481	-	-	-	131,403
AMUKPE	63,253	15,098	-	-	-	48,155
BATAN	1,751,985	-	274,973	-	-	1,477,012
BENISEDE	4,468,931	114,174	-	-	-	4,354,757
EGWA	9,968,754	-	6,226,200	-	-	3,742,554
ERIEMU	2,189,407	31,559	863,208	-	-	1,294,640
ESCRAVOS BEACH	2,110,594	16,577	-	-	-	2,094,017
EVWRENI	843,257	14,228	-	-	-	829,029
FORCADOS YOKRI	6,690,881	1,183,327	-	-	-	5,507,554
ISOKO	473,142	40,606	-	-	-	432,536
JONES CREEK	7,861,073	151,505	-	-	-	7,709,568
KANBO	5,297,367	137,889	-	-	-	5,159,478
KOKORI	2,142,233	104,310	-	-	-	2,037,923
OBEN	25,168,019	126,212	23,603,717	-	-	1,438,090
ODIDI	13,897,988	1,144,126	5,163,206	-	-	7,590,656
OGBOTOBO	2,847,247	66,055	-	-	-	2,781,192
OGINI	191,726	17,814	-	-	-	173,912
OLOMORO/OLEH	3,486,744	286,010	-	-	-	3,200,734
OPUKUSHI NORTH	922,307	21,315	-	-	-	900,992
OPOMOYO	5,109,274	129,761	-	-	-	4,979,513
OPUAMA	387,140	12,503	-	-	-	374,637
OPUKUSHI	8,290,598	191,586	-	-	-	8,099,012
ORONI	614,389	28,491	-	-	-	585,898
OTUMARA	6,427,557	106,004	-	-	-	6,321,553
OVHOR	643,197	111,116	170,399	-	-	361,682

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Shell

Table 10a
cont'd

NAME OF FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS SOLD TO THIRD PARTIES	GAS RE-INJECTED	GAS LIFT	GAS FLARED
OWEH	589,336	46,960	-	-	-	542,376
SAGHARA	690,858	7,642	-	-	-	683,216
SAPELE	10,846,604	83,017	8,784,145	-	-	1,979,442
SEIBOU	2,835,758	65,616	-	-	-	2,770,142
TUNU	5,077,891	132,011	-	-	-	4,945,880
UBEFAN	122,593	775	-	-	-	121,818
UGHELLI EAST	17,769,743	329,224	16,729,874	-	-	710,645
UGHELLI WEST	1,259,556	40,490	-	-	-	1,219,066
UTOROGO	59,463,619	289,484	56,026,658	-	-	3,147,477
UZERE EAST	545,372	13,986	-	-	-	531,386
UZERE WEST	2,099,893	54,109	-	-	-	2,045,784
ADIBAWA	1,405,727	33,735	-	-	-	1,371,992
ADIBAWA N/EAST	1,257,449	30,267	-	-	-	1,227,182
AGBADA	4,362,674	749,006	1,848,201	-	-	1,765,467
AHIA	1,381,195	25,778	-	-	-	1,355,417
AKASO	11,612,437	76,673	2,805,628	-	-	8,730,136
ALAKIRI	14,908,482	1,097,786	12,622,694	-	-	1,188,002
AWOBA N/WEST	1,139,728	39,248	553,110	-	-	547,370
AWOBA	13,358,470	74,891	6,687,855	-	-	6,595,724
BELEMA	4,961,610	215,892	1,277,728	-	-	3,467,990
BONNY	92,941,997	1,503,222	90,701,973	-	-	736,802
BONNY NORTH	1,066,856	25,599	-	-	-	1,041,257
CAWTHORNE CHANNEL	32,190,393	219,833	7,535,742	-	-	24,434,818
DIEBU CREEK	5,123,783	198,426	-	-	-	4,925,357
EGBEMA	833,470	25,700	-	-	-	807,770
EGBEMA WEST	1,558,160	16,330	-	-	-	1,541,830

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Shell

Table 10a
cont'd

NAME OF FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS SOLD TO THIRD PARTIES	GAS RE-INJECTED	GAS LIFT	GAS FLARED
EKULAMA	7,261,139	160,312	4,411,191	-	-	2,689,636
ELELENWA	1,130,518	152,403	400,574	-	-	577,541
ETELEBOU	1,947,292	35,891	-	-	-	1,911,401
GBARAN	4,010,253	34,405	750,839	-	-	3,225,009
IMO RIVER	3,715,356	187,591	-	-	-	3,527,765
ISIMIRI	1,552,783	23,824	-	-	-	1,528,959
KOLO CREEK	3,701,691	24,994	722,173	-	-	2,954,524
KRAKAMA	1,446,608	38,232	-	-	-	1,408,376
MINI NTA	3,514,966	69,936	-	-	-	3,445,030
NEMBE CREEK EAST	1,208,726	24,110	1,040,843	-	-	143,773
NEMBE CREEK	12,098,841	524,764	8,989,288	-	-	2,584,789
NKALI	5,128,723	28,290	-	-	-	5,100,433
NUN RIVER	2,560,645	264,472	-	-	-	2,296,173
OBELE	434,380	20,140	-	-	-	414,240
OBIGBO NORTH	24,006,260	1,254,900	15,745,951	-	-	7,005,409
ODEAMA CREEK	2,026,370	72,030	362,124	-	-	1,592,216
OGUTA	13,910,599	34,901	-	-	-	13,875,698
ORUBIRI	357,853	33,230	-	-	-	324,623
OTAMINI	584,814	9,229	-	-	-	575,585
RUMUEKPE	35,895	689	-	-	-	35,206
SANTA BARBARA	3,131,285	55,655	1,777,182	-	-	1,298,448
SANTA BARBARA SOUTH	193,858	3,573	99,934	-	-	90,351
SOKU	167,321,425	1,830,627	163,700,613	-	-	1,790,185
UBIE	837,733	20,960	-	-	-	816,773
UGADA	1,007,621	10,740	-	-	-	996,881
UMUECHEM	1,157,980	21,341	-	-	-	1,136,639
TOTAL	671,326,319	14,542,997	439,906,590	-	-	216,876,732

Table 10b

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Mobil

FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS RE-INJECTED	GAS FOR LPG/NGL AS FEEDSTOCK TO EPCL	GAS LIFT	GAS FLARED
ADUA	9,966,565	-	5,025,230	-	-	4,941,335
ASASA	26,199,959	1,230,000	4,545,800	-	-	20,424,159
EDOP	51,507,761	1,814,000	26,653,500	-	2,801,000	20,239,261
EKPE	6,247,527	2,198,900	533,900	-	1,393,400	2,121,327
EKPE WW	2,976,934	700,000	190,700	-	-	2,086,234
EKU	3,172,938	415,000	388,500	-	-	2,369,438
ENANG	8,933,543	175,000	2,561,420	-	-	6,269,123
ETIM/ETIMC	15,987,455	240,000	7,319,680	-	-	8,589,775
IDOHO	9,467,122	290,000	2,813,550	-	-	6,570,572
INANGA	1,539,346	-	10,500	-	-	1,528,846
INIM	1,791,745	420,000	910,530	-	-	749,215
ISOBO	100,776	-	-	-	-	100,776
IYAK	707,790	72,000	60,000	-	-	620,790
IYAK SE	44,185	-	-	-	-	44,185
MFEM	1,819,038	-	-	-	-	1,819,038
OSO	178,279,370	9,798,000	111,352,000	33,451,500	-	23,677,870
UBIT	29,608,685	791,000	2,925,350	-	-	25,892,335
UNAM	5,934,958	-	1,111,910	-	-	4,823,048
USARI	49,032,097	181,000	8,962,000	-	5,979,500	33,909,597
UTUE	3,085,183	360,000	310,500	-	-	2,657,683
YOHO	32,936,850	2,426,700	20,410,115	-	-	10,100,034
AWAWA	7,403,400	-	7,403,400	-	-	-
TOTAL	446,743,226	21,111,600	203,488,585	33,451,500	10,173,900	179,534,640

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Chevron

Table 10c

FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS SOLD TO THIRD PARTIES	GAS FOR LPG/NGL AS FEEDSTOCK TO EPCL	GAS LIFT	GAS FLARED
ABITEYE	1,800,095	167,127	-	-	-	1,632,968
UTONANA	2,126,538	-	-	-	-	2,126,538
MAKARABA	5,464,955	45,982	-	-	2,341,455	3,077,518
DIBI	283,671	-	-	-	-	283,671
JISIKE	2,060,576	1,092	-	-	-	2,059,484
ROBERKIRI	12,280,727	151,788	-	-	-	12,128,939
IDAMA	3,168,542	-	-	-	-	3,168,542
ABIGBORODO	20,993	-	-	-	-	20,993
JOKKA	28,739	-	-	-	-	28,739
DELTA SOUTH	17,096,976	74,825	6,994,372	-	-	10,027,779
DELTA	23,546,346	79,205	-	-	-	23,467,141
ISAN	1,569,797	46,720	-	-	-	1,523,077
WEST ISAN	1,413,188	-	-	-	-	1,413,188
EWAN	1,510,046	135,780	-	-	-	1,374,266
OKAN	78,296,364	12,346,434	49,245,971	4,737,012	-	11,966,947
MEFA	14,877,862	-	14,877,862	-	-	-
MEJI	18,591,825	131,035	-	-	-	18,460,790
MEREN	28,806,357	3,320,108	-	-	6,358,815	19,127,434
OKAGBA	138,503	-	-	-	-	138,503
TAPA	1,910,517	58,765	-	-	-	1,851,752
PARABE/EKO	8,732,852	648,260	-	-	-	8,084,592
MALU	8,355,132	10,585	-	-	-	8,344,547
MINA	34,647	-	-	-	-	34,647
INDA	2,672,609	-	-	-	-	2,672,609
MEJO	1,415,147	-	-	-	-	1,415,147
KITO	31,115	-	-	-	-	31,115
OPOLO	2,118,534	56,449	-	-	-	2,062,085
TOTAL	238,352,653	17,274,155	71,118,205	4,737,012	8,700,270	136,523,011

Table 10d

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Elf

FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS SOLD TO THIRD PARTIES	GAS RE-INJECTED	GAS FOR LNG	GAS LIFT	GAS FLARED
OBAGI/EREMA	11,994,589	703,783	0	0	8,580,198	987,101	1,723,507
OLO	903,144	86,023	0	0	0	0	817,122
IBEWA CONDENSATES	32,270,724	688,662	0	0	31,479,711	0	102,351
IBEWA OIL	4,947,437	26,506	0	0	4,901,203	0	19,728
OBAGI DEEP	9,675,531	0	0	0	9,438,852	0	236,678
OBAGI GAS-CAP	2,026,020	0	0	0	2,019,969	0	6,051
AFIA	583,973	0	0	0	0	72,084	511,889
EDIKAN	3,104,065	0	0	0	0	0	3,104,065
IME	1,059,878	0	0	0	0	109,509	950,369
ODUDU	3,293,292	226,178	0	0	0	245,013	2,822,102
OFON	17,163,663	881,959	0	0	0	0	16,281,704
AMENAMKPONO	120,871,215	3,901,690	894,496	112,810,362	0	0	3,264,668
TOTAL	207,893,532	6,514,800	894,496	112,810,362	56,419,934	1,413,708	29,840,233

**Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: NAOC**

Table 10e

FIELD	GAS PRODUCED	GAS USED AS FUEL	GAS SOLD TO THIRD PARTIES	GAS RE-INJECTED	FUEL GAS TO EPCL	GAS FOR LPG/NGL AS FEEDSTOCK TO EPCL	GAS FOR LNG	GAS LIFT	GAS FLARED
EBOCHA FIELDS	45,760,284	893,620	-	9,870,267	-	-	-	-	34,996,397
AKRI FIELDS	27,583,400	182,500	3,632,359	2,764,628	-	-	1,468,635	-	19,535,278
OBR/OBI FIELDS	246,245,479	14,796,783	5,643,774	52,394,926	10,339,647	8,148,638	129,398,982	3,871,059	21,651,670
OSHI FIELDS	11,542,871	1,036,000	-	-	-	-	-	-	10,506,871
KWALE FIELDS	38,013,338	2,698,410	5,093,543	13,405,967	-	-	-	-	16,815,418
TEBIDABA FIELDS	9,593,301	120,250	-	-	-	-	-	-	9,473,051
OBAMA FIELDS	10,603,097	696,523	-	-	-	-	-	-	9,906,574
CLOUGH CREEK FIELDS	817,894	91,450	-	-	-	-	-	-	726,444
BENIBOYE FIELDS	4,711,997	62,051	-	-	-	-	-	-	4,649,946
OGBAINBIRI FIELDS	8,404,404	91,450	-	-	-	-	-	-	8,312,954
IDU FIELDS	25,727,624	464,751	-	-	-	-	-	-	25,262,873
TOTAL	429,003,689	21,133,788	14,369,676	78,435,788	10,339,647	8,148,638	130,867,617	3,871,059	161,837,476

Table 10f

**Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Texaco**

<i>FIELD</i>	<i>GAS PRODUCED</i>	<i>GAS USED AS FUEL</i>	<i>GAS FLARED</i>
<i>PENNINGTON</i>	909,376	28,028	881,348
<i>NORTH APOI</i>	2,594,376	28,028	2,566,348
<i>FUNIWA</i>	3,862,715	59,332	3,803,383
<i>TOTAL</i>	7,366,467	115,388	7,251,079

Table 10g

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Pan Ocean

<i>FIELD</i>	<i>GAS PRODUCED</i>	<i>GAS USED AS FUEL</i>	<i>GAS FLARED</i>
ASABORO SOUTH	1,445,036	0	1,445,036
OGHAREFE	3,669,401	0	3,669,401
OLOGBO	12,524,193	1,288,062	11,236,131
ONA	538,742	0	538,742
OSSIOMO	8,890,128	0	8,890,128
TOTAL	27,067,500	1,288,062	25,779,438

Table 10h

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: Addax

<i>FIELD</i>	<i>GAS PRODUCED</i>	<i>GAS USED AS FUEL</i>	<i>GAS RE-INJECTED</i>	<i>GAS LIFT</i>	<i>GAS FLARED</i>
<i>ADANGA</i>	4,713,213	4,325	-	2,356,014	2,352,874
<i>ADANGA SOUTH</i>	6,305,207	-	-	-	6,305,207
<i>ADANGA SOUTH WEST</i>	2,110,550	-	-	-	2,110,550
<i>AKAM</i>	2,216,584	33,290	-	516,836	1,666,458
<i>BOGI</i>	123,655	-	-	-	123,655
<i>EBUGHU</i>	7,341,476	29,767	-	1,111,330	6,200,379
<i>EBUGHU EAST</i>	734,910	-	-	-	734,910
<i>EBUGHU NORTH EAST</i>	3,308,309	-	-	-	3,308,309
<i>EBUGHU SOUTH</i>	3,658,963	-	-	-	3,658,963
<i>MIMBO</i>	2,269,239	920,561	-	1,564	1,347,114
<i>UKPAM</i>	255,127	-	-	22,882	232,245
<i>NORTH ORON</i>	602,220	-	-	-	602,220
<i>ORON WEST</i>	4,135,725	-	-	-	4,135,725
<i>IZOMBE</i>	3,048,245	90,623	1,663,283	733,713	560,626
<i>OSSU</i>	3,082,386	103,920	1,346,625	1,275,865	355,976
<i>OKWORI</i>	2,109,825	134,795	-	-	1,975,030
<i>NDA</i>	465,926	23,714	-	-	442,212
TOTAL	46,481,560	1,340,995	3,009,908	6,018,204	36,112,453

Gas Production and Utilization by Field (mscf) - January - December, 2005
Company: NPDC

<i>FIELD</i>	<i>GAS PRODUCED</i>	<i>GAS USED AS FUEL</i>	<i>GAS FLARED</i>
ABURA	1,160,831	0	1,160,831
OREDO	1,733,846	159,254	1,574,592
OZIENGBE SOUTH	1,283,209	97,830	1,185,379
OKONO/OKPOHO	15,216,026	559,113	14,656,913
TOTAL	19,393,913	816,198	18,577,715

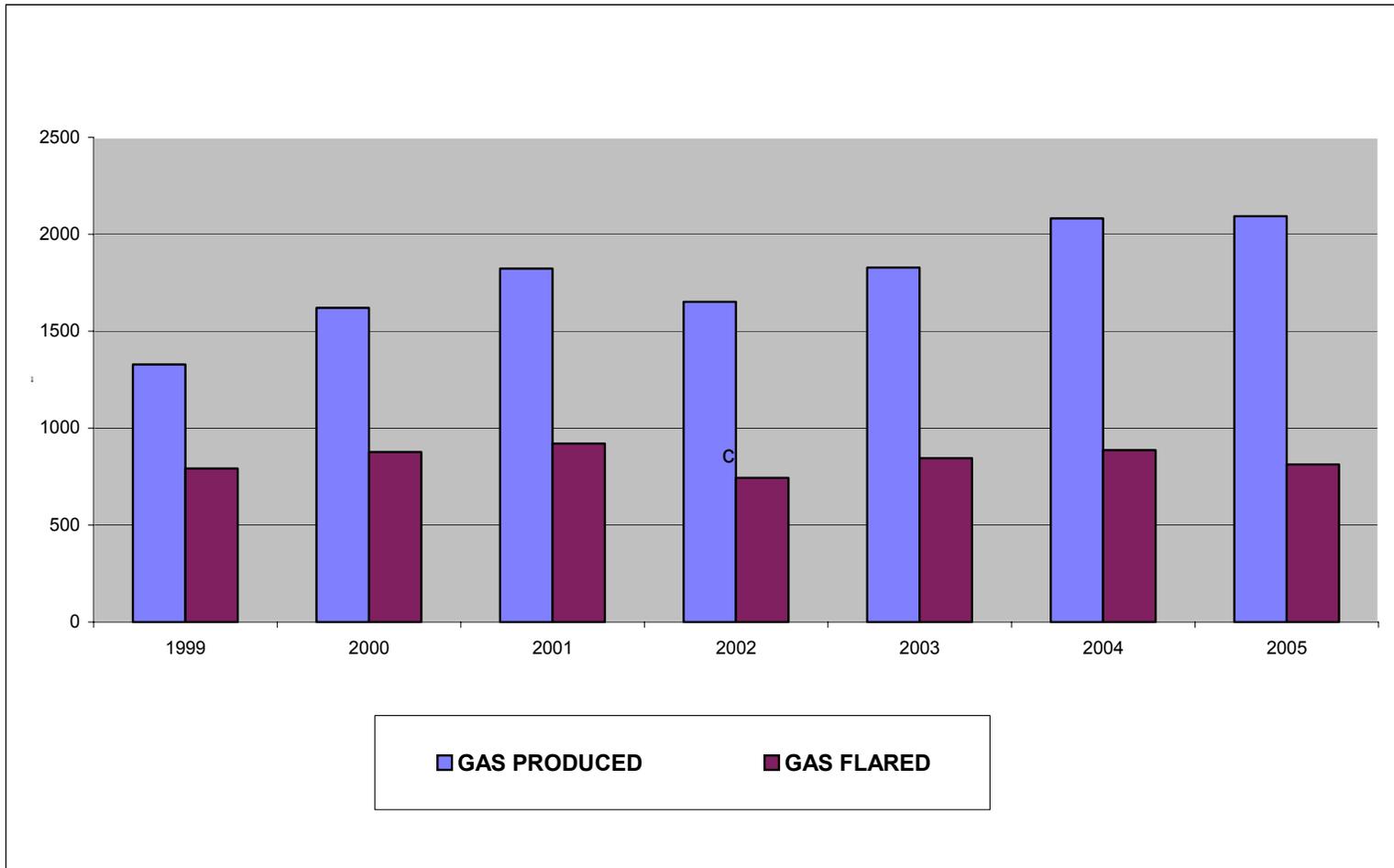
Table 11

Gas Produced VS Gas Flared by Companies (Mscf) between 1999 - 2005:

