MILLENIUM ORR COMPUTATION

|  |  |  |  |
| --- | --- | --- | --- |
| ORR BBLS | Q1FYLE Product Prices: | US$ (100%) | US$ (30% -SS) |
| **2,227** | 80.92 | 180,208.84 | 54,062.65 |

**From:** Adeniji, Adedamola A SNBO-FIU/CGC <Adedamola.Adeniji@shell.com>   
**Sent:** Monday, March 25, 2024 11:00 AM  
**To:** Uwagboe, Priscillia E SNBO-FIU/CGC <Priscillia.Uwagboe@shell.com>  
**Cc:** Obienu, Onyekachi C SPDC-FIU/CGC <Onyekachi.Obienu@shell.com>; Ajayi, Oluwaseun E SPDC-FIU/CGA <O.Ajayi@SHELL.com>; Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <ginikanwa.nwaghodoh@shell.com>  
**Subject:** RE: Overriding Royalty Computation Volume Recovery

**Q1FYLE Product Prices:**

Oil Price - $80.92/bbl

Others:

Condensate Price – 59.28/bbl

Domgas Price - $2.10/mscf

Export Gas Price – 2.86/mscf

Regards,

Damola.

**From:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>   
**Sent:** Monday, March 25, 2024 9:26 AM  
**To:** Adeniji, Adedamola A SNBO-FIU/CGC <[Adedamola.Adeniji@shell.com](mailto:Adedamola.Adeniji@shell.com)>  
**Cc:** Obienu, Onyekachi C SPDC-FIU/CGC <[Onyekachi.Obienu@shell.com](mailto:Onyekachi.Obienu@shell.com)>; Ajayi, Oluwaseun E SPDC-FIU/CGA <[O.Ajayi@SHELL.com](mailto:O.Ajayi@SHELL.com)>; Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>  
**Subject:** FW: Overriding Royalty Computation Volume Recovery

Hello Damola,

Ref mail below, please assist with the details.

Regards,

Priscillia

**From:** Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>   
**Sent:** Monday, March 25, 2024 9:12 AM  
**To:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>  
**Subject:** RE: Overriding Royalty Computation Volume Recovery

Because we do not know the actual price that the crude is sold at we use a reference price.

In the past we use the OP22/ OP21 price. However Q1/ LE prices would also suffice.

**From:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>   
**Sent:** Monday, March 25, 2024 9:09 AM  
**To:** Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>  
**Subject:** FW: Overriding Royalty Computation Volume Recovery

Hello Ginika,

Ref mail below, for your attention.

Regards,

Priscillia

**From:** Obienu, Onyekachi C SPDC-FIU/CGC <[Onyekachi.Obienu@shell.com](mailto:Onyekachi.Obienu@shell.com)>   
**Sent:** Monday, March 25, 2024 9:06 AM  
**To:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>; Adeniji, Adedamola A SNBO-FIU/CGC <[Adedamola.Adeniji@shell.com](mailto:Adedamola.Adeniji@shell.com)>  
**Cc:** Ajayi, Oluwaseun E SPDC-FIU/CGA <[O.Ajayi@SHELL.com](mailto:O.Ajayi@SHELL.com)>  
**Subject:** RE: Overriding Royalty Computation Volume Recovery

Priscillia, morning.

Just curious, should we be using OP or Actual prices / Q1LE prices for the computation? Good to check in with your customers.

Regards,

Kachi

**From:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>   
**Sent:** Monday, March 25, 2024 9:03 AM  
**To:** Adeniji, Adedamola A SNBO-FIU/CGC <[Adedamola.Adeniji@shell.com](mailto:Adedamola.Adeniji@shell.com)>  
**Cc:** Obienu, Onyekachi C SPDC-FIU/CGC <[Onyekachi.Obienu@shell.com](mailto:Onyekachi.Obienu@shell.com)>; Ajayi, Oluwaseun E SPDC-FIU/CGA <[O.Ajayi@SHELL.com](mailto:O.Ajayi@SHELL.com)>  
**Subject:** RE: Overriding Royalty Computation Volume Recovery

Thank you Damola.

