



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 JUNE 2021 TO THE FEDERATION ACCOUNTS
ALLOCATION COMMITTEE (FAAC) MEETING HOLDING IN ABUJA ON 13TH – 14TH
JULY 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 June 2021, as statutorily mandated.

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

REVENUE TYPE	BUDGET ESTIMATE 2021	JUNE. 2021 COLLECTION	MAY. 2021 COLLECTION	BUDGET VARIANCE
A	B	C	D	E = C-B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES	140.476	263.547	117.993	123.071
GAS FLARED	10.869	6.254	6.346	(4.615)
RENTALS	0.504	0.213	0.187	(0.291)
MISC OIL REV	4.797	1.794	2.670	(3.002)
TOTAL	156.646	271.808	127.196	115.162

The sum of ₦271,808,232,184.00 was collected in June 2021. When compared to ₦127,196,447,112.74 in May 2021, total collection rose by ₦144,611,785,071.26 or 113.69% in June 2021. (See Appendix I for details).

Also, the revenue for the month represents a positive variance of ₦115,162,131,835.42 or 73.52%, 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 ₦271,808,232,184.00 (See Appendix III).

Please note that the Department's year to date contribution to the Federation Account is ₦1,038,009,264,032.06 (See Appendix III for details).

Furthermore, we confirmed receipt of a sum of US\$513,585,741.32 from the US\$980,397,543.25 expected from PSC, RA and MCA liftings for the month under review; leaving US\$466,811,801.94 as outstanding (See Appendix IV).

In addition, no sum was paid into the Zenith UK Bank Account for Good and Valuable Consideration in June 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