



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

The Shell Petroleum Development
Company of Nigeria Limited
Corporate Shipping & Export Dept
21/22 Marina, BOI Building
2nd Floor, A Wing, Lagos
Tel +234 80702 65968
Fax + 234 84424225
Telex +234 (0)84 237127
Internet www.phc.spdc.shell.ng

Attn: The Permanent Secretary

11th September, 2014

Our ref: FUI-OG/TRN.09.04.01/36647

Dear Sir,

**MONTHLY AND QUARTERLY RETURNS OF CRUDE OIL
PRODUCTION AND EXPORT AS AT AUGUST 2014**

We hereby advise the actual volumes of crude oil production and exported by SPDC from Bonny, Forcados, EA and Brass Terminals for the months of January to August 2014.

Please note that September, 2014 numbers will be included in the next month submission when they become available.

Yours Faithfully,

The Shell Petroleum Development Company of Nigeria Limited

Capt. Rick Hibbert
Corporate Shipping & Export Manager

Cc: GGM, COMD – NNPC, ABUJA

SPDC Q1 2014 PRODUCTION AND EXPORT SUMMARY

| | JANUARY | | | | FEBRUARY | | | | MARCH | | | | Q1 2014 SUMMARY | | | |
|--------------|-------------------------------|-----------|--------------------|---------|----------------|---------|--------------------|---------|----------------|---------|--------------------|---------|-----------------|---------|--------------------|---------|
| | Q1 2014 EXPORT PERMIT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | |
| STREAM | 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 |
| BONNNY LIGHT | 8,500,000 | 1,137,080 | 2,048,642 | 274,055 | 832,120 | 111,868 | 1,658,166 | 221,813 | 2,636,099 | 357,094 | 1,751,016 | 234,241 | 1,555,804 | 208,911 | 5,457,823 | 730,109 |
| FORCADOS | 4,000,000 | 535,097 | 994,354 | 133,019 | 0 | 0 | 705,616 | 94,390 | 1,774,416 | 243,413 | 486,830 | 65,125 | 0 | 0 | 2,186,800 | 292,534 |
| EA | 2,500,000 | 334,435 | 391,379 | 52,356 | 948,910 | 130,480 | 366,225 | 48,990 | 0 | 0 | 350,042 | 46,827 | 0 | 0 | 1,107,646 | 148,173 |
| BRASS | 0 | 0 | 31,631 | 4,231 | 0 | 0 | 22,992 | 3,076 | 0 | 0 | 20,049 | 2,682 | 0 | 0 | 74,672 | 9,989 |

NOTE:

Production shown above is Shell exclusive which is 30% of the total SPDC JV production as obtained in the month's field by field report.

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

SPDC Q2 2014 PRODUCTION AND EXPORT SUMMARY

| | APRIL | | | | MAY | | | | JUNE | | | | Q2 2014 SUMMARY | | | |
|-------------|-------------------------------|-----------|--------------------|---------|----------------|---------|--------------------|---------|----------------|--------|--------------------|---------|-----------------|---------|--------------------|---------|
| | Q2 2014 EXPORT PERMIT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | |
| | 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 |
| BONNY LIGHT | 8,000,000 | 1,070,193 | 1,829,536 | 244,745 | 2,613,893 | 349,671 | 1,665,057 | 222,742 | 566,447 | 75,776 | 1,884,405 | 252,085 | 2,102,118 | 281,209 | 5,378,999 | 719,571 |
| FORCADOS | 5,000,000 | 668,871 | 826,875 | 110,614 | 643,920 | 86,140 | 909,222 | 121,630 | 120,527 | 16,123 | 881,774 | 117,959 | 1,544,415 | 206,603 | 2,617,871 | 350,203 |
| EA | 2,500,000 | 334,435 | 384,815 | 51,478 | 947,760 | 126,786 | 391,709 | 52,400 | 0 | 0 | 73,200 | 9,792 | 648,604 | 86,766 | 849,724 | 113,671 |
| BRASS | 0 | 0 | 17,990 | 2,407 | 0 | 0 | 16,750 | 2,241 | 0 | 0 | 25,871 | 3,461 | 0 | 0 | 60,612 | 8,108 |

NOTE:

Production shown above is Shell exclusive which is 30% of the total SPDC JV production as obtained in the month's field by report.

