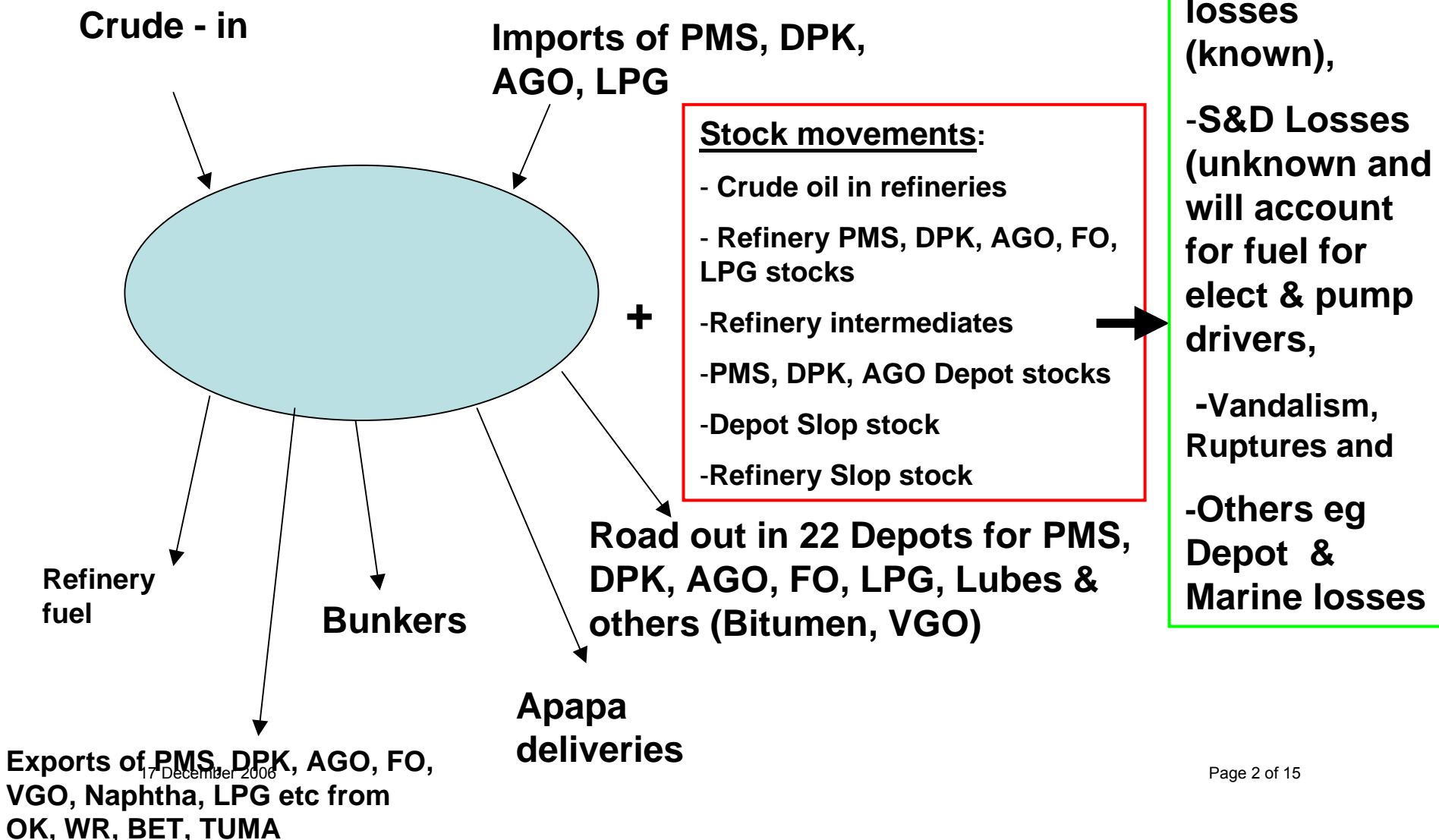


PRINCIPLES OF NNPC DOWNSTREAM HYDROCARBON MASS BALANCE

