



**Shell Nigeria Exploration & Production  
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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

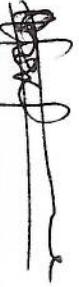
**Business Relations Manager**

Cc: GGM, COMD – NNPC, ABUJA

STREAM	SNEPCO Q1 2014 PRODUCTION AND EXPORT SUMMARY											
	JANUARY				FEBRUARY				MARCH			
Q1 2014 EXPORT PERMIT VOLUMES	PRODUCTION VOLUMES		EXPORT 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	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
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:

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

  
Prepared by: Kewwe OFOWWE

  
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 :

Blading date	Vessel	API	BSW %	Net Barrels	Net M/Tons	Destination	Proceeds @ REALISED PRICE \$
19/01/2014	SEAPRINCE	30.42	0.07	954,464	132,312	LE HAVRE-FRANCE	105,361,945
25/01/2014	OLIVER JACOB	30.81	0.03	966,304	133,637	AUGUSTA-FOR ORDERS	106,668,946
28/02/2014	VOLANDO	30.94	0.15	522,500	72,200	TRIESTE FOR ORDERS	58,140,038
28/02/2014	VOLANDO	30.94	0.15	232,000	32,058	TRIESTE FOR ORDERS	25,815,890
28/02/2014	VOLANDO	30.94	0.15	199,023	27,502	TRIESTE FOR ORDERS	21,145,846
<b>Total</b>							<b>=N=</b>
							318,132,065
							49,386,671,103

Prepared by: Kewwe OFOWWE

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	QUANTITIES LIFTED			NETT API	B/L DATE	DESTINATION
						INSPECTOR	(G. BBL'S)	(N. BBL'S)	(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	OLIVER JACOB	22/01/2014	GAC (NIG) LTD.	INSPECTORATE		966,546	966,304	133,637	30.81	25/01/2014 AUGUSTA FOR ORDERS
BONGA	SNEPCO	VOLANDO	27/01/2014	GAC (NIG) LTD.	INSPECTORATE		523,285	522,500	72,200	30.94	28/01/2014 TRIESTE FOR ORDERS
BONGA	SNEPCO	VOLANDO	27/01/2014	GAC (NIG) LTD.	INSPECTORATE		232,349	232,000	32,058	30.94	28/01/2014 TRIESTE FOR ORDERS
BONGA	SNEPCO	VOLANDO	27/01/2014	GAC (NIG) LTD.	INSPECTORATE		199,322	199,023	27,502	30.94	28/01/2014 TRIESTE FOR ORDERS

TOTAL SNEPCO (BONGA) LIFTINGS

2,876,682      2,874,291      397,709

Okewewe 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 :

B/Lading date	Vessel	API	BSW %	Net Barrels	Net MT/Tons	Destination	Proceeds @ REALISED PRICE \$ =N=
14/01/2014	DA LIHU	35.44	0.15	999,588	134,395	DURBAN, SOUTH AFRICA	110,143,202 17,098,001,335
03/02/2014	KARVOUNIS	35.54	0.13	1,000,319	134,416	ROTTERDAM FOR ORDERS	111,108,232 17,249,553,053
<b>Total</b>							<b>221,251,435 34,347,554,387</b>

Kelewe Ofoowwe  
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Peter Diriisu  
Reviewed by: Peter DIRISU

Rick Hibbert  
Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SNEPCO(ERHA)

JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO	QUANTITIES LIFTED				DESTINATION	
						INSPECTOR	(G. BBLS)	(N. BBLS)	(N. MT)	NETT API	B/L DATE
ERHA	SNEPCO	DA LIHU	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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Peter DIRISU

Approved by: Capt. Rick HIBBERT