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

Prepared by: Charles Chukwuma

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SPDC (BONNY)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 10-Sep-2014
 Month : JANUARY - AUGUST 2014 (SEPTEMBER, 2014 NUMBERS NOT YET AVAILABLE)
 Stream : SPDC (BONNY)
 Consignor : SPDC
 Price / Barrel :

| B/Lading date | Vessel | API | BSW % | Net Barrels | Net M/Tons | Destination | Proceeds @ REALISABLE PRICE \$ =N= |
|---------------|-------------------|-------|-------|-------------|------------|------------------------|------------------------------------|
| 11/01/2014 | UNIVERSAL CROWN | 35.54 | 0.10 | 782,120 | 105,095 | OMSP(S) CHINA | 85,753,516 |
| 25/01/2014 | FORMOSAPETRO CHAL | 34.21 | 0.05 | 50,000 | 6,773 | OMSP(S) INDIA | 5,482,120 |
| 02/02/2014 | KOKKARI | 34.91 | 0.11 | 75,000 | 10,115 | OMSP(S) INDIA | 11,043,860.92 |
| 02/02/2014 | KOKKARI | 34.91 | 0.11 | 100,000 | 13,487 | OMSP(S) INDIA | 8,282,895.69 |
| 02/02/2014 | KOKKARI | 34.91 | 0.11 | 688,200 | 92,817 | OMSP(S) INDIA | 76,003,850.87 |
| 23/02/2014 | MARINA | 33.67 | 0.05 | 772,894 | 105,037 | OMSP(S) INDIA | 85,357,338.44 |
| 28/02/2014 | MARINA | 33.98 | 0.10 | 1,000,005 | 135,638 | OMSP(S) INDIA | 110,439,161.42 |
| 16/03/2014 | LUCKY TRADER | 36.31 | 0.05 | 767,870 | 102,702 | OMSP(S) INDIA | 84,214,874.13 |
| 27/03/2014 | CHARLES EDDIE | 35.01 | 0.05 | 85,950 | 11,586 | OMSP(S) INDIA | 9,426,424.31 |
| 27/03/2014 | CHARLES EDDIE | 35.01 | 0.05 | 701,984 | 94,623 | OMSP(S) INDIA | 76,986,935.89 |
| 01/04/2014 | CHARLES EDDIE | 34.19 | 0.05 | 953,931 | 129,231 | OMSP(S) INDIA | 104,554,176.36 |
| 07/04/2014 | SMITI | 35.25 | 0.06 | 900,245 | 121,183 | OMSP(S) INDIA | 98,698,630.65 |
| 19/04/2014 | IOANNA | 33.42 | 0.07 | 100,000 | 13,610 | OMSP(S) INDIA | 10,958,040.00 |
| 19/04/2014 | IOANNA | 33.42 | 0.07 | 659,717 | 89,791 | OMSP(S) INDIA | 72,292,052.75 |
| 29/05/2014 | MARINA M | 33.65 | 0.05 | 566,447 | 76,982 | OMSP(S) INDIA | 63,315,463.10 |
| 06/03/2014 | MARINA M | 34.40 | 0.13 | 953,838 | 129,055 | OMSP(S) INDIA | 108,034,318.54 |
| 06/11/2014 | PATROCLUS | 35.25 | 0.10 | 500,779 | 67,712 | WILHELMSHAVEN, GERMANY | 56,719,608.58 |
| 23/06/2014 | SEAQUEEN | 33.69 | 0.28 | 647,501 | 87,988 | CAP LIMBOH | 73,337,746.34 |
| 03/07/2014 | KIMOLOS | 35.19 | 0.06 | 998,636 | 134,477 | OMSP(S) INDIA | 106,844,942.70 |
| 17/07/2014 | AMORE MIO II | 32.69 | 0.11 | 619,785 | 84,732 | OMSP(S) INDIA | 66,311,341.48 |
| 01/08/2014 | TRIATHLON | 32.75 | 0.12 | 953,512 | 130,304 | WILHELMSHAVEN, GERMANY | 97,079,501.03 |
| 03/08/2014 | CAPE BALDER | 33.51 | 0.20 | 595,310 | 80,970 | OMSP(S) INDIA | 60,610,037.16 |

| | | |
|-------|---------------|-----------------|
| Total | 1,471,748,836 | 228,469,349,751 |
|-------|---------------|-----------------|

