

# MMSD

The Chairman,  
Members of the Technical Sub-Committee of FAAC,  
Distinguished Ladies and Gentlemen.

Report of Revenue Collected by the Ministry of Mines and Steel Development for the Month of June, 2021 Presented to the Federation Account Allocation Committee (FAAC) Meeting Holding On the 13<sup>th</sup> And 14<sup>th</sup> July, 2021.

On behalf of the Ministry of Mines and Steel Development, the report of revenue collected in the month of June, 2021 is hereby presented for your consideration and adoption. The collections are grouped into: Royalty and fees as indicated in the table attached:

## Ministry of Mines and Steel Development (MMSD)

### Revenue Performance Report for the month of June, 2021

Revenue	Budget 2021	June, 2021	Variance	May, 2021	Diff. May 2021 & June 2021	%
	N'b	N'b	N'b	N'b	N'b	
(a) Royalty	220,646,088.63	401,486,084.15	180,839,995.52	337,238,582.63	64,247,501.52	16.00
(b) Fees	100,000,000.00	167,696,100.00	67,696,100.00	241,273,500.00	- 73,577,400.00	- 43.88
Total Revenue	320,646,088.63	569,182,184.15	248,536,095.52	578,512,082.63	- 9,329,898.48	- 1.64

**Note:**

The Federation Revenue collected by MMSD in the month of June 2021 was N 569,182,184.15. The figure showed favourable variance when compared to the Ministry's revenue monthly budget by N 248,536,095.52. We recorded a unfavourable variance for the month when compared with the previous month by N -9,329,898.48 or -1.64%. The unfavourable variance for the month of June, 2021 was as result of heavy rain fall in some parts of the country.

2. The balance brought forward 01/06/2021

N 1,372,172,986.28

Add: June Collection

569,182,184.15

Balance in the Solid Mineral Revenue account as at 30/06/2021 N 1,941,355,170.43  
(One Billion, Nine Hundred and Forty-One Million Three Hundred and Fifty - Five Thousand One Hundred and Seventy Naira Forty -Three Kobo),

3. Chairman-sir, distinguished ladies and gentlemen, thank you for your kind attention.

  
Tom A. Nteyoho FCA  
Deputy Director  
Revenue and External Assistance Division