



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 of Revenue Collected by the Ministry of Mines and Steel
Development for the month of April, 2022 presented to the Federation
Account Allocation Committee (FAAC) meeting holding On the 24th
May, 2022.

On behalf of the Honourable Minister Ministry of Mines and Steel Development, I present the report of revenue collected in the month of April, 2022 for your kind consideration and adoption. The collections are grouped into: Royalty and fees as indicated in the table attached:



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Ministry of Mines and Steel Development Revenue Performance Report for the month of April, 2022

Please find below the summary of Revenue collection by MMSD in the month of April, 2022.

Revenue Type	MMSD Approved Revenue Budget 2022	Monthly Target 2022	March 2022 Collection	April 2022 Collection	Budget Variance	Variance Between March 2022 & April 2022
A	B	C	D	E	F = E - C	G = E - D
	N Million	N Million	N Million	N Million	N Million	N Million
Royalty	5,811,637,226.00	484,303,102.00	343,662,959.30	253,687,177.38	(230,615,924.62)	(89,975,781.92)
Fees	1,132,511,872.00	94,375,989.00	295,106,322.00	356,210,356.00	261,834,367.00	61,104,034.00
Total	6,944,149,098.00	578,679,091.00	638,769,281.30	609,897,533.38	31,218,442.38	(28,871,747.92)

Restricted





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Note:

The Federation Revenue collected by MMSD into the Federation Account for the month of April 2022 was **₦ 609,897,533.38**. We recorded a decrease in Royalty for the month when compared with the previous month by **₦ 89,975,781.92**, the decrease is due to change in weather, (Raining season) which resulted in the decline in Mining activities. Interference and collection of similar levy by some State Government. While we recorded an Increase in Fees Collection for the month by **₦ 61,104,034.00** as a result of continuous collection and payment of Annual Service Fee by operating license title holder and the outstanding levy.

2. The balance brought forward **01/4/2022**

₦ 7,574,065,834.80

Add: All Accruable as at **31/04/2022**

₦ 609,897,533.38

Balance in the Solid Mineral Revenue account in CBN as at 31/04/2022

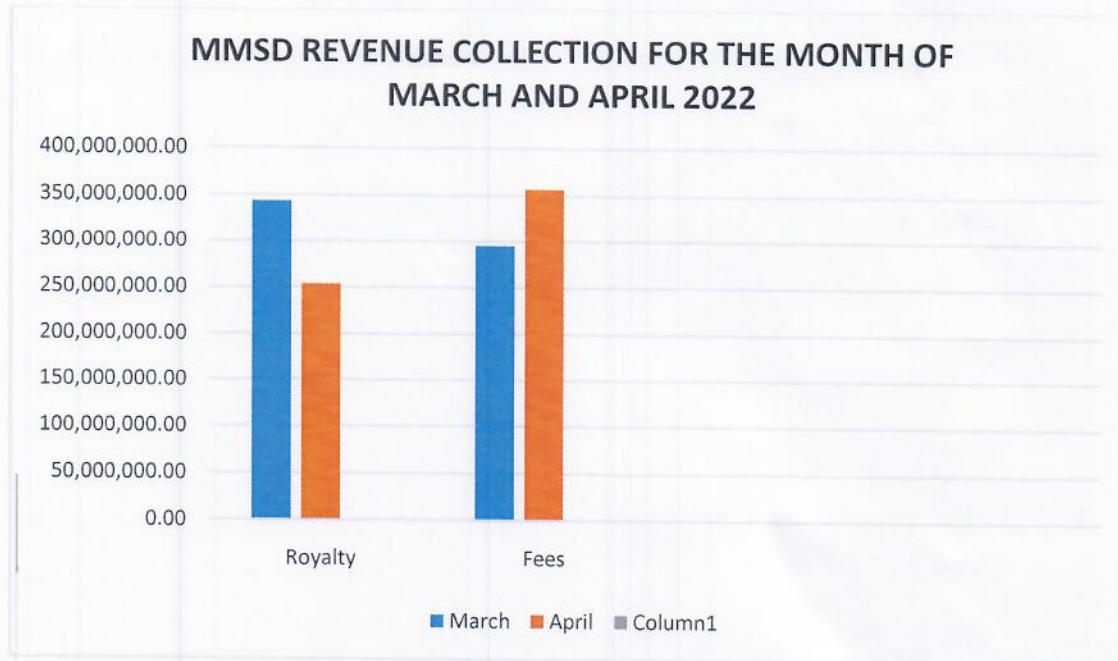
₦ 8,183,963,368.18

(Eight Billion One hundred and Eighty - Three Million Nine Hundred and Sixty - Three Thousand Three Hundred and Sixty - Eight Naira and Eighteen Kobo).

Restricted



Graphic Illustration of Revenue Collection for January and February.



Colour Representation:

Royalty: Blue

Fees: Orange

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

AYO, R. ROTIMI
CHIEF ACCOUNTANT (Revenue Division)
For: Director Finance & Account

Restricted