Prepared by: Charles Chukwuma

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SPDC (BONNY)

JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)

| CRUDE TYPE | EQUITY OWNER | VESSEL | ACCEPTANCE DATE | AGENT | CARGO INSPECTOR | QUANTITIES LIFTED | | | NETT API | B/L DATE | DESTINATION |
|-------------|--------------|------------------|-----------------|----------------------|-----------------|-------------------|------------|---------|----------|------------|-----------------------|
| | | | | | | (G. BBL'S) | (N. BBL'S) | (N. MT) | | | |
| Bonny Light | SPDC | UNIVERSAL CROWN | 10/01/2014 | GAC (ING.) LTD. | INSPECTORATE | 782,903 | 782,120 | 105,095 | 35.54 | 11/01/2014 | OMSP(S) CHINA |
| | SPDC | FORMOSAPETRO CHA | 24/01/2014 | INCHCAPE SHIPPING SI | INSPECTORATE | 50,024 | 50,000 | 6,773 | 34.21 | 25/01/2014 | OMSP(S) INDIA |
| | SPDC | KOKKARI | 01/02/2014 | GAC (ING.) LTD. | INTERTEK | 75,081 | 75,000 | 10,115 | 34.91 | 02/02/2014 | OMSP(S) INDIA |
| | SPDC | KOKKARI | 01/02/2014 | GAC (ING.) LTD. | INTERTEK | 100,108 | 100,000 | 13,487 | 34.91 | 02/02/2014 | OMSP(S) INDIA |
| | SPDC | KOKKARI | 01/02/2014 | GAC (ING.) LTD. | INTERTEK | 688,941 | 688,200 | 92,817 | 34.91 | 02/02/2014 | OMSP(S) INDIA |
| | SPDC | MARINA | 21/02/2014 | GAC (ING.) LTD. | INSPECTORATE | 773,280 | 772,884 | 105,037 | 33.67 | 23/02/2014 | OMSP(S) INDIA |
| | SPDC | MARINA | 27/02/2014 | GAC (ING.) LTD. | INSPECTORATE | 1,000,964 | 1,000,005 | 135,638 | 33.88 | 28/02/2014 | OMSP(S) INDIA |
| | SPDC | LUCKY TRADER | 15/03/2014 | DADDO MARITIME | INSPECTORATE | 768,254 | 767,870 | 102,702 | 36.31 | 16/03/2014 | OMSP(S) INDIA |
| | SPDC | CHARLES EDDIE | 25/03/2014 | GAC (ING.) LTD. | INTERTEK | 85,993 | 85,950 | 11,586 | 35.01 | 27/03/2014 | OMSP(S) INDIA |
| | SPDC | CHARLES EDDIE | 25/03/2014 | GAC (ING.) LTD. | INTERTEK | 702,335 | 701,984 | 94,623 | 35.01 | 27/03/2014 | OMSP(S) INDIA |
| | SPDC | CHARLES EDDIE | 01/04/2014 | GAC (ING.) LTD. | INTERTEK | 954,408 | 953,931 | 129,231 | 34.19 | 01/04/2014 | OMSP(S) INDIA |
| | SPDC | CHARLES EDDIE | 06/04/2014 | INCHCAPE SHIPPING SI | INSPECTORATE | 900,830 | 900,245 | 121,183 | 35.25 | 07/04/2014 | OMSP(S) INDIA |
| | SPDC | SMITH | 23/04/2014 | GAC (ING.) LTD. | INTERTEK | 100,068 | 100,000 | 13,610 | 33.42 | 19/04/2014 | OMSP(S) INDIA |
| | SPDC | IOANNA | 23/04/2014 | GAC (ING.) LTD. | INTERTEK | 660,192 | 659,717 | 89,791 | 33.42 | 19/04/2014 | OMSP(S) INDIA |
| | SPDC | MARINA M | 23/05/2014 | DADDO MARITIME | INSPECTORATE | 566,730 | 566,447 | 76,982 | 33.65 | 29/05/2014 | OMSP(S) INDIA |
| | SPDC | MARINA M | 06/01/2014 | DADDO MARITIME | INSPECTORATE | 955,107 | 953,838 | 129,055 | 34.40 | 06/03/2014 | OMSP(S) INDIA |
| | SPDC | PATROCIOUS | 06/11/2014 | GAC (ING.) LTD. | INSPECTORATE | 501,301 | 500,779 | 67,712 | 35.25 | 06/11/2014 | OMSP(S) INDIA |
| | SPDC | SEAQUEEN | 22/06/14 | HULL BLTH | INSPECTORATE | 649,287 | 647,501 | 87,988 | 33.69 | 23/06/2014 | CAP LIMBOH |
| | SPDC | KIMOLOS | 01/07/2014 | AERTTRAMP LAGOS | INSPECTORATE | 999,275 | 998,636 | 134,477 | 35.19 | 03/07/2014 | OMSP(S) INDIA |
| | SPDC | AMORE MIO II | 15/07/2014 | GAC (ING.) LTD. | INTERTEK | 620,442 | 619,785 | 84,732 | 32.69 | 17/07/2014 | OMSP(S) INDIA |
| | SPDC | TRIATHLON | 01/08/2014 | GAC (ING.) LTD. | INSPECTORATE | 954,704 | 953,512 | 130,304 | 32.75 | 01/08/2014 | WILHELMHAVEN, GERMANY |
| | SPDC | CAPE BALDER | 02/08/2014 | GAC (ING.) LTD. | INTERTEK | 596,511 | 595,310 | 80,970 | 33.51 | 03/08/2014 | OMSP(S) INDIA |