Regards,

Priscillia

**From:** Adeniji, Adedamola A SNBO-FIU/CGC <[Adedamola.Adeniji@shell.com](mailto:Adedamola.Adeniji@shell.com)>   
**Sent:** Monday, March 25, 2024 9:02 AM  
**To:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>  
**Cc:** Obienu, Onyekachi C SPDC-FIU/CGC <[Onyekachi.Obienu@shell.com](mailto:Onyekachi.Obienu@shell.com)>; Ajayi, Oluwaseun E SPDC-FIU/CGA <[O.Ajayi@SHELL.com](mailto:O.Ajayi@SHELL.com)>  
**Subject:** RE: Overriding Royalty Computation Volume Recovery

Hello Priscillia,

2024 Crude Oil Price: $71.63

**Other product prices**

2024 Condensate Price: $68.57

2024 Export Gas Price (T1-6): $2.89

2024 Export Gas Price (T7): $2.84

2024 Dom Gas Price: $2.11

Trust this helps?

Regards,

Damola.

**From:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>   
**Sent:** Monday, March 25, 2024 8:57 AM  
**To:** Adeniji, Adedamola A SNBO-FIU/CGC <[Adedamola.Adeniji@shell.com](mailto:Adedamola.Adeniji@shell.com)>  
**Cc:** Obienu, Onyekachi C SPDC-FIU/CGC <[Onyekachi.Obienu@shell.com](mailto:Onyekachi.Obienu@shell.com)>; Ajayi, Oluwaseun E SPDC-FIU/CGA <[O.Ajayi@SHELL.com](mailto:O.Ajayi@SHELL.com)>  
**Subject:** FW: Overriding Royalty Computation Volume Recovery

Hello Damola,

Ref mail below, please assist with the details.

Regards,

Priscillia

**From:** Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>   
**Sent:** Monday, March 25, 2024 8:51 AM  
**To:** Uwagboe, Priscillia E SNBO-FIU/CGC <[Priscillia.Uwagboe@shell.com](mailto:Priscillia.Uwagboe@shell.com)>  
**Cc:** Okorigba, Celestine E SPDC-FIU/CGA <[Celestine.Okorigba@shell.com](mailto:Celestine.Okorigba@shell.com)>  
**Subject:** FW: Overriding Royalty Computation Volume Recovery

Good morning Priscillia

I hope work is going on well.

Pls can you confirm the Crude Oil price the OP23 budget was premised on?

We are try to estimate the value of bbls below.

Regards

**From:** Adesina, Tunji F SPDC-IUC/G/UVH <[tunji.adesina@shell.com](mailto:tunji.adesina@shell.com)>   
**Sent:** Wednesday, February 28, 2024 11:00 AM  
**To:** Opatewa, Stephen M SPDC-IUC/G/UV <[Stephen.M.Opatewa@shell.com](mailto:Stephen.M.Opatewa@shell.com)>; Chidi-Nwofor, Ngozi H SPDC-IUC/G/UV <[Ngozi.Chidi-Nwofor@shell.com](mailto:Ngozi.Chidi-Nwofor@shell.com)>; Amadi, Samuel E SPDC-IUC/G/UVH <[samuel.amadi@shell.com](mailto:samuel.amadi@shell.com)>  
**Cc:** Eneh, Pearl N SPDC-IUC/G/CI <[Pearl.Eneh@shell.com](mailto:Pearl.Eneh@shell.com)>; Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>; Kehinde, Dare A SPDC-IUC/G/UV <[Dare.Kehinde@shell.com](mailto:Dare.Kehinde@shell.com)>; Ogbonna, Kingsley C SPDC-IUC/G/CP <[kingsley.ogbonna@shell.com](mailto:kingsley.ogbonna@shell.com)>; Ofovwe, Kevwe O SNEPCO-IUC/G/CS <[kevwe.ofovwe@shell.com](mailto:kevwe.ofovwe@shell.com)>; Onuora, Anthony C SNBO-FIU/CGC <[Anthony.Onuora@shell.com](mailto:Anthony.Onuora@shell.com)>; Onyejemeni, Hilary SPDC-IUC/G/UV <[Hilary.Onyejemeni@shell.com](mailto:Hilary.Onyejemeni@shell.com)>  
**Subject:** Overriding Royalty Computation Volume Recovery

Ngozi/Stephen,

**2,227 bbls** should be **deducted from Millenium Oil and Gas** production volume as ORRI volume recovery for 2017 to 2019 to be **implemented in February 2024 allocation process.**

Regards,

Tunji Adesina.