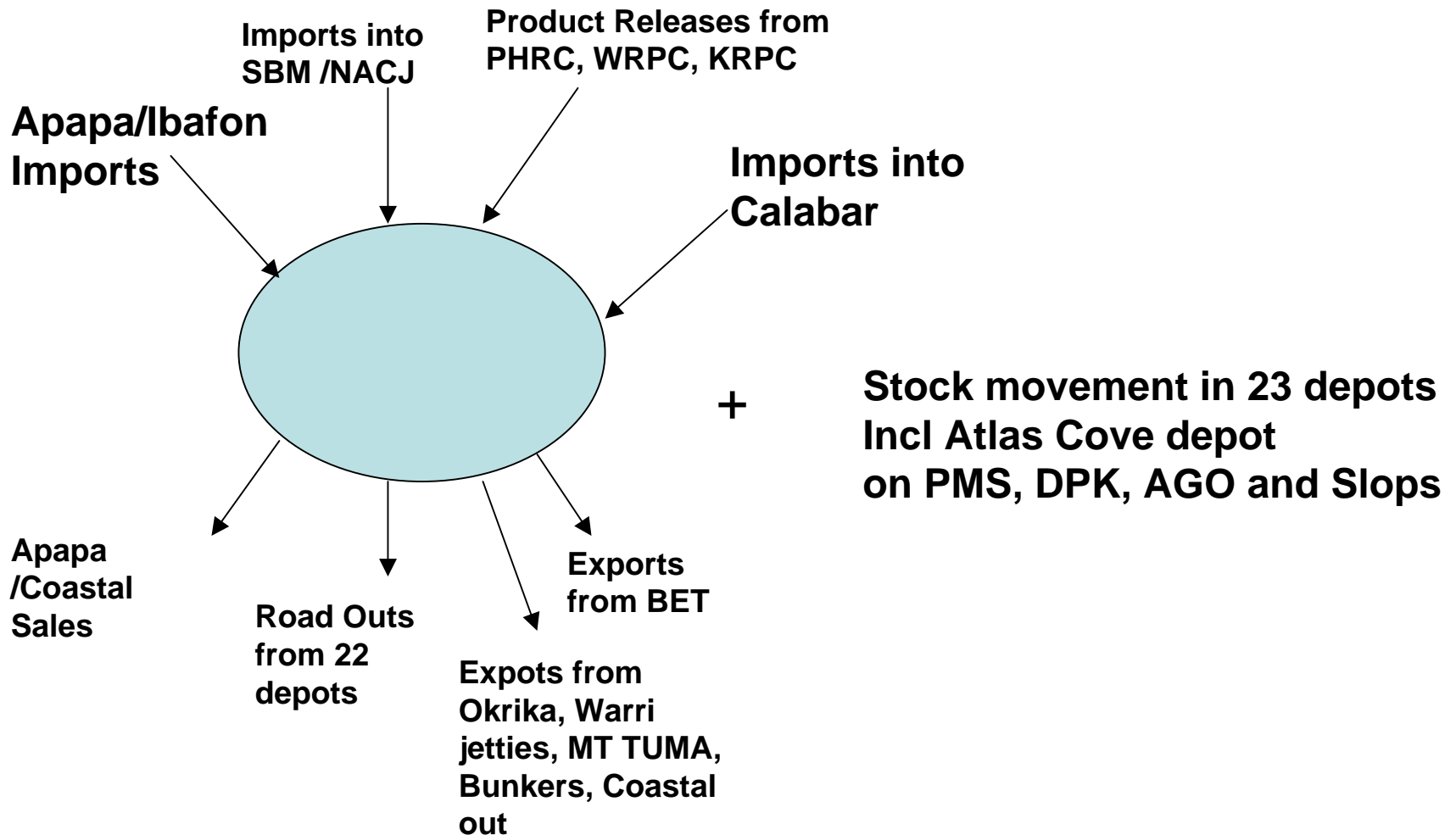
PPMC, 10TH DEC 2006

DOWNSTREAM MASS BALANCE