COMPANY	1999	2000	2001	2002	2003	2004	2005
JOINT VENTURE:							
SHELL							
GAS PRODUCED	369,028,639	511,346,756	593,687,893	527,922,606	703,097,857	740,302,238	671,326,319
GAS FLARED	262,631,373	301,433,988	321,866,427	212,456,424	262,661,338	275,248,361	216,676,732
% OF GAS FLARED	71.17	58.95	54.22	40.24	37.36	37.18	32.31
MOBIL							
GAS PRODUCED	404,936,932	422,340,865	431,631,620	378,350,669	320,757,623	392,065,111	446,743,226
GAS FLARED	100,213,284	123,963,940	135,229,930	123,981,525	181,228,300	174,859,914	179,534,640
% OF GAS FLARED	24.75	29.35	31.33	32.77	56.50	44.60	40.19
CHEVRON							
GAS PRODUCED	202,525,614	214,291,482	216,161,767	197,133,906	207,250,100	209,897,271	238,352,653
GAS FLARED	198,112,501	204,239,820	148,239,311	102,960,919	128,284,853	125,087,325	136,523,011
% OF GAS FLARED	97.82	95.31	68.58	52.23	61.90	59.59	57.28
ELF							
GAS PRODUCED	37,632,831	98,128,755	111,953,117	122,444,099	138,676,284	209,208,860	207,893,532
GAS FLARED	34,815,054	37,512,462	42,134,124	44,002,030	49,644,800	47,752,399	29,840,233
% OF GAS FLARED	92.51	38.23	37.64	35.94	35.80	22.83	14.35
NAOC							
GAS PRODUCED	268,230,886	323,281,911	410,613,099	375,748,053	381,206,202	433,997,252	429,003,689
GAS FLARED	151,193,882	158,781,280	216,151,951	212,203,266	156,210,687	178,670,250	161,837,476
% OF GAS FLARED	56.37	49.12	52.64	56.47	40.98	41.17	37.72
TEXACO							
GAS PRODUCED	34,423,000	33,880,537	33,390,760	20,215,464	15,938,409	13,721,063	7,366,467
GAS FLARED	34,261,683	33,737,054	33,210,246	20,084,262	15,796,986	13,605,041	7,251,079
% OF GAS FLARED	99.53	99.58	99.46	99.35	99.11	99.15	98.43
PAN-OCEAN							
GAS PRODUCED	11,575,947	17,465,121	23,319,037	22,156,600	20,184,097	27,265,601	27,067,500
GAS FLARED	11,020,188	16,617,646	22,212,576	20,997,851	19,222,841	25,967,694	25,779,438
% OF GAS FLARED	95.20	95.15	95.26	94.77	95.24	95.24	95.24
JVC SUB - TOTAL							
GAS PRODUCED	1,328,353,849	1,620,735,427	1,820,657,293	1,643,971,397	1,787,110,572	2,026,457,396	2,027,753,389
GAS FLARED	792,247,965	876,286,190	919,044,565	736,686,277	813,049,805	841,190,984	757,642,609
% OF GAS FLARED	59.64	54.07	50.48	44.81	45.50	41.51	37.36
PRODUCTION SHARING:							
ADDAX							
GAS PRODUCED	N/A	N/A	N/A	N/A		40,723,887	38,036,721
GAS FLARED	N/A	N/A	N/A	N/A		32,261,507	28,204,432
% OF GAS FLARED	0.00	0.00	0.00	0.00		79.22	74.15
PSC SUB - TOTAL							
GAS PRODUCED	N/A	N/A	N/A	N/A		40,723,887	38,036,721
GAS FLARED	N/A	N/A	N/A	N/A		32,261,507	28,204,432
% OF GAS FLARED	0.00	0.00	0.00	0.00		79.22	74.15
ASHLAND OIL *							
AENR *							
SNEPCO *							
STATOIL/BP *							
DUBRI *							
PHILLIP *							
CONOCO *							
NAOC *							
CHEVRON *							
ELF *							
MOBIL *							
SUB - TOTAL							
SOLE RISK / INDEPENDENT							
NPDC							
GAS PRODUCED	N/A	N/A	2,264,818	7,620,091	2,468,310	17,789,072	19,393,913
GAS FLARED	N/A	N/A	1,861,106	7,421,759	2,303,370	16,675,139	18,577,715
% OF GAS FLARED	0.00	0.00	82.17	97.40	93.32	93.74	95.79
SOLE RISK / INDP. SUB - TOTAL							
GAS PRODUCED	N/A	N/A	2,264,818	7,620,091	2,468,310	17,789,072	19,393,913
GAS FLARED	N/A	N/A	1,861,106	7,421,759	2,303,370	16,675,139	18,577,715
% OF GAS FLARED	0	0	82.17	97.40	93.32	93.74	95.79
GRAND-TOTAL							
GAS PRODUCED	1,328,353,849	1,620,735,427	1,822,922,111	1,651,591,488	1,830,302,769	2,082,283,189	2,093,628,859
GAS FLARED	792,247,965	876,286,190	920,905,671	744,108,036	847,614,682	886,070,555	812,332,777
% OF GAS FLARED	59.64	54.07	50.52	45.05	46.31	42.55	38.80

SOURCE: From Monthly returns of the Oil Producing Companies.

**Figure 5: Trend of Total Gas Produced Vs Total Gas Flared by Oil Producing Companies:
1999 - 2005**



'Nigerian Gas Company: Gas Sales January-December, 2005

Table 12a

BUYER	Quantity	Unit Price	Value	Actual Revenue Receipts	Payments year to date	Year to date Outstanding Debt	Outstanding Debt Since Inception
	(mmscf)	(=N=/mmscf)	(=N= million)	(=N= million)	(=N= million)	(=N= million)	(=N= million)
Alscon Ikot Abasi	2.9898	91.000	272.072	-	-	43.040	1,382.470
ASCL	1.3905	16.640	23.138	2.520	2.520	0.120	76.850
DSCL Aladja	0.8196	16.640	13.637	14.680	14.680	0.15	57.850
NAFCON Onne	1.4188	70.000	99.314	800.000	800.000	21.380	702.670
WRPC Warri	1.2445	16.640	20.708	-	-	4.670	212.480
WAPCO Shagamu	4.3414	438.290	1,902.770	1,303.000	1,303.000	311.400	2,203.240
Kew Metal Works Ikorodu	0.0000	328.720	-	-	-	-	4.060
WAPCO Ewekoro	3.3525	313.370	1,050.557	927.920	927.920	140.900	725.760
GAS LINK	5.6050	506.830	2,840.792	970.630	970.630	32.850	633.750
RVSG	1.2575	219.150	275.570	95.710	95.710	13.090	333.600
NEPA	166.8770	16.640	2,776.833	1584.810	1584.810	554.010	8,213.490
IGIL	0.0000	-	-	1.000	1.000	0.000	2.000
PZ Lagos Industries	0.4327	410.900	177.776	164.870	164.870	11.470	43.210
SPDC ABA	0.0000	-	-	-	-	20.580	-
Condensates (Prolific)				36.300	36.300		
TOTAL	189.7290		9,453.17	5,901.440	5,901.440	1,153.660	14,591.430

'Nigerian Gas Company: Gas Transmission for January-December, 2005

Table 12b

CUSTOMER	Quantity	Tariff	Receivable Revenue	Actual Revenue Receipts	Payments year to date	Year to date Outstanding Debt	Outstanding Debt Since Inception
	(mmscf)	(=N=/mmscf)	(=N= million)	(=N= million)	(=N= million)	(=N= million)	(=N= million)
SNG Ota/Aqbara	1.9474	367.620	715.888	60.780	60.780	0.870	19.680
Gas Link, LIA Ikeja	-	-	-	-	-	0.000	0.000
**SPDC-Aba	0.6925	162.800	112.737	132.080	132.080		115.180
SNG Edjebe	0.532	29.600	15.751	4.360	4.360	0.000	2.17
Glass Force				54.740	54.740		
TOTAL	3.1720		844.38	251.960	251.960	0.870	137.030

Note:

Inception:- Commencement of transaction between NGC and Customer

** SPDC pays 40% of its customers' invoices as tariff to NGC

* Customer has TOP or other contract terms that apply to its payment

Table 13a

Joint Venture Domestic Gas Sales Statistics - For the year, 2005

BUYER	FIELD	VOLUME (scf)	PROCEEDS (=N=)
<i>Aba Textile Mills</i>		-	-
<i>Bayelsa State Utilities Board</i>	<i>Kolo Creek</i>	1,473,012,691	4,419,038
<i>Delta Glass Company</i>	<i>Ughelli East</i>	470,166,799	191,357,887
<i>Inter. Equitable Ltd</i>	<i>Imo River</i>	69,013,424	28,088,464
<i>Lever Brothers, Aba</i>	<i>Imo River</i>	163,742,229	66,643,087
<i>Nigerian Breweries</i>	<i>Imo River</i>	99,018,236	40,300,422
<i>M.O.P PH Trans Amadi Turbine</i>	<i>Obigbo North</i>	804,369,960	47,972,624
<i>NEPA, Afam</i>		-	-
<i>NEPA, Ughelli</i>	<i>Ughelli East</i>	14,784,000,258	246,031,810
<i>NNPC - Nafcon</i>	<i>Alakiri</i>	1,421,519,903	16,540,806
<i>NGC - ALSCON</i>	<i>Alakiri</i>	2,703,331,612	79,198,942
<i>NNPC - NEPA - Sapele (Oben)</i>	<i>OBEN</i>	23,603,710,691	137,302,785
<i>NGC - NEPA - Sapele</i>	<i>SAPELE</i>	5,937,359,049	34,555,430
<i>Delta Steel Co. Aladja</i>	<i>Ughelli East</i>	1,410,069,479	8,202,374
<i>NNPC - Nig. Gas Co. Benin City</i>	<i>Utorogu</i>	63,585,963,586	369,879,550
<i>Pz Industries. Ltd, Aba</i>	<i>Imo River</i>	256,641,649	104,453,151
<i>Rivers State Utility Board</i>	<i>Apara</i>	1,466,537,575	387,972,515
<i>International Glass Ind. Aba</i>	<i>Imo River</i>	178,975,418	72,842,995
<i>NNPC-Obigbo-North-Gas-Plant</i>	<i>Obigbo North</i>	23,671,967,480	272,186,735
<i>NGC-ELEME</i>	<i>AFAM</i>	870,056,439	43,502,822
GRAND TOTAL		142,969,456,478	2,151,451,438.18

Table 13b

Joint Venture Export Gas Sales Statistics to NLNG - For the year, 2005

SELLER	FIELD	(scf)	(US\$)
<i>Nigerian Agip Oil Company</i>	<i>Apara</i>	-	-
<i>SHELL</i>	<i>Soku</i>	344,053,334,740	237,800,869.69
GRAND TOTAL		344,053,334,740	237,800,869.69

Source: SHELL

NOTE:- This is a Total Joint Venture for NNPC (55%), SHELL (30%), ELF (10%) & AGIP (5%).

Table 14a

Nigerian Crude Oil Realisable Prices (US Dollars): January - December, 2005

CRUDE STREAM MONTH	Forcados Blend	Bonny Light	Brass Blend	Escravos Light	Pennington Light	Antan Blend	Amenam Blend	Qua- Iboe Light	Oso Condensate	Obe	Okono	Yoho Light	EA Light	ABO Blend	Ukpokiti
JANUARY	43.7333	45.0173	44.7939	44.1960	43.1185	40.0864	43.9608	45.0451	0.0000	45.1970	44.7635	45.1370	44.1926	44.9980	45.3640
FEBRUARY	45.2137	45.6382	45.0223	46.1831	43.8815	44.2653	45.2920	45.4955	47.4725	43.5780	46.7833	45.9293	46.2940	46.6100	0.0000
MARCH	53.6539	53.6894	54.3834	53.3493	53.1830	50.3073	53.1973	52.6179	53.7535	54.6380	52.8030	52.9600	52.7286	0.0000	0.0000
APRIL	51.3629	51.0744	50.4895	51.8415	50.0737	47.7380	49.1670	51.1311	0.0000	50.5210	50.6795	0.0000	50.5707	52.6475	49.4870
MAY	48.9496	48.9105	49.6197	48.8780	49.0470	45.4748	49.2065	49.2893	49.7593	49.4730	49.0055	48.5615	48.5700	47.2510	0.0000
JUNE	54.5933	55.2775	56.1410	55.4674	52.4100	50.5893	55.5100	55.6849	54.2245	51.8190	56.1530	54.9105	54.8673	0.0000	0.0000
JULY	59.3045	58.9247	58.9479	58.3959	59.4785	54.9029	58.3725	58.4009	60.7620	0.0000	58.4625	58.7793	59.6264	57.6505	0.0000
AUGUST	66.4414	67.4019	68.0898	66.1674	65.2885	61.3350	66.2700	66.3391	65.0540	67.1510	65.6020	65.4068	64.8708	0.0000	65.8800
SEPTEMBER	64.6602	64.4415	65.7833	65.0907	64.3320	58.1227	63.4850	64.0892	63.1635	0.0000	62.3105	65.0330	64.6967	65.9550	0.0000
OCTOBER	60.2902	59.9750	59.9402	59.9460	59.7120	55.8525	59.8057	60.0086	58.5210	58.8570	60.0765	60.3910	59.3335	59.4320	0.0000
NOVEMBER	55.7710	55.3674	55.0254	55.7848	57.0295	50.8217	55.2857	55.4510	58.9540	0.0000	55.2627	55.4573	56.0294	55.6650	54.3940
DECEMBER	58.0385	57.5230	57.4406	57.1844	59.2725	53.7700	57.4558	58.0229	59.2325	57.1590	59.6210	57.9860	57.7437	58.3800	0.0000
AVERAGE	55.1677	55.2701	55.4731	55.2070	54.7356	51.1055	54.7507	55.1313	57.0897	53.1548	55.1269	55.5047	54.9603	54.2877	53.7813

Table 14b

Average Spot Prices of OPEC Reference Basket and some selected Crude (US Dollars). January - December, 2005

CRUDE STREAM	OPEC Basket	Brent	WTI	Isthmus	Bonny Light	Minas	Saharan Blend	Arabian Light	Dubai	Tia Juana Light	Iran Heavy	Kuwait Export	Basrah Light
MONTH													
JANUARY	40.2400	44.0100	46.6400	38.8900	44.0100	42.5500	44.3900	38.2600	37.7800	35.7500	0.0000	0.0000	0.0000
FEBRUARY	41.6800	44.8700	47.6900	40.0800	45.4300	44.5600	45.4400	40.1000	39.3500	36.7700	0.0000	0.0000	0.0000
MARCH	49.0700	52.6000	54.0900	47.5200	53.1500	54.3000	52.5900	46.8500	45.6000	43.5000	0.0000	0.0000	0.0000
APRIL	49.6300	51.8700	53.0900	47.1300	53.1800	55.9600	51.9800	48.6800	47.2400	43.2700	0.0000	0.0000	0.0000
MAY	46.9600	48.9000	50.2500	45.0500	50.2300	50.3400	48.6900	47.0900	45.6800	41.6700	43.2500	46.3600	44.5700
JUNE	52.0400	54.7300	56.6000	51.4800	55.9300	55.0200	54.4100	52.4700	51.3700	48.1900	49.6000	51.1500	50.5900
JULY	53.1300	57.4700	58.6600	53.8500	58.4000	56.1700	57.3000	53.4600	52.7800	49.1000	51.0700	51.3100	52.2400
AUGUST	57.8200	64.0600	64.9600	59.6600	65.4900	61.0700	63.6700	58.2400	56.5500	54.2200	55.6900	55.1800	57.1000
SEPTEMBER	57.8800	62.7500	65.2800	59.9200	65.6000	60.2700	63.3000	57.6300	56.4100	53.8700	55.1000	54.6000	55.6800
OCTOBER	54.6300	58.7500	62.6700	55.6400	60.7400	58.6400	59.4800	54.6500	54.2000	51.4800	51.7300	51.7600	51.3900
NOVEMBER	51.2900	58.4200	55.4100	51.5700	58.1800	53.8700	56.1500	51.5500	51.6300	48.7700	49.2800	49.1900	48.0700
DECEMBER	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
AVERAGE	46.1975	49.8692	51.2783	45.8992	50.8617	49.3958	49.7833	45.7483	44.8825	42.2158	29.6433	29.9625	29.9700

Nigerian Crude Oil Production and Exports (1961 - 2005)