TOTAL SPDC (BONNY) LIFTINGS

13,486,738 13,473,724 1,823,908

Prepared by: Charles Chukwuma

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

SPDC Q3 2014 PRODUCTION AND EXPORT SUMMARY

| | | JULY | | AUGUST | | SEPTEMBER | | Q3 2014 SUMMARY | | | | | | | | | | |
|-------------|-------------------------------|--------------------|-----------|----------------|-----------|--------------------|-----------|-----------------|-----------|---------|--|--|--|--|--|--|--|--|
| STREAM | Q3 2014 EXPORT PERMIT VOLUMES | PRODUCTION VOLUMES | | EXPORT VOLUMES | | PRODUCTION VOLUMES | | EXPORT VOLUMES | | | | | | | | | | |
| | | NET BBLs | NET MT | NET BBLs | NET MT | NET BBLs | NET MT | NET BBLs | NET MT | | | | | | | | | |
| BONNY LIGHT | 8,500,000 | 1,137,080 | 1,640,335 | 219,434 | 1,618,421 | 216,503 | 1,477,092 | 197,597 | 1,548,822 | 207,192 | | | | | | | | |
| FORCADOS | 4,500,000 | 601,984 | 849,065 | 113,583 | 1,246,742 | 166,782 | 818,354 | 109,475 | 1,543,325 | 206,457 | | | | | | | | |
| EA | 1,000,000 | 133,774 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | |
| BRASS | 0 | 0 | 25,871 | 3,461 | 0 | 0 | 25,871 | 3,461 | 0 | 0 | | | | | | | | |

NOTE:

Production shown above is Shell exclusive which is 30% of the total SPDC JV production as obtained in the month's field by field report.

September numbers will be provided in the next month submission when they become available.

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

Prepared by: Charles Chukwuma

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SPDC (FORCADOS)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 10-Sep-2014

Month : JANUARY - AUGUST 2014 (SEPTEMBER, 2014 NUMBERS NOT YET AVAILABLE)

Stream : SPDC (FORCADOS)