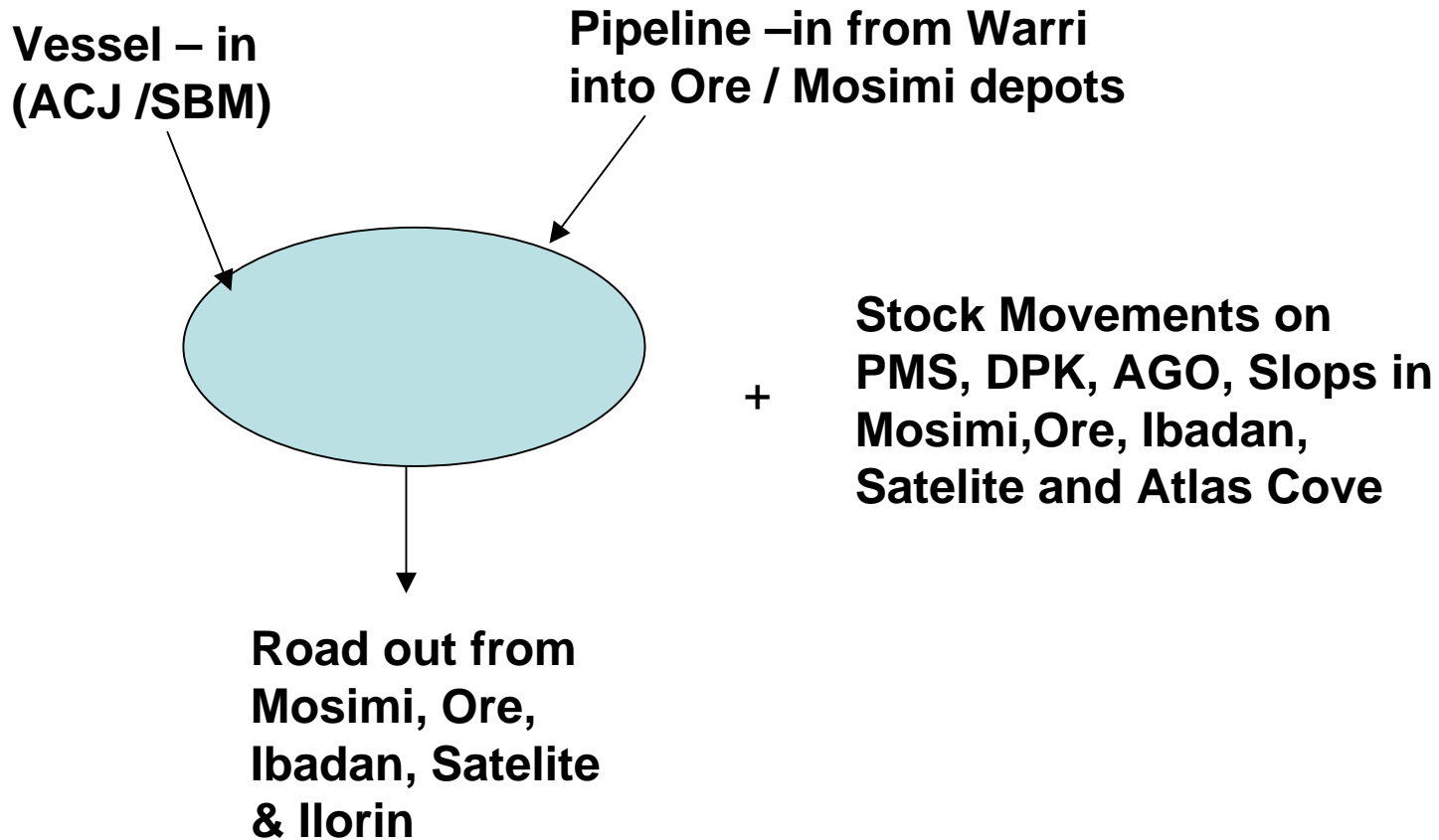


17 December 2006

PPMC Mass Balance (PMS, DPK, AGO, FO)



