

FEDERATION ACCOUNT ALLOCATION COMMITTEE
TECHNICAL SUB-COMMITTEE MEETING, JULY, 2022

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FEDERATION ACCOUNT ALLOCATION COMMITTEE

TECHNICAL SUB-COMMITTEE MEETING

JULY, 2022

AGENDA

1. Opening Prayer.
2. Adoption of the agenda for the meeting.
3. Opening remarks by the Chairman.
4. Consideration and adoption of minutes of the meeting held on 23rd June,
2022
5. Matters arising.
6. **REPORTS OF REVENUE COLLECTION AGENCIES**
 - (A) Nigeria National Petroleum Corporation (NNPC)
 - (B) Nigeria Customs Service (NCS)
 - (C) Federal Inland Revenue Service (FIRS)
 - (D) Nigerian Upstream Petroleum Regulatory Commission (NUPRC)
 - (E) Min. Of Mines & Steel Development (MM&SD)
 - (F) Nigerian Midstream and Downstream Petroleum Regulatory Authority
(NMDPRA)
7. Consideration of the Statutory Revenue Allocation and recommendation to the Plenary
Session
8. Any other business
9. Date and venue of the next meeting.
10. Adjournment and Closing prayer.

FEDERATION ACCOUNT ALLOCATION COMMITTEE
MINUTES OF THE TECHNICAL SUB-COMMITTEE MEETING HELD ON
THE 23RD JUNE, 2022 AT THE AUDITORIUM OF FEDERAL MINISTRY OF
FINANCE, ABUJA.

Attendance List

1	Muhammad M. Saleh	Ag. Chairman
2	Imeoria Kelechi C.	AG Abia State
3	Kefas James Tagwi	AG Adamawa State
4	U. S. Andrew-Essien	AG Akwa Ibom State
5	Dr. Saidu Abubakar	AG Bauchi State
6	Iorkpiligh Agwaza	AG Benue State
7	Mai Adamu Yau	AG Borno State
8	Sir Adie Joseph	AG Cross River
9	Enwa E. Joy	PS/AG Delta State
10	Emeka C. Nwankwo	AG Ebonyi State
11	Olayinka Olariki	AG Ekiti State
12	Odo U. Remigius	AG Enugu State
13	Aminu U. Yuguda	PS/AG Gombe State
14	Okafor Chukwunyeaka L.	AG Imo State
15	Aminu Sule	AG Jigawa State
16	Shizzer Nasara Bada	AG Kaduna State
17	Ibrahim Umar	AG Kebbi State
18	Sunday Odey	Rep. AG Kogi State
19	AbdulGaniyu Sani	AG Kwara State
20	Dr. Biodun Muritala	PS/AG Lagos State
21	Zakka Yakubu	AG Nasarawa State

22	Saidu Abdullahi	AG Niger State
23	Micheal O. Idowu	AG Ogun State
24	Toyin Oni	AG Ondo State
25	Alabi R. O.	AG Osun State
26	Kolawole G. Bello	AG Oyo State
27	Dr Cyril Tsenyil	AG Plateau State
28	Fubara Siminalayi	AG Rivers State
29	Umar B. Ahmad	AG Sokoto State
30	Aminu Ayuba	AG Taraba State
31	Musa F. Audu	AG Yobe State
32	Muhammad Salihu Anka	AG Zamfara State
33	Mohammed Haruna Aris	FCT Representative
34	Dr. Chris Akomas	RMAFC Representative
35	Okpala Chinasa Mary	RMAFC Representative

In Attendance

1	Sabo Mohammed	Director (Funds) OAGF
2	Stephen Okon	Director (HF) FMFBNP
3	Frances Okoroafor	Director (RAD) FIRS
4	Amanyi Ambrose	Ag. Director (R&I) OAGF
5	Hapsatu Mormoni	Director (Rev) BOF
6	Abdulkarim Ozi	DD (FA) OAGF
7	Rita Okolie	DD (FAAC) OAGF
8	Balira Musa Adama	OAGF
9	Samuel Ishaya Rikoto	OAGF
10	Affiong Bassey	OAGF
11	Mohammed Ali	DD FMFBNP

12	Abdullahi Umar	AD FMFBNP
13	Obasemen Aburime	FMFBNP
14	Abubakar Abdulrahman	FMFBNP
15	Mas'ud Mohammed	FMFBNP
16	Jamila Abdulkarim	FMFBNP
17	Onukwue Nkechi R.	BOF
18	Adah John	BOF
19	Samuel Egbelu	RMAFC
20	Suleiman Adigambo	RMAFC
21	Calvin Rubainu	NNPC
22	Yusuf Yahaya	NNPC
23	Hassana C. Mohammad	NNPC
24	Essien E. A.	DC NCS
25	D. L. Akpabio	NCS
26	Munir Mohammed	AD FIRS
27	Okechukwu Nwankwo	FIRS
28	Edeh Chinazo	FIRS
29	Iyen O. Eugene	FIRS
30	Fana-Granville C.J.I.	NUPRC
31	Oluwonirejuaro Ruqayah	NUPRC
32	Rotimi Ayo	MMSD
33	Rachael Etiaka	MMSD
34	Oti Bobraebiwei	MMSD
35	Abubakar G. Ibrahim	NMDPRA
36	Theresa George-Obe	NMDPRA
37	George Nwatarali	NMDPRA
38	Tope Ogundola	NMDPRA
39	Sani Hussaini Kagara	CBN
40	Vokpuize U	CBN

41	Yahaya H. S.	CBN
42	Francis Gurumlat	CBN
43	Ojo Akinpelu	MPR
44	Frank Anyanwu	DMO
45	Maraizu Nwankwo	DMO
46	Okon Ekpenyong	MBNP
47	Akanbi Olubunmi O.	NGF
48	Sa'ad Balarabe	NEITI
49	Odushote A. A.	Lagos
50	Dojumo M. M.	Ondo
51	O. T. Olayinka	Ekiti

Secretariat

1.	Mahmud Nasiru	OAGF
2.	Dauda Ojoye	OAGF
3.	Ukoh O. Joseph	OAGF
4.	Kolapo A. Shuaib	OAGF
5.	Omale Alexander	OAGF
6.	Onyeaghala K. Austin	OAGF
7.	Shehu Idris	OAGF
8.	Tambou Bernard	OAGF
9.	Hauwa Bukar K. Biu	OAGF
10.	Azeez S. Olasunkanmi	OAGF
11.	Ocheja Ifeanyi	OAGF
12.	Effiong E. E.	OAGF
13.	Aisha Adamu Suleiman	OAGF
14.	Abdullahi J. Kaibo	OAGF

- | | | |
|-----|----------------------|------|
| 15. | Umar Baba Abubakar | OAGF |
| 16. | Hannah A. Kuwanta | OAGF |
| 17. | Chukwu N. Onum | OAGF |
| 18. | Godwin Olive Chibuzo | OAGF |
| 19. | Unekwuajo Obaje | OAGF |

	Opening	
1.0 1.1.01	The Meeting commenced at about 2.45pm with an opening prayer by the Accountant General of Akwa Ibom State.	
2.0 2.1.01 2.1.02	<p>Consideration and Adoption of the Agenda for the Meeting</p> <p>The motion for the adoption of the agenda was moved by the Accountant General of Borno State and seconded by the Accountant General of Gombe State.</p>	
3.0 3.1.01 3.1.02 3.1.03 3.1.04 3.1.05 3.1.06 3.1.07	<p>Opening Remarks by the Chairman</p> <p>The Ag. Chairman welcomed Members to the Technical Session of the Federation Account Allocation Committee Meeting in the month of June, 2022 held at the Auditorium of the Federal Ministry of Finance for the consideration of May, 2022 Accounts. He informed Members that the Director Overseeing the OAGF directed him to preside over the meeting. He expressed appreciation to God for keeping the Members healthy during the COVID-19 pandemic and hoped that Members would go home smiling at the end of the meeting.</p>	
4.0 4.1.01 4.1.02 4.1.03 4.1.04 4.1.05 4.1.06 4.1.07	<p>Reading and Adoption of the Minutes of the Previous Meeting.</p> <p>The Minutes of the Technical Sub-Committee Meeting held on the 24th May, 2022 were read and the following corrections were made:</p> <ul style="list-style-type: none"> No 40 should read Frank Anyanwu not Frauk Anyanwu No 41 should read Maraizu Nwankwo not Muriazu Nwankwo Page 8 line 6.4.13, the balance in this account should be nil. <p>After which the minutes were adopted following a motion moved by the Accountant General of Ondo State and seconded by the Accountant General of Osun State.</p>	
5.0 5.1.01 5.1.02 5.1.03 5.1.04 5.1.05 5.1.06 5.1.07 5.1.08 5.1.09 5.1.10 5.1.11 5.1.12 5.1.13	<p>Matters Arising from the minutes of the previous Meeting</p> <p>5.1.08 to 5.1.09 Update of meeting of OAGF, NNPC, RMAFC and NUPRC on Gas Revenue into Federation Account: RMAFC representative informed Members that the Committee was still working on the report. She stated that the Sub-Committee report was submitted rather late but promised that it would be presented at the next month's FAAC meeting.</p> <p>8.1.15 to 8.1.19 Update on the Disbursement of the Bridging Finance to States and the FCT: The Director, Home Finance Department informed Members that the sixth and final tranche had been disbursed to the 36 States of the Federation. He added that the FCT was yet to access the funds due to incomplete documentation.</p> <p>FCT representative reminded the Director HFD that FCT had submitted the required documentation but was yet to access the funds.</p> <p>The Director HFD promised to confirm submission of the documentation and liaise with the CBN to effect disbursement of the funds to the FCT.</p>	