Table 15

Year	Production		Exports	
	Total Production	Daily Average	Total Exports	Daily Average
1961	16,801,896	46,032.6	16,505,985	45,221.9
1962	24,623,691	67,462.2	24,697,969	67,665.7
1963	27,913,479	76,475.3	27,701,320	75,894.0
1964	43,996,895	120,210.1	43,431,563	118,665.5
1965	99,353,794	272,202.2	96,984,975	265,712.3
1966	152,428,168	417,611.4	139,549,969	382,328.7
1967	116,553,292	319,324.1	109,274,902	299,383.3
1968	51,907,304	141,823.2	52,129,858	142,431.3
1969	197,204,486	540,286.3	197,245,641	540,399.0
1970	395,835,825	1,084,481.7	383,446,359	1,050,538.0
1971	558,878,882	1,531,175.0	542,545,131	1,486,425.0
1972	665,283,111	1,817,713.4	650,640,779	1,777,707.0
1973	750,452,286	2,056,033.7	725,017,584	1,986,349.5
1974	823,320,724	2,255,673.2	795,710,044	2,180,027.5
1975	651,509,039	1,784,956.3	627,638,981	1,719,558.9
1976	758,058,376	2,071,197.7	736,822,998	2,013,177.6
1977	766,053,944	2,098,777.9	744,413,355	2,039,488.6
1978	692,269,111	1,896,627.7	667,357,065	1,828,375.5
1979	841,226,770	2,304,730.9	818,726,943	2,243,087.5
1980	752,223,285	2,055,254.9	700,138,614	1,912,947.0
1981	525,500,562	1,439,727.6	447,814,027	1,226,887.7
1982	470,687,221	1,289,554.0	366,410,179	1,003,863.5
1983	450,974,545	1,235,546.7	341,360,910	935,235.4
1984	507,998,997	1,387,975.4	400,428,085	1,094,065.8
1985	547,089,595	1,498,875.6	453,758,591	1,243,174.2
1986	535,296,671	1,466,566.2	445,673,729	1,221,023.9
1987	482,886,071	1,322,975.5	388,815,449	1,065,247.8
1988	490,440,000	1,340,000.0	406,443,000	1,110,500.0
1989	626,449,500	1,716,300.0	556,953,500	1,525,900.0
1990	630,245,500	1,726,700.0	565,750,000	1,550,000.0
1991	690,981,500	1,893,100.0	587,650,000	1,610,000.0
1992	716,262,000	1,957,000.0	580,110,000	1,585,000.0
1993	695,398,000	1,905,200.0	568,305,000	1,557,000.0
1994	664,628,500	1,820,900.0	580,350,000	1,590,000.0
1995	672,549,000	1,842,600.0	607,725,000	1,665,000.0
1996	681,894,600	1,863,100.0	620,135,000	1,694,357.9
1997	855,736,287	2,344,483.0	767,949,757	2,103,971.9
1998	806,443,999	2,209,435.6	706,265,498	1,934,974.0
1999	774,703,222	2,122,474.6	678,111,479	1,857,839.7
2000	828,198,163	2,262,836.5	714,356,161	1,951,792.8
2001	859,627,242	2,355,143.1	780,093,703	2,137,243.0
2002	725,859,986	1,988,657.5	663,326,494	1,817,332.9
2003	844,100,267	2,312,603.5	791,016,260	2,167,167.8
2004	911,044,764	2,489,193.3	871,286,594	2,380,564.5
2005	918,972,465	2,517,732.8	843,533,331	2,311,050.2
Grand Total	25,299,863,015	1,979,049.4	22,833,601,782	1,786,130.8

NOTE: Production includes Condensate.
Source: COMD

Nigerian Natural Gas Production and Disposal (1961 - 2005) (Million Cubic Metres)

Table 16

Year	Gas Produced	Gas Utilised	Gas Flared
1961	310	N/A	N/A
1962	486	N/A	N/A
1963	626	N/A	N/A
1964	1,029	N/A	N/A
1965	2,849	116	2,733
1966	2,908	216	2,692
1967	2,634	102	2,532
1968	1,462	151	1,311
1969	4,126	64	4,062
1970	8,068	111	7,957
1971	12,996	206	12,790
1972	17,122	274	16,848
1973	21,882	395	21,487
1974	27,170	394	26,776
1975	18,656	323	18,333
1976	21,274	657	20,617
1977	21,815	863	20,952
1978	20,486	1,046	19,440
1979	27,450	1,378	26,073
1980	24,551	2,337	22,214
1981	17,113	3,643	13,470
1982	15,382	3,442	11,940
1983	15,192	3,244	11,948
1984	16,251	3,438	12,813
1985	18,569	4,647	13,922
1986	18,738	4,821	13,917
1987	17,170	4,976	12,194
1988	20,250	5,510	14,740
1989	25,129	6,303	18,784
1990	28,430	6,020	22,410
1991	31,460	6,800	24,660
1992	32,084	7,508	24,575
1993	33,680	7,910	25,770
1994	33,680	6,770	26,910
1995	35,100	8,114	26,986
1996	35,450	8,860	26,590
1997	37,150	10,383	24,234
1998	37,039	13,407	23,632
1999	43,636	21,274	22,362
2000	42,732	18,477	24,255
2001	52,453	25,702	26,759
2002	48,192	23,357	24,836
2003	51,766	27,823	23,943
2004	58,964	33,882	25,091
2005	59,285	36,282	23,003
Grand Total	1,062,795	311,226	746,560

NOTE: This includes data from PSC, Sole Risk and Independent Companies.
Source: NAPIMS

Crude Oil Production in OPEC Member Countries 1961 - 2005 (Thousand Barrels Per Day)

Table 17

Year	Algeria	Ecuador	Gabon	Indonesia	I.R. of Iran	Iraq	Kuwait	S.P. Libyan A.J.	Nigeria	Qatar	Suadi Arabia	Unt. Arab Emirates	Venezuela	Total
1961	330.90	8.00	14.90	424.30	1,202.20	1,007.10	1,735.00	18.20	46.00	117.20	1,480.10	-	2,919.90	9,303.80
1962	436.90	7.00	16.40	453.40	1,334.50	1,009.20	1,957.80	182.30	67.50	186.20	1,642.90	14.20	3,199.80	10,508.10
1963	504.30	6.80	17.70	444.00	1,491.30	1,161.90	2,096.30	441.80	76.50	191.50	1,786.00	48.20	3,247.90	11,514.20
1964	554.80	7.60	21.00	456.60	1,710.70	1,255.20	2,301.00	862.40	120.20	215.30	1,896.50	186.80	3,392.80	12,980.90
1965	557.70	7.80	24.90	480.60	1,908.30	1,312.60	2,360.30	1,218.80	274.20	232.60	2,205.30	282.20	3,472.90	14,338.20
1966	718.70	7.30	28.60	464.60	2,131.80	1,392.20	2,484.10	1,501.10	417.60	291.30	2,601.80	360.00	3,771.10	15,770.20
1967	825.70	6.20	69.00	505.40	2,603.20	1,228.10	2,499.80	1,740.50	319.10	323.60	2,805.00	382.10	3,542.10	16,849.80
1968	904.20	5.00	91.90	600.70	2,839.80	1,503.30	2,613.50	2,602.10	141.30	339.50	3,042.90	496.60	3,604.80	18,785.60
1969	946.40	4.40	99.80	742.30	3,375.80	1,521.20	2,773.40	3,109.10	540.30	355.50	3,216.20	627.80	3,594.10	20,906.30
1970	1,029.10	4.10	108.80	853.60	3,829.00	1,548.60	2,989.60	3,318.00	1,083.10	362.40	3,799.10	779.60	3,708.00	23,413.00
1971	785.40	3.70	114.60	892.10	4,539.50	1,694.10	3,196.70	2,760.80	1,531.20	430.70	4,768.90	1,059.50	3,549.10	25,326.30
1972	1,062.30	78.10	125.20	1,080.80	5,023.10	1,465.50	3,283.00	2,239.40	1,815.70	482.40	6,016.30	1,202.70	3,219.90	27,094.40
1973	1,097.30	208.80	150.20	1,338.50	5,860.90	2,018.10	3,020.40	2,174.90	2,054.30	570.30	7,596.20	1,532.60	3,366.00	30,988.50
1974	1,008.60	177.00	201.50	1,374.50	6,021.60	1,970.60	2,546.10	1,521.30	2,255.00	518.40	8,479.70	1,678.60	2,976.30	30,729.20
1975	982.60	160.90	223.00	1,306.50	5,350.10	2,261.70	2,084.20	1,479.80	1,783.20	437.60	7,075.40	1,663.80	2,346.20	27,155.00
1976	1,075.10	187.90	222.80	1,503.60	5,882.90	2,415.40	2,145.40	1,932.60	2,066.80	497.30	8,577.20	1,936.40	2,294.40	30,737.80
1977	1,152.30	183.40	222.00	1,686.20	5,662.80	2,348.20	1,969.00	2,063.40	2,085.10	444.60	9,199.90	1,998.70	2,237.90	31,253.50
1978	1,161.20	201.80	208.70	1,635.20	5,241.70	2,562.00	2,131.40	1,982.50	1,897.00	486.70	8,301.10	1,830.50	2,108.30	29,805.30
1979	1,153.80	214.20	203.40	1,590.80	3,167.90	3,167.90	2,500.30	2,091.70	2,302.00	508.10	9,532.60	1,830.70	2,356.40	30,619.80
1980	1,019.90	204.10	174.50	1,575.70	1,467.30	2,646.40	1,663.70	1,831.60	2,058.00	471.40	9,900.50	1,701.90	2,165.00	26,880.00
1981	797.80	211.00	151.40	1,604.20	1,315.90	897.40	1,129.70	1,217.80	1,439.60	415.20	9,808.00	1,502.30	2,108.30	22,598.60
1982	704.50	198.30	155.10	1,324.80	2,391.30	1,012.10	824.30	1,136.00	1,287.00	332.00	6,483.00	1,248.80	1,895.00	18,992.20
1983	660.90	237.50	155.40	1,245.30	2,441.70	1,098.80	1,054.10	1,104.90	1,235.50	269.00	4,539.40	1,149.00	1,800.80	16,992.30
1984	695.40	256.10	157.40	1,280.10	2,032.40	1,221.30	1,163.00	984.60	1,388.00	325.30	4,079.10	1,069.00	1,695.50	16,347.20
1985	672.40	280.60	171.70	1,181.50	2,192.30	1,404.40	936.30	1,023.70	1,498.90	290.10	3,175.00	1,056.80	1,564.00	15,447.70
1986	673.90	256.50	164.70	1,256.80	2,037.10	1,876.50	1,237.70	1,308.00	1,466.60	313.60	4,784.20	1,308.90	1,648.50	18,333.00
1987	648.20	180.90	154.50	1,158.10	2,297.60	2,358.70	971.60	972.50	1,323.00	291.40	3,975.20	1,417.70	1,575.50	17,324.90
1988	650.70	300.80	157.00	1,177.50	2,305.40	2,739.80	1,396.50	1,029.80	1,367.60	319.40	5,086.30	1,509.50	1,578.10	19,618.40
1989	727.30	278.90	204.30	1,231.00	2,814.10	2,785.80	1,463.50	1,129.20	1,716.30	320.20	5,064.50	1,857.80	1,747.40	21,340.30
1990	785.90	0.00	0.00	1,299.30	3,134.50	2,110.00	849.20	1,388.70	1,726.70	405.60	6,412.50	1,819.70	2,135.20	22,067.30
1991	803.00	0.00	0.00	1,450.00	3,398.90	285.80	190.10	1,403.20	1,893.10	391.20	8,117.80	2,093.90	2,286.20	22,313.20
1992	756.50	0.00	0.00	1,347.70	3,431.60	526.20	1,057.20	1,432.70	1,957.00	423.20	8,331.70	2,240.50	2,345.60	23,849.90
1993	747.30	0.00	0.00	1,327.30	3,425.20	659.50	1,881.80	1,361.00	1,905.20	390.30	8,047.70	2,159.30	2,326.00	24,230.60
1994	752.50	0.00	0.00	1,332.80	3,596.00	748.70	2,006.60	1,389.80	1,820.90	378.70	8,049.00	2,166.50	2,367.90	24,609.40
1995	752.50	0.00	0.00	1,328.40	3,595.00	736.90	2,006.60	1,399.00	1,842.60	389.80	8,023.40	2,148.00	2,378.00	24,600.70
1996	805.70	0.00	0.00	1,326.70	3,596.00	740.40	2,005.60	1,394.00	1,863.10	393.10	8,162.30	2,161.30	2,381.00	24,829.20
1997	847.00	0.00	0.00	1,355.00	3,629.00	1,150.00	2,007.00	1,446.00	2,344.00	515.00	8,364.00	2,236.00	2,340.00	27,133.00
1998	816.00	0.00	0.00	1,338.00	3,599.00	2,145.00	2,087.00	1,390.00	2,209.40	661.00	8,389.00	2,265.00	3,127.00	28,026.40
1999	772.00	0.00	0.00	1,324.00	3,522.00	2,503.00	1,898.00	1,319.00	2,122.48	630.00	7,833.00	2,089.00	2,776.00	26,788.48
2000	809.00	0.00	0.00	1,286.00	3,661.00	2,566.00	2,079.00	1,410.00	2,248.72	702.00	8,404.00	2,268.00	3,105.00	28,538.72
2001	865.00	0.00	0.00	1,210.00	3,689.00	2,385.00	1,998.00	1,367.00	2,356.00	679.00	8,031.00	2,105.00	2,960.00	27,645.00
2002	861.00	0.00	0.00	1,117.00	3,409.00	2,018.00	1,894.00	1,319.00	1,983.22	644.00	7,634.00	1,982.00	2,556.00	25,417.22
2003	1,166.00	0.00	0.00	1,021.00	3,707.00	1,305.00	2,178.00	1,421.00	2,312.60	762.00	8,848.00	2,248.00	2,299.00	27,267.60
2004	1,232.00	0.00	0.00	967.00	3,900.00	2,008.00	2,376.00	1,515.00	2,489.19	783.00	9,101.00	2,378.00	2,517.00	29,266.19
2005	1,352.00	0.00	0.00	942.00	3,938.00	1,875.00	2,529.00	1,633.00	2,517.73	800.00	9,550.00	2,433.00	2,525.00	30,094.73

NOTE: (1) Ecuador and Gabon stopped being members of OPEC from 1990.

(2) Figure for Nigeria includes Condensate Production.

Source for other member Countries: OPEC Oil Market Report

Table 18

World Crude Oil Production and Exports Vis- a -Vis OPEC and Nigeria: 1961 - 2005 ('000 Barrels Per Day)

Year	Production			Exports		
	World	OPEC	Nigeria	World	OPEC	Nigeria
1961	22,343.6	9,363.8	46.0	8,150.5	7,407.6	45.2
1962	24,263.4	10,508.1	67.5	9,202.1	8,353.2	67.7
1963	25,960.1	11,514.2	76.5	10,176.9	9,250.9	75.9
1964	28,071.9	12,983.9	120.2	11,979.1	10,617.2	118.7
1965	30,201.5	14,339.2	272.2	13,276.7	11,768.3	265.7
1966	32,812.3	15,770.2	417.6	15,225.3	13,507.7	382.3
1967	35,291.9	16,849.8	319.3	16,291.7	14,239.5	299.4
1968	38,054.1	18,785.6	141.8	18,461.6	16,076.7	142.4
1969	41,246.0	20,906.3	540.3	20,975.6	18,080.0	540.4
1970	45,272.7	23,413.0	1,084.5	23,516.6	20,223.4	1,050.5
1971	47,854.7	25,326.3	1,531.2	25,480.0	22,031.7	1,486.4
1972	50,708.4	27,094.4	1,817.7	27,779.9	24,078.5	1,777.7
1973	55,478.9	30,988.5	2,056.0	31,703.9	27,547.2	1,986.4
1974	55,813.4	30,729.2	2,255.7	31,130.6	27,258.9	2,180.0
1975	52,746.1	27,155.0	1,785.0	28,521.3	24,063.9	1,719.6
1976	57,434.4	30,737.8	2,071.2	32,306.8	27,098.8	2,013.2
1977	59,985.7	31,253.5	2,098.8	32,990.0	27,322.7	2,030.2
1978	60,245.3	29,805.3	1,896.6	31,848.0	25,792.5	1,827.1
1979	62,890.8	30,928.9	2,304.7	33,433.4	26,477.5	2,210.1
1980	60,024.8	26,880.0	2,055.3	29,876.2	22,605.3	1,960.2
1981	56,183.0	22,598.6	1,439.7	25,849.5	18,319.5	1,228.4
1982	53,495.0	18,992.3	1,289.6	22,399.1	14,049.4	1,002.8
1983	52,418.0	16,992.3	1,235.5	21,169.6	12,210.7	935.2
1984	53,021.1	16,347.2	1,388.0	21,509.1	11,737.1	1,094.1
1985	52,633.1	15,447.7	1,498.9	20,640.6	10,569.5	1,333.3
1986	55,530.0	18,333.1	1,466.6	23,011.3	12,594.0	1,221.2
1987	54,958.0	17,324.8	1,323.0	22,648.8	11,797.6	1,065.2
1988	57,349.5	19,618.5	1,340.0	24,328.3	13,032.9	1,110.5
1989	58,206.0	21,340.3	1,716.3	25,898.0	14,875.9	1,525.9
1990	59,496.9	22,067.2	1,726.7	27,277.2	16,050.9	1,550.0
1991	59,124.1	22,313.1	1,893.1	27,886.7	16,956.7	1,610.0
1992	59,709.1	23,849.9	1,957.0	29,092.5	17,413.9	1,585.0
1993	59,349.9	24,230.5	1,905.2	30,470.7	17,899.6	1,557.0
1994	59,999.6	24,609.4	1,820.9	31,524.1	18,017.9	1,590.0
1995	60,416.8	24,600.8	1,842.6	32,231.7	18,101.6	1,665.0
1996	61,619.0	24,769.2	1,863.1	33,541.6	18,456.6	1,699.0
1997	62,846.3	27,133.0	2,344.5	34,812.9	19,331.1	2,104.0
1998	65,005.1	28,062.4	2,209.4	36,435.8	20,586.9	1,935.0
1999	63,360.0	26,788.5	2,122.5	35,351.0	19,405.5	1,857.8
2000	65,811.4	28,538.7	2,262.8	37,764.9	20,526.7	1,951.8
2001	65,498.7	27,645.0	2,348.7	37,332.7	19,880.8	2,131.4
2002	70,840.0	25,417.2	1,983.2	N/A	N/A	1,812.4
2003	79,680.0	27,267.6	2,312.6	N/A	N/A	2,167.2
2004	77,078.0	29,266.2	2,489.2	N/A	N/A	2,380.6
2005	78,161.0	30,094.2	2,517.7	N/A	N/A	2,311.1
Grand Total	2,428,489.6	1,028,980.7	69,255.0	1,053,502.3	725,616.3	62,602.9

NOTE: Figure for Nigeria includes Condensate Production.