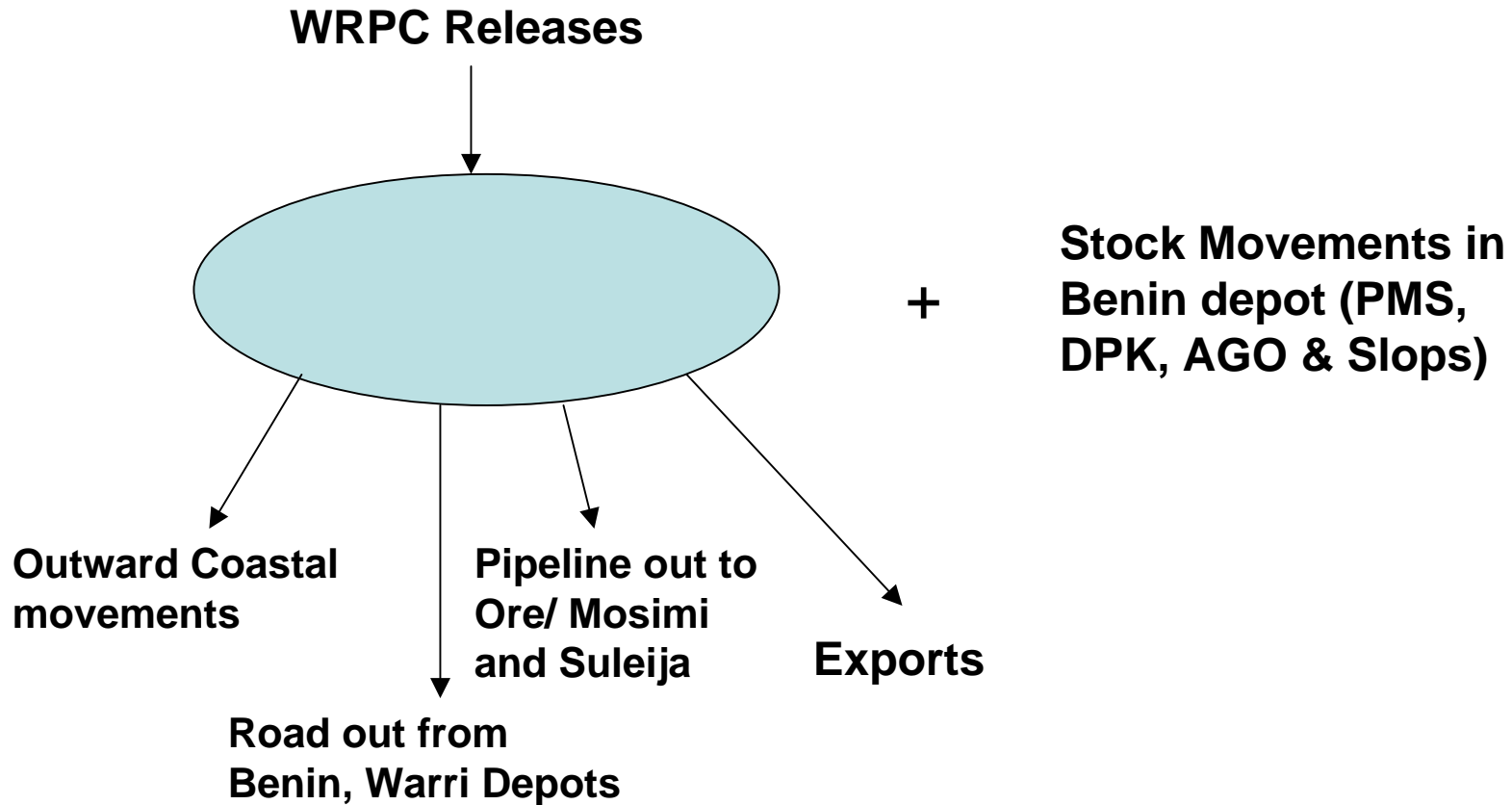
MOSIMI AREA BALANCE



MOSIMI AREA WHITE PRODUCTS

YAER	Total in	Total out	stock mov't	Difference (Estimate)
1999	2,352,514	1,678,799	28,219	-645,496
2000	2,616,182	1,879,582	-19,439	-756,039
2001	2,730,661	2,188,062	103,617	-438,982
2002	2,560,347	2,179,492	-18,808	-399,663
2003	2,345,678	2,284,110	67,757	6,189
2004	2,819,580	2,658,041	-47,636	-209,175
TOTAL	15,424,962	12,868,086	113,710	-2,443,166