--------------------------------------------------------------------------------------------------------------------------------------

**From:** Adesina, Tunji F SPDC-IUC/G/UVH <tunji.adesina@shell.com>   
**Sent:** Wednesday, February 28, 2024 10:59 AM  
**To:** AIHIE, RUTH MOGCP-TPA <ruth@mogcl.net>; Kingsley Etok-Akpan <kingsley@mogcl.net>  
**Cc:** Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <ginikanwa.nwaghodoh@shell.com>; Kehinde, Dare A SPDC-IUC/G/UV <Dare.Kehinde@shell.com>; Opatewa, Stephen M SPDC-IUC/G/UV <Stephen.M.Opatewa@shell.com>; Chidi-Nwofor, Ngozi H SPDC-IUC/G/UV <Ngozi.Chidi-Nwofor@shell.com>; Ogbonna, Kingsley C SPDC-IUC/G/CP <kingsley.ogbonna@shell.com>; Ofovwe, Kevwe O SNEPCO-IUC/G/CS <kevwe.ofovwe@shell.com>  
**Subject:** ORRI volume recovery for 2019 to 2022

Good day,

As discussed, and agreed between NNPC, Millenium and SPDC on the ORRI deduction (refer to the signed MOM) and in line with the signed Contract agreement, this is to inform you that the outstanding ORRI volume of **2,227 bbls** for 2017 to 2019 will be recovered during the Allocation end month book closure of February 2024 from the total volume Allocated to MOGCL.

Regards,

Tunji Adesina

**From:** Adesina, Tunji F SPDC-IUC/G/UVH <tunji.adesina@shell.com>   
**Sent:** Tuesday, January 30, 2024 4:10 PM  
**To:** Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <ginikanwa.nwaghodoh@shell.com>; Ofovwe, Kevwe O SNEPCO-IUC/G/CS <kevwe.ofovwe@shell.com>  
**Cc:** Eneh, Pearl N SPDC-IUC/G/CI <Pearl.Eneh@shell.com>; Ogbonna, Kingsley C SPDC-IUC/G/CP <kingsley.ogbonna@shell.com>; Orupabo, Amoni SPDC-IUC/G/CI <A.Orupabo@shell.com>; Kehinde, Dare A SPDC-IUC/G/UV <Dare.Kehinde@shell.com>; Opatewa, Stephen M SPDC-IUC/G/UV <Stephen.M.Opatewa@shell.com>  
**Subject:** FW: MILLENIUM ORR RECOVERY

Kawan,

Noted.

We shall look at the exact volume to be allocated to Millenium after volume reworked for Nov and Dec 2023 by HCA.

I will also connect with Ofovwe to understand the volume proposed for lifting and which month is that planned to come up.

We also need to understand the status of the over lift of Millenium in line with previous records so that we know when and how to make the deduction from their allocated volume.

I will connect with Ofovwe later. Thanks.

Regards,

Tunji Adesina.

**From:** Nwaghodoh, Ginikanwa F SPDC-IUC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>   
**Sent:** Tuesday, January 30, 2024 3:45 PM  
**To:** Adesina, Tunji F SPDC-IUC/G/UVH <[tunji.adesina@shell.com](mailto:tunji.adesina@shell.com)>  
**Cc:** Eneh, Pearl N SPDC-IUC/G/CI <[Pearl.Eneh@shell.com](mailto:Pearl.Eneh@shell.com)>; Ogbonna, Kingsley C SPDC-IUC/G/CP <[kingsley.ogbonna@shell.com](mailto:kingsley.ogbonna@shell.com)>; Orupabo, Amoni SPDC-IUC/G/CI <[A.Orupabo@shell.com](mailto:A.Orupabo@shell.com)>; Ofovwe, Kevwe O SNEPCO-IUC/G/CS <[kevwe.ofovwe@shell.com](mailto:kevwe.ofovwe@shell.com)>  
**Subject:** MILLENIUM ORR RECOVERY

Good day Tunji

Pls as discussed earlier, we need to recover 2,227.01bbls. of Overriding Royalty from Millennium. Pls do help facilitate from Millennium’s injection/allocated volumes.