5.1.14	AG Akwa Ibom recalled that the Director HFD promised to engage the CBN regarding
5.1.15	the facilities extended to States for which there was no drawdown, meanwhile
5.1.16	repayments in some instances had reached seven installments.
5.1.17	The Director HFD explained that Members were requested at the last Meeting, to
5.1.18	forward a list of all such facilities. He added that, results may not have been seen but
5.1.19	that, the Chairman of FAAC was engaging CBN at the highest level to ensure that all
5.1.20	such discrepancies were addressed.
5.1.21	Update on the monitoring of Primary Health Care Projects in States.
5.1.22	The Director, Home Finance Department reported that the comprehensive report had
5.1.23	been submitted by the ALGON Secretariat and the FAAC Secretariat had circulated it
5.1.24	to Members. He implored Members to go through the report and give feedback so that
5.1.25	the FAAC Secretariat may arrange to undertake a verification of the report.
5.1.26	AG Akwa Ibom informed Members that the Project site in his Local Government
5.1.27	Council had been overgrown by weed.
5.1.28	The Ag. Chairman advised Members to take up the issue as stakeholders and identify
5.1.29	the level of the work done in their various Local Government Councils and report back
5.1.30	at the next FAAC Meeting for onward upward submission for appropriate action.
5.1.31	AG Delta stated that the status of the Project was stated in the report and payments had
5.1.32	been made via direct deductions from the Allocation of LGC's and insisted that all there
5.1.33	was left to be done was to compel the contractor to complete the project.
5.1.34	The Ag. Chairman responded that part of the funds had been released to the Contractor,
5.1.35	while the remainder was warehoused and insisted that additional confirmation from
5.1.36	Members would help to resolve some of the issues.
5.1.37	8.1.21 to 8.1.23 Brief/Presentation to provide adequate information to Members
5.1.38	regarding the liquidation of Judgement Debts.
5.1.39	Director, HFD informed Members that the brief had been circulated to Members
5.1.40	though, the Director Legal Services was still indisposed and unavailable. However, the
5.1.41	deduction for the liquidation of the Judgment Debt was discussed extensively at the
5.1.42	Plenary Session and suspended forthwith. He added that Members should study the brief
5.1.43	and voice their observations at the next FAAC meeting.
6.0	Nigerian National Petroleum Corporation (NNPC)
6.1.01	Export Crude Oil Sales
6.1.02	The NNPC representative presented the report of the activities of the Corporation on
6.1.03	Crude Oil and Gas Sales for the month of April, 2022 receipted in May, 2022. He
6.1.04	reported that 51,970.00 barrels of Crude Oil were exported in April, 2022 at a total sales
6.1.05	value of US\$5,618,777.98 (₦ 2,204,527,540.45). Receipted in the month was the sum of
6.1.06	US\$5,399,450.00 (₦ 2,118,474,207.50). There were other receipts for the month in the
6.1.07	sum of US\$10,203,200.39 (₦ 4,003,225,673.02). The total sales value for the month was
6.1.08	₦ 2,204,527,540.45 and it was lower by ₦ 3,522,505,273.82 when compared with the
6.1.09	previous month's sales value of ₦ 5,727,032,814.27.

6.1.10	Domestic Crude Oil Sales
6.1.11	NNPC representative reported that 9,500,689.00 barrels of Domestic Crude Oil were
6.1.12	sold in April, 2022 at a total sales value of US\$1,026,296,824.42
6.1.13	(N 399,906,820,603.89). Receipted in the month was the sum of N 411,485,757,621.62.
6.1.14	The sales value for the month was N 411,485,757,621.62 and it was higher by
6.1.15	N 89,037,184,933.14 when compared with the previous month's sales value of
6.1.16	N 322,448,572,688.48.
6.1.17	Export Gas Sales
6.1.18	NNPC representative reported that there was NGL/LPG/EGTL sales of 29,848.17
6.1.19	metric tons in the month of May, 2022 at a total sales value of US\$17,314,793.83
6.1.20	(N 6.793,459,357.37). There was no receipt during the month under review.
6.1.21	Domestic Gas Sales (NGL)
6.1.22	NNPC Representative reported that 14,001 metric tons of Domestic Gas sold in April,
6.1.23	2022 at a total sales value of N 2,315,775,372.20. There was receipt for the month in
6.1.24	the sum N 2,315,775,372.20. There were other receipts for the month in the sum of
6.1.25	N 12,341,482,305.74.
6.1.26	NLNG Feedstock Gas
6.1.27	NNPC representative also reported that 31,037,963.56 thermal units of NLNG
6.1.28	Feedstock Gas were sold in April, 2022 at a total sales value of US\$94,256,904.43,
6.1.29	(N 36,981,696,453.11). There was receipt from the current sales in the sum of
6.1.30	US\$92,415,232.78 of (N 36,259,116,581.23). Also receipted in the month were some
6.1.31	arrears in the sum US\$5,316,334.80 (N 2,085,863,958.78).
6.1.32	The Ag. Chairman referred to the column for sales on line 2 of page 2 and sought to
6.1.33	know why Domestic Crude Sales was reported in US dollars whereas it is usually paid
6.1.34	in naira
6.1.35	Director Funds sought clarification on the meaning Value Short Fall on the importation
6.1.36	of Petroleum Motor Spirit (PMS) so that the explanation may help Members understand
6.1.37	the outstanding balance of over one trillion naira.
6.1.38	NNPC representative explained that crude oil was always valued in US dollars and the
6.1.39	equivalent is remitted in naira. Regarding the meaning of Value Short Fall, he explained
6.1.40	that the cost of PMS is never recovered one hundred percent as a result of Government
6.1.41	policy to maintain the retail price at less than the product cost to subsidize the product
6.1.42	for the citizenry.
6.1.43	AG Niger wondered why NNPC had over the years referred to subsidy as under
6.1.44	recovery and value short fall instead of sticking with one name for easy understanding
6.1.45	and reference. He also sought to know why NNPC or its subsidiaries do not pay royalty
6.1.46	at the point of lifting crude oil like all the other oil companies.

6.1.47	AG Borno wondered why so much time was spent on the NNPC report whereas it contributed nothing to the Federation Account for the month.
6.1.48	
6.1.49	Ag. Chairman observed that the rise in value short fall was not in tandem with the consumption pattern and sought to know what the correct relationship was.
6.1.50	
6.1.51	AG Lagos sought to know the meaning of Strategic Holding Cost.
6.1.52	AG Bauchi advised NNPC to report the current liability rather than reporting negative remittance, he added that NNPC should endeavour to remit the tax and royalties due to FIRS and NUPRC.
6.1.53	
6.1.54	
6.1.55	NNPC representative responded that, at the Plenary Session of the previous Meeting, the Chairman was mandated to write the NNPC to find out why PPT and Royalty were not remitted to the FIRS and NUPRC. However, in the year 2018, there was a need to review the format with which NNPC reported revenue and the new template was developed which got the approval of Mr. President. The new format allowed the NNPC to utilize the revenue due to other Agencies to fund Government Priority Projects. It was however not known to Members until NNPC started reporting negative remittance.
6.1.56	
6.1.57	He educated Members that Strategic Holding Cost was the cost of holding products in vessels on the high sea to ensure National Energy Security i.e quick access to petroleum products to meet local demands.
6.1.58	
6.1.59	Regarding the relationship between Value Short Fall and the consumption pattern, he explained that the Value Short Fall was a function of volume and the price of import, adding that each time the price of crude oil increased, there is a corresponding increase in the price of imported products. He further explained that the recovery is usually low such that when the current month's amount is added to the balance, the liability remains high.
6.1.60	
6.1.61	
6.1.62	AG Kogi suggested that NNPC report be escalated to the Plenary Session and this was accepted unanimously. Director, HFD was to do the presentation at the Plenary Session.
6.1.63	
6.1.64	NUPRC representative opined that there should be a follow up to change the Template in favour of the stake holders since NNPC had refused to adhere to the rule.
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6.1.75	The report was adopted upon a motion moved by the Accountant General of Delta State and seconded by the Accountant General of Ondo State.
6.1.76	
6.2	Nigeria Customs Service (NCS)
6.2.01	The NCS representative presented the report of the Service on the revenue collected for the month of May, 2022. He reported that a total sum of ₦129,696,837,397.68 was collected for the month which was made up of Import Duty (cash) ₦102,040,629,921.91, Import Duty Negotiable Duty Credit Certificate (NDCC) Nil, Excise Duty (cash) ₦12,183,965,211.24, Excise Duty (NDCC) Nil, Fees ₦1,156,438,934.53 and CET levies ₦14,315,803,330.00
6.2.02	
6.2.03	
6.2.04	
6.2.05	
6.2.06	
6.2.07	The report showed that the actual collection for the month was lower than the 2022 provisional monthly budget of ₦168,244,961,980.83 by ₦38,548,122,583.15 and higher than the previous month's collection of ₦122,272,836,796.44 by ₦7,424,000,601.24.
6.2.08	
6.2.09	