WARRI AREA BALANCE



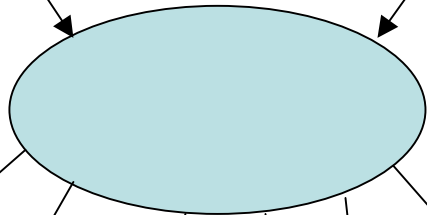
WARRI AREA WHITE PRODUCTS

Year	Total in	Total out	Stock mov't	Difference (Estimate)
1999	4,637,720	3,284,516	65,519	-170,735
2000	2,916,684	2,742,988	18,336	-155,360
2001	4,989,492	4,989,293	1,704	1,506
2002	5,284,443	5,292,859	25,584	34,000
2003	2,967,555	2,981,674	-29,223	-15,103
2004	2,944,228	2,824,574	4,229	-115,425
Total	23,740,121	22,115,904	86,149	-438,075

PORT HARCOURT AREA BALANCE

**Calabar Imports
(incl inward
Coastal
deliveries)**

**PHRC product
Releases**



**+ Stock Movements in PH, Aba,
Enugu, MKD, Calabar, BET tanks
of PMS, DPK, AGO and Slops**

**Bunkers
Okrika jetty
Exports**

**BET
exports**

**Outward Coastal
deliveries**

**Pipeline Out
MKD to Yola &
Enugu to Suleija**

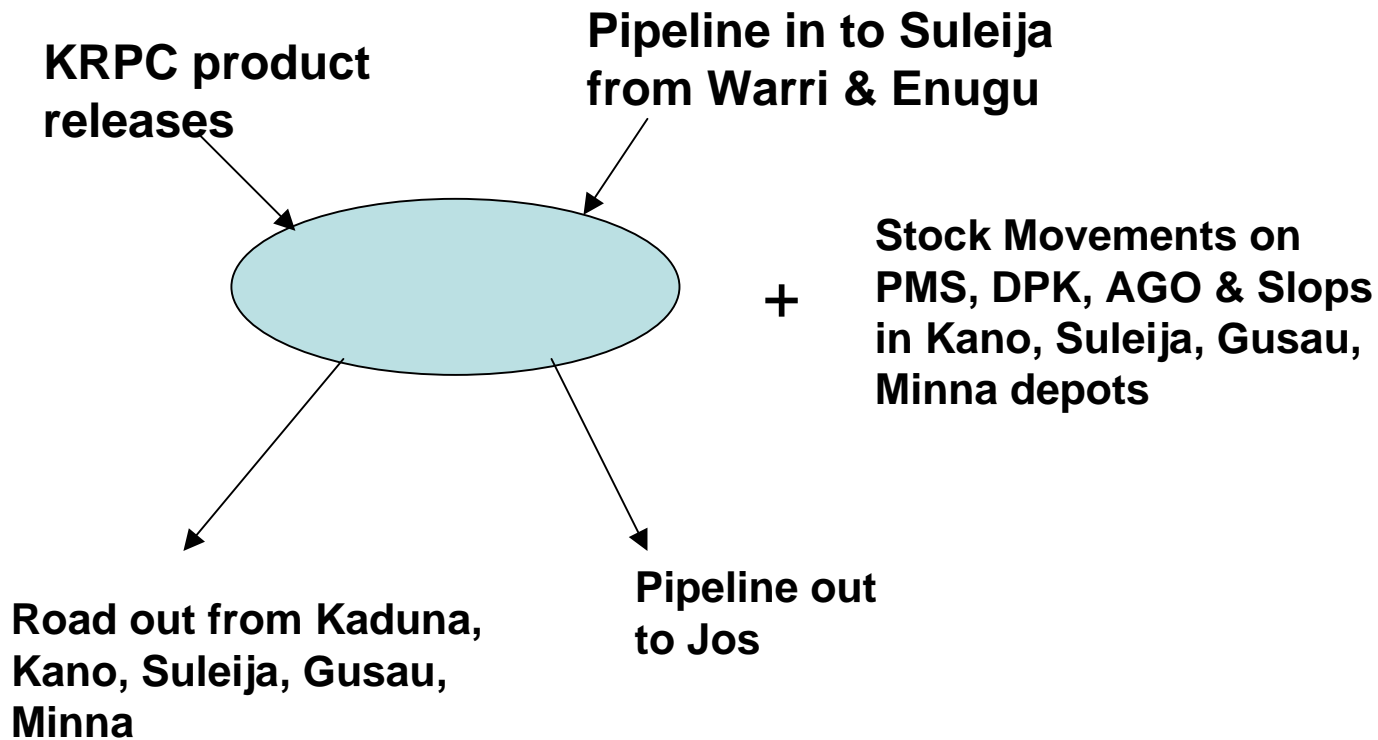
**Road out from
PH, Aba,
Enugu, MKD,
Calabar**