Consignor : SPDC

Price / Barrel :
B/Lading

| date | Vessel | API | BSW % | Net Barrels | Net M/Tons | Destination | Proceeds @ REALISED PRICE \$ =N= |
|------------|--------------------|-------|-------|-------------|------------|------------------------|-------------------------------------|
| 01/02/2014 | ALTEREGO II | 32.52 | 0.22 | 380,311 | 52,046 | DURBAN, SOUTH AFRICA | 43,938,736 |
| 01/02/2014 | ALTEREGO II | 32.52 | 0.22 | 395,000 | 54,056 | DURBAN, SOUTH AFRICA | 42,304,771 |
| 28/02/2014 | PRINCIMAR STRENGTH | 32.10 | 0.14 | 999,105 | 137,311 | ALUAGA/ZIMIR REFINERY | 111,137,748 |
| 27/04/2014 | PHAEHON | 32.63 | 0.10 | 30,000 | 4,102 | ROTTERDAM FOR ORDERS | 3,312,906 |
| 27/04/2014 | PHAEHON | 32.63 | 0.10 | 65,000 | 8,889 | ROTTERDAM FOR ORDERS | 7,177,983 |
| 27/04/2014 | PHAEHON | 32.63 | 0.11 | 548,920 | 75,064 | ROTTERDAM FOR ORDERS | 60,617,345 |
| 11/05/2014 | ARCTIC | 32.29 | 0.32 | 57,133 | 7,830 | ROTTERDAM, NETHERLANDS | 6,433,410 |
| 11/05/2014 | ARCTIC | 32.29 | 0.32 | 50,000 | 6,852 | ROTTERDAM, NETHERLANDS | 5,630,205 |
| 26/05/2014 | SUEZ GEORGE | 32.56 | 0.30 | 13,394 | 1,833 | ABIDJAN | 1,508,219 |
| 06/02/2014 | DELTA OCEAN | 32.06 | 0.34 | 720,000 | 98,812 | DURBAN, SOUTH AFRICA | 31,429,514 |
| 06/02/2014 | DELTA OCEAN | 32.06 | 0.34 | 275,856 | 37,858 | DURBAN, SOUTH AFRICA | 82,032,835 |
| 26/06/2014 | ALAN VELIKI | 32.05 | 0.22 | 548,559 | 75,288 | TRIESTE, ITALY | 62,499,792 |
| 03/07/2014 | VADELA | 31.84 | 0.09 | 378,234 | 51,974 | ABIDJAN, COTE D'IVOIRE | 60,596,596 |
| 03/07/2014 | VADELA | 31.84 | 0.09 | 563,521 | 77,434 | ABIDJAN, COTE D'IVOIRE | 6,313,560,460 |
| 21/07/2014 | BLUE SKY | 31.54 | 0.32 | 304,987 | 41,991 | CAP LIMBOH | 32,795,892 |
| 06/08/2014 | GENMAR ST. NIKOLAS | 32.65 | 0.10 | 250,100 | 34,197 | OMSP(S), BRAZIL | 25,596,157 |
| 06/08/2014 | GENMAR ST. NIKOLAS | 32.65 | 0.10 | 6,979 | 954 | OMSP(S), BRAZIL | 714,257 |
| 09/08/2014 | BRITISH VANTAGE | 32.39 | 0.08 | 3,868 | 530 | ROTTERDAM FOR ORDERS | 385,865 |
| 09/08/2014 | BRITISH VANTAGE | 32.39 | 0.09 | 328,216 | 44,955 | ROTTERDAM FOR ORDERS | 33,590,837 |
| 31/08/2014 | ROYAL | 32.12 | 0.14 | 954,162 | 130,896 | OMSP(S) USGC | 97,652,461 |

Total 750,037,805 116,432,636,080

CRUDE OIL LIFTING STATISTICS - SPDC (FORCADOS)

JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)

