

DEPARTMENT OF PETROLEUM RESOURCES
PETROLEUM (DRILLING AND PRODUCTION) (AMENDMENT) REGULATIONS, 2019
LIST OF AFFECTED DOLLARISED ITEMS

SN	DESCRIPTION	AMOUNT (\$)	REMARK	DESIGNATED ACCOUNT	ACCOUNT NO	DESIGNATED BANK/SWIFT CODE/ABA CODE & BENEFICIARY
1	Application for Oil Prospecting Licence (OPL)	10,000.00		Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
2	Oil Prospecting Licence Processing Fee	10,000.00		Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
3	Application for Conversion of OPL to oil Mining Lease (OML)	1,000,000.00		Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
4	Application for an existing OML	1,500,000.00		Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
5	Application for a Renewal of an OML	2,000,000.00		Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN

6	Application to assign or sublet on contract an OPL	5,000.00		Central Bank of Nigeria (CBN) Accountant- General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
7	Application to assign or sublet on contract an OML	10,000.00		Central Bank of Nigeria (CBN) Accountant- General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
8	Application to assign interest in a Marginal Field	2,500.00		Central Bank of Nigeria (CBN) Accountant- General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
9	Application for extension of Tenure for OPL		25% of the Initial Signature Bonus	Central Bank of Nigeria (CBN) Accountant- General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
10	Application for extension of Tenure for Marginal Field	200,000.00	Per each year of extension	Central Bank of Nigeria (CBN) Accountant- General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
11	Application for renewal of Marginal Field	1,000,000.00		Central Bank of Nigeria (CBN) Accountant- General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN

12	Application for retention of 50% of area to be relinquished on conversion from an OPL to OML for PSC Companies	500,000.00	in addition, payment of the equivalent signature bonus previously paid on the license or lease or current market value of the asset, whichever is higher	Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
13	Application for retention of 50% of area to be relinquished ten years into the life of an OML	500,000.00	in addition, payment of the equivalent signature bonus previously paid on the license or lease or current market value of the asset, whichever is higher	Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
14	Premium on Ministerial Consent for assignment of interest is 5% to 10% of the transaction purse, while fees for renewal bonus is 5% of the Net Present Value of the Asset			Central Bank of Nigeria (CBN) Accountant-General FGN	400225220	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
15	Application for license to operate a Geophysical/Geotechnical vessel	5,000.00		Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
16	License to operate a drilling rig, workover hoist or vessel	10,000.00		Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
17	Licence to operate a Geophysical/Geotechnical Vessel	10,000.00		Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN

18	Approval for Extended Well Test (EWT)	5,000.00		Central Bank of Nigeria (CBN)Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
19	Application for the renewal of Extended Well Test (EWT)	10,000.00		Central Bank of Nigeria (CBN)Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
20	Application to revalidate Permit		50% of the original Permit fee	Central Bank of Nigeria (CBN)Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN

21	Annual Rent payable for an OPL for each square mile or part thereof	100.00		Central Bank of Nigeria (CBN) Concession Rentals	802906917	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
22	Annual Rent payable for each square Kilometer or part thereof of an OML for the first ten years	200.00		Central Bank of Nigeria (CBN) Concession Rentals	802906917	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
23	Annual Rent payable thereafter for each Square Kilometer or part thereof until expiration of the lease and on renewal	150.00		Central Bank of Nigeria (CBN) Concession Rentals	802906917	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
24	The following annual renewal fees shall be applicable to Licence to operate:					
a	Production Platforms with capacities 5,000 BPSD and above (including Floating Production Storage and Offloading (FPSO), Floating Production Unit (FPU), Floating Storage and Offloading Unit (FSO), Mobile Offshore Production Unit (MOPU) etc)	100,000.00		Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
b	Production Platforms with capacities below 5,000 BPSD	2,000.00	Per 1,000 BPSD or oil equivalent	Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
c	Refineries, Petrochemicals, terminals, Gas-based Fertilizer Plants, Methanol Plants and Gas-derivatives Facilities with capacities 30,000 BPSD and above or oil equivalent	2,000.00	Per 1,000 BPSD or oil	Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN

d	Refineries, Petrochemical Plants, Terminals, Gas-based Fertilizer Plants, Methanol Plants and Gas-derivatives Facilities with capacities below 30,000 BPSD or oil equivalent	1,000.00	Per 1,000 BPSD or oil	Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN
e	Oil Handling Facilities (including Flow stations, drilling Platforms, wellhead platforms, accommodation platforms, and every other platform, and mothballed facilities etc, oil truck lines and flow lines, gas gathering and transmission lines)	10,000.00	Per year per facility	Central Bank of Nigeria (CBN) Miscellaneous Oil Revenue	802906925	BANK NAME: JP Morgan Chase Bank, New York, USA SWIFT CODE: CHASUS 33 ABA CODE: 021000021 BENEFICIARY: Federation Account with CBN