PORT HARCOURT AREA WHITE PRODUCTS

TOTAL WHITE PRODUCT PH AREA DEPOTS DIFFERENCE					Total Pipeline differences				
Year	Total in	Total out	Stock mov't	Difference (Est)	Year	Total in	Total out	Stock	Difference (Est)
1999	4,786,080	4,492,516	104,872	-188,692	1999	2,857,879	2,793,448	0	-64,432
2000	3,822,519	3,844,860	-66,488	-44,177	2000	2,500,908	2,221,267	0	-281,492
2001	6,118,549	6,191,926	91,931	187,103	2001	3,428,621	3,245,544	0	-184,371
2002	5,232,044	4,972,386	-82,723	-312,520	2002	2,348,410	2,314,200	0	-36,104
2003	4,600,599	4,282,718	-14,119	-327,576	2003	2,644,184	2,560,966	0	-83,218
2004	3,828,260	3,797,638	-2,849	-33,471	2004	2,966,941	2,943,040	0	-14,203
Total	28,388,051	27,582,044	30,624	-719,333	Total	16,746,942	16,078,465	0	-663,820

TOTAL ESTIMATED PORT AREA DIFFERENCES = -1,383,153 MT

KADUNA AREA BALANCE



KADUNA AREA

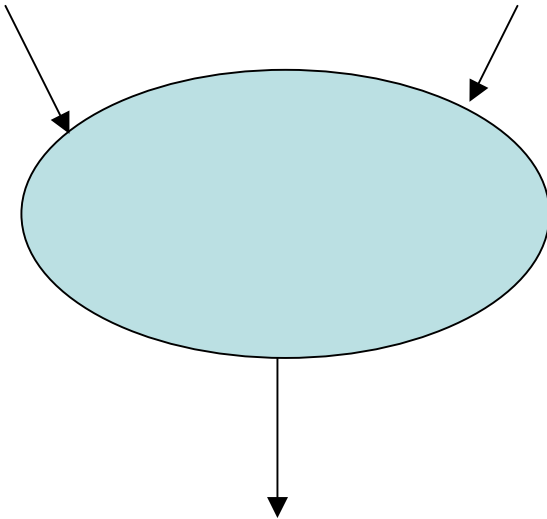
YEAR	Total in	Total out	stock mov't	difference
1999	1,284,254	1,306,340	113,944	136,030
2000	1,161,682	1,170,206	-64,389	-55,865
2001	2,057,971	2,120,293	-8,879	53,443
2002	2,101,692	2,186,497	2,387	87,192
2003	1,024,048	1,177,153	-4,975	148,130
2004	1,312,020	1,359,420	12,993	60,393
TOTAL	8,941,668	9,319,909	51,081	429,322

