



Department of Petroleum Resources

# DPR

**The Accountant-General of the Federation,**  
**Members of Technical Sub Committee of FAAC,**  
**Distinguished Ladies and Gentlemen.**

REPORT ON REVENUE COLLECTED FOR MAY 2021 TO THE FEDERATION ACCOUNTS  
ALLOCATION COMMITTEE (FAAC) MEETING HOLDING IN ABUJA ON 22<sup>ND</sup> -23<sup>RD</sup>  
JUNE 2021

This report represents a summary of Royalties (Oil & Gas), Gas Flared Penalty, Rents and Miscellaneous Oil Revenue (Licenses and Permits) collected by the Department of Petroleum Resources (DPR) to the Federation Account in May 2021, as statutorily mandated.

Please find below table showing the summary of revenue performance for the month.

REVENUE TYPE	BUDGET ESTIMATE 2021	MAY. 2021 COLLECTION	APR. 2021 COLLECTION	BUDGET VARIANCE
A	B	C	D	E = C-B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES	140.476	117.993	178.313	(22.483)
GAS FLARED	10.869	6.346	6.578	(4.523)
RENTALS	0.504	0.187	0.200	(0.317)
MISC OIL REV	4.797	2.670	1.265	(2.127)
TOTAL	156.646	127.196	186.356	29.450

The sum of ₦127,196,447,112.74 was collected in May 2021. When compared to ₦186,355,775,401.44 in April 2021, total collection dropped by ₦59,159,328,288.70 or 31.75% in May 2021. (See Appendix I for details).

Also, the revenue for the month represents a negative variance of ₦29,449,653,235.84 or 18.80%, when compared to the 2021 estimated monthly budget of ₦156,646,100,348.58. (See Appendix I for details).

The amount transferred to the Federation Account for the month was ₦127,196,447,112.74 (See Appendix III).

Please note that the Department's year to date contribution to the Federation Account is ₦766,201,031,848.06 (See Appendix III for details).

Furthermore, we confirmed receipt of a sum of US\$60,082,267.63 from the US\$818,427,239.39 expected from PSC, RA and MCA liftings for the month under review; leaving US\$758,344,964.90 as outstanding (See Appendix IV).

In addition, no sum was paid into the Zenith UK Bank Account for Good and Valuable Consideration in May 2021 and the balance on this account is nil.

#### CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, thank you for your kind attention.



**FANA-GRANVILLE, C. J. I (Mrs.)**

**for: Director/CEO Department of Petroleum resources**