



Attention: Olusegun Aganga

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

**Shell Nigeria Exploration & Production
Company Limited**

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11 September 2014

Your ref:

Our ref: SNEPCo-FIN-2014-0212L

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 produced and exported by SNEPCO from Bonga and Erha FPSOs 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,

Shell Nigeria Exploration & Production Company Limited


Ijere Kanu

Business Relations Manager

{Incorporated in Nigeria}

Registration Number
NO RC 216656

Managing Director: Anthony Attah

Directors: Obinna Anaba, Akindele Ogunkoya, Richard Brian Denny (British), Ralph Wetzels (Dutch), Effiong Okon

Secretary: Nike Oyinlola Olafimihan

SNEPCO Q1 2014 PRODUCTION AND EXPORT SUMMARY												
STREAM	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
BONGA	6,000,000	802,645	274,176	36,678	1,920,768	265,949	1,024,873	137,097	953,523	131,760	1,669,862	223,377
ERHA	3,000,000	401,322	947,941	126,810	999,588	134,395	839,503	112,300	1,000,319	134,416	993,036	132,838

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

Approved by: Capt. Rick HIBBERT

Reviewed by: Peter DIRISU

Prepared by: Charles CHUKWUMA

SNEPCO Q2 2014 PRODUCTION AND EXPORT SUMMARY

STREAM	Q2 2014 EXPORT PERMIT VOLUMES	APRIL				MAY				JUNE				Q2 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	
BONGA	5,000,000	668,871	1,300,292	173,946	999,422	133,697	1,201,331	160,702	906,046	121,206	1,119,667	149,778	906,040	121,205	3,621,290	484,425
ERHA	4,000,000	535,097	918,598	122,885	0	0	969,827	129,734	1,027,695	137,479	917,834	122,779	0	0	2,806,259	375,397

NOTE:

Bongga 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

Approved by: Capt. Rick HIBBERT

Reviewed by: Peter DIRISU

Prepared by: Charles CHUKWUMA

SNEPCO Q3 2014 PRODUCTION AND EXPORT SUMMARY													
STREAM	JULY			AUGUST			SEPTEMBER			Q3 2014 SUMMARY			
	Q3 2014 EXPORT PERMIT 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	5,500,000	735,758	1,164,546	155,786	949,130	126,969	1,415,402	189,338	950,253	127,119	2,579,948	345,125	
ERHA	3,300,000	441,455	923,478	123,537	0	0	0	1,001,312	133,950	923,478	123,537	1,899,383	254,088

NOTE:

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

Aug'14 Production numbers and Sept'14 production/export 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 is 0.1333774139

Approved by: Capt. Rick HIBBERT

Reviewed by: Peter DIRISU

Prepared by: Charles CHUKWUMA

CRUDE OIL LIFTING STATISTICS - SNEPCO (ERHA)

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

CRUDE	EQUITY	VESSEL	ACCEPTANCE DATE	AGENT	CARGO	QUANTITIES LIFTED			DESTINATION
						INSPECTOR	(G. BBLS)	(N. BBLS)	
ERHA	SNEPCO	DA LIHU	13/01/2014	SHARAF SHIPPING AGENCY	INSPECTORATE	1,001,089.00	999,588	134,395	14/01/2014 DURBAN, SOUTH AFRICA
ERHA	SNEPCO	KARVOUNIS	01/02/2014	GAC (NIG.) LTD.	INSPECTORATE	1,001,573.00	1,000,519	134,416	03/02/2014 ROTTERDAM FOR ORDERS
ERHA	SNEPCO	YASA SCORPION	21/03/2014	GAC (NIG.) LTD.	INSPECTORATE	170,170.00	170,000	22,872	23/03/2014 20140112-15497
ERHA	SNEPCO	YASA SCORPION	21/03/2014	GAC (NIG.) LTD.	INSPECTORATE	170,170.00	170,000	22,872	20140318-15618
ERHA	SNEPCO	YASA SCORPION	21/03/2014	GAC (NIG.) LTD.	INSPECTORATE	662,661.00	661,998	89,066	23/03/2014 20140112-15497
ERHA	SNEPCO	DELTA COMMANDER	20/05/2014	BLUESEAS MARITIME SERVICES N INSPECTORATE	1,030,012	1,027,695	137,985	35,66	22/05/2014 HUELVA, SPAIN
ERHA	SNEPCO	DELTA POSEIDON	01/08/2014	INTEGRATED SHIPPING SERVICES INSPECTORATE	501128	500,000	67,018	35,96	01/08/2014 DURBAN, SOUTH AFRICA
ERHA	SNEPCO	DELTA POSEIDON	01/08/2014	INTEGRATED SHIPPING SERVICES INSPECTORATE	502443	501,312	67,194	35,96	01/08/2014 DURBAN, SOUTH AFRICA
TOTAL SNEPCO (ERHA) LIFTINGS						5,039,246	5,030,912	675,818	

Prepared by: Charles CHUKUNUMA

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SNEPCO (ERHA)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 11-Sep-2014
Month : JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)
Stream : SNEPCO (ERHA)
Consignor : SNEPCO
Price / Barrel :