NOTE: THIS IS SUBJECT TO FURTHER CHECKS

GOMBE AREA BALANCE

**Pipeline into Jos
from Kaduna**

**Pipeline into
Yola from MKD**



+

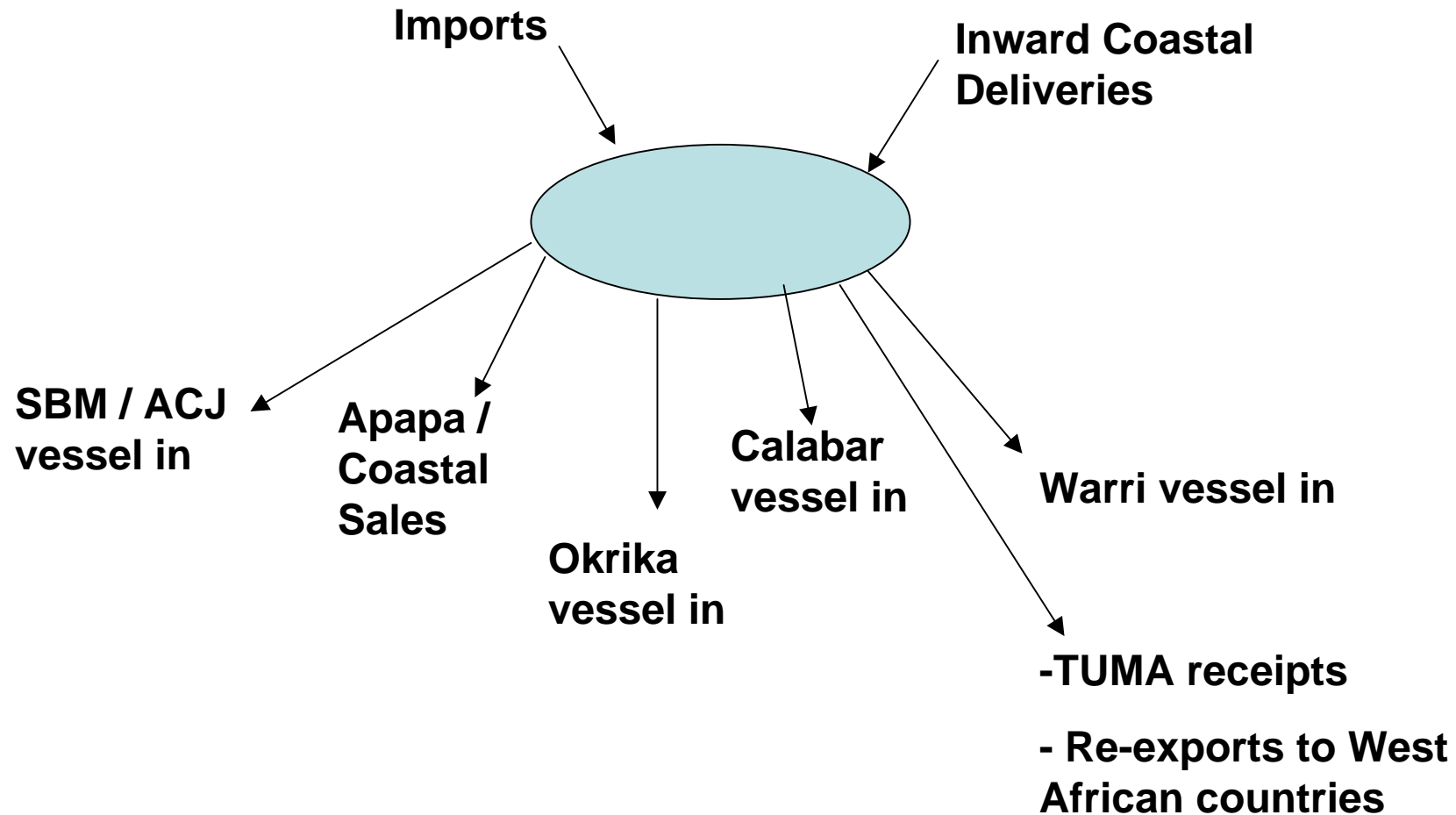
**Stock Movements on
PMS, DPK, AGO,
Slops**

**Roads from Jos, Yola,
Gombe, Maiduguri**

GOMBE AREA WHITE PRODUCTS

YEAR	Total in	Total out	stock mov't	Difference (Estimate)
1999	240,286	209,380	16,786	-14,120
2000	162,569	134,179	9,952	-18,438
2001	345,851	288,823	16,695	-40,333
2002	282,468	266,051	-20,803	-37,220
2003	75,729	78,128	-10,471	-8,072
2004	85,518	71,554	8,494	-5,470
TOTAL	1,192,421	1,048,115	20,653	-123,653

Inward Jetty deliveries



REFINERY & DEPOT BALANCES

- Refinery balances are already well established showing losses, provision for refinery fuel, stock movements on Products and releases to PPMC.
- Depot balances are also well established on daily and qtrly basis
- Pipeline product balances between interlinking depots has been done
- Crude pipeline from terminals to PHRC and WRPC tanks is currently done on system basis but require rigorous data collection between the depots.