Attached is a copy of signed MoM from Tripartite meeting with NNPC, Millennium and SPDC

Regards

**From:** Egbe, Joseph A SPDC-UPC/G/CS <[Joseph.Egbe@shell.com](mailto:Joseph.Egbe@shell.com)>   
**Sent:** 28 September 2022 12:35  
**To:** 'sanusi.bello@nnpcgroup.com' <[sanusi.bello@nnpcgroup.com](mailto:sanusi.bello@nnpcgroup.com)>; [kingsley@mogcl.net](mailto:kingsley@mogcl.net)  
**Cc:** [okechukwu.elechi@gmail.com](mailto:okechukwu.elechi@gmail.com); Ogbonna, Kingsley C SPDC-UPC/G/CP <[kingsley.ogbonna@shell.com](mailto:kingsley.ogbonna@shell.com)>; 'sanusi.bello@nnpcgroup.com' <[sanusi.bello@nnpcgroup.com](mailto:sanusi.bello@nnpcgroup.com)>; 'abubakar.shuaibu@nnpcgroup.com' <[abubakar.shuaibu@nnpcgroup.com](mailto:abubakar.shuaibu@nnpcgroup.com)>; ''ezekiel.ozabor@nnpcgroup.com' <[ezekiel.ozabor@nnpcgroup.com](mailto:ezekiel.ozabor@nnpcgroup.com)>; 'hauwa.bello@nnpcgroup.com' <[hauwa.bello@nnpcgroup.com](mailto:hauwa.bello@nnpcgroup.com)>; [okechukwu.elechi@gmail.com](mailto:okechukwu.elechi@gmail.com); [andy@mogcl.net](mailto:andy@mogcl.net); [elechi@mogcl.net](mailto:elechi@mogcl.net); Akinjorin K. Shada <[Akinjorin.Shada@NNPCGroup.com](mailto:Akinjorin.Shada@NNPCGroup.com)>; Eneh, Pearl N SPDC-UPC/G/CP <[Pearl.Eneh@shell.com](mailto:Pearl.Eneh@shell.com)>; Ofovwe, Kevwe O SNEPCO-UPC/G/CS <[kevwe.ofovwe@shell.com](mailto:kevwe.ofovwe@shell.com)>; Nwaghodoh, Ginikanwa F SPDC-UPC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>; Jimi-Balogun, Margaret O SNBO-UPC/G/CS <[M.Jimi-Balogun@shell.com](mailto:M.Jimi-Balogun@shell.com)>; Onuora, Anthony C SNBO-FUP/CGC <[Anthony.Onuora@shell.com](mailto:Anthony.Onuora@shell.com)>; Obriba, Daniel O SNBO-FUP/CGC <[Daniel.Obriba@shell.com](mailto:Daniel.Obriba@shell.com)>; Adesina, Tunji F SPDC-UPC/G/UVH <[tunji.adesina@shell.com](mailto:tunji.adesina@shell.com)>; [andy@mogcl.net](mailto:andy@mogcl.net); [elechi@mogcl.net](mailto:elechi@mogcl.net); Akinjorin K. Shada <[Akinjorin.Shada@NNPCGroup.com](mailto:Akinjorin.Shada@NNPCGroup.com)>; Eneh, Pearl N SPDC-UPC/G/CP <[Pearl.Eneh@shell.com](mailto:Pearl.Eneh@shell.com)>; Ofovwe, Kevwe O SNEPCO-UPC/G/CS <[kevwe.ofovwe@shell.com](mailto:kevwe.ofovwe@shell.com)>; Nwaghodoh, Ginikanwa F SPDC-UPC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>; 'abubakar.shuaibu@nnpcgroup.com' <[abubakar.shuaibu@nnpcgroup.com](mailto:abubakar.shuaibu@nnpcgroup.com)>; ''ezekiel.ozabor@nnpcgroup.com' <[ezekiel.ozabor@nnpcgroup.com](mailto:ezekiel.ozabor@nnpcgroup.com)>; 'hauwa.bello@nnpcgroup.com' <[hauwa.bello@nnpcgroup.com](mailto:hauwa.bello@nnpcgroup.com)>  
**Subject:** RE: MINUTES OF MEETING - ORR WITH NNPC\_SPDC\_MILLENIUM

Dear Sanusi/Kingsley,

Please find attached.