6.2.10	He added that the sum of ₦155,088,881,289.87 was transferred to the Federation	
6.2.11	Account by the CBN while bank charges deducted by the designated banks amounted to	
6.2.12	₦38,909,051.22.	
6.2.13	The Ag. Chairman sought to know what was responsible for the increase in import duty.	
6.2.14	NCS representative responded that the increase was due to both increase in import and	
6.2.15	rate.	
6.2.16	The report was adopted upon a motion moved by the Accountant General of Adamawa	
6.2.17	State and seconded by the Accountant General of Jigawa State.	
6.3	Federal Inland Revenue Service (FIRS)	
6.3.01	The FIRS representative presented the report of the performance of the scheduled taxes	
6.3.02	of the Service for the month of May, 2022. She reported that the sum of	
6.3.03	₦291,739,267,133.77 was collected as Petroleum Profit Tax (PPT) as against the 2022	
6.3.04	monthly budget of ₦318,735,505,820.49 resulting in a negative variance of	
6.3.05	₦26,996,238,686.72. In addition, the sum of ₦161,258,354,565.22 was collected as	
6.3.06	Companies Income Tax (CIT) as against the 2022 monthly budget of	
6.3.07	₦288,609,193,752.28 resulting in a negative variance of ₦127,350,839,187.07.	
6.3.08	The sum of ₦161,020,100,930.50 was collected as VAT on Non-Import while the sum	
6.3.09	of ₦52,158,868,592.19 was collected as VAT on Import. The total sum of	
6.3.10	₦213,178,969,522.69 was collected as VAT for the month which was higher than the	
6.3.11	2022 monthly budget of ₦203,482,920,586.10 by ₦9,696,048,936.59.	
6.3.12	She reported that the total tax revenue collected in the month of May, 2022 amounted to	
6.3.13	₦678,363,004,582.54 including Electronic Money Transfer Levy (EMTL) of	
6.3.14	₦12,186,413,360.86.	
6.3.15	The AG Benue referred to page 2 of the report and sought for an explanation of “FIRS	
6.3.16	Share of Federally Funded Project”.	
6.3.17	FIRS representative explained that the sum of ₦194,308,243,000.44 was supposed to	
6.3.18	be submitted to FIRS but was used for Government Priority Project.	
6.3.19	The Director Funds explained that the issue had been lingering and had been explained	
6.3.20	in various fora however, the 13% derivation is always returned to the beneficiaries.	
6.3.21	RMAFC representative reminded Members that the template of 2018 had a provision	
6.3.22	that when Members were no longer comfortable with the template, it could be readjusted.	
6.3.23	AG Akwa Ibom insisted that members were no longer comfortable with the template	
6.3.24	and it should therefore be re-addressed.	
6.3.25	Director Funds advised NNPC to limit their expenses to the inflow rather than	
6.3.26	encroaching into the funds that belonged to FIRS and NUPRC.	
6.3.27	AG Niger insisted that NNPC should pay royalty as other players were doing when they	
6.3.28	lift Crude Oil.	

6.3.29	The report was adopted upon a motion moved by the Accountant General of Delta State and seconded by the Accountant General of Abia State.	
6.3.30		
6.4	Nigerian Upstream Petroleum Regulatory Commission (NUPRC)	
6.4.01	<p>The NUPRC representative reported that a total sum of ₦176,173,249,267.31 was collected for the month of May, 2022 which was made up of ₦170,556,461,533.98 as Royalty, ₦4,917,479,862.73 as Gas Flared Penalty, ₦138,166,684.18 as Concession Rentals and ₦561,141,186.42 as Miscellaneous Oil Revenue. Other Oil Revenues collected amounted to ₦5,616,787,733.33.</p> <p>The collection for the month was lower than the 2022 estimated monthly budget of ₦226,718,665,561.59 by ₦50,545,416,294.28 and lower than the previous month's collection of ₦247,299,890,213.91 by ₦71,126,640,946.60. The total transfer to the Federation Account for May, 2022 was ₦176,173,247,267.31</p> <p>Also receipted was the sum of US\$120,771,986.43 from the US\$907,294,434.44 expected from PSC, RA and MCA liftings for the month under review, leaving US\$783,112,872.54 as outstanding.</p> <p>In addition, the sum of US\$21,563,800.00 was paid into the Zenith UK Bank Account for Good and Valuable Consideration in May, 2022 and the balance in the account was US\$21,563,800.00.</p>	
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6.4.16	<p>AG Delta observed that there was no Royalty from NNPC for January to May, 2022 and sought to know if it was attributable to the current issues with the NNPC and the representative answered in the affirmative.</p> <p>AG Niger referred to the report observed that Good and Valuable Consideration was a Federation Account Revenue and not CRF Funds as stated by the Commission.</p> <p>AG Akwa Ibom in concurrence with AG Niger added that any revenue item that does not belong to Federation Account should not be featured in the report.</p>	
6.4.17		
6.4.18		
6.4.19		
6.4.20		
6.4.21		
6.4.22		
6.4.23	The report was adopted upon a motion moved by the Accountant General of Benue State and seconded by the Accountant General of Borno State.	
6.4.24		
6.5	Ministry of Mines and Steel Development (MMSD)	
6.5.01	<p>The representative of MMSD reported that a total sum of ₦893,652,346.69 was collected for the month of May, 2022 which was made up of ₦675,300,586.69 as Royalty and ₦218,351,760.00 as Fees. The collection for the month was higher than the previous month's collection of ₦609,897,533.38 by ₦283,754,813.31. It was however, higher than the 2022 monthly budget of ₦578,679,091.00 by ₦314,973,255.69.</p> <p>The outstanding balance in the Solid Mineral Revenue Account as at May, 2022 was ₦9,077,615,714.87</p>	
6.5.02		
6.5.03		
6.5.04		
6.5.05		
6.5.06		
6.5.07		

6.5.08	AG Delta sought to know when the revenue from MMSD would be available for distribution.
6.5.09	
6.5.10	The RMAFC representative referred the inquiry of AG Delta to the Chairman, indices, who would be present at the Plenary Session of FAAC Meeting.
6.5.11	
6.5.12	The report was adopted upon a motion moved by the Accountant General of Ekiti State and seconded by the Accountant General of Bauchi State.
6.5.13	
6.6	Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)
6.6.01	
6.6.02	The representative of NMDPRA presented the Agency's report for the month of May, 2022.
6.6.03	
6.6.04	Discharged PMS Cargoes for NNPC and Other Marketers
6.6.05	A total verified volume of 1,969,852,570 litres of PMS were imported by Oil Marketing Company (OMCs) and NNPC respectively resulting in a daily average discharge of 63,543,631 litres during the period under review.
6.6.06	
6.6.07	
6.6.08	PMS Truck Out Quantity for May, 2022
6.6.09	A total of 46,659 Trucks with corresponding volume of 2,043,004,610 litres were trucked out to the various industrial and retail outlet across the country for May, 2022.
6.6.10	
6.6.11	This showed a daily average truck out of 68,100,154
6.6.12	
6.6.13	The report was adopted upon a motion moved by the Accountant General of Gombe State and seconded by the Accountant General of Kogi State.
7.0	Consideration of the Statutory Revenue Allocation for the Month of May, 2022 distributed in June, 2022 for onward presentation to the Plenary Session.
7.1.01	
7.1.02	DD (Federation Account) presented the Accounts as contained on pages 12 to 49 of the FAAC file. She stated that the total sum of ₦385,003,676,732.44 was available for distribution for the month of May, 2022 after deducting the sums of ₦10,856,221,690.29 , ₦6,206,100,354.34 , ₦7,353,704,856.91 and ₦1,100,000,000.00 being 7%, 4% and 4% costs of collection in favour of the NCS, FIRS, NUPRC, FIRS Refunds respectively as against the sum of ₦461,188,230,946.28 distributed in the previous month, thus showing a decrease of ₦76,184,554,213.84 . In addition, she reported that the sum of ₦178,825,094,248.50 was available for distribution as Value Added Tax (VAT) as against the sum of ₦213,178,969,522.69 distributed in the previous month, showing an increase of ₦34,353,875,274.19 . The total amount recommended for distribution for the month was ₦680,783,180,743.97 . There was no distribution from Exchange Difference.
7.1.03	
7.1.04	
7.1.05	
7.1.06	
7.1.07	
7.1.08	
7.1.09	
7.1.10	
7.1.11	
7.1.12	
7.1.13	