| CRUDE | EQUITY | VESSEL | ACCEPTANCE | AGENT | CARGO | QUANTITIES LIFTED | | | NETT API | B/L DATE | DESTINATION |
|----------------|--------|--------------------|------------|----------------------------|--------------|-------------------|----------|---------|----------|------------|------------------------|
| | | | | | | (G. BBL) | (N. BBL) | (N. MT) | | | |
| Forcados Blend | SPDC | ALTEREGO II | 01/02/2014 | GAC (ING.) LTD. | INSPECTOR | 381,139 | 380,311 | 52,046 | 32.52 | 01/02/2014 | DURBAN, SOUTH AFRICA |
| Forcados Blend | SPDC | ALTEREGO II | 01/02/2014 | GAC (ING.) LTD. | INSPECTORATE | 395,861 | 395,000 | 54,056 | 32.52 | 01/02/2014 | DURBAN, SOUTH AFRICA |
| Forcados Blend | SPDC | PRINCIMAR STRENGT | 27/02/2014 | GAC (ING.) LTD. | INSPECTORATE | 1,000,541 | 999,105 | 137,311 | 32.10 | 28/02/2014 | ALAGAN/IZMIR REFINERY |
| Forcados Blend | SPDC | PHAEITHON | 25/04/2014 | DADDO MARITIME | INSPECTORATE | 30031 | 30,000 | 4,102 | 32.63 | 27/04/2014 | ROTTERDAM FOR ORDERS |
| Forcados Blend | SPDC | PHAEITHON | 25/04/2014 | DADDO MARITIME | INSPECTORATE | 65068 | 65,000 | 8,889 | 32.63 | 27/04/2014 | ROTTERDAM FOR ORDERS |
| Forcados Blend | SPDC | PHAEITHON | 25/04/2014 | DADDO MARITIME | INSPECTORATE | 549,927 | 548,920 | 75,064 | 32.63 | 27/04/2014 | ROTTERDAM FOR ORDERS |
| Forcados Blend | SPDC | ARCTIC | 08/05/2014 | INCHCAPE SHIPPING SERVICES | INSPECTORATE | 57,319 | 57,133 | 7,830 | 32.29 | 11/05/2014 | ROTTERDAM, NETHERLANDS |
| Forcados Blend | SPDC | ARCTIC | 08/05/2014 | INCHCAPE SHIPPING SERVICES | INSPECTORATE | 50,163 | 50,000 | 6,852 | 32.59 | 11/05/2014 | ROTTERDAM, NETHERLANDS |
| Forcados Blend | SPDC | SUEZ GEORGE | 22/05/2014 | DADDO MARITIME | INSPECTORATE | 13,444 | 13,394 | 1,833 | 32.56 | 26/05/2014 | ABIDJAN |
| Forcados Blend | SPDC | DELTA OCEAN | 06/01/2014 | SHARAF SHIPPING AGENCY | INSPECTORATE | 722,477 | 720,000 | 98,812 | 32.06 | 06/02/2014 | DURBAN, SOUTH AFRICA |
| Forcados Blend | SPDC | DELTA OCEAN | 06/01/2014 | SHARAF SHIPPING AGENCY | INSPECTORATE | 276,805 | 275,856 | 37,858 | 32.06 | 06/02/2014 | DURBAN, SOUTH AFRICA |
| Forcados Blend | SPDC | ALAN VELIKI | 24/06/2014 | DADDO MARITIME | INSPECTORATE | 549,781 | 548,559 | 75,288 | 32.05 | 26/06/2014 | TRIESTE, ITALY |
| Forcados Blend | SPDC | VADELA | 01/07/2014 | DADDO MARITIME | INSPECTORATE | 378,571 | 378,234 | 51,974 | 31.84 | 09/07/2014 | ABIDJAN, COTE D'IVOIRE |
| Forcados Blend | SPDC | VADELA | 01/07/2014 | DADDO MARITIME | INSPECTORATE | 564,023 | 563,521 | 77,434 | 31.84 | 09/07/2014 | ABIDJAN, COTE D'IVOIRE |
| Forcados Blend | SPDC | BLUE SKY | 15/07/2014 | HULL BLYTH | INTERTEK | 305,975 | 304,987 | 41,991 | 31.54 | 21/07/2014 | CAP LIMBOH |
| Forcados Blend | SPDC | GENMAR ST. NIKOLAS | 04/08/2014 | GAC (ING.) LTD. | INSPECTORATE | 250,352 | 250,100 | 34,197 | 32.65 | 06/08/2014 | OMSPIS)BRAZIL |
| Forcados Blend | SPDC | GENMAR ST. NIKOLAS | 04/08/2014 | GAC (ING.) LTD. | INSPECTORATE | 6,986 | 6,979 | 954 | 32.65 | 06/08/2014 | OMSPIS)BRAZIL |
| Forcados Blend | SPDC | BRITISH VANTAGE | 03/08/2014 | DADDO MARITIME | INSPECTORATE | 3,871 | 3,868 | 530 | 32.39 | 09/08/2014 | ROTTERDAM FOR ORDERS |
| Forcados Blend | SPDC | BRITISH VANTAGE | 03/08/2014 | DADDO MARITIME | INSPECTORATE | 328,509 | 328,216 | 44,955 | 32.39 | 09/08/2014 | ROTTERDAM FOR ORDERS |
| Forcados Blend | SPDC | ROYAL | 30/08/2014 | GAC (ING.) LTD. | INSPECTORATE | 955,552 | 954,162 | 130,896 | 32.12 | 31/08/2014 | OMSP(S) USGC |