World and OPEC crude oil production figures are provisional for year 2005, while exports figures are not available at the time of compilation of this report.

Source: OPEC Bulletin for World and OPEC figures.

OPEC & Nigeria: % Contribution to World Crude Oil Production and Exports 1961 - 2005 ('000 Barrels Per Day)

Year	Production					Exports				
	World	OPEC	OPEC %	Nigeria	Nigeria %	World	OPEC	OPEC %	Nigeria	Nigeria %
1961	22,343.6	9,363.8	41.9	46.0	0.2	8,150.5	7,407.6	90.9	45.2	0.6
1962	24,263.4	10,508.1	43.3	67.5	0.3	9,202.1	8,353.2	90.8	67.7	0.7
1963	25,960.1	11,514.2	44.4	76.5	0.3	10,176.9	9,250.9	90.9	75.9	0.7
1964	28,071.9	12,983.9	46.3	120.2	0.4	11,979.1	10,617.2	88.6	118.7	1.0
1965	30,201.5	14,339.2	47.5	272.2	0.9	13,276.7	11,768.3	88.6	265.7	2.0
1966	32,812.3	15,770.2	48.1	417.6	1.3	15,225.3	13,507.7	88.7	382.3	2.5
1967	35,291.9	16,849.8	47.7	319.3	0.9	16,291.7	14,239.5	87.4	299.4	1.8
1968	38,054.1	18,785.6	49.4	141.8	0.4	18,461.6	16,076.7	87.1	142.4	0.8
1969	41,246.0	20,906.3	50.7	540.3	1.3	20,975.6	18,080.0	86.2	540.4	2.6
1970	45,272.7	23,413.0	51.7	1,084.5	2.4	23,516.6	20,223.4	86.0	1,050.5	4.5
1971	47,854.7	25,326.3	52.9	1,531.2	3.2	25,480.0	22,031.7	86.5	1,486.4	5.8
1972	50,708.4	27,094.4	53.4	1,817.7	3.6	27,779.9	24,078.5	86.7	1,777.7	6.4
1973	55,478.9	30,988.5	55.9	2,056.0	3.7	31,703.9	27,547.2	86.9	1,986.4	6.3
1974	55,813.4	30,729.2	55.1	2,255.7	4.0	31,130.6	27,258.9	87.6	2,180.0	7.0
1975	52,746.1	27,155.0	51.5	1,785.0	3.4	28,521.3	24,063.9	84.4	1,719.6	6.0
1976	57,434.4	30,737.8	53.5	2,071.2	3.6	32,306.8	27,098.8	83.9	2,013.2	6.2
1977	59,985.7	31,253.5	52.1	2,098.8	3.5	32,990.0	27,322.7	82.8	2,030.2	6.2
1978	60,245.3	29,805.3	49.5	1,896.6	3.1	31,848.0	25,792.5	81.0	1,827.1	5.7
1979	62,890.8	30,928.9	49.2	2,304.7	3.7	33,433.4	26,477.5	79.2	2,210.1	6.6
1980	60,024.8	26,880.0	44.8	2,055.3	3.4	29,876.2	22,605.3	75.7	1,960.2	6.6
1981	56,183.0	22,598.6	40.2	1,439.7	2.6	25,849.5	18,319.5	70.9	1,228.4	4.8
1982	53,495.0	18,992.3	35.5	1,289.6	2.4	22,399.1	14,049.4	62.7	1,002.8	4.5
1983	52,418.0	16,992.3	32.4	1,235.5	2.4	21,169.6	12,210.7	57.7	935.2	4.4
1984	53,021.1	16,347.2	30.8	1,388.0	2.6	21,509.1	11,737.1	54.6	1,094.1	5.1
1985	52,633.1	15,447.7	29.3	1,498.9	2.8	20,640.6	10,569.5	51.2	1,333.3	6.5
1986	55,530.0	18,333.1	33.0	1,466.6	2.6	23,011.3	12,594.0	54.7	1,221.2	5.3
1987	54,958.0	17,324.8	31.5	1,323.0	2.4	22,648.8	11,797.6	52.1	1,065.2	4.7
1988	57,349.5	19,618.5	34.2	1,340.0	2.3	24,328.3	13,032.9	53.6	1,110.5	4.6
1989	58,206.0	21,340.3	36.7	1,716.3	2.9	25,898.0	14,875.9	57.4	1,525.9	5.9
1990	59,496.9	22,067.2	37.1	1,726.7	2.9	27,277.2	16,050.9	58.8	1,550.0	5.7
1991	59,124.1	22,313.1	37.7	1,893.1	3.2	27,886.7	16,956.7	60.8	1,610.0	5.8
1992	59,709.1	23,849.9	39.9	1,957.0	3.3	29,092.5	17,413.9	59.9	1,585.0	5.4
1993	59,349.9	24,230.5	40.8	1,905.2	3.2	30,470.7	17,899.6	58.7	1,557.0	5.1
1994	59,999.6	24,609.4	41.0	1,820.9	3.0	31,524.1	18,017.9	57.2	1,590.0	5.0
1995	60,416.8	24,600.8	40.7	1,842.6	3.0	32,231.7	18,101.6	56.2	1,665.0	5.2
1996	61,619.0	24,769.2	40.2	1,863.1	3.0	33,541.6	18,456.6	55.0	1,699.0	5.1
1997	62,846.3	27,133.0	43.2	1,877.0	3.0	34,812.9	19,331.1	55.5	2,104.0	6.0
1998	65,005.1	28,062.4	43.2	2,209.4	3.4	36,435.8	20,586.9	56.5	1,935.0	5.3
1999	63,360.0	26,788.5	42.3	2,122.5	3.3	35,351.0	19,405.5	54.9	1,857.8	5.3
2000	65,811.4	28,538.7	43.4	2,262.8	3.4	37,764.9	20,526.7	54.4	1,951.8	5.2
2001	65,498.7	27,645.0	42.2	2,348.7	3.6	37,332.7	19,880.8	53.3	2,131.4	5.7
2002	70,840.0	25,417.2	35.9	1,983.2	2.8	N/A	N/A	N/A	1,812.4	N/A
2003	79,680.0	27,267.6	34.2	2,312.6	2.9	N/A	N/A	N/A	2,167.2	N/A
2004	77,078.0	29,266.2	38.0	2,489.2	3.2	N/A	N/A	N/A	2,380.6	N/A
2005	78,161.0	30,094.2	38.5	2,517.7	3.2	N/A	N/A	N/A	2,311.1	N/A

NOTE: Figure for Nigeria includes Condensate Production.

World and OPEC crude oil production figures are provisional for year 2005, while exports figures are not available at the time of compilation of this report.

Source: OPEC Bulletin for World & OPEC figures.

Table 20

Nigerian Crude Oil Reserves and Production Ratio (1961 - 2005)

<i>Year</i>	<i>Reserve (Million)</i>	<i>Production (Thousand)</i>	<i>R/P</i>
1961	300	16,802	17.9
1962	400	24,624	16.2
1963	500	27,913	17.9
1964	1,000	43,997	22.7
1965	3,000	99,354	30.2
1966	3,500	152,428	23.0
1967	3,550	116,553	30.5
1968	4,000	51,907	77.1
1969	5,000	197,204	25.4
1970	9,300	395,836	23.5
1971	11,680	558,879	20.9
1972	15,000	665,283	22.5
1973	20,000	750,452	26.7
1974	20,900	823,321	25.4
1975	20,200	651,509	31.0
1976	19,445	758,058	25.7
1977	18,700	766,054	24.4
1978	18,200	692,269	26.3
1979	17,400	841,227	20.7
1980	16,700	752,223	22.2
1981	16,500	525,501	31.4
1982	16,750	470,687	35.6
1983	16,550	450,975	36.7
1984	16,650	507,999	32.8
1985	16,600	547,090	30.3
1986	16,066	535,297	30.0
1987	15,980	482,886	33.1
1988	16,000	490,440	32.6
1989	16,000	626,450	25.5
1990	17,100	630,246	27.1
1991	16,720	690,982	24.2
1992	17,455	716,262	24.4
1993	20,311	695,398	29.2
1994	22,586	664,629	34.0
1995	22,184	672,549	33.0
1996	24,886	681,895	36.5
1997	26,277	855,001	30.7
1998	27,491	806,444	34.1
1999	27,867	774,703	36.0
2000	28,196	828,198	34.0
2001	32,245	859,627	37.5
2002	32,245	725,860	44.4
2003	33,000	844,100	39.1
2004	33,500	911,045	36.8
2005	35,000	918,972	38.1

Source: NAPIMS

2005 Refinery Crude Oil Balance

Table 21

(Barrels)

	<i>Q1</i>	<i>Q2</i>	<i>Q3</i>	<i>Q4</i>	<i>Annual</i>
<u>Opening Stock</u>					
Arabian Light	52,772				52,772
Basrah Light		388,719	982,620	1,015,281	
Bonny Light	1,205,957	1,832,006	1,884,761	1,780,860	1,205,957
Escravos Light	248,736	2,374,545	1,460,017	2,315,731	248,736
Forcados Blend	885,655				885,655
Total Stock Additions	2,393,120	4,595,270	4,327,398	5,111,872	2,393,120
<u>Crude Oil Received</u>					
Arabian Light					
Basrah Light	335,947	806,986	357,508	880,706	2,381,147
Bonny Light	9,126,832	6,079,344	8,262,332	7,800,574	31,269,082
Escravos Light	9,040,936	8,202,896	9,793,773	10,270,316	37,307,921
Forcados Blend	1,520,129				1,520,129
Total Receipts	20,023,844	15,089,226	18,413,613	18,951,596	72,478,279
<u>Crude Oil Processed</u>					
Arabian Light					
Basrah Light		213,085	324,847	917,385	1,455,317
Bonny Light	8,500,783	6,026,589	8,366,233	9,159,318	32,052,923
Escravos Light	7,860,905	9,117,424	8,938,059	9,752,386	35,668,774
Forcados Blend	1,460,006				1,460,006
Total Processed	17,821,694	15,357,098	17,629,139	19,829,089	70,637,020
<u>Closing Stock</u>					
Arabian Light	52,772				
Basrah Light	335,947	982,620	1,015,281	978,602	978,602
Bonny Light	1,832,006	1,884,761	1,780,860	422,116	422,116
Escravos Light	1,428,767	1,460,017	2,315,731	2,833,661	2,833,661
Forcados Blend	945,778				
Total Closing Stock	4,595,270	4,327,398	5,111,872	4,234,379	4,234,379

Remarks: (i) In April 2005, Basrah Light Crude was received into Arabian Light Tank and as such in the second Quarter, Arab Light stock was added to that of Basrah Light. (ii) Likewise, in May 2005, Escravos Crude was received into Forcados Crude tank and also Forcados stock was added to that of Escravos Light Crude.

Source: Refinery Monthly Reports

Figure 6

Refinery Capacity Utilization: 1997 - 2005

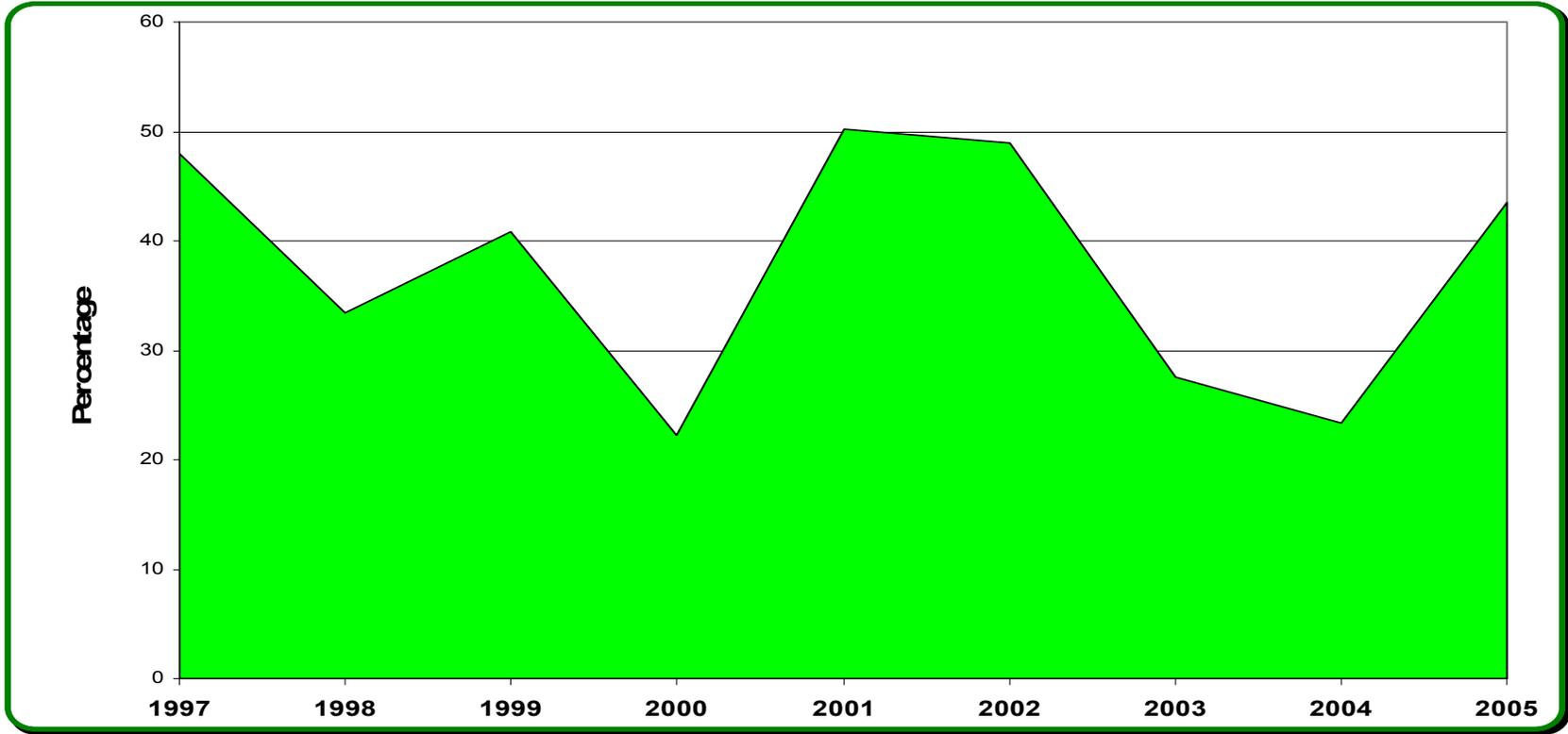


Figure 7

Quarterly Crude Oil Received Vs Processed 2005

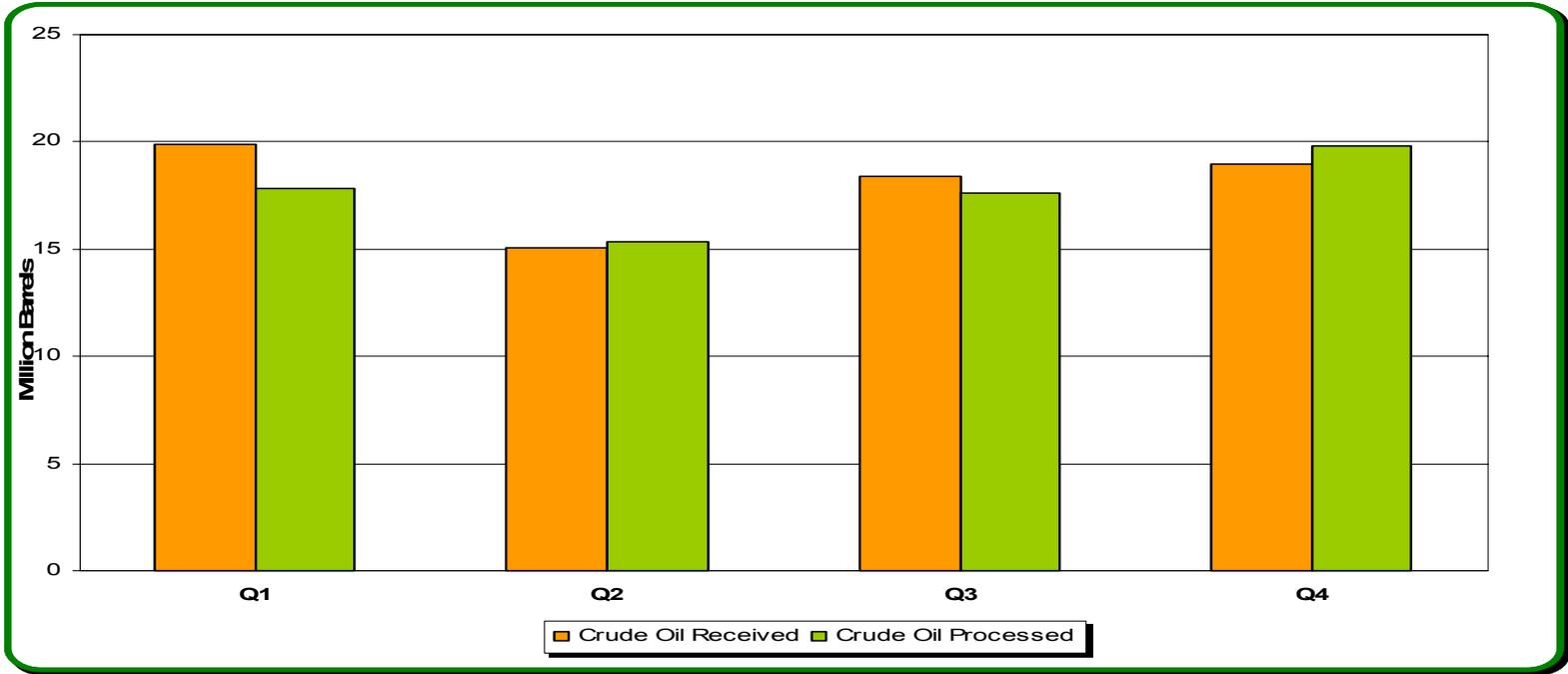


Figure 8

Crude Oil Received Vs Processed – (1997 – 2005)