7.1.14	AG Akwa Ibom appreciated the OAGF and CBN for the distribution of the Electronic Money Transfer Levy (EMTL).		
7.1.15			
7.1.16	AG Delta sought to know if the distribution of EMTL was in line with the Act.		
7.1.17	RMAFC representative preferred that a discussion be held before the presentation of the EMTL regarding which law was applied.		
7.1.18			
7.1.19	DD (Federation Account) explained that the Fiscal Frame Work was used in the distribution of the funds in line with the agreement of Members at the previous Meeting.		
7.1.20			
7.1.21	AG Niger, AG Akwa Ibom and other Accountants General concurred with the submission of the OAGF and the distribution was authorized.		
7.1.22			
7.1.23	The report was adopted and recommended to the Plenary Session upon a motion moved by the Accountant General of Akwa Ibom State and seconded by the Accountant General of Edo State.		
7.1.24			
7.1.25			
8.0	A.O.B		
8.1.01	AG Niger sought to know the position of Ecological funds distributed but yet to be remitted		
8.1.02			
8.1.03	The Ag. Chairman confirmed that the mandates had reached the CBN and were at the verge of payment.		
8.1.04			
9.0	Date and Venue of next Meeting		
9.1.01	The date for the next meeting was fixed for Monday 25 th and Tuesday 26 th July, 2022 at the Auditorium of the Federal Ministry of Finance, Abuja.		
9.1.02			
10.0	Adjournment		
10.1.1	The Meeting was adjourned upon a motion moved by the Accountant General of Jigawa State and seconded by the Accountant General of Kwara State.		
10.1.2			
10.1.3	The closing prayer for the Meeting was said by AG Jigawa at 4:14pm.		
11.0	Matters arising from the previous meeting		
11.1.1	S/N	Paragraph	Action by
11.1.2	1	5.1.02 to 5.1.05	Update of the meeting of OAGF, NNPC, RMAFC and NUPRC on Gas Revenue into Federation Account
11.1.3			
11.1.4			
11.1.5			
11.1.6	2	5.1.10 to 5.1.13	Update on the disbursement of the Bridging Finance to the States and FCT
11.1.7			
			Director (HFD)

11.1.8 11.1.9 11.1.10	3	5.1,18 to 5.1.27	Update on the comprehensive report regarding the monitoring of the Primary Health Care Projects in some States	Director (HFD)	
11.1.11 11.1.12 11.1.13 11.1.14	4	8.1.21 to 8.1.23	Feedback from Members regarding the Brief from the Director Legal Services in respect of the liquidation of Judgment Debt.	Director (HFD)	

CENTRAL BANK OF NIGERIA, ABUJA
FEDERATION ACCOUNT COMPONENT STATEMENT
FOR THE MONTH OF JUNE, 2022

	C1 CBN'S Rate @304.0000	C2 BUDGETED RATE @410.15	C3 MANDATED RATE @413.80	VARIANCE C1 - C2	VARIANCE C3 - C1
	=N=	=N=	=N=	=N=	=N=
1 NIGERIA NATIONAL PETROLEUM CORP. (NNPC)					
(A) Crude Oil Receipts (1st - 30th April, 2022)	-	-	-	-	-
Less: (1) Excess Crude (Export)	-	-	-	-	-
Less: (2) Joint Venture Cash Call (Foreign)	-	-	-	-	-
Sub-total (A)	-	-	-	-	-
(B) Gas Receipts (1st - 30th April, 2022)	-	-	-	-	-
Less: (1) Excess Gas (Export)	-	-	-	-	-
Sub-total (B)	-	-	-	-	-
(C) Domestic Crude Oil Coal Naira a/c	64,000,447,236.31	-	64,000,447,236.31	-	-
Less: (1) DPR JV Royalty	-	-	-	-	-
Less: (2) FIRS JV PPT	-	-	-	-	-
Less: (3) Joint Venture Cash Call	-	-	-	-	-
Less: (4) Pre-Export Financing cost for the month	-	-	-	-	-
Less: (5) FIRS JV CITA	-	-	-	-	-
Less: (6) Gas Infrastructure Development	-	-	-	-	-
Less: (7) Refinery Rehabilitation	-	-	-	-	-
Less: (8) Frontier Exploration Service	-	-	-	-	-
Less: (9) Nigeria Morocco Gas Pipeline	-	-	-	-	-
Less: (9) Domestic Gas Development	-	-	-	-	-
Sub-total (C)	-	-	-	-	-
(D) Domestic Gas receipt	-	-	-	-	-
(E) Less: DPR JV GAS	-	-	-	-	-
Sub-total (D+E)	-	-	-	-	-
2 MINISTRY OF PETROLEUM RESOURCES					
(a) Royalties (i) Crude Oil	128,237,747,174.29	133,223,687,952.22	134,409,269,861.30	(4,985,540,777.93)	6,171,522,787.01
Add: (ii) DPR Royalty	128,237,747,174.29	133,223,687,952.22	134,409,269,861.30	-	-
Sub-total	128,237,747,174.29	133,223,687,952.22	134,409,269,861.30	(285,802,021.63)	354,993,745.01
3 Royalties (i) Gas					
DPR Royalty Gas	7,376,510,627.89	7,663,312,649.52	7,731,509,872.90	(3,335,518.95)	11,555,355.47
Sub-total	7,376,510,627.89	7,663,312,649.52	7,731,509,872.90	(300,897,247.80)	372,111,602.81
(b) Gas Flared	240,108,330.92	249,443,849.87	251,663,696.39	(9,462,602.52)	11,712,697.81
(c) Miscellaneous Oil Revenue	7,732,053,643.65	8,032,720,891.45	8,104,205,546.46	-	-
(d) Gas Sales Royalty	931,693,894.62	941,088,497.14	943,339,657.23	-	-
Sub-total	39,626,322,004.32	39,626,322,004.32	39,626,322,004.32	-	-
4 FEDERAL INLAND REVENUE SERVICES					
(a) PPT from Oil	230,212,760,202.55	235,014,012,279.69	237,303,463,099.34	(5,801,252,077.14)	7,100,702,096.79
Less: PPT from Gas	-	-	-	-	-
Less: PPT from Gas	-	-	-	-	-
Less: PPT from Gas	-	-	-	-	-
Sub-total	230,212,760,202.55	235,014,012,279.69	237,303,463,099.34	-	-
(b) Company Income Tax	338,343,984,540.15	338,343,984,540.15	338,343,984,540.15	-	-
Less: Taxes	106,740,401,936.06	112,936,277,239.29	113,973,602,537.13	(4,227,875,303.23)	5,233,200,701.07
Sub-total	231,472,358,266.49	225,377,707,340.96	224,369,882,053.22	-	-
5 CUSTOMS & EXCISE ACCOUNTS					
(a) Import Duty Collection	128,345,097,065.77	128,345,097,065.77	128,345,097,065.77	-	-
(b) Export Duty Collection	11,143,857,210.10	11,143,857,210.10	11,143,857,210.10	-	-
(c) Fees Collection	1,469,260,281.14	1,469,260,281.14	1,469,260,281.14	-	-
(d) 2006-2012 CEF Special Levy	9,657,833,787.16	9,657,833,787.16	9,657,833,787.16	-	-
(e) Customs Penalty Charges	-	-	-	-	-
(f) Auction Sales	6,306,407.51	6,306,407.51	6,306,407.51	-	-
Sub-total	150,622,354,751.68	150,622,354,751.68	150,622,354,751.68	-	-
6 Excess Bank Charges, Verification & Reconciliation on Accruals into the Federation Account	-	-	-	-	-
7 Release from solid Mineral Revenue Account	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-
11	-	-	-	-	-
12	-	-	-	-	-
13	-	-	-	-	-
14	-	-	-	-	-
15	-	-	-	-	-
16	-	-	-	-	-
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96	-	-	-	-	-
97	-	-	-	-	-
98	-	-	-	-	-
99	-	-	-	-	-
100	-	-	-	-	-

AZANI LAMI YUNANA
BANKING SERVICES DEPARTMENT

HALIDU SAVUTI YAHAYA
BANKING SERVICES DEPARTMENT

HUSSAINI SANI KAFARA
BANKING SERVICES DEPARTMENT

[Signature]

[Signature]

[Signature]

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Office of the Accountant General of the Federation			
Federal Ministry of Finance, Abuja			
ANALYSIS OF FEDERATION ACCOUNT INFLOW FOR THE MONTH OF July, 2022			
		N	N
1	NIGERIAN NATIONAL PETROLEUM CORP. (NNPC)		
A	Crude Oil Receipts (1st -30th June, 2021)	-	
Less: (1)	Excess Crude (Export)	-	
Less: (2)	Joint Venture Cash Call (JVC)	-	
	Sub-Total (A)	-	-
B	Gas Receipts (1st - 30th June, 2021)	-	
Less: (1)	Excess Gas (Export)	-	
Less: (2)	Joint Venture Cash Call (JVC)	-	
	Sub-Total (B)	-	-
(C) i.	Domestic Crude Oil Cost Naira a/c	64,000,447,236.31	
	DPR JV Royalty	-	
	FIRS JV PPT	-	
Less: (1)	Joint Venture Cash Call (JVC)	(21,742,149,370.04)	
	Pre-Export Financing Cost for the Month	(11,666,666,666.67)	
	Domestic Gas Development	(3,576,856,449.60)	
	Gas Infrastructure Development	(3,835,176,250.00)	
	Nigeria Morocco Gas Pipeline	(752,198,500.00)	
	Frontier Exploration Service	(4,206,400,000.00)	
	National Domestic Gas Development	-	
	Refinery Rehabilitation	(18,221,000,000.00)	
	Transfer to Excess Crude Account (ECA)	-	
	FIRS JV CITA	-	
Add: (1)	Miscellaneous Receipts for the month	-	
	Sub-Total (c.i)	-	-
ii	Domestic Gas Receipt	-	
ii	Less:DPR JV GAS	-	
	Sub -Total (c.i & cii)	-	-
2	MINISTRY OF PETROLEUM RESOURCES		
(a)	Royalties (i) Crude Oil	128,237,747,174.29	
Add:	DPR JV Royalty	-	
	Sub-Total	128,237,747,174.29	
	Royalties (ii) Gas	7,376,510,627.89	
	Sub Total	7,376,510,627.89	
(b)	Rentals	240,108,330.92	
(c)	Gas Flared	7,732,093,643.65	
(d)	Miscellaneous Oil Revenue	931,625,894.62	
(e)	Gas Sales Royalty	39,626,322,004.32	184,144,407,675.69
3	FEDERAL INLAND REVENUE SERVICES		
(a) i.	PPT from Oil	230,212,760,202.55	
Less: (1)	Excess Proceeds on PPT from Oil	-	
	FIRS JV PPT	-	
	Sub-Total	230,212,760,202.55	
	FIRS PPT from Gas		
Less: Excess Proceeds on PPT from Gas		-	
	Sub Total	-	
b.	Company Income Tax (CIT)	338,343,984,540.15	
c.	Taxes	108,740,401,936.06	677,297,146,678.76
d.	FIRS Stamp Duty	-	-
4	CUSTOMS & EXCISE ACCOUNTS		
(a)	Import Duty Account	128,345,097,065.77	
(b)	Excise Duty Account	11,143,857,210.10	
(c)	Fees Account	1,469,260,281.14	
(d)	2008-2012 CET Special Levy	9,657,833,787.16	
(e)	Customs Penalty Charges	-	
(f)	Auction Sales	6,306,407.51	150,622,354,751.68
5	EXCESS BANK CHARGES RECOVERED		
	Total Revenue as per Component Statement		1,012,063,909,106.13
	13% Anambra State Derivation		305,637,137.29
	Transfer to Non Oil Revenue as Savings		280,000,000,000.00
	Less Excess Bank Charges Recovered		-
	Net Amount Available for Distribution		731,758,271,968.84

INTERNATIONAL FUNDS OFFICE, BANKING SERVICES DEPARTMENT, CENTRAL BANK OF NIGERIA
FOREIGN CURRENCY RECEIPTS - CBN COMPONENT STATEMENT
SUMMARY OF OIL AND GAS, PPT, ROYALTY, TAXES AND OTHER RECEIPTS FOR

Jun-2022



NARRATION	RECEIPTS USD	PAYMENTS USD	CBN MONTH END @394.8000 RATE	NAIRA AMOUNT TO THE FEDERATION ACCOUNT	BUDGETED RATE	BUDGETED NAIRA AMOUNT	DIFFERENCE	FX EQUILIZATION RATE @413.80/\$1	TOTAL NAIRA AMOUNT MONETIZED	DIFF TO FX EQUILIZATION ACCOUNT N 19.00
CRUDE SALES	-	-	394.8000	-	-	-	-	-	-	-
GAS SALES	-	-	394.8000	-	-	-	-	-	-	-
TOTAL (A)	-	-	394.8000	-	-	-	-	-	-	-
CRUDE MONETIZED	-	-	394.8000	-	410.15	-	-	413.80	-	-
EXCESS CRUDE	-	-	394.8000	-	410.15	-	-	413.80	-	-
JOV CRUDE	-	-	394.8000	-	410.15	-	-	413.80	-	-
OIL ROYALTY	324,816,988.79	324,816,988.79	394.8000	128,237,747,174.29	410.15	133,223,687,952.22	(4,985,940,777.93)	413.80	134,409,269,961.30	6,171,522,787.01
EXCESS OIL ROYALTY	-	-	394.8000	-	410.15	-	-	413.80	-	-
MISC OIL REV	616,456.19	616,456.19	394.8000	243,376,903.81	410.15	252,839,506.33	(9,462,602.52)	413.80	255,089,571.42	11,712,667.61
SUB TOTAL (B)	325,433,444.98	325,433,444.98	-	128,481,124,078.10	-	133,476,527,458.55	(4,995,403,380.44)	-	-	-
GAS MONETIZED	-	-	394.8000	-	410.15	-	-	413.80	-	-
EXCESS GAS	-	-	394.8000	-	410.15	-	-	413.80	-	-
GAS ROYALTY	18,684,170.79	18,684,170.79	394.8000	7,376,510,627.89	410.15	7,663,312,649.52	(286,802,021.63)	413.80	7,731,509,872.90	354,999,245.01
EXCESS GAS ROYALTY	-	-	394.8000	-	410.15	-	-	413.80	-	-
GAS FLARED	19,584,836.99	19,584,836.99	394.8000	7,732,093,643.65	410.15	8,032,720,891.45	(300,627,247.80)	413.80	8,104,205,546.46	372,111,902.81
SUB TOTAL (C)	38,269,007.78	38,269,007.78	-	15,108,604,271.54	-	15,696,033,540.97	(587,429,269.42)	-	-	-
PPT	377,931,731.41	377,931,731.41	394.8000	149,207,447,560.67	410.15	155,008,699,637.81	(5,801,252,077.14)	413.80	156,388,150,457.46	7,180,702,896.79
EXCESS PPT	-	-	394.8000	-	410.15	-	-	413.80	-	-
RENTALS	608,177.13	608,177.13	394.8000	240,108,330.92	410.15	249,443,849.87	(9,335,518.95)	413.80	251,663,696.39	11,555,365.47
TAXES	275,431,615.85	275,431,615.85	394.8000	108,740,401,336.06	410.15	112,968,277,239.29	(4,227,875,303.24)	413.80	113,973,602,637.13	5,233,200,701.08
SUB TOTAL (D)	653,971,524.39	653,971,524.39	-	258,187,957,827.65	-	268,226,420,726.97	(10,038,462,899.33)	-	-	-
TOTAL (a+b+c+d)	1,017,673,977.15	1,017,673,977.15	-	401,777,686,177.30	-	417,398,981,726.49	(15,621,295,549.19)	-	-	-
GRAND TOTAL	1,017,673,977.15	1,017,673,977.15	-	401,777,686,177.30	-	417,398,981,726.49	(15,621,295,549.19)	-	-	-

NOTE:

PREPARED BY

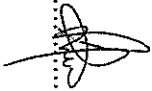
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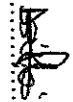
APPROVED BY

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TABLE 1
CENTRAL BANK OF NIGERIA, ABUJA.
BALANCES OF FEDERATION REVENUE ACCOUNTS (DOMESTIC OIL & NON - OIL)

S/N	ACCOUNT NAME	ACCOUNT NO.	AMOUNT (N) MAY, 2022	AMOUNT (N) JUNE, 2022	VARIANCE
A NON - OIL REVENUE					
1	IMPORT DUTY	3000008035	130,460,344,173.48	128,345,097,065.77	(2,115,247,107.71)
2	EXCISE DUTY	3000008042	12,626,240,942.47	11,143,857,210.10	(1,482,383,732.37)
3	FEES ACCT	3000008059	1,142,078,005.03	1,469,260,281.14	327,182,276.11
4	AUCTION SALES	3000007928	6,960,401.25	6,306,407.51	(653,993.74)
5	2008-2012 CET SPECIAL LEVY	3000008286	10,853,250,416.00	9,657,833,787.16	(1,195,416,628.84)
6	PENALTY CHARGES	3000007997	7,351.64	-	(7,351.64)
7	COMPANY INCOME TAX	3000002174	121,746,568,903.48	338,343,984,540.15	216,597,415,636.67
	TOTAL		276,835,450,193.35	488,966,339,291.83	212,130,889,098.48
B OIL REVENUE					
8	MISCELLANEOUS OIL REVENUE	3000002198	474,937,096.90	688,248,990.81	213,311,893.91
9	GAS SALES ROYALTY	3000055761	17,325,777,676.82	39,626,322,004.32	22,300,544,327.50
10	PETROLEUM PROFIT TAX (Local)	3000091156	-	81,005,312,641.88	81,005,312,641.88
	SUB - TOTAL (A+B)		294,636,164,967.07	610,286,222,928.84	315,650,057,961.77
C VALUE ADDED TAX					
11	VALUE ADDED TAX	3000008468	213,178,969,522.69	208,147,551,561.10	(5,031,417,961.59)
D ELECTRONIC MONEY TRANSFER LEVY (EMTL)					
12	ELECTRONIC MONEY TRANSFER LEVY (EMTL)	3000109444	101,320,049,575.00	10,633,168,316.35	(90,686,891,258.65)
	GRAND TOTAL (B+C+D)		609,135,184,064.76	829,066,932,806.29	219,931,748,741.53

Prepared by: 

Checked by: 

Authorised by: 

Source: Banking Services Department, Abuja

14



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

22 JUL 2022

GFAD/CBN/O&GRFN/22/7/R10

July 22, 2022

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

CORRESPONDENT RELATIONSHIP OFFICE	
Banking Services Department	
CENTRAL BANK OF NIGERIA, ABUJA	
Confirmed by:	
Name/ID No.:	ADEDAO SEGUN
Status:	GGM TREASURY
Organisation:	NNPC
Date/Time:	22/07/2022
Signature/Thumbprint:	[Signature]

TRANSFER OF JUNE 2022 CRUDE OIL & GAS REVENUE FOR REFINERY REHABILITATION

Upon receipt of this mandate, please pay into the NNPC/PHRC REHABILITATION PROJECT TSA No. 0020157161379 with CENTRAL BANK OF NIGERIA, the sum of NGN18,221,000,000.00 (Eighteen Billion Two Hundred Twenty One Million Naira and Zero Kobo).

Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory.....

2nd Signatory.....

Name..... Aledapo Segun

Name..... GIWA, Lukman

cc: Accountant General of the Federation
Funds Division

for DBKSD's attn
22/7

② HODPO
pls wait
25/7/22

① SWI COW
pls treat as fund
to DBKSD
22/7



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

22 JUL 2022

GFAD/CBN/O&GRFN/22/7/R5

RECEIVED

Name

Signature

Onokode

July 22, 2022

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

CORRESPONDENT RELATIONSHIP OFFICE	
Banking Services Department	
CENTRAL BANK OF NIGERIA, ABUJA	
Confirmed by:	ADENAPO SEGUN
Name/ID No.:	...
Status:	...
Organisation:	NNPC
Date/Time:	22/07/2022
Signature/Thumbprint:	...

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

JOINT VENTURE CASH CALL FUNDING FOR JUNE 2022

Upon receipt of this mandate, please pay into the **CBN/JV CASH CALL ACCOUNT No. 0230157141134** with **CENTRAL BANK OF NIGERIA**, the sum of **NGN16,583,993,445.05** (Sixteen Billion Five Hundred Eighty Three Million Nine Hundred Ninety Three Thousand Four Hundred Forty Five Naira and Five Kobo).

Kindly debit the **CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941** with **CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: **NIGERIAN NATIONAL PETROLEUM CORPORATION**

1st Signatory.....

2nd Signatory.....

Name *Adedapo Segun*

Name *GIWA, LUKMAN*

cc: Accountant General of the Federation
Funds Division

for DBKSD's attn.
22/7

② HDPO
pls trace & fwd
22/7/22

① SM CR2
pls trace & fwd
to DBKSD
22/7



www.nnpcgroup.com

Telephone: 09 - 46081000

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

REC
Name
Sign

22 JUL 2022

July 22, 2022

GFAD/CBN/O&GRFN/22/7/R12

CORRESPONDENT RELATIONSHIP OFFICE	
Banking Services Department	
CENTRAL BANK OF NIGERIA, ABUJA.	
Confirmed by:	ASEDAPD SEGUN
Name/ID No.:	CGM J
Status:
Organisation:	NNPC
Date/Time:	22/07/2022
Signature/Thumbprint:

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

JOINT VENTURE CASH CALL FUNDING FOR JUNE 2022

Upon receipt of this mandate, please pay into the **CBN/JV CASH CALL ACCOUNT No. 0230157141134** with **CENTRAL BANK OF NIGERIA**, the sum of **NGN5,158,155,924.99** (Five Billion One Hundred Fifty Eight Million One Hundred Fifty Five Thousand Nine Hundred Twenty Four Naira and Ninety Nine Kobo).

Kindly debit the **CBN/NNPC GAS REVENUE A/C No. 3000005027** with **CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: **NIGERIAN NATIONAL PETROLEUM CORPORATION**

1st Signatory.....

2nd Signatory.....

Name Aledapo Segun

Name GIWA, LUKMAN

cc: Accountant General of the Federation
Funds Division

for DBCS's info
22/7

② ASDPD
pls meet
25/7/22

14C

DSM CRD
pls treat & fwd
to DBCS
22/7

Confirmed
by we
22/7



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

GFAD/CBN/O&GRFN/22/7/R8

July 22, 2022

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JUNE 2022 CRUDE OIL & GAS REVENUE FOR FRONTIER EXPLORATION SERVICES

Upon receipt of this mandate, please pay into the **CBN/JV CASH CALL ACCOUNT No. 0230157141134** with **CENTRAL BANK OF NIGERIA**, the sum of **NGN4,206,400,000.00** (Four Billion Two Hundred Six Million Four Hundred Thousand Naira and Zero Kobo).

Kindly debit the **CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941** with **CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: **NIGERIAN NATIONAL PETROLEUM CORPORATION**

1st Signatory.....

2nd Signatory.....

Name..... *Adedapo Segun*

Name..... *Gina, Lukman*

cc: Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE	
Banking Services Department	
CENTRAL BANK OF NIGERIA, ABUJA.	
Confirmed by:	
Name/ID No.:	<i>ADEDAPU SEGUN</i>
Status:	<i>GGMT</i>
Organisation:	<i>NNPC</i>
Date/Time:	<i>22/07/2022</i>
Signature/Thumbprint:	<i>[Signature]</i>

Confirmed by
[Signature]
22/7

Hand, BSD
[Signature]
25/7

for DBKSD's attn.
22/7

② HODPO
for brief
20/7/22

14E
① SWI CBN
plu transfer of funds
to DBKSD
22/7



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

22 JUL 2022

RECEIVED

Name

Sign

Onukeye...

GFAD/CBN/O&GRFN/22/7/R6

July 22, 2022

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

CORRESPONDENT RELATIONSHIP OFFICE	
Banking Services Department	
CENTRAL BANK OF NIGERIA, ABUJA.	
Confirmed by:	<i>ALADAPU SEGUN</i>
Name/ID No:	<i>GGMT</i>
Status:	<i>NNPC</i>
Organisation:	<i>NNPC</i>
Date/Time:	<i>22/07/2022</i>
Signature/Thumbprint:	<i>[Signature]</i>

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JUNE 2022 CRUDE OIL & GAS REVENUE FOR NATIONAL DOMESTIC GAS DEVELOPMENT

Upon receipt of this mandate, please pay into the **CBN/JV CASH CALL ACCOUNT No. 0230157141134** with **CENTRAL BANK OF NIGERIA**, the sum of **NGN3,576,856,449.60** (Three Billion Five Hundred Seventy Six Million Eight Hundred Fifty Six Thousand Four Hundred Forty Nine Naira and Sixty Kobo).

Kindly debit the **CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941** with **CENTRAL BANK OF NIGERIA** and advise us immediately the payment is effected.

Yours faithfully,

For: **NIGERIAN NATIONAL PETROLEUM CORPORATION**

37 Head, BSD
[Signature]

29/7

1st Signatory.....

2nd Signatory.....

Name..... *Aladapu Segun*

Name..... *GIWA, LUKMAN*

cc: Accountant General of the Federation
Funds Division

ID Sum crw

for DBCS's attn.
22/7

② HPO
pls treat
20/7/22

14 F

pls treat & fund
to DBCS
\$22/7



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Telephone: 09 - 46081000

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JUNE 2022 CRUDE OIL & GAS REVENUE FOR GAS INFRASTRUCTURE DEVELOPMENT

Upon receipt of this mandate, please pay into the NNPC GID PROJECTS TSA No. 0020536161741 with CENTRAL BANK OF NIGERIA, the sum of NGN3,835,176,250.00 (Three Billion Eight Hundred Thirty Five Million One Hundred Seventy Six Thousand Two Hundred Fifty Naira and Zero Kobo).

Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory.....

2nd Signatory.....

Name.....

Name.....

cc: Accountant General of the Federation
Funds Division

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA, ABUJA

GFAD/CBN/O&GRFN/22/7/R7

22 JUL 2022
July 22, 2022

REC
Name
Sign

Ogukoghe...

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA, ABUJA.
Confirmed by:
Name/ID No.: *ANEDAPO SEGUN*
Status: *GGMT*
Organisation: *NNPC*
Date/Time: *22/07/2022*
Signature/Thumprint: *[Signature]*

Confirmed by me
22/7

37 Head, BSD
[Signature]
25/7

[Signature]

[Signature]

for DBK's attn
22/7

② HODPO
pls recd
20/7/22

① Sm CRO
pls treat & fund
to DBK Sol
22/7



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Telephone: 09 - 46081000

NIGERIAN NATIONAL PETROLEUM CORPORATION

CENTRAL BUSINESS DISTRICT, HERBERT MACAULAY WAY, P.M.B 190, GARKI, ABUJA.

22 JUL 2022

GFAD/CBN/O&GRFN/22/7/R9

July 22, 2022

The Director,
Banking Services Department
Central Bank of Nigeria,
Central Business District,
Garki, Abuja.

CORRESPONDENT RELATIONSHIP OFFICE
Banking Services Department
CENTRAL BANK OF NIGERIA, ABUJA.
Confirmed by: ADEDAPU SEGUN
Name/ID No:
Status: GGM TREASURY
Organisation: NNPC
Date/Time: 22/07/2022
Signature/Thumbprint: [Signature]

ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Dear Sir,

TRANSFER OF JUNE 2022 CRUDE OIL & GAS REVENUE INTO PRE-EXPORT FINANCE ACCOUNT

Upon receipt of this mandate, please pay into the NNPC/NPDC/CBN REVENUE ACCOUNT No. 3000057882 with CENTRAL BANK OF NIGERIA, the sum of NGN11,666,666,666.67 (Eleven Billion Six Hundred Sixty Six Million Six Hundred Sixty Six Thousand Six Hundred Sixty Six Naira and Sixty Seven Kobo).

Kindly debit the CBN/NNPC CRUDE OIL REVENUE A/C No. 3000004941 with CENTRAL BANK OF NIGERIA and advise us immediately the payment is effected.

Yours faithfully,

For: NIGERIAN NATIONAL PETROLEUM CORPORATION

1st Signatory..... [Signature]

2nd Signatory..... [Signature]

Name..... Adedapo Segun

Name..... GIWA, Lukman

cc: Accountant General of the Federation
Funds Division

for DBKSD's attn
22/7

3) Head, BSD
pls deal

@ HOD
pls treat
22/7/22

14H
@ Sun CAO
pls treat x fwd
to DBKSD
22/7

TABLE 6
CENTRAL BANK OF NIGERIA, ABUJA
SOLID MINERALS REVENUE COLLECTION
JANUARY - DECEMBER 2022
ACCOUNT NO 3000034179

MONTHS	AMOUNT (N)	TOTAL
JANUARY	581,686,351.31	581,686,351.31
FEBRUARY	970,074,616.02	970,074,616.02
MARCH	638,769,281.30	638,769,281.30
APRIL	609,897,533.38	609,897,533.38
MAY	893,652,346.69	893,652,346.69
JUNE	901,430,399.13	901,430,399.13
JULY		
AUGUST		
SEPTEMBER		
OCTOBER		
NOVEMBER		
DECEMBER		
TOTAL	4,595,510,527.83	4,595,510,527.83

Prepared by: 

Checked by: 

Authorised by: 

Source: Banking Services Department, CBN, Abuja

15

The receipts for the month were derived from the following sources:-

SN	DESCRIPTION	Jun 2022	May 2022	VARIANCE
MINERAL REVENUE				
1 (1)	PETROLEUM PROFIT TAX (PPT)	230,212,760,202.55	105,079,869,376.12	125,132,890,826.43
2 (11)	ROYALTY (CRUDE)	128,237,747,174.29	149,623,054,060.38	-21,385,306,886.09
3	Domestic Crude Oil Receipts	64,000,447,236.31	98,578,885,673.93	-34,578,438,437.62
4	GAS SALES ROYALTY DPR	39,626,322,004.32	17,325,777,676.82	22,300,544,327.50
5 (IV)	PENALTY FOR GAS FLARED	7,732,093,643.65	4,917,479,862.73	2,814,613,780.92
6	ROYALTIES (GAS)	7,376,510,627.89	3,607,629,796.78	3,768,880,831.11
7 (D)	MISCELLANEOUS OIL REVENUE	931,625,894.62	561,141,186.42	370,484,708.20
8 (11 1)	RENT	240,108,330.92	138,166,684.18	101,941,646.74
9	LESS ANAMBRA STATE 13 DERIVATION	-305,637,137.29	0.00	-305,637,137.29
10	NIGERIA MORROCCO GAS PIPELINE	-752,198,500.00	-752,198,500.00	0.00
11	DOMESTIC GAS DEVELOPMENT	-3,576,856,449.60	-946,450,525.00	-2,630,405,924.60
12	GAS INFRASTRUCTURE DEVELOPMENT	-3,835,176,250.00	0.00	-3,835,176,250.00
13	Cost of Collection - DPR	-7,642,652,385.74	-7,353,704,855.91	-288,947,529.83
14	LESS PRE-EXPORT FINANCING COST	-11,666,666,666.67	-5,833,333,333.33	-5,833,333,333.34
15	13% Refunds On Subsidy, Priority Projects And Police Trust Fund from 1999 to Dec 2021	-18,163,078,852.38	-18,163,078,852.38	0.00
16 (C)	LESS PAYMENTS(JVC CRUDE) ETC	-21,742,149,370.04	-79,833,203,315.60	58,091,053,945.56
17	REFINERY REHABILITATION ETC	-22,427,400,000.00	-11,213,700,000.00	-11,213,700,000.00
18	13% Derivation Refund on withdrawals from ECA	-26,116,830,132.56	-25,962,199,311.33	-154,630,821.23
19	13% Refunds On Subsidy, Priority Projects And Police Trust Fund 2022	-42,518,567,916.25	-35,306,527,459.04	-7,212,040,457.21
		<u>319,610,401,454.02</u>	<u>194,467,608,164.77</u>	<u>125,142,793,289.25</u>
NON MINERAL REVENUE				
20 (B)	COMPANIES INCOME TAX ETC.	447,084,386,476.21	153,609,509,322.43	293,474,877,153.78
21 (1)	CUSTOMS & EXCISE DUTIES, ETC.	150,622,354,751.68	155,088,881,289.87	-4,466,526,538.19
22	LESS REFUNDS - FIRS	0.00	-1,000,000,000.00	1,000,000,000.00
23	LESS REFUNDS ON COST OF COLLECTION - FIRS	-100,000,000.00	-100,000,000.00	0.00
24	Cost Of Collection - NCS	-10,543,564,832.62	-10,856,221,690.29	312,656,857.67
25	Cost Of Collection - FIRS	-18,092,703,487.09	-6,206,100,354.34	-11,886,603,132.75
26	TRANSFER TO NON OIL EXCESS REVENUE ACCOUNT	-280,000,000,000.00	-100,000,000,000.00	-180,000,000,000.00
		<u>288,970,472,908.18</u>	<u>190,536,068,567.67</u>	<u>98,434,404,340.51</u>
		<u>608,580,874,362.20</u>	<u>385,003,676,732.44</u>	<u>223,577,197,629.76</u>
ELECTRONIC MONEY TRANSFER LEVY				
27	ELECTRONIC MONEY TRANSFER LEVY	0.00	101,320,049,575.00	-101,320,049,575.00
28	LESS 4% ELECTRONIC MONEY TRANSFER LEVY	0.00	-4,052,801,983.00	4,052,801,983.00
		<u>0.00</u>	<u>97,267,247,592.00</u>	<u>-97,267,247,592.00</u>
VAT				
29	VAT FOR DISTRIBUTION	208,147,551,561.10	213,178,969,522.69	-5,031,417,961.59
30	3% VAT FOR NORTH EAST COMMISSION	-5,994,649,484.96	-6,139,554,322.25	144,904,837.29
31	Cost Of Collection - FIRS & NCS (VAT)	-8,325,902,062.44	-8,527,158,780.91	201,256,718.47
		<u>193,827,000,013.70</u>	<u>198,512,256,419.53</u>	<u>-4,685,256,405.83</u>
		<u>193,827,000,013.70</u>	<u>295,779,504,011.53</u>	<u>-101,952,503,997.83</u>

802,407,874,375.90

680,783,180,743.97

121,624,693,631.93

TOTAL AMOUNT FOR DISTRIBUTION

AGENCY'S COLLECTION		TOTAL FUNDS	DEDUCTIONS	TOTAL NET
1	1NON MINERAL REVENUE FIRS CURRENT MONTH	447,084,386,476.21	298,192,703,487.09	148,891,682,989.12
2	MINERAL REVENUE DPR CURRENT MONTH	184,144,407,675.69	15,054,685,085.34	169,089,722,590.35
3	MINERAL REVENUE FIRS CURRENT MONTH	230,212,760,202.55	305,637,137.29	229,907,123,065.26
4	NON MINERAL REVENUE NCS	150,622,354,751.68	10,543,564,832.62	140,078,789,919.06
5	MINERAL REVENUE NNPC CURRENT MONTH	64,000,447,236.31	143,386,891,437.90	-79,386,444,201.59
		1,076,064,356,342.44	467,483,481,980.24	608,580,874,362.20
6	VAT	208,147,551,561.10	14,320,551,547.40	193,827,000,013.70
		208,147,551,561.10	14,320,551,547.40	193,827,000,013.70
		1,284,211,907,903.54	481,804,033,527.64	802,407,874,375.90

DISTRIBUTION AMONG THE THREE TIERS OF GOVERNMENTS

BENEFICIARY	MINERAL REVENUE	NON-MINERAL REV	TOTAL SRA	TOTAL VAT	TOTAL
1.Federal Government	43.9773%	140,556,078,194.80	52.68%	152,229,645,128.03	292,785,723,322.83
State Governments	22.3059%	71,291,921,210.42	26.72%	77,212,910,361.07	148,504,831,571.49
Local Governments	17.1969%	54,963,082,969.11	20.60%	59,527,917,419.09	114,491,000,388.20
13% Derivation Share	16.5199%	52,799,319,079.68	0.00%	0.00	52,799,319,079.68
Grand Total	100%	319,610,401,454.02	100%	288,970,472,908.18	608,580,874,362.20
					193,827,000,013.70
					802,407,874,375.90

FGN SHARE OF OIL AND NON OIL REVENUE FROM COLLECTING AGENCIES

	<u>RATE</u>	<u>NNPC</u>	<u>NCS</u>	<u>CIT OTHERS</u>	<u>DPR</u>	<u>PPT</u>	<u>VAT</u>	<u>TOTAL</u>
FCT-ABUJA	1.00	-662,718,829	1,400,787,899	1,488,916,830	1,411,562,693	1,919,266,960	1,938,270,000	7,496,085,553
1.Federal Government	48.50	-32,141,863,213	67,938,213,111	72,212,466,250	68,460,790,617	93,084,447,548	27,135,780,002	296,689,834,314
1.46% Deriv. & Ecology	1.00	-662,718,829	1,400,787,899	1,488,916,830	1,411,562,693	1,919,266,960	0	5,557,815,553
0.72% STABILIZATION	0.50	-331,359,415	700,393,950	744,458,415	705,781,347	959,633,480	0	2,778,907,776
3.0% DEVELOPMENT	1.68	-1,113,367,633	2,353,323,671	2,501,380,274	2,371,425,324	3,224,368,492	0	9,337,130,129
52.68	-34,912,027,919	73,793,506,529	78,436,138,599	74,361,122,674	101,106,983,440	29,074,050,002	321,859,773,325	

Detailed Computation based on the Allocation of Revenue (Fed. A/c, etc)

FEDERATION ACCOUNT: June, 2022

25 July 2022

Page 18 (1 OF 2)

DBS

GASINDICES I

<u>TOTAL MINERAL REVENUE</u>		<u>13% DERIVATION SHARE FOR THE</u>		
OilRevenue	276,847,778,982.12	OilRevenue	35,990,211,267.68	
GasRevenue	42,762,622,471.90	GasRevenue	5,559,140,921.35	
Add back Refund (Detailed below)	86,538,206,851.21	Add back Refund	11,249,966,890.66	
TOTAL4DERIVATION	406,148,608,305.23	Total Current Derivation	52,799,319,079.68	TOTAL DERIVATION
PM SUBSIDY DERIVATION	42,518,567,916.25	Add PM SUBSIDY DERIVATION	42,518,567,916.25	95,317,886,995.93

25 July 2022

PM = PREVIOUS MONTH

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DBS

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Computation of ECOLOGICAL funds being 0.72% and 0.6% of State's and LGC's

Allocations respectively.

FEDERATION ACCOUNT: June,2022

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ECOLOGICAL FUNDS FROM MINERAL REVENUE

	TOTAL MINERAL REVENUE	NET MINREV	ECOLOGICAL FUNDS
.1Federal Government	52.68	140,556,078,194.80	0
State Governments	26.72	71,291,921,210.42	0.72
Local Governments	20.6	54,963,082,969.11	0.6
13% Derivation Share	0	52,799,319,079.68	0
Total	319,610,401,454.02	316,088,495,166.68	3,521,906,287.34

ECOLOGICAL FUNDS FROM NON MINERAL REVENUE

BENEFICIARY	TOTAL NONMINERALREV	NET NON MINERAL REV	ECOLOGICAL NON-MINERAL REV2
.1Federal Government	52.68	152,229,645,128.03	0
State Governments	26.72	77,212,910,361.07	0.72
Local Governments	20.6	59,527,917,419.09	0.6
Total	288,970,472,908.18	285,156,062,665.79	3,814,410,242.39

TOTAL FUNDS FOR DISTRIBUTION AND TOTAL ECOLOGICAL FUNDS COMPUTATION

BENEFICIARY	TOTAL REVENUE	TOTAL NET REVENUE	TOTAL ECOLOGICAL
.1Federal Government	292,785,723,322.83	292,785,723,322.83	0.00
State Governments	148,504,831,571.49	144,503,204,373.46	4,001,627,198.03
Local Governments	114,491,000,388.20	111,156,311,056.50	3,334,689,331.70
13% Derivation Share	52,799,319,079.68	52,799,319,079.68	0.00
Grand Total	608,580,874,362.20	601,244,557,832.47	7,336,316,529.73

DISTRIBUTION OF FGN SHARE OF STATUTORY REVENUE

<u>SN</u>	<u>BENEFICIARY</u>	<u>RATE</u>	<u>FGNSHARE</u>	<u>TOTAL DEDUCTIONS</u>	<u>NET</u>
1	.1Federal Government	48.5	269,554,054,312.02	-107,073,290,252.40	162,480,764,059.62
2	1.46% Deriv. & Ecology FGN Share	1	5,557,815,552.83	0.00	5,557,815,552.83
3	FCT-ABUJA	1	5,557,815,552.83	-69,362,636.00	5,488,452,916.83
4	0.72% STABILIZATION ACCOUNT	0.5	2,778,907,776.41	0.00	2,778,907,776.41
5	3.0% DEVELOPMENT OF NATURAL RESOURCES	1.68	9,337,130,128.75	0.00	9,337,130,128.75
		52.68	292,785,723,322.83	-107,142,652,888.40	185,643,070,434.43

**2) DISTRIBUTION OF ECOLOGICAL FUNDS TO STATES 0.72% of 26.72% AND
LGCS 0.6% of 20.6% from THE ADDITIONAL REVENUES FOR THE MONTH**

BENEFICIARY	ABCD	Exchange Gain Difference	RFGH	GOOD & VALUABLE CONSIDERATION	OTHERNONMIN	OTHER NON MIN. REV2	DISTRIBUTION OF SOLIDMINERAL	TOTAL
.1Federal Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13% Derivation Share	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Governments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Governments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Distribution of Value Added Tax (VAT)

		<u>Jun 2022</u>	<u>May 2022</u>	<u>INCREASE/DECREASE</u>
1 .1Federal Government	15%	29,074,050,002.06	29,776,838,462.93	-702,788,460.87
2 State Governments	50%	96,913,500,006.85	99,256,128,209.77	-2,342,628,202.91
3 Local Governments	35%	67,839,450,004.80	69,479,289,746.84	-1,639,839,742.04
	<u>100%</u>	<u>193,827,000,013.70</u>	<u>198,512,256,419.53</u>	<u>-4,685,256,405.83</u>
1 FIRS -VAT Cost of Collections	0%	7,413,496,548.08	7,483,981,409.07	-70,484,860.98
2 NCS -IMPORT VAT Cost of Collections	0%	912,405,514.36	1,043,177,371.84	-130,771,857.49
	<u>0%</u>	<u>8,325,902,062.44</u>	<u>8,527,158,780.91</u>	<u>-201,256,718.47</u>
1 ALLOCATION TO NORTH EAST DEVELOPMENT COMMISSION PROJECT ACCOUNT	0%	5,994,649,484.96	6,139,554,322.25	-144,904,837.29
		208,147,551,561.10	213,178,969,522.69	-5,031,417,961.59

Distribution of FGN Value Added Tax (VAT)

DESCRIPTION		<u>Jun 2022</u>	<u>May 2022</u>	<u>INCREASE/DECREASE</u>
.1Federal Government	14	27,135,780,001.92	27,791,715,898.73	-655,935,896.82
FCT-ABUJA	1	1,938,270,000.14	1,985,122,564.20	-46,852,564.06
	<u>15.00</u>	<u>29,074,050,002.06</u>	<u>29,776,838,462.93</u>	<u>-702,788,460.87</u>

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FEDERATION ACCOUNT INCOME DISTRIBUTION FOR THE YEAR 2022 STATUTORY REVENUE

MONTH	IFED ACCT	2	AUGMENTATION 3	TOTAL ACTUAL 4=2+3	BUDGET 5	BUDGET VARIANCE 6=4-5	EXCHANGE GAIN DIFF	OTHER REVENUE SHARED
01 January	536,145,327,647.92		N0.00	536,145,327,647.92	1,017,759,000,000.00	-481,613,672,352.08	5,148,732,691.01	0.00
02 February	309,272,799,533.93		N0.00	309,272,799,533.93	1,017,759,000,000.00	-708,486,200,466.07	5,201,933,423.75	100,000,000,000.00
03 March	358,404,985,867.58		N0.00	358,404,985,867.58	1,017,759,000,000.00	-659,354,014,132.42	0.00	80,000,000,000.00
04 April	633,304,006,392.90		N0.00	633,304,006,392.90	1,017,759,000,000.00	-448,123,170,441.51	0.00	0.00
05 May	566,145,911,407.68		N0.00	566,145,911,407.68	1,017,759,000,000.00	-512,126,535,838.78	0.00	8,891,320,613.21
06 June	489,951,509,255.73		N0.00	489,951,509,255.73	1,017,759,000,000.00	-595,273,397,867.02	0.00	101,320,049,575.00
07 July	731,758,271,968.84		N0.00	731,758,271,968.84	1,017,759,000,000.00	-372,799,204,932.35	0.00	0.00
	<u>3,624,982,812,074.50</u>		<u>N0.00</u>	<u>3,624,982,812,074.50</u>	<u>7,124,313,000,000.00</u>	<u>-3,777,776,196,030.23</u>	<u>10,350,666,114.76</u>	<u>290,211,370,188.21</u>

TRANSFER TO EXCESS CRUDE, PPT AND ROYALTY ACCOUNT FOR THE MONTH: June, 2022

S/NO	DATE	DESCRIPTION	FOREIGN EXCESS CRUDE US\$	EXCESS PPT & ROYALTY US\$	TOTAL US\$	CUMM BALANCE US\$
1	1-Jan-22	Balance b/f	27,366,759.81	7,998,705.93	35,365,465.74	35,365,465.74
2	20-Jan-22	Accrued Interest on Funds - December, 2021	193.13	2,427.61	2,620.74	35,368,086.48
3	30-Jan-22	Accrued Interest on Funds - January, 2022	193.13	2,037.99	2,231.12	35,370,317.60
4	28-Feb-22	Accrued Interest on Funds - February, 2022	174.44	1,201.20	1,375.64	35,371,693.24
5	23-May-22	Accrued Interest on Funds - March, 2022	629.09	4,332.76	4,961.85	35,376,655.09
6	29-Jun-22	Part payment for the procurement of 2 X High Endurance Offshore Patrol Vessels	(27,000,000.00)	(8,000,000.00)	(35,000,000.00)	376,655.09
Total			367,949.60	8,705.49	376,655.09	

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