



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

The Shell Petroleum Development
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Attn: The Permanent Secretary

18th March, 2014

Our ref: FUI-OG/TRN.09.04.01/36260

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 production and exported by SPDC from Bonny, Forcados, EA and Brass Terminals for the month of January to February 2014.

Yours Faithfully,
The Shell Petroleum Development Company of Nigeria Limited

Capt. Rick Hibbert
Corporate Shipping & Export Manager

Cc: GGM, COMD – NNPC, ABUJA

STREAM	SPDC 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
BONNY 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	3,706,807	495,868
FORGADOS	4,000,000	535,097	994,354	133,019	0	0	705,616	94,390	1,774,416	243,413	1,699,970	227,409
EA	2,500,000	334,435	391,379	52,356	948,910	130,480	366,225	46,990	0	0	757,604	101,346
BRASS	0	0	31,631	4,231	0	0	31,631	4,231	0	0	63,262	8,463

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



prepared by: Kewwe OFOWOME



Reviewed by: Peter DIRISU



Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SPDC (BONNY)

JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO (G. BBLS)	QUANTITIES LIFTED			DESTINATION
						INSPECTOR (N. BBLS)	NETT API (N. MT)	BUL DATE	
Bonny Light	SPDC	UNIVERSAL CROWN	10/01/2014	GAC (NG.) LTD.	783,903	782,120	105,095	35.54	11/01/2014 OMSP(S) CHINA
	SPDC	FORMOSA PINTO CHA	24/01/2014	INCHCAPE SS NG LTD	INSPECTORATE	50,024	50,000	6,773	25/01/2014 OMSP(S) INDIA
	SPDC	KOKKARI	01/02/2014	GAC (NG.) LTD.	75,081	75,000	10,115	34.91	02/02/2014 OMSP(S) INDIA
	SPDC	KOKKARI	01/02/2014	GAC (NG.) LTD.	INTERTEK	100,108	100,000	13,487	34.91
	SPDC	MARINA	01/02/2014	GAC (NG.) LTD.	INTERTEK	688,341	688,200	92,817	02/02/2014 OMSP(S) INDIA
	SPDC	MARINA	21/02/2014	GAC (NG.) LTD.	INSPECTORATE	772,280	105,037	33.67	23/02/2014 OMSP(S) INDIA
	SPDC	MARINA	27/02/2014	GAC (NG.) LTD.	INSPECTORATE	1,000,964	1,000,005	135,658	33.98
									28/02/2014 OMSP(S) INDIA

TOTAL SPDC (BONNY) LIFTINGS

3,471,301 3,468,219 463,962


Prepared by: Kewwe OFOWOME


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Approved by: Capt. Rick HIBBERT

COMPANY Name: SPDC (BONNY)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 18-Mar-2014
 Month : JANUARY - FEBRUARY 2014
 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	857,753,516 13,311,885,781
25/01/2014	FORMOSA/PETRO CHAL.	34.21	0.05	50,000	6,773	OMSP(S) INDIA	851,013,002
02/02/2014	KOKKARI	34.91	0.11	75,000	10,115	OMSP(S) INDIA	1,285,919,556
02/02/2014	KOKKARI	34.91	0.11	100,000	13,487	OMSP(S) INDIA	1,714,559,408
02/02/2014	KOKKARI	34.91	0.11	688,200	92,817	OMSP(S) INDIA	11,799,597,848
23/02/2014	MARINA	33.67	0.05	772,894	105,037	OMSP(S) INDIA	85,357,338
28/02/2014	MARINA	33.98	0.10	1,000,005	135,638	OMSP(S) INDIA	110,439,161
							17,145,679,811
Total				382,362,743	59,360,382,199		

Total

382,362,743 59,360,382,199

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Rick HIBBERT

Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SPDC (FORCADOS)

JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO (G. BBLS) (N. BBLS)	QUANTITIES LIFTED		DESTINATION
						INSPECTORATE (N. MT)	NETT API	
Forcados Blend	SPDC	ALTEREGO II	01/02/2014	GAC (NIG.) LTD.	381,139	380,311	52,046	31.52 01/02/2014 DURBAN, SOUTH AFRICA
Forcados Blend	SPDC	ALTEREGO II	01/02/2014	GAC (NIG.) LTD.	399,861	399,000	54,056	32.52 01/02/2014 DURBAN, SOUTH AFRICA
Forcados Blend	SPDC	PRINCIMAR STRENGT	27/02/2014	GAC (NIG.) LTD.	1,000,541	999,105	137,311	32.10 28/02/2014 ALIAGA/ZMIR REFINERY

TOTAL SPDC (FORCADOS) LIFTINGS	1,777,541	1,774,416	243,413
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Prepared by: Kewewe OFOWNE


Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT


COMPANY Name: SPDC (FORCADOS)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date 18-Mar-2014

Month JANUARY - FEBRUARY 2014

Stream SPDC (FORCADOS)

Consignor SPDC

Price / Barrel

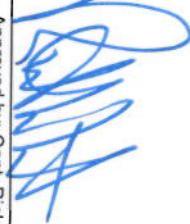
B/Lading	date	Vessel	API	BSW	%	Net Barrels	Net MTons	Destination	Proceeds @ REALISED PRICE \$ =N=
01/02/2014		ALTEREGO II	32.52	0.22		380,311	52,046	DURBAN, SOUTH AFRICA	42,304,771 6,557,815,677
01/02/2014		ALTEREGO II	32.52	0.22		395,000	54,056	DURBAN, SOUTH AFRICA	43,938,736 6,831,488,709
28/02/2014		PRINCIMAR STRENGTH	32.10	0.14		999,105	137,311	ALLAGA/IZMIR REFINERY	111,137,748 17,254,135,383

Total

197,381,255 30,643,439,769


Prepared by: keewe OFOWE


Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SSDC (SEA EAGLE)

JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO	QUANTITIES LIFTED			DESTINATION
						INSPECTOR (G. BBLs)	(N. BBLs) (N. MT)	NETT API	
FA Blend SPDC	FORMOSAPETRO CHA	17/01/2014	INTERSHIP			130,744	948,910	130,480	31.74 19/01/2014 OMSPI(S) INDIA

TOTAL SPDC (SEA EAGLE) LIFTINGS

130,744 948,910 130,480

Prepared by: Kewwe OFOWE

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SPDC (SEA EAGLE)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

Date : 18-Mar-2014
Month : JANUARY - FEBRUARY 2014
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
							16,142,769,661
Total				103,989,718	16,142,769,661		

Prepared by: Kewwe OFOWWE

Reviewed by: Peter DIRISU

Approved by: Capt. Rick HIBBERT

COMPANY Name: SPDC (BRASS)

CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

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

B/Lading date	Vessel	API	BSW %	Net Barrels	Net M/Tons	Destination	Proceeds @ REALISED PRICE \$ =N=
Total				0	0		


Prepared by: Kewwe OFOWWE


Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SPDC (BRASS)

JANUARY - FEBRUARY 2014

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO	QUANTITIES LIFTED			DESTINATION
						(G. BBLS)	(N. BBLS)	(N. MT)	
						0	0	0	

TOTAL SPDC (SEA EAGLE) LIFTINGS



Kewwe OFOWWE

Reviewed by: Peter DIRISU


Peter DIRISU



Approved by: Capt. Rick HIBBERT