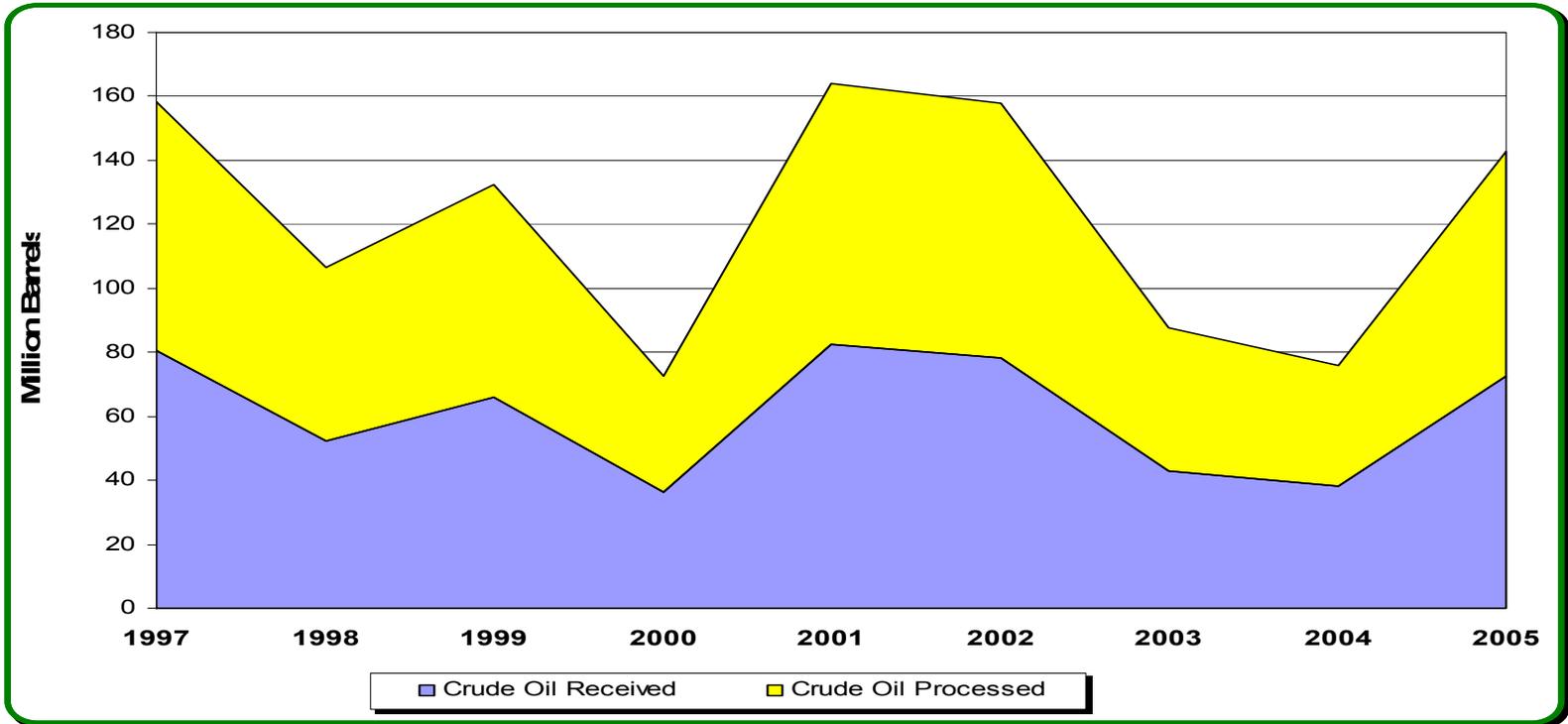


Table 22

Crude Oil Received: January – December 2005

'000bbls

<i>Crude Type</i>	<i>January</i>	<i>February</i>	<i>March</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>	<i>October</i>	<i>November</i>	<i>December</i>	<i>Total</i>
<i>Basrah Light</i>	0.00	0.00	335.95	545.98	107.71	153.30	183.17	82.47	91.87	358.55	392.55	129.61	2,381.15
<i>Bonny Light</i>	3,353.96	2,363.42	3,409.45	2,548.07	1,346.08	2,185.20	2,920.33	2,163.14	3,178.87	2,475.60	3,359.06	1,965.92	31,269.08
<i>Escravos Light</i>	2,478.07	3,242.18	3,320.68	2,837.06	2,395.38	2,970.47	2,975.39	3,311.76	3,506.62	2,915.38	3,616.53	3,738.42	37,307.92
<i>Forcados Blend</i>	773.03	199.07	548.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,520.13
<i>Total Receipts</i>	6,605.07	5,804.67	7,614.11	5,931.11	3,849.16	5,308.96	6,078.89	5,557.37	6,777.36	5,749.52	7,368.13	5,833.94	72,478.28

Source: Refinery Monthly Reports

Figure 9

Crude Oil Received: 1997 - 2005

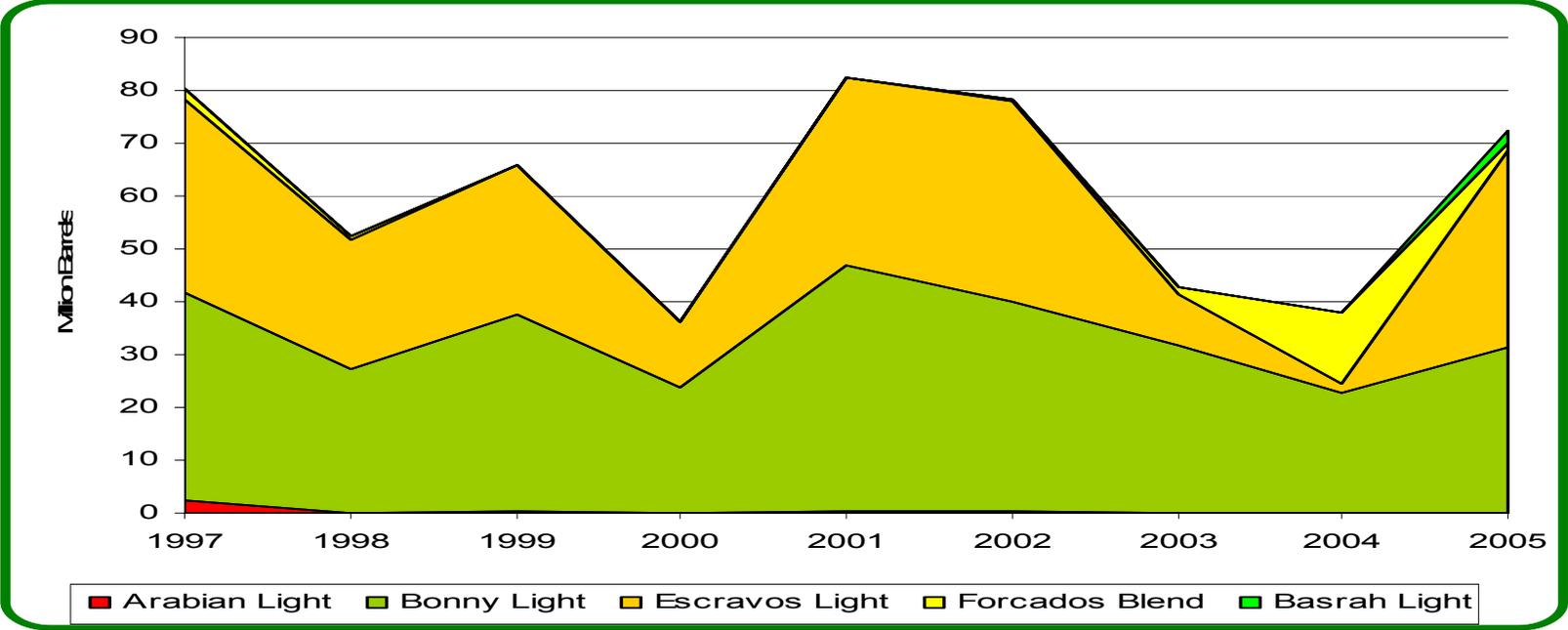


Table 23

Crude Oil Processed 2005

'000bbls

Crude Type	January	February	March	April	May	June	July	August	September	October	November	December	Total
<i>Basrah Light</i>	0.00	0.00	0.00	0.00	0.00	213.09	0.00	205.66	119.19	548.51	368.88	0.00	1,455.32
<i>Bonny Light</i>	2,464.70	2,583.03	3,453.06	2,627.20	1,450.69	1,948.70	2,992.12	2,401.07	2,973.04	2,699.27	3,120.62	3,339.43	32,052.92
<i>Escravos Light</i>	1,950.60	3,055.97	2,854.34	3,354.08	2,708.83	3,054.52	2,564.68	2,782.93	3,590.44	3,498.77	3,434.86	2,818.76	35,668.77
<i>Forcados Blend</i>	1,117.03	187.89	155.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,460.01
Total Processed	5,532.32	5,826.89	6,462.48	5,981.28	4,159.51	5,216.30	5,556.81	5,389.66	6,682.68	6,746.55	6,924.36	6,158.19	70,637.02

Source: Refinery Monthly Reports

Figure 10

Crude Oil Processed: 1997 - 2005

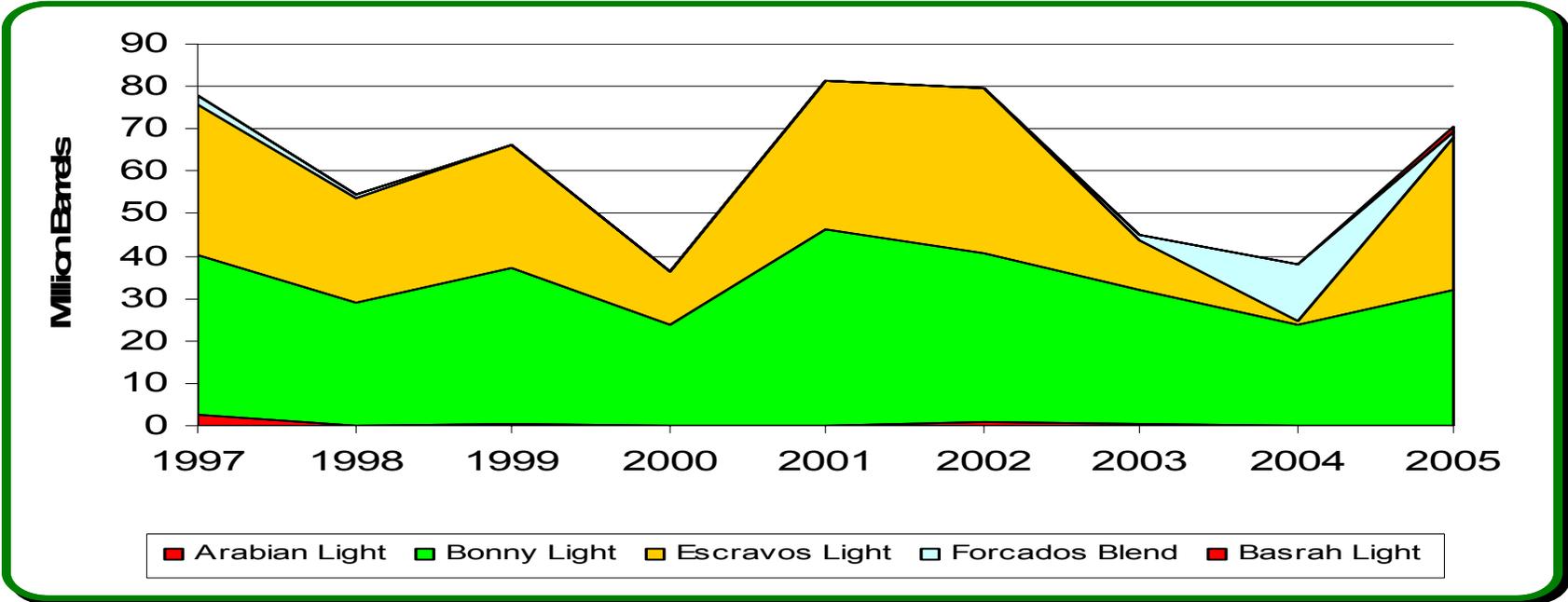


Table 24

Production from Domestic Refineries: January – December 2005

(Metric Tons)

<i>Products</i>	<i>January</i>	<i>February</i>	<i>March</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>	<i>October</i>	<i>November</i>	<i>December</i>	<i>Total</i>
<i>LPG</i>	4,188	4,254	3,070	3,346	2,123	3,955	3,680	3,801	18,922	6,567	5,031	2,155	61,092
<i>PMS</i>	75,635	110,239	96,176	89,246	93,491	106,976	126,331	140,263	229,154	241,415	215,802	213,353	1,738,081
<i>DPK</i>	116,057	107,721	111,262	110,812	84,175	90,072	102,061	90,504	125,952	125,313	127,595	119,244	1,310,768
<i>AGO</i>	178,038	191,391	191,762	183,453	133,413	153,506	185,939	153,274	189,827	210,514	194,157	157,613	2,122,887
<i>Fuel oil</i>	230,949	264,318	319,808	311,241	192,156	250,336	196,052	194,712	243,919	227,849	167,824	257,701	2,856,865
<i>VGO</i>	-65		-6,299	111	-519	-3,186	28,134	-10,394	-33,311	-7,860	49,489	2,775	18,875
<i>Asphalt</i>	13,775	16,622	9,797					689		1,109			41,992
<i>Kero Solvent</i>					585	1,208	-519		66	4			1,344
<i>LRS</i>													-578
<i>Interm. Products</i>	74,973	27,141	90,281	59,201	8,849	24,519	46,752	76,793	19,657	-10,375	91,686	346	509,823
<i>TOTAL</i>	693,550	721,686	815,857	757,410	514,273	627,386	688,430	649,064	794,186	794,536	851,584	753,187	8,661,149

Source: Refinery Monthly Reports

Figure 11

Finished Products from Domestic Refineries – 1997 - 2005

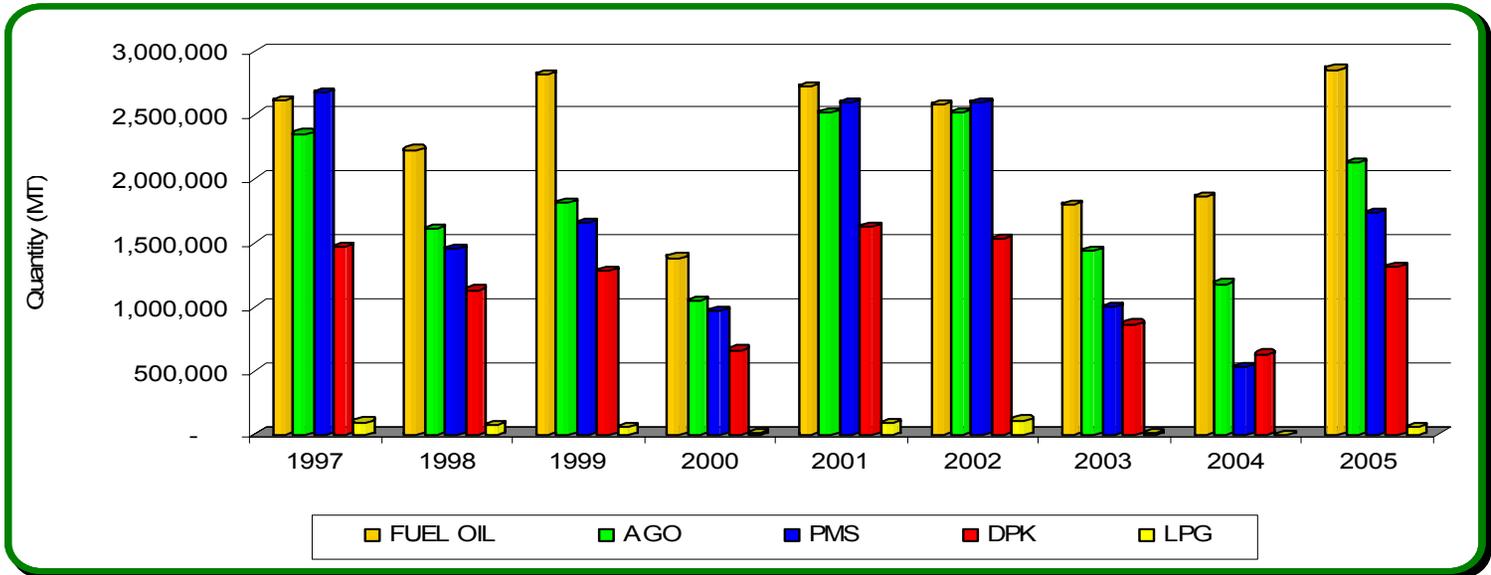


Table 25

Refinery Production Returns: January – December 2005

(a) Crude Oil*(Metric Tons)*

<i>Crude Type</i>	<i>K RPC</i>		<i>P HRC</i>		<i>W RPC</i>		<i>T OTAL</i>	
	<i>Received</i>	<i>Processed</i>	<i>Received</i>	<i>Processed</i>	<i>Received</i>	<i>Processed</i>	<i>Received</i>	<i>Processed</i>
<i>Basrah Light</i>	328,206	200,396					328,206	200,396
<i>Bonny Light</i>			4,261,945	4,368,783			4,261,945	4,368,783
<i>Escravos Light</i>	1,525,096	1,414,330			3,523,447	3,382,060	5,048,543	4,796,390
<i>Forcados Blend</i>	180,745	204,580			31,219		211,964	204,580
Total	2,034,047	1,819,306	4,261,945	4,368,783	3,554,666	3,382,060	9,850,658	9,570,149