Regards,

Joe

**From:** Egbe, Joseph A SPDC-UPC/G/CS   
**Sent:** Tuesday, 13 September, 2022 10:16 AM  
**To:** 'sanusi.bello@nnpcgroup.com' <[sanusi.bello@nnpcgroup.com](mailto:sanusi.bello@nnpcgroup.com)>; Chigozirim, CHIOMA MOGCP-TPA [chioma@mogcl.net](mailto:chioma@mogcl.net)  
**Cc:** [okechukwu.elechi@gmail.com](mailto:okechukwu.elechi@gmail.com); Ogbonna, Kingsley C SPDC-UPC/G/CP <[kingsley.ogbonna@shell.com](mailto:kingsley.ogbonna@shell.com)>; 'sanusi.bello@nnpcgroup.com' <[sanusi.bello@nnpcgroup.com](mailto:sanusi.bello@nnpcgroup.com)>; 'abubakar.shuaibu@nnpcgroup.com' <[abubakar.shuaibu@nnpcgroup.com](mailto:abubakar.shuaibu@nnpcgroup.com)>; ''ezekiel.ozabor@nnpcgroup.com' <[ezekiel.ozabor@nnpcgroup.com](mailto:ezekiel.ozabor@nnpcgroup.com)>; 'hauwa.bello@nnpcgroup.com' <[hauwa.bello@nnpcgroup.com](mailto:hauwa.bello@nnpcgroup.com)>; [okechukwu.elechi@gmail.com](mailto:okechukwu.elechi@gmail.com); 'andy@mogcl.net' <[andy@mogcl.net](mailto:andy@mogcl.net)>; 'elechi@mogcl.net' <[elechi@mogcl.net](mailto:elechi@mogcl.net)>; 'Akinjorin K. Shada' <[Akinjorin.Shada@NNPCGroup.com](mailto:Akinjorin.Shada@NNPCGroup.com)>; Eneh, Pearl N SPDC-UPC/G/CP <[Pearl.Eneh@shell.com](mailto:Pearl.Eneh@shell.com)>; Ofovwe, Kevwe O SNEPCO-UPC/G/CS <[kevwe.ofovwe@shell.com](mailto:kevwe.ofovwe@shell.com)>; Nwaghodoh, Ginikanwa F SPDC-UPC/G/CP <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>; Jimi-Balogun, Margaret O SNBO-UPC/G/CS <[M.Jimi-Balogun@shell.com](mailto:M.Jimi-Balogun@shell.com)>; Onuora, Anthony C SNBO-FUP/CGC <[Anthony.Onuora@shell.com](mailto:Anthony.Onuora@shell.com)>; Obriba, Daniel O SNBO-FUP/CGC <[Daniel.Obriba@shell.com](mailto:Daniel.Obriba@shell.com)>; Adesina, Tunji F SPDC-UPC/G/UVH <[tunji.adesina@shell.com](mailto:tunji.adesina@shell.com)>; 'andy@mogcl.net' <[andy@mogcl.net](mailto:andy@mogcl.net)>; 'elechi@mogcl.net' <[elechi@mogcl.net](mailto:elechi@mogcl.net)>; 'Akinjorin K. Shada' <[Akinjorin.Shada@NNPCGroup.com](mailto:Akinjorin.Shada@NNPCGroup.com)>; 'Eneh, Pearl N SPDC-UPC/G/CP' <[Pearl.Eneh@shell.com](mailto:Pearl.Eneh@shell.com)>; 'Ofovwe, Kevwe O SNEPCO-UPC/G/CS' <[kevwe.ofovwe@shell.com](mailto:kevwe.ofovwe@shell.com)>; 'Nwaghodoh, Ginikanwa F SPDC-UPC/G/CP' <[ginikanwa.nwaghodoh@shell.com](mailto:ginikanwa.nwaghodoh@shell.com)>; 'abubakar.shuaibu@nnpcgroup.com' <[abubakar.shuaibu@nnpcgroup.com](mailto:abubakar.shuaibu@nnpcgroup.com)>; ''ezekiel.ozabor@nnpcgroup.com' <[ezekiel.ozabor@nnpcgroup.com](mailto:ezekiel.ozabor@nnpcgroup.com)>; 'hauwa.bello@nnpcgroup.com' <[hauwa.bello@nnpcgroup.com](mailto:hauwa.bello@nnpcgroup.com)>  
**Subject:** MINUTES OF MEETING - ORR WITH NNPC\_SPDC\_MILLENIUM

Dear Sanusi/Chioma,

Attached is for your review/comment.

If okay by all, I will convert to PDF and send for each to sign.

Regards,

Joe