



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

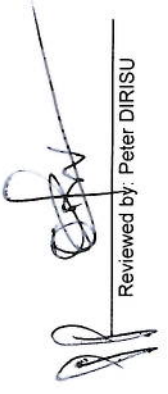
SNEPCO Q1 2014 PRODUCTION AND EXPORT SUMMARY

STREAM	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		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	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	950,199	131,417	2,968,910	397,152	3,824,490	529,126						
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	1,001,998	134,810	2,780,480	371,949	3,001,905	403,621						

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: Charles CHUKWUMA


Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT

SNEPCO Q2 2014 PRODUCTION AND EXPORT SUMMARY

STREAM	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	EXPORT VOLUMES	PRODUCTION VOLUMES	EXPORT 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	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	2,811,508 376,107			
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	1,027,695 137,479			

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


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Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT

SNEPCO Q3 2014 PRODUCTION AND EXPORT SUMMARY

STREAM	JULY				AUGUST				SEPTEMBER				Q3 2014 SUMMARY			
	Q3 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
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	1,899,383	254,088
ERHA	3,300,000	441,455	923,478	123,537	0	0		0	1,001,312	133,950			923,478	123,537	1,001,312	133,950

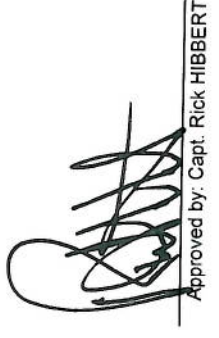
NOTE: Bonga and Erha Production and Export volumes shown above is Shell exclusive.

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 0.133774139


Prepared by: Charles CHUKWUMA


Reviewed by: Peter DIRISU


Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SNEPCO (ERHA)

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

CRUDE TYPE	EQUITY OWNER	VESSEL	ACCEPTANCE DATE	AGENT	CARGO	QUANTITIES LIFTED			NETT API	B/L DATE	DESTINATION
						(G. BBLs)	(N. BBLs)	(N. MT)			
ERHA	SNEPCO	DA LI HU	13/01/2014	SHARAF SHIPPING AGENCY	INSPECTORATE	1,001,089.00	999,588	134,395	35.44	14/01/2014	DURBAN, SOUTH AFRICA
ERHA	SNEPCO	KARVOUNIS	01/02/2014	GAC (NIG.) LTD.	INSPECTORATE	1,001,573.00	1,000,319	134,416	35.54	03/02/2014	ROTTERDAM FOR ORDERS
ERHA	SNEPCO	YASA SCORPION	21/03/2014	GAC (NIG.) LTD.	INSPECTORATE	170,170.00	170,000	22,872	35.32	23/03/2014	20140112-15497
ERHA	SNEPCO	YASA SCORPION	21/03/2014	GAC (NIG.) LTD.	INSPECTORATE	170,170.00	170,000	22,872	35.32	23/03/2014	20140318-15618
ERHA	SNEPCO	YASA SCORPION	21/03/2014	GAC (NIG.) LTD.	INSPECTORATE	662,661.00	661,998	89,066	35.32	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	501,128	500,000	67,018	35.96	01/08/2014	DURBAN, SOUTH AFRICA
ERHA	SNEPCO	DELTA POSEIDON	01/08/2014	INTEGRATED SHIPPING SERVICES	INSPECTORATE	502,443	501,312	67,194	35.96	01/08/2014	DURBAN, SOUTH AFRICA
TOTAL SNEPCO (ERHA) LIFTINGS						5,039,246	5,030,912	676,818			

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Approved by: Capt. Rick HIBBERT

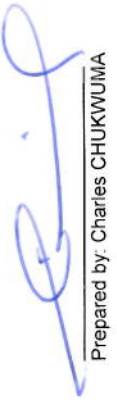
COMPANY Name: SNEPCO (ERHA)

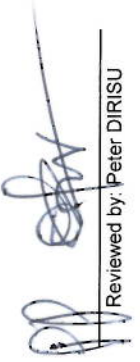
CRUDE OIL EXPORTS AND PROCEEDS (Schedule 2)

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	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
23/03/2014	YASA SCORPION	35.32	0.10	170,000	22,872	20140112-15497	18,753,346	2,911,331,944
23/03/2014	YASA SCORPION	35.32	0.10	170,000	22,872	20140318-15618	18,753,346	2,911,331,944
23/03/2014	YASA SCORPION	35.32	0.10	661,998	89,066	20140112-15497	73,027,515	11,337,034,849
22/05/2014	DELTA COMMANDEI	35.66	0.22	1,027,695	137,985	HUELVA, SPAIN	115,694,820	17,959,306,911
01/08/2014	DELTA POSEIDON	35.96	0.23	500,000	67,018	DURBAN, SOUTH AFRICA	51,415,650	7,981,251,350
01/08/2014	DELTA POSEIDON	35.96	0.23	501,312	67,194	DURBAN, SOUTH AFRICA	51,550,565	8,002,194,153
Total							550,446,676	85,450,005,539


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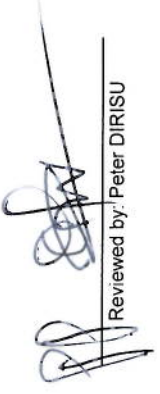

 Approved by: Capt. Rick HIBBERT

CRUDE OIL LIFTING STATISTICS - SNEPCO (BONGA)
JANUARY - AUGUST 2014 (SEPTEMBER 2014 NUMBERS NOT YET AVAILABLE)

CRUDE EQUITY	VESSEL	ACCEPTANCE DATE	AGENT	CARGO	QUANTITIES LIFTED			DESTINATION
					(G. BBL'S)	(N. BBL'S)	(N. MT)	
TYPE	OWNER			INSPECTOR			NETT API	B/L DATE
BONGA	SNEPCO	SEAPRINCE	13/01/2014	INCHCAPE SHIPPING SI INSPECTORATE	955,180	954,464	132,312	30.42 19/01/2014
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	DADDIO 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	30.61 01/04/2014
BONGA	SNEPCO	ASTIPALAIA	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 NJORD	01/08/2014	GAC (NIG.) LTD. INSPECTORATE	385,000	385,000	53,278	30.70 03/08/2014
BONGA	SNEPCO	FRONT NJORD	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	1,180,921	



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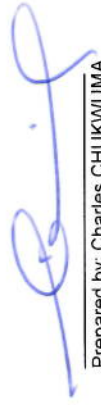
Approved by: Capt. Rick HIBBERT

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	16,355,786,229
25/01/2014	OLIVER JACOB	30.81	0.03	953,966	133,637	AUGUSTA FOR ORDERS	105,306,971	16,347,252,453
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	22,145,846	3,438,142,665
13/03/2014	LUCKY TRADER	30.80	-	950,199	131,417	OMSF(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	ASTIPALAIA	30.83	0.13	906,046	125,287	OMSF(S) INDIA	101,682,824	15,784,224,838
14/06/2014	JAG LOK	30.43	0.10	906,040	125,596	HUELVA, SPAIN	102,968,456	15,983,793,435
08/07/2014	PRINCIMAR TRUTH	31.10	0.03	949,130	131,023	DURBAN FOR ORDERS	101,959,246	15,827,133,789
03/08/2014	FRONT NJORD	30.70	-	385,000	53,278	TRIESTE, ITALY	57,956,125	8,996,529,271
03/08/2014	FRONT NJORD	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