(b) Finished Products*(Metric Tons)*

<i>Products</i>	<i>K RPC</i>		<i>P HRC</i>		<i>W RPC</i>		<i>TOTAL</i>	
	<i>Actual Production</i>	<i>Evacuation by PPMC</i>						
<i>LPG</i>	284	135	25,332	1,736	35,476	4,138	61,092	6,009
<i>PMS</i>	388,173	373,292	675,591	1,182,604	674,317	892,762	1,738,081	2,448,658
<i>DPK</i>	228,081	234,992	608,967	579,221	473,720	457,985	1,310,768	1,272,198
<i>AGO</i>	418,837	426,074	970,362	935,011	733,688	754,606	2,122,887	2,115,691
<i>Fuel Oil</i>	447,885	448,396	1,487,923	1,394,766	921,057	925,291	2,856,865	2,768,453
<i>Asphalt</i>	41,992	20,856					41,992	20,856
<i>VGO</i>	-13,568	3,516	32,443				18,875	3,516
<i>Kero Solvent</i>	1,344	1,020					1,344	1,020
<i>LRS</i>	-578						-578	
<i>Interm. Products</i>	87,083	326,160	191,586	274,699	231,154	150,741	509,823	751,600
TOTAL	1,599,533	1,834,441	3,992,204	4,368,037	3,069,412	3,185,523	8,661,149	9,388,001

Source: Refinery Monthly Report

Table 26

Refinery Fuel and Loss Statistics: January – December 2005

<i>Products</i>	<i>K RPC</i>		<i>P HRC</i>		<i>W RPC</i>		<i>TOTAL</i>	
	<i>Quantity (mt)</i>	<i>% Wt. of Production</i>						
<i>Gas</i>	30,378	1.67	141,864	3.25	85,773	2.54	258,015	2.7
<i>LPG</i>	20,493	1.13			1,669	0.05	22,162	0.23
<i>LPFO</i>	184,161	10.12	130,194	2.98	124,166	3.67	438,521	4.58
<i>AGO</i>	381	0.02			18,261	0.54	18,642	0.19
<i>Coke Burnt</i>	2,795	0.15	17,790	0.41	21,953	0.65	42,538	0.44
<i>R/Fuel</i>	238,208	13.09	289,848	6.63	251,822	7.45	779,878	8.15
<i>Gas/LPG Flared</i>	29,228	1.61	40,204	0.92	28,297	0.84	97,729	1.02
<i>Losses</i>	15,118	0.83	41,585	0.95	24,332	0.72	81,035	0.85
<i>R/Fuel & Loss</i>	282,554	15.53	371,637	8.51	304,451	9.00	958,642	10.02

Source: Refinery Monthly Report

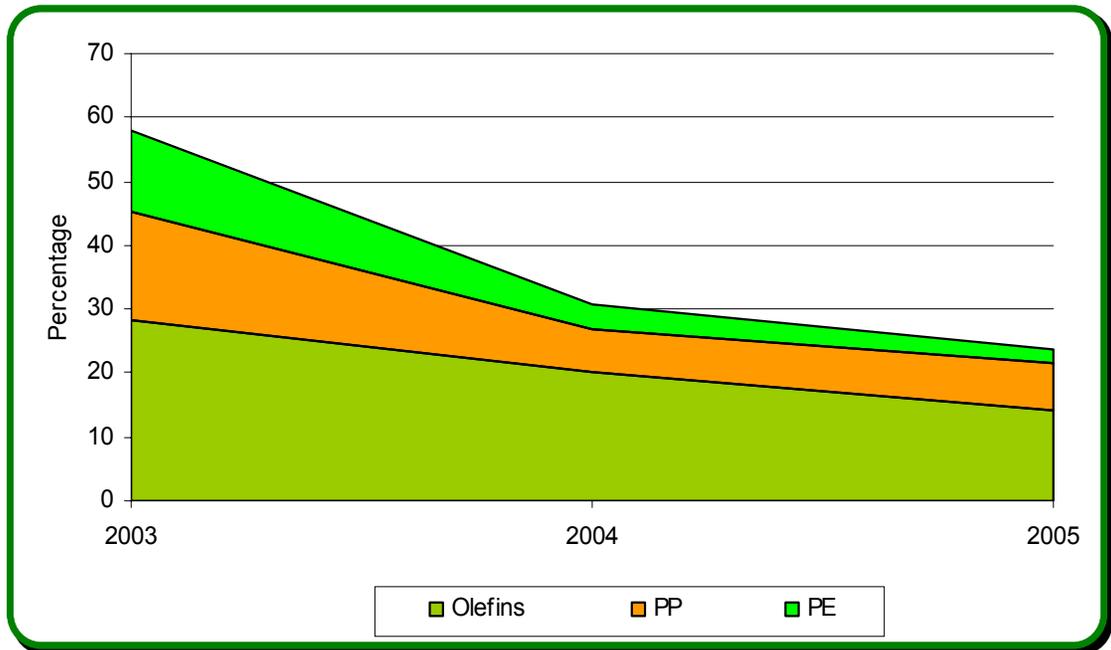
Table 27

EPCL Plants Performance: 2003 - 2005

		2003	2004	2005
FEEDSTOCK				
	NGL Received	274,381	280,427	266,355
	NGL Processed	272,764	254,563	264,044
	PRF Received	6,115	-	448
	PRF Processed	1,521	-	50
	SUBTOTAL	554,782	534,991	530,897
PRODUCTS				
	PE	32,069	9,655	5,815
	PP	13,431	5,521	5,716
	PYROLYSIS LIQUIDS	51,491	57,152	52,015
	SUTOTAL	96,991	72,328	63,546

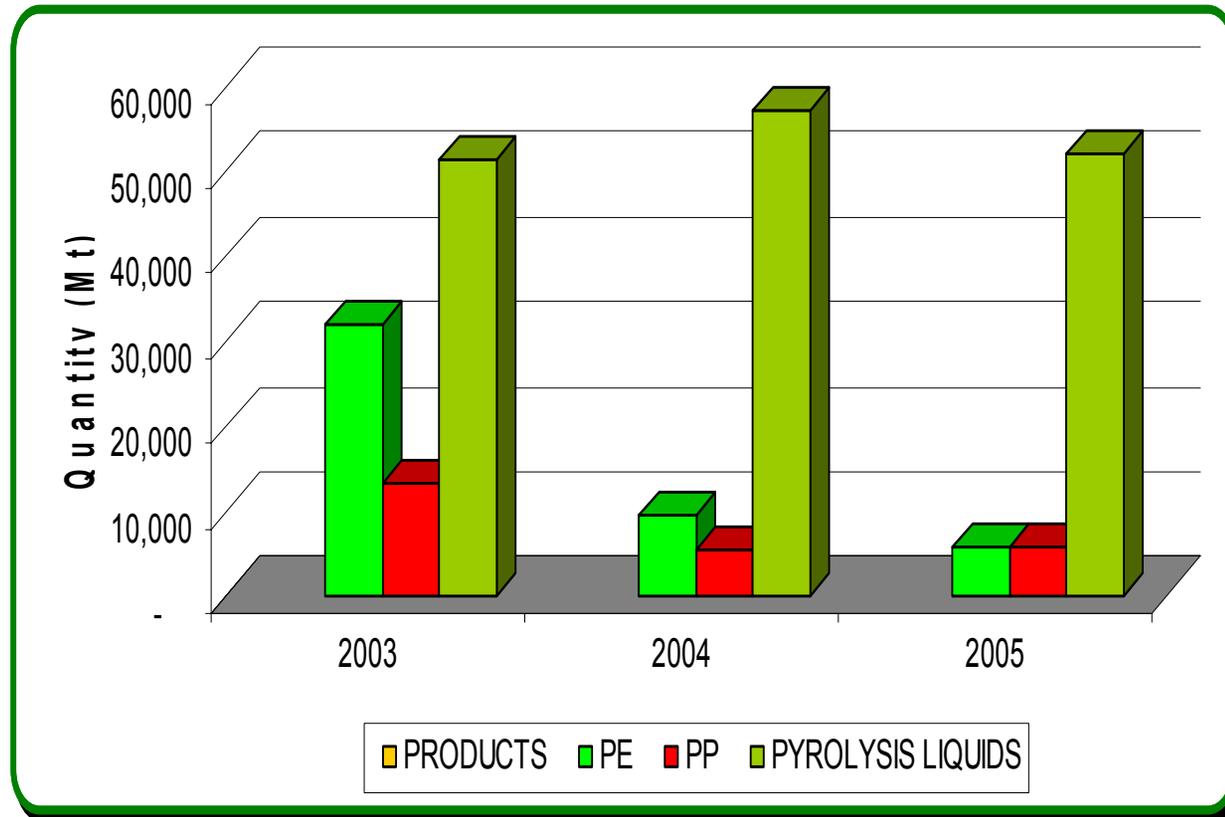
SOURCE: EPCL Annual Report

EPCL Process Plants Capacity Utilization (%): 2003 - 2005



Petrochemicals Production: 2003 - 2005

Figure 13



SOURCE: EPCL Annual Report

Petroleum Products Imports: January – December 2005

Table 28

MONTHS	PMS		DPK		TOTAL	
	QTY (MT)	VALUE (\$)	QTY (MT)	VALUE (\$)	QTY (MT)	VALUE (\$)
January	434,400.20	190,163,553.12	90,659.54	45,362,777.34	525,059.74	235,526,330.46
February	416,534.45	199,163,186.98	122,602.88	61,920,306.26	539,137.33	261,083,493.24
March	551,033.46	282,067,029.78	0.00	0.00	551,033.46	282,067,029.78
April	637,527.66	372,550,916.16	59,601.51	35,277,886.69	697,129.17	407,828,802.85
May	594,652.62	332,880,237.69	0.00	0.00	594,652.62	332,880,237.69
June	630,220.24	349,302,168.07	58,980.63	36,359,904.33	689,200.87	385,662,072.40
July	475,830.96	302,012,411.22	59,223.93	36,714,582.31	535,054.89	338,726,993.53
August	497,041.54	325,805,512.55	93,179.07	63,418,080.70	590,220.61	389,223,593.25
September	511,233.24	397,279,815.32	73,645.22	52,506,689.59	584,878.46	449,786,504.91
October	309,915.44	220,883,286.75	28,127.90	19,606,550.60	338,043.34	240,489,837.35
November	0.00	0.00	0.00	0.00	0.00	0.00
December	424,423.47	250,007,708.93	85,918.22	52,785,880.77	510,341.69	302,793,589.70
TOTAL	5,482,813.28	3,222,115,826.57	671,938.91	403,952,658.59	6,154,752.19	3,626,068,485.16

Note: All November 2005 Imports were diverted for delivery in December 2005 due to non-availability of Atlas Cove - Mosimi line.

SOURCE: PPMC

Figure 14

Petroleum Products Imports: 1997 - 2005



Domestic Petroleum Products Sales by PPMC: January – December 2005

Table 29

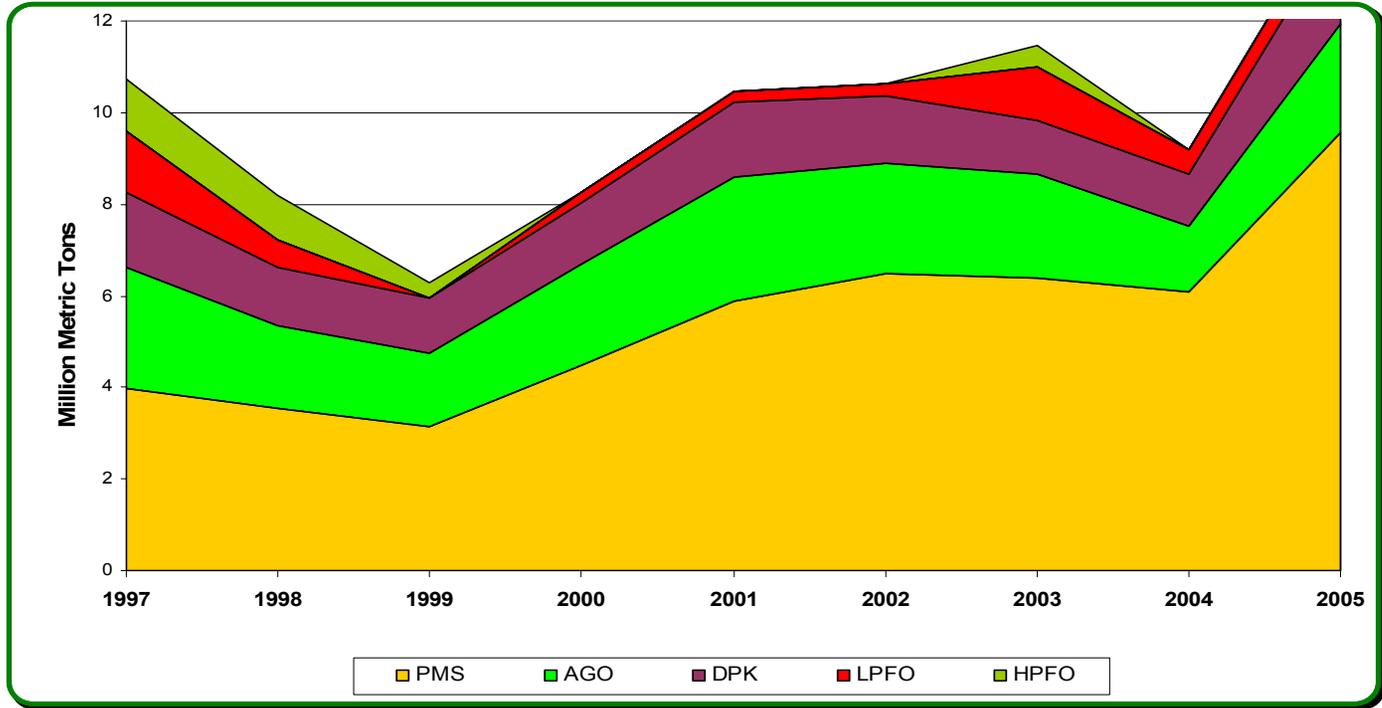
(’000Litres)

<i>Months</i> <i>Products</i>	<i>January</i>	<i>February</i>	<i>March</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>	<i>October</i>	<i>November</i>	<i>December</i>	<i>Total</i>
PMS	761,126.57	770,423.42	800,705.66	758,028.20	933,685.21	862,852.27	756,996.73	813,600.09	678,216.95	708,860.05	861,382.24	866,136.94	9,572,014.33
DPK	174,930.01	182,739.05	138,900.97	191,054.29	138,566.02	149,560.07	183,096.89	204,645.65	259,473.22	199,567.89	167,435.33	174,031.58	2,164,000.96
ATK	2,324.98	2,067.12	1,859.16	1,587.09	1,114.51	832.54							9,785.41
AGO	158,321.59	191,813.43	194,586.57	174,936.57	177,001.66	180,633.51	211,067.60	213,492.27	222,619.91	240,065.74	200,931.12	196,010.55	2,361,480.53
LPFO	54,228.67	55,848.07	62,136.23	65,994.12	68,692.25	58,615.65	62,778.19	35,071.79	22,985.29	47,807.58	25,589.85	20,218.03	579,965.71
HPFO													
BITUMEN							50.14	3,633.51	7,538.36	8,764.82	1,929.23	396.00	22,312.06
TIN KERO								64.80					64.80
SRG	295.91	388.12	446.07	466.95	443.42	616.52	466.37	643.21	617.65	207.98	742.65	616.16	5,951.01
VGO	66.00												66.00
SLOP													
TOTAL	1,151,293.74	1,203,279.20	1,198,634.66	1,192,067.22	1,319,503.07	1,253,110.55	1,214,455.92	1,271,151.33	1,191,451.37	1,205,274.06	1,258,010.42	1,257,409.26	14,715,640.79

Source: PPMC

Figure 15

Domestic Petroleum Products Sales by PPMC: 1997 - 2005



Petroleum Products Distribution by Marketing Companies: January – December 2005

Table 30

('000Litres)

Products	African Petroleum	Conoil	Mobil	NNPC Retail Outlet	Texaco	Total	Oando	Major Marketers Sub-total	Independent Marketers	Total Distribution	%Distr.
LPG.	1,955					5,938	4,633	12,526	1,372	13,898	0.11
PMS	516,776	738,389	640,244	166,436	631,290	1,343,947	1,159,574	5,196,655	3,447,608	8,644,263	65.41
Household Kerosine	54,125	89,540	28,780	46,203	82,696	131,526	135,052	567,922	820,824	1,388,746	10.51
Aviation Turbine Kerosine		136,672	37,057		53,496	13,834	35,604	276,663	4,864	281,527	2.13
AGO	76,742	146,978	75,807	56,710	152,444	415,014	374,511	1,298,206	1,069,909	2,368,115	17.92
LPFO	5,055	4,221	99		5,803	23,077	18,009	56,264	261,392	317,657	2.40
Lubricating Oils	6,207		17,102		7,480	37,527	12,239	80,555		80,555	0.61
Greases	7				1,104		86	1,197		1,197	0.01
Pet. Jelly / Waxes			5,815		17			5,832		5,832	0.04
Bitumen & Asphalts			4,114			66,837	98	71,049	12,596	83,646	0.63
Brake Fluids			1,965				22	1,987		1,987	0.02
Special Products	0.005						51.68	51.685		51.685	0.00
Gas Appliances	0.021	0.00	0.00	0.00	0.00	0.00	0.00	0.021		0.021	0.00
Chemicals			4,100				17,689	21,789		21,789	0.16
Others (SRG, VGO & TIN KERO)							4	4	5,744	5,748	0.04
Total	660,867	1,115,800	815,083	269,348	934,330	2,037,700	1,757,573	7,590,702	5,624,310	13,215,012	100.00
% Market Share	5.00	8.44	6.17	2.04	7.07	15.42	13.30	57.44	42.56	100.00	

Source: Monthly Returns from the Major Petroleum Products Marketing Companies and PPMC

Table 31

Monthly Petroleum Products Distribution by Marketing Companies: January – December 2005

('000Litres)

Products	January	February	March	April	May	June	July	August	September	October	November	December	Total
LPG	1,132	841	698	711	651	4,116	604	593	1,115	815	2,133	488	13,898
PMS	757,880	728,387	804,034	707,324	784,505	776,983	700,437	735,345	620,041	611,497	713,987	703,844	8,644,263
Household Kerosine	93,223	106,178	103,285	90,568	100,443	112,567	117,032	184,553	130,694	124,945	113,994	111,264	1,388,746
Aviation Turbine Kero	20,901	18,491	21,857	15,211	24,398	12,217	31,721	29,539	31,462	36,639	16,949	22,142	281,527
AGO	190,177	190,990	211,777	185,597	187,413	195,698	196,123	195,349	326,640	186,488	162,501	139,361	2,368,115
LPFO	23,517	25,527	6,898	20,051	50,312	43,992	60,195	25,463	6,621	23,219	28,197	3,667	317,657
Lubricating Oils	4,366	7,725	6,912	7,681	7,142	7,891	6,374	6,381	7,270	5,783	6,527	6,503	80,555
Greases	70	128	149	94	156	91	62	42	122	86	51	148	1,197
Pet. Jelly / Waxes		447	345	627	249	771	443	372	482	1,113	533	450	5,832
Bitumen & Asphalts	4,610	4,797	7,400	7,520	7,081	9,333	4,801	10,305	2,149	13,374	6,735	5,541	83,646
Brake Fluids		158	116	53	259	213	234	293	212	107	177	165	1,987
Special Products		12	19	11	11	0							51,685
Gas Appliances						0							0,021
Chemicals		514	481	532	340	866	478	520	8,735	8,211	997	116	21,789
Others (SRG, VGO & TIN KERO)	362	388	446	467	783	617	466	647	618	209	745		5,748
TOTAL	1,096,240	1,084,582	1,164,416	1,036,445	1,163,743	1,165,353	1,118,971	1,189,400	1,136,160	1,012,486	1,053,525	993,690	13,215,012

Source: Monthly Returns from the Major Petroleum Products Marketing Companies

Table 32

Petroleum Products Distribution by States: January – December 2005

('000Litres)

Products	Abia	Adamawa	Akwa- Ibom	Anambra	Bauchi	Bayelsa	Benue	Borno	Cross- River	Delta	Ebonyi	Edo	Ekiti	Enugu	Gombe	Imo	Jigawa	Kaduna	Kano	Katsina
LPG.	119	11	45	53	44		47	80	80	310	6	1,381	7	198	13	111	1	255	187	29
PMS	101,851	42,419	33,616	66,535	35,173	8,593	46,130	47,877	92,950	153,067	17,044	167,015	37,641	116,855	23,861	78,225	18,401	220,719	255,507	45,999
Household Kerosine	35,196	1,685	3,329	9,644	1,194	548	10,871	1,764	8,598	49,944	2,226	44,449	2,572	35,539	1,044	20,351	517	46,496	29,936	3,222
Aviation Turbine Kerosine	2,799	1,963	167	673	99	66	1,629	1,910	3,624	3,562	47	2,825	64	5,374	66	977	22	9,161	10,781	47
AGO	42,258	9,004	3,824	19,227	4,834	1,156	14,863	12,209	14,174	90,453	2,391	64,140	2,081	48,222	4,225	16,540	2,039	112,900	69,274	7,647
LPFO	231		330	66			396			132		661		1,699	3,939	99		10,023	7,049	3
Lubricating Oils	1,816	926	1,833	1,618	560	13	980	2,419	1,270	3,247	134	2,688	309	1,230	344	1,011	212	4,217	5,749	726
Greases	123	5	1	217	7	0.20	5	27	22	17	2	18	1	20		4	11	95	66	1
Pet. Jelly / Waxes								1												698
Bitumen & Asphalts				0.22	142	0.00	1,201	0.00	1	5,901		9,109	50	725	0.10			4,276	7,028	
Brake Fluids	31	0.21	2	1	0.22	0.00	0.25	0.05		1	0.03	9		0.07	1		1	4	503	0.17
Special Products	0.40	0.22	0.04	0.30	0.44	0.00	0.59	1.04	0.14	0.23	0.05	5.05	0.00	0.48	0.48	0.09	0.05	14	5	0.18
Gas Appliances		0.00										0.02								
Chemicals	333	0.00		885						12,948				70		133		27	1,057	
Others (SRG, VGO & TIN KERO)		0.00						0.17				0.01					0.04	2	1	0.01
Total	184,757	56,013	43,147	98,920	42,052	10,376	76,124	66,288	120,718	319,583	21,850	292,299	42,725	209,935	33,493	117,452	21,203	408,189	387,842	57,675

Source: Monthly Returns from the Major Petroleum Products Marketing Companies

Petroleum Products Distribution by States: January – December 2005

Table 32 Cont'd

Products	Kebbi	Kogi	Kwara	Lagos	Nasarawa	Niger	Ogun	Ondo	Osun	Oyo	Plateau	Rivers	Sokoto	Taraba	Yobe	Zamfara	Abuja	Independent Marketers Liftings	Total Sold
LPG.	1	39	19	7,029	456	5	198	52	32	948	89	72	4		2	3	602	1,372	13,898
PMS	8,884	44,126	121,026	1,499,452	75,728	99,756	276,292	110,478	88,248	318,263	90,947	394,039	25,263	12,605	27,849	29,088	365,133	3,447,608	8,644,263
Household Kerosine	394	2,549	6,294	62,953	13,013	3,397	14,780	9,658	4,365	24,392	2,334	95,230	1,347	686	1,287	2,304	13,814	820,824	1,388,746
Aviation Turbine Kerosine	55	165	748	191,147	719	132	869	388	130	1,128	155	19,036	2,163	130	66	161	13,615	4,864	281,527
AGO	1,064	3,690	9,993	302,351	27,074	19,688	31,959	15,110	5,158	39,805	12,139	207,672	13,270	2,319	4,715	3,969	56,770	1,069,909	2,368,115
LPFO	12			20,546	1,651		2,859	33	66	2,650		891	2,596				331	261,392	317,657
Lubricating Oils	203	282	659	23,327	1,300	858	2,727	1,123	670	2,602	1,534	8,910	742	110	439	395	3,371		80,555
Greases	1	1	22	367	1	1	8	5	0.24	13	21	39	14	1		1	62		1,197
Pet. Jelly / Waxes				5,133															5,832
Bitumen & Asphalts			24	1,899	24		165	2,572		13,034	611	4,565	25				19,696	12,596	83,646
Brake Fluids	0.00	0.00	0.02	1,259	1	0.05	47	2	0.05	2	2	117	0	1	0		3		1,987
Special Products	0.04	0.45	0.16	3	0.04	1	0.08	0.18	0.28	0.42	2	9	0	0		0	6		51,685
Gas Appliances	0.00	0.00	0.00								0.00								0.021
Chemicals	0.00	0.00	0.00	5,069	10		37			276	63	882							21,789
Others (SRG, VGO & TIN KERO)	0.01	0.00	0.00	0.03	1	0.02					0.18		0		0		0	5,744	5,748
Total	10,614	50,852	138,785	2,120,534	119,977	123,838	329,940	139,421	98,668	403,114	107,896	731,461	45,424	15,852	34,358	35,922	473,403	5,624,310	13,215,012

*: Liftings by Independent Marketers are not Indicated by states.

Source: Monthly Returns from the Major Petroleum Products Marketing Companies

Figure 16

Average Daily Distribution of Petroleum Products: 1997 - 2005

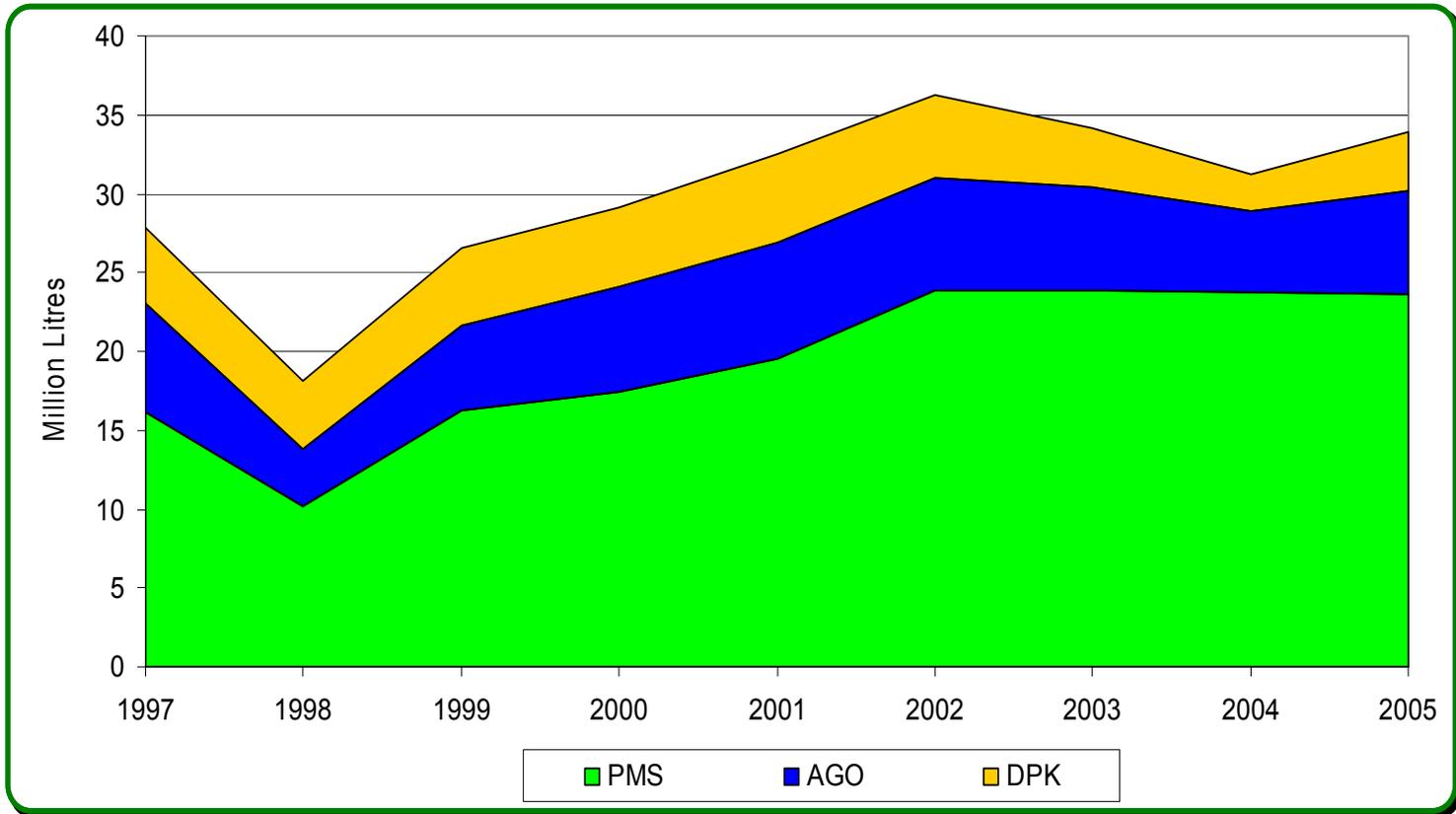


Table 33

Petroleum Products Distribution by Zones: January – December 2005

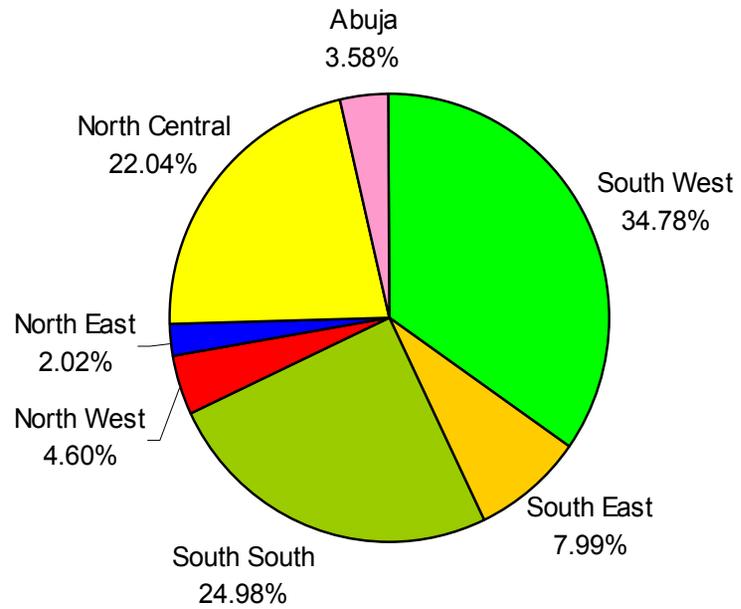
'000Litres

Products	South West	South East	South South	North West	North East	North Central	Abuja	Total
LPG.	8,265	487	3,259	225	150	910	602	13,898
PMS	3,639,562	604,812	1,770,637	388,136	190,642	1,685,342	365,133	8,644,263
Household Kerosine	254,601	201,711	524,288	57,752	13,457	323,123	13,814	1,388,746
Aviation Turbine Kerosine	193,726	9,870	34,144	13,230	4,233	12,709	13,615	281,527
Auto. Gas Oil	413,203	228,677	905,313	121,327	49,483	593,341	56,770	2,368,115
LPFO	26,154	2,095	8,870	9,660	3,939	266,607	331	317,657
Lubricating Oils	30,757	5,810	17,962	8,027	4,798	9,830	3,371	80,555
Greases	394	367	97	93	39	146	62	1,197
Pet. Jelly / Waxes	5,133	-	-	698	1	-	-	5,832
Bitumen & Asphalts	17,721	726	19,576	7,053	142	18,732	19,696	83,646
Brake Fluids	1,310	32	129	504	2	7	3	1,987
Special Products	4	1	14	6	3	18	6	51.685
Gas Appliances	-	-	0.02	-	-	0.001	-	0.021
Chemicals	5,382	1,420	13,830	1,057	-	100	-	21,789
Others (SRG, VGO & TIN KERO)	-	-	3,461	1	0.28	2,286	0.36	5,748
Total	4,596,211	1,056,009	3,301,580	607,768	266,888	2,913,151	473,403	13,215,012
% Distribution	34.78	7.99	24.98	4.60	2.02	22.04	3.58	100.00

Source: Monthly Returns from the Major Petroleum Marketing Companies and PPMC

Figure 17

Petroleum Products Distribution by Zones: January – December 2005



Petroleum Products Exports: January – December 2005

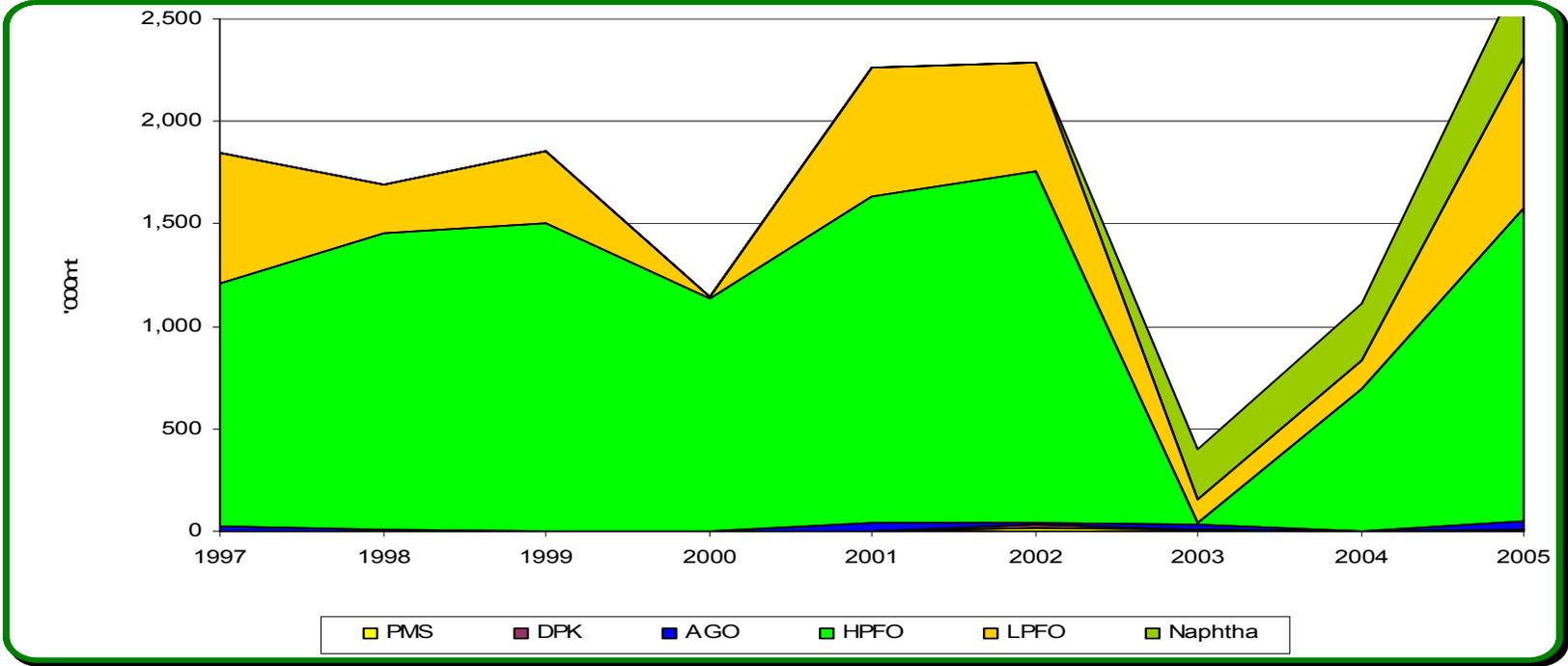
Table 34

MONTHS	PMS		DPK		AGO		H PFO		L PFO		Naphtha		T OTAL	
	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)	Quantity (<i>'000 Litres</i>)	Value (<i>'000 N</i>)
January							202,926.99	4,199,414.68	69,688.72	1,316,935.96	28,070.28	909,284.14	300,685.99	6,425,634.77
February							117,632.19	2,481,135.75	96,039.52	1,807,019.98	75,742.33	2,435,315.04	289,414.03	6,723,470.77
March	102.56	5,218.41					117,470.60	2,883,321.48	80,987.80	1,843,718.23	54,864.01	2,142,563.81	253,424.96	6,874,821.93
April							161,781.03	4,619,925.96	56,687.77	1,507,363.10	95,057.18	3,737,779.74	313,525.98	9,865,068.79
May							149,282.15	3,921,060.45	10,519.61	266,684.86	34,973.69	1,179,392.00	194,775.44	5,367,137.31
June							124,457.90	3,390,090.89	84,539.31	2,264,494.74	82,322.05	2,824,285.42	291,319.25	8,478,871.04
July					5,750.33	307,642.87	57,023.92	1,843,317.66	22,359.94	718,001.22	38,228.97	1,393,963.08	123,363.16	4,262,924.84
August							124,900.30	4,701,076.48	50,484.33	1,544,736.44	41,514.22	1,934,347.66	216,898.85	8,180,160.58
September							89,154.79	3,706,843.07	93,127.20	3,408,362.54			182,281.99	7,115,205.61
October			6,031.49	262,369.95	25,857.11	1,383,355.17	167,795.71	6,606,868.28	76,768.45	2,581,410.30			276,452.76	10,834,003.70
November			6,034.74	265,199.01	3,609.09	194,114.05	109,830.32	3,677,995.21	56,651.01	1,639,473.17			176,125.16	5,776,781.44
December							105,513.66	3,878,032.94	38,167.22	1,133,632.82			143,680.88	5,011,665.76
Total	102.56	5,218.41	12,066.23	527,568.96	35,216.53	1,885,112.09	1,527,769.55	45,909,082.83	736,020.87	20,031,833.35	450,772.73	16,556,930.90	2,761,948.46	84,915,746.54

Source : PPMC

Figure 18

Petroleum Products Exports: 1997 - 2005



Bunker Sales: January – December 2005

MONTH	AGO		LPFO		TOTAL	
	Quantity (<i>'000Ltr</i>)	Value (<i>'000N</i>)	Quantity (<i>'000Ltr</i>)	Value (<i>'000N</i>)	Quantity (<i>'000Ltr</i>)	Value (<i>'000N</i>)
<i>January</i>	731.63	30,655.17			731.63	30,655.17
<i>February</i>	1,450.85	64,333.06			1,450.85	64,333.06
<i>March</i>	534.43	29,303.18			534.43	29,303.18
<i>April</i>	512.94	29,275.99	-	-	512.94	29,275.99
<i>May</i>	1,241.60	61,181.33			1,241.60	61,181.33
<i>June</i>	1,063.45	60,975.12			1,063.45	60,975.12
<i>July</i>	244.20	14,483.27			244.20	14,483.27
<i>August</i>	1,661.71	106,273.18	221.29	8,021.29	1,882.99	114,294.46
<i>September</i>	256.19	16,509.57			256.19	16,509.57
<i>October</i>	1,873.91	121,360.16			1,873.91	121,360.16
<i>November</i>	1,487.21	85,330.13			1,487.21	85,330.13
<i>December</i>	4,250.16	238,795.94			4,250.16	238,795.94
Total	15,308.27	858,476.09	221.29	8,021.29	15,529.56	866,497.38

Please, note that the Bunker Sales is not commercial Bunkering, rather Bunkers supplied to NNPC (MTD) Vessels.

Source: PPMC

Table 36

Trends of Pipeline Breaks: 1999 - 2005

Area \ Year	1999		2000		2001		2002		2003		2004		2005	
	Vandalization	Rupture	Vandalization	Rupture	Vandalization	Rupture	Vandalization	Rupture	Vandalization	Rupture	Vandalization	Rupture	Vandalization	Rupture
Port Harcourt (Sys. 2E, 2F)	355		730	93	381	1	444	1	608	16	396	33	1017	0.00
Warri (Sys. 2A, 2C, 2CX)	78		215	27	43	8	26	4	90	14	241	25	769	0.00
Mosimi (Sys. 2B)	50		36	17	29	17	40	16	70	8	147	5	194	15
Kaduna (Sys. 2D)	7		3	0.00	8	0.00	2	5	11	9	110	12	237	6
Gombe (Sys. 2D)	7		0.00	0.00	0.00	0.00	4	0.00	0.00	1	1	1	20	0.00
Total	497	27	984	137	461	26	516	26	779	48	895	76	2,237	21

Source: PPMC

Figure 19

Trends of Pipeline Breaks: 1999 - 2005

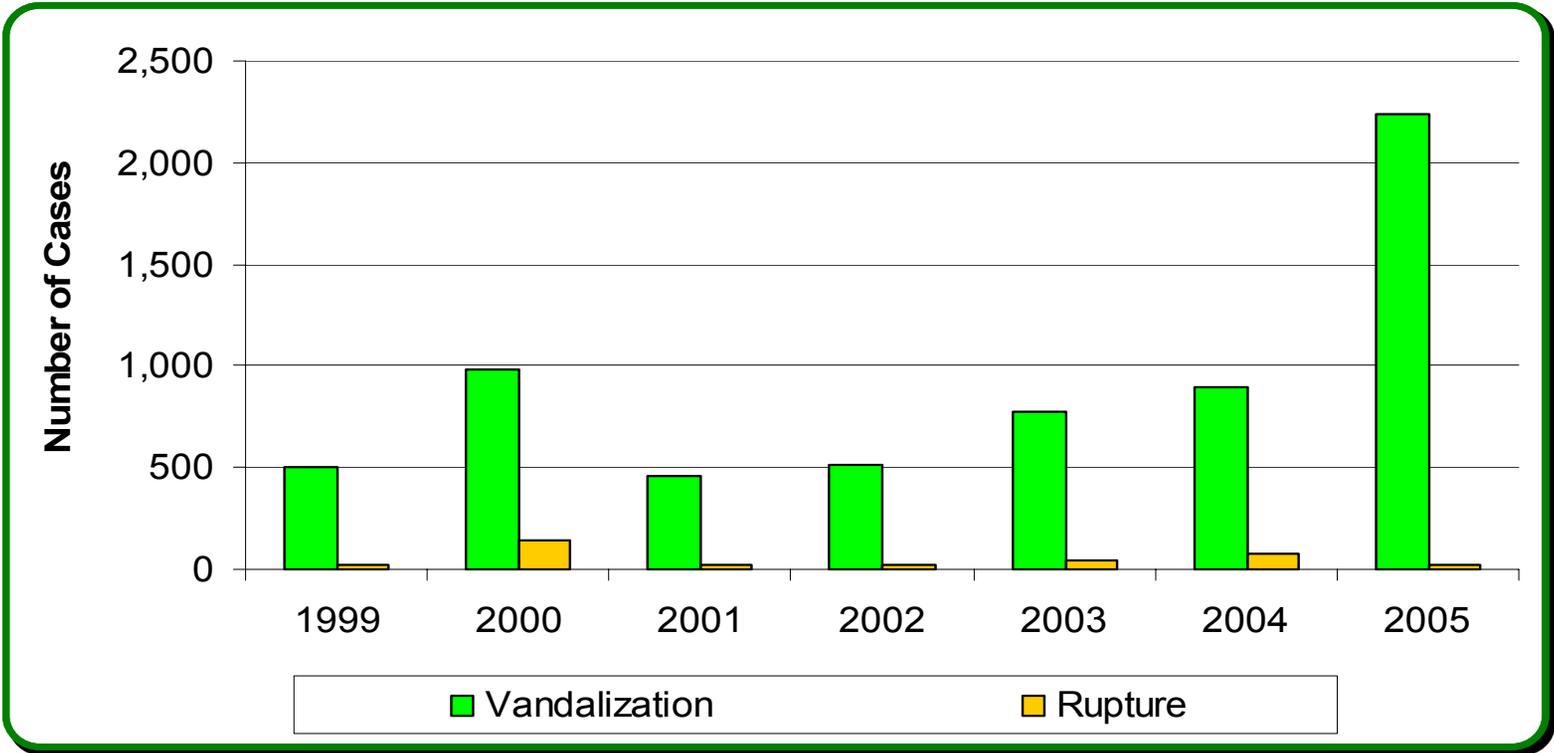


Figure 20

Trends of Pipeline Breaks by Zones: 1999 - 2005

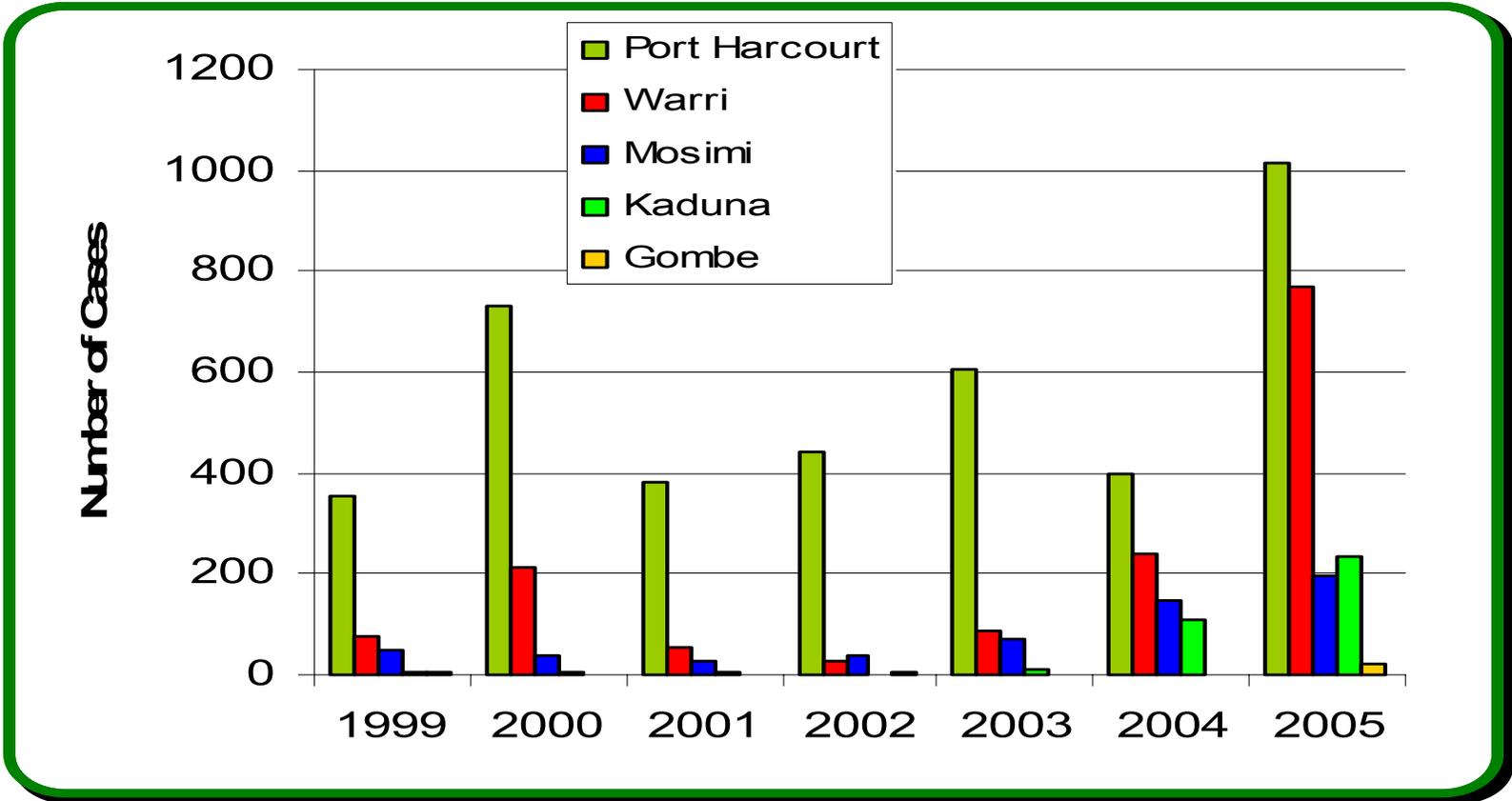


Table 37

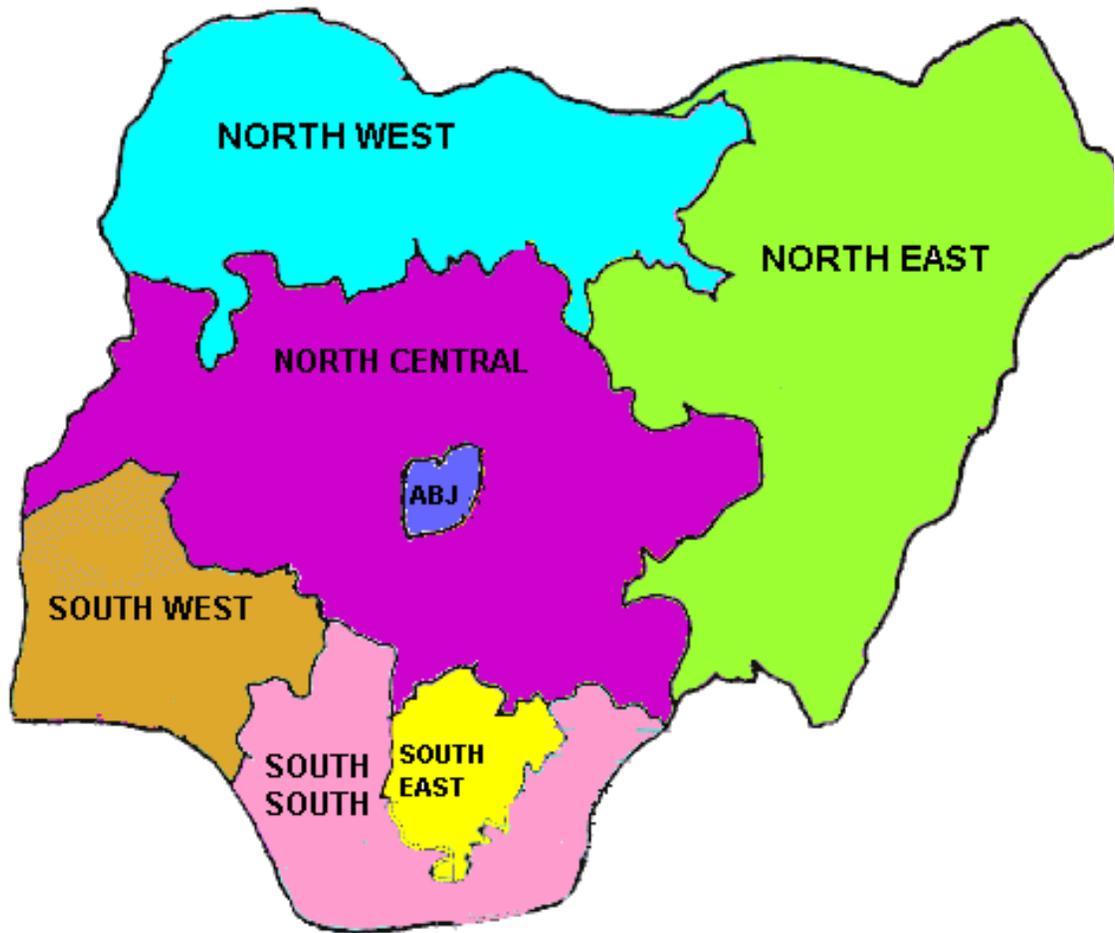
Trends of Pipeline of Products Loss: 1999 - 2005

Area \ Year	1999		2000		2001		2002		2003		2004		2005	
	Products Loss ('000mt)	Value Loss (₦million)												
Port Harcourt	38.70	675.40	319.80	5,785.80	132.90	2,359.90	222.32	5,462.19	225.81	8,121.00	150.32	7,765.00	337.17	20,591.00
Warri	68.30	1,164.10	17.30	3,201.50	30.50	581.05	12.03	296.81	27.93	1,002.00	73.18	3,148.00	145.14	9,854.00
Mosimi	68.90	1,264.90	54.70	1,035.20	44.70	829.40	70.64	1,824.56	109.05	3,860.00	156.94	8,011.00	146.16	9,251.00
Kaduna	1.50	23.10	4.30	85.60	2.20	84.10	2.63	62.77	0.20	7.00	3.16	163.00	16.57	990.00
Gombe	2.10	31.60	1.50	15.20	0.78	13.30	0.62	14.73	0.14	0.003	13.29	573.00	16.78	929.00
Total	179.50	3,159.10	397.60	10,123.30	211.08	3,867.75	308.24	7,661.06	363.13	12,990.00	396.88	19,660.00	661.81	41,615.00

The products loss at Gombe Zone in 1999, 2000, 2001 and 2003 was as a result of pipeline leaks due to corrosion.

Source: PPMC

**Fig 21: Petroleum Products Distribution by Zones in Nigeria
Year 2005**



	North West:	607.768 mltrs
	North Central:	2,913.151 mltrs
	North East:	266.888 mltrs
	Abuja:	473.403 mltrs
	South West:	4,596.211 mltrs
	South South:	3,301.580 mltrs
	South East:	1,056.009 mltrs

GLOSSARY OF TERMS

AGO	Automotive Gas Oil	NAOC	Nigerian Agip Oil Company
API	American Petroleum Institute	NEPA	National Electric Power Authority
ATK	Aviation Turbine Kerosine	NGC	Nigerian Gas Company
AENR	Agip Energy and Natural Resources	NGL	Natural Gas Liquids
bbls	Barrels	NNPC	Nigerian National Petroleum Corporation
Bscf	Billion Standard Cubic Feet	NPDC	Nigerian Petroleum Development Company (a subsidiary of NNPC)
C ₃	Propane	OML	Oil Mining Lease
C ₄	Butane	OPL	Oil Prospecting Licence
CO	Company	Petrochem.	Petrochemical Products
DPK	Dual Purpose Kerosine	Pet. Jelly	Petroleum Jelly
EPCL	Eleme Petrochemical Company Limited	PHRC	Port Harcourt Refining Company
HHK	House Hold Kerosine	PMS	Premium Motor Spirit
HPFO	High Pour Fuel Oil	PPMC Ltd	Pipelines and Products Marketing Company
JVC	Joint Venture Company	PSC	Production Sharing Contract
KRPC	Kaduna Refining and Petrochemical Company	PZ	Paterson Zochonis
LPFO	Low Pour Fuel Oil	QTY	Quantity
LPG	Liquefied Petroleum Gas	R/Fuel	Refinery Fuel
Ltd	Limited	W/o	Work over
M ³	Cubic Metres	WRPC	Warri Refining and Petrochemical Company
mbbls	Million Barrels	('000bbls)	Thousand Barrels
mmscf	Million Standard Cubic Feet	('000mt)	Thousand Metric Tons
mscf	Thousand Standard Cubic feet	MD	Measured Depth
N/A	Not Available	TVD	True Vertical Depth
NAFCON	National Fertilizer Company of Nigeria	SCF	Standard Cubic Feet
BTU	British Thermal Unit	HOG	High Octane Gasoline