



**Shell Nigeria Exploration & Production
Company Limited**

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Mr. Olusegun Aganga
The Honourable Minister
Federal Ministry of Trade and Investment
Federal Secretariat
P.M.B. 88
Garki, Abuja.

Attn: The Permanent Secretary

19 March 2014

Our ref: SNEPCo-FIN-2014-0065L

Dear Sir,

Monthly and quarterly returns of crude oil production and export as at February 2014

We hereby advise the actual volumes of crude oil produced and exported by SNEPCo from Bonga and Erha FPSOs for the month of January to February 2014.

Yours faithfully,

Shell Nigeria Exploration & Production Company Limited

Ijere Kanu
Business Relations Manager

Cc: GGM, COMD – NNPC, ABUJA

SNEPCO Q1 2014 PRODUCTION AND EXPORT SUMMARY

STREAM	Q1 2014 EXPORT PERMIT VOLUMES	JANUARY						FEBRUARY						MARCH						Q1 2014 SUMMARY					
		NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT	NET BBLs	NET MT
BONGA	6,000,000	802,645	274,176	36,678	1,920,768	265,949	1,024,873	137,097	953,523	131,760	0					1,299,048	173,775	2,874,291	397,709						
ERHA	3,000,000	401,322	1,382,254	184,910	999,588	134,395	1,219,845	163,179	1,000,319	134,416	0					2,602,099	348,089	1,999,907	268,811						

NOTE: Bonga and Erha Production and Export volumes shown above is Shell exclusive.

Conversion rate from net barrels to net metric tonnes used on production volumes is 0.133774139

Prepared by: Ikewe OFOVWE

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SNEPCO (BONGA)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 18-Mar-2014
 Month : JANUARY - FEBRUARY 2014
 Stream : SNEPCO (BONGA)
 Consignor : SNEPCO
 Price / Barrel :

B/Lading date	Vessel	API	BSW %	Net Barrels	Net M/Tons	Destination	Proceeds @ \$	REALISED PRICE =N=
19/01/2014	SEAPRINCE	30.42	0.07	954,464	132,312	LE HAVRE-FRANCE	105,361,945	16,355,786,229
25/01/2014	OLIVER JACOB	30.81	0.03	966,304	133,637	AUGUSTA FOR ORDERS	106,668,946	16,558,677,599
28/02/2014	VIOLANDO	30.94	0.15	522,500	72,200	TRIESTE FOR ORDERS	58,140,038	9,026,240,900
28/02/2014	VIOLANDO	30.94	0.15	232,000	32,058	TRIESTE FOR ORDERS	25,815,290	4,007,823,710
28/02/2014	VIOLANDO	30.94	0.15	199,023	27,502	TRIESTE FOR ORDERS	22,145,846	3,438,142,665

Total 318,132,065 49,386,671,103

Prepared by: Kewwe OFOWE

Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SNEPCO (BONGA)
JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO INSPECTOR	QUANTITIES LIFTED			NETT API	B/L DATE	DESTINATION
						(G. BLS)	(N. BLS)	(N. MT)			
BONGA	SNEPCO	SEAPRINCE	13/01/2014	INCHCAPE SS NIG LTD	INSPECTORATE	955,180	954,464	132,312	30.42	19/01/2014	LE HAVRE-FRANCE
BONGA	SNEPCO	OLVER JACOB	22/01/2014	GAC (NIG.) LTD.	INSPECTORATE	966,546	966,304	133,637	30.81	25/01/2014	AUGUSTA FOR ORDERS
BONGA	SNEPCO	VIOLANDO	27/02/2014	GAC (NIG.) LTD.	INSPECTORATE	523,285	522,500	72,200	30.94	28/02/2014	TRIESTE FOR ORDERS
BONGA	SNEPCO	VIOLANDO	27/02/2014	GAC (NIG.) LTD.	INSPECTORATE	232,349	232,000	32,058	30.94	28/02/2014	TRIESTE FOR ORDERS
BONGA	SNEPCO	VIOLANDO	27/02/2014	GAC (NIG.) LTD.	INSPECTORATE	199,322	198,023	27,502	30.94	28/02/2014	TRIESTE FOR ORDERS

TOTAL SNEPCO (BONGA) LIFTINGS						2,876,682	2,874,291	397,709			
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Prepared by:  Kéwe OFOWWE

 Reviewed by: Peter DIRISU

 Approved by: Capt. Rick HIBBERT

COMPANY Name: SNEPCO (ERHA)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 18-Mar-2014
Month : JANUARY - FEBRUARY 2014
Stream : SNEPCO (ERHA)
Consignor : SNEPCO
Price / Barrel :

Bl/Lading date	Vessel	API	BSW %	Net Barrels	Net M/Tons	Destination	Proceeds @ REALISED PRICE \$ =N=
14/01/2014	DALHU	35.44	0.15	999,588	134,395	DURBAN, SOUTH AFRICA	110,143,202
03/02/2014	KARVOUNIS	35.54	0.13	1,000,319	134,416	ROTTERDAM FOR ORDERS	111,108,232
							17,249,553,053

Total							221,251,435	34,347,554,387
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Prepared by: 'Kekwe OFOWE


Reviewed by: Peter DIRISU

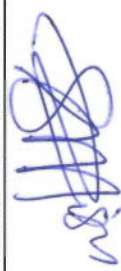
Approved by: Capt. Rick HIBBERT


CRUDE OIL LIFTING STATISTICS - SNEPCO (ERHA)
JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO INSPECTOR	QUANTITIES LIFTED			NETT API	B/L DATE	DESTINATION
						(G. BLS)	(N. BLS)	(N. MT)			
ERHA	SNEPCO	DA LI HU	13/01/2014	SHARAF SHIPPING AGENCY	INSPECTORATE	1,001,089	999,588	134,395	35.44	14/01/2014	DURBAN, SOUTH AFRICA
ERHA	SNEPCO	KARVOUNIS	03/02/2014	GAC (NG.) LTD.	INSPECTORATE	1,001,573	1,000,319	134,416	35.54	03/02/2014	ROTTERDAM FOR ORDERS

TOTAL SNEPCO (ERHA) LIFTINGS						2,002,662	1,999,907	268,811			
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