B/Lading date	Vessel	API	BSW %	Net Barrels	Net M/Tons	Destination	Proceeds @ REALISED PRICE \$ =N=
14/01/2014	DA LI HU	35.44	0.15	999,588	134,395	DURBAN, SOUTH AFRICA	110,143,202
03/02/2014	KARYOUNIS	35.54	0.13	1,000,319	134,416	ROTTERDAM FOR ORDERS	111,108,232
23/03/2014	YASA SCORPION	35.32	0.10	170,000	22,872	20140112-15497	18,753,346
23/03/2014	YASA SCORPION	35.32	0.10	170,000	22,872	20140318-15618	18,753,346
23/03/2014	YASA SCORPION	35.32	0.10	661,998	89,066	20140112-15497	73,027,515
22/05/2014	DELTA COMMANDER	35.66	0.22	1,027,695	137,985	HUELVA, SPAIN	115,694,820
01/08/2014	DELTA POSEIDON	35.96	0.23	500,000	67,018	DURBAN, SOUTH AFRICA	51,415,650
01/08/2014	DELTA POSEIDON	35.96	0.23	501,312	67,194	DURBAN, SOUTH AFRICA	51,550,565
Total							550,446,676
							85,450,005,639

Prepared by: Charles CHUKWUMA

Reviewed by: Peter DIRISU

Rick Hibbert

Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SNEPCO (BONGA)

JANUARY - AUGUST 1 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)

CRUDE	EQUITY	VESSEL	ACCEPTANCE DATE	AGENT	CARGO		QUANTITIES LIFTED			DESTINATION
					TYPE	OWNER	INSPECTOR	(G. BBLS)	(N. BBLS)	
BONGA	SNEPCO	SEAPRINCE	13/01/2014	INCHCAPE SHIPPING SI 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	953,966	966,304	133,637	30.81	25/01/2014
BONGA	SNEPCO	VIOLANDO	27/02/2014	GAC (NIG.) LTD.	INSPECTORATE	523,285	522,500	72,200	30.94	28/02/2014
BONGA	SNEPCO	VIOLANDO	27/02/2014	GAC (NIG.) LTD.	INSPECTORATE	232,349	232,000	32,058	30.94	28/02/2014
BONGA	SNEPCO	VIOLANDO	27/02/2014	GAC (NIG.) LTD.	INSPECTORATE	199,322	199,023	27,502	30.94	28/02/2014
BONGA	SNEPCO	LUCKY TRADER	12/03/2014	DADDY MARITIME	INSPECTORATE	950,199	950,199	131,417	30.80	13/03/2014
BONGA	SNEPCO	ACHILLEAS	01/04/2014	INCHCAPE SHIPPING SI INSPECTORATE	999,922	999,422	138,388	30.51	01/04/2014	LE HAVRE-FRANCE
BONGA	SNEPCO	ASTIPALIA	01/05/2014	AFRITRAMP LAGOS	INTERTEK	907,180	906,046	125,287	30.83	04/05/2014
BONGA	SNEPCO	JAG LOK	06/05/2014	GAC (NIG.) LTD.	INTERTEK	906,947	906,040	125,596	30.43	14/06/2014
BONGA	SNEPCO	PRINCIMAR TRUTH	05/07/2014	GAC (NIG.) LTD.	INSPECTORATE	949,368	949,130	131,023	31.10	08/07/2014
BONGA	SNEPCO	FRONT NORD	01/08/2014	GAC (NIG.) LTD.	INSPECTORATE	385,000	385,000	53,278	30.70	03/08/2014
BONGA	SNEPCO	FRONT NORD	01/08/2014	GAC (NIG.) LTD.	INSPECTORATE	565,253	565,253	78,223	30.70	03/08/2014
TOTAL SNEPCO (BONGA) LIFTINGS					8,527,971	8,535,381	1,186,921			

Prepared by: Charles CHUKWUMA

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SNEPCO (BONGA)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date	:	11-Sep-2014
Month	:	JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)
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 16,355,786,239
25/01/2014	OLIVER JACOB	30.81	0.03	953,966	133,637	AUGUSTA FOR ORDERS	105,305,971 16,347,232,453
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	22,145,646 3,438,142,655
13/03/2014	LUCKY TRADER	30.80	-	950,199	131,417	OMSP(S) INDIA	104,867,572 16,279,991,497
01/04/2014	ACHILLEAS	30.61	0.05	999,422	138,388	LE HAVRE-FRANCE	110,024,169 17,079,546,902
04/05/2014	ASTIPALIA	30.83	0.13	906,046	125,287	OMSP(S) INDIA	101,682,824 15,784,224,838
14/06/2014	JAG LOK	30.43	0.10	906,040	125,596	HUELVA, SPAIN	102,988,456 15,983,793,435
08/07/2014	PRINCIMAR TRUTH	31.10	0.03	949,130	131,023	DURBAN FOR ORDERS	101,989,246 15,827,133,789
03/08/2014	FRONT NUORD	30.70	-	385,000	53,278	TRIESTE, ITALY	57,956,125 8,996,529,271
03/08/2014	FRONT NUORD	30.70	-	565,253	78,223	OMISALI, CROATIA	39,474,551 6,127,634,474
Total							935,703,034 145,254,100,163

Prepared by: Charles CHUKWUMA

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT