



MINISTRY OF MINES AND STEEL DEVELOPMENT

Minerals & Metals Complex, No 2, Luanda Crescent,
Off Ademola Adetokunbo Crescent, Wuse II, P.M.B. 107, Abuja.
Telephone: 09 - 5235830; Fax: 09 - 5236518; Website: www.msmd.gov.ng

MMSD

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

Report on Revenue Collected by the Ministry of Mines and Steel Development for the month of April, 2023 presented to the Federation Account Allocation Committee (FAAC) meeting holding On the 16th and 17th May, 2023.

On behalf of the Honourable Minister Ministry of Mines and Steel Development, I present the report of revenue collected in the month of April, 2023 for your kind consideration and adoption. The collections are grouped into: Royalty from Minerals (used & sold) and fees majorly from (i) Annual Service Fee (ii) Registration and Issuance of Mining License as indicated in the table attached:

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SCHEDULE OF ACTUAL REVENUE PERFORMANCE FOR THE MONTH OF APRIL 2023

Revenue Type	MMSD Approved Revenue Budget 2023	Monthly Target	APRIL2023 Collection	March 2023 Collection	Budget Variance
A	B	C	D	E	F=D-C
	₦ Billion	₦ Million	₦ Million	₦ Million	₦ Million
Royalty	7,264,557,782.00	605,379,815.17	140,534,699.39	417,896,708.72	(464,845,115.78)
Fees	1,415,639,839.00	117,969,986.59	566,538,000.00	306,807,500.00	448,568,013.41
Total	8,681,197,621.00	723,349,801.76	707,072,699.39	724,704,208.72	(16,277,102.37)

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Note:

The Revenue collection by MMSD into the Federation Account for the month of **April 2023** was **₦ 707,072,699.39**. We recorded a decrease in Royalty collection for the month by **₦277, 362,116.33** when compared with the previous month. The Decrease is as a result of the following:

- Reduction in Mining activities due to weather.
- Illegal Mining activities of Artisanal and Small Scale Mining Operators across the state.

Furthermore, we recorded an increase in the month of **April 2023** for Fee collection from Mining Cadastral Office (MCO) when compared with the previous month by **₦ 259,730,500.00**. The increase in payment is as a result of the following:

- Increase in payment of statutory Annual Service Fees from license mining companies.
- Increase in registration for mining license & lease.

	₦
2. The balance brought forward 01/04/2023	18,974,378,323.81
FAAC sharing in the month of May 2023	16,680,990,990.93
Add: All Accruable as at 31/04/2023	<u>707,072,699.39</u>
Bank balance as at 31/04/2023	<u>3,000,460,032.27</u>

(Three Billion Three Million FourHundred and Sixty Thousand Thirty – Two Naira Twenty - Seven Kobo).

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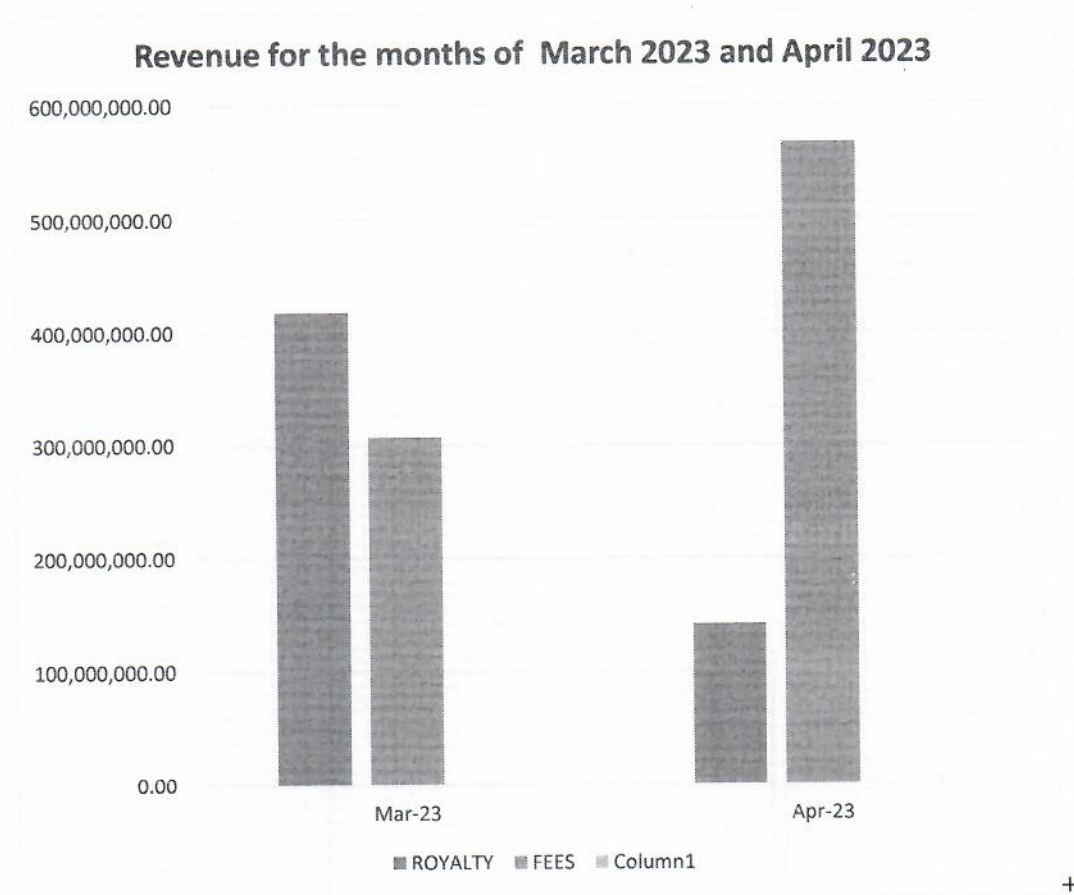




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3.Graphic Illustration of Revenue Collection for March 2023 and April 2023.



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

GISHIWA YARIMA M.

Deputy Director (R E & A)

For: Director Finance & Accounts

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MINISTRY OF MINES AND STEEL DEVELOPMENT REPORT ON REVENUE COLLECTION FOR THE YEAR 2023

MONHTS	REVENUE TYPE			
	ROYALTY	FEES	TOTAL	CUMMULATIVE
1/1/2023 B/F				16,680,990,990.93
JANUARY	552,191,177.37	253,907,500.00	806,098,677.37	17,487,089,668.30
FEBRUARY	534,328,446.79	228,256,000.00	762,584,446.79	18,249,674,115.09
MARCH	417,896,708.72	306,807,500.00	724,704,208.72	18,974,378,323.81
LESS	FAAC SHARING IN THE MONTH OF MAY 16,680,990,990.93		16,680,990,990.93	2,293,387,332.88
APRIL	140,534,699.39	566,538,000.00	707,072,699.39	3,000,460,032.27

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