TOTAL SPDC (FORCADOS) LIFTINGS

6,886,935 6,873,346 942,872

COMPANY Name: SPDC (SEA EAGLE)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 10-Sep-2014
Month : JANUARY - AUGUST 2014 (SEPTEMBER, 2014 NUMBERS NOT YET AVAILABLE)
Stream : SPDC (SEA EAGLE)
Consignor : SPDC
Price / Barrel :

| B/Lading date | Vessel | API | BSW % | Net Barrels | Net M/Tons | Destination | Proceeds @ REALISED PRICE \$ =N= |
|---------------|-------------------|-------|-------|-------------|------------|---------------|----------------------------------|
| 19/01/2014 | FORMOSAPETRO CHAL | 31.74 | 0.18 | 948,910 | 130,480 | OMSP(S) INDIA | 103,989,718 |
| 01/04/2014 | SMITI | 30.86 | 0.22 | 947,760 | 131,036 | OMSP(S) INDIA | 103,654,237 |
| 06/03/2014 | BLUE SKY | 31.05 | 0.20 | 648,604 | 89,566 | CAP LIMBOH | 73,313,072 |
| | | | | | | | 11,380,388,196 |

| | | |
|-------|-------------|----------------|
| Total | 280,957,027 | 43,613,871,445 |
|-------|-------------|----------------|

Prepared by: Charles Chukwuma

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SPDC (SEA EAGLE)

JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)

| CRUDE TYPE | EQUITY OWNER | VESSEL | ACCEPTANCE DATE | AGENT | CARGO INSPECTOR | QUANTITIES LIFTED | | | NETT API | B/L DATE | DESTINATION |
|------------|--------------|------------------|-----------------|---------------------|-----------------|-------------------|-----------|---------|----------|------------|---------------|
| | | | | | | (G. BBLs) | (N. BBLs) | (N. MT) | | | |
| EA Blend | SPDC | FORMOSAPETRO CHA | 17/01/2014 | INTERSHIP | INSPECTORATE | 950,574.00 | 948,910 | 130,480 | 31.74 | 19/01/2014 | OMSP(S) INDIA |
| EA Blend | SPDC | SMITI | 01/04/2014 | INTEGRATED SHIPPING | INSPECTORATE | 949,897.00 | 947,760 | 131,036 | 30.86 | 01/04/2014 | OMSP(S) INDIA |
| EA Blend | SPDC | BLUE SKY | 06/01/2014 | HULL BLYTH | INTERTEK | 649,903.00 | 648,604 | 89,566 | 31.05 | 06/03/2014 | CAP LIMBOH |

TOTAL SPDC (SEA EAGLE) LIFTINGS

2,550,374

2,546,274

361,082

Prepared by: Charles Chukwuma

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SPDC (BRASS)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

| | | | | | | | |
|-------------------|--------|---|----------|----------------|---------------|-------------|--|
| Date | : | 10-Sep-2014 | | | | | |
| Month | : | JANUARY - AUGUST 2014 (SEPTEMBER, 2014 NUMBERS NOT YET AVAILABLE) | | | | | |
| Stream | : | SPDC (BRASS) | | | | | |
| Consignor | : | SPDC | | | | | |
| Price / Barrel | : | | | | | | |
| Bl/Lading date | Vessel | API | BSW % | Net Barrels | Net MT/ons | Destination | Proceeds @ REALISED PRICE \$ =N= |

| | | |
|-------|---|---|
| Total | 0 | 0 |
|-------|---|---|

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 JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)

| CRUDE TYPE | EQUITY OWNER | VESSEL | ACCEPTANCE DATE | AGENT | CARGO INSPECTOR | QUANTITIES LIFTED | | | DESTINATION |
|---------------|-----------------|--------|--------------------|-------|--------------------|-------------------|----------|---------|-------------------|
| | | | | | | (G. BLS) | (N. BLS) | (N. MT) | |
| | | | | | | | | | NETT API B/L DATE |

| | | | | | | | | | |
|-----------------------------|--|--|--|--|--|---|---|---|--|
| TOTAL SPDC (BRASS) LIFTINGS | | | | | | | | | |
| | | | | | | 0 | 0 | 0 | |

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