

FEDERATION ACCOUNT ALLOCATION COMMITTEE
TECHNICAL SUB-COMMITTEE MEETING, NOVEMBER, 2023

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FEDERATION ACCOUNT ALLOCATION COMMITTEE

TECHNICAL SUB-COMMITTEE MEETING

NOVEMBER, 2023

AGENDA

1. Opening Prayer.
2. Adoption of the agenda for the meeting.
3. Opening remarks by the Chairman.
4. Consideration and adoption of the minutes of the meeting held on the 24th October, 2023
5. Matters arising.
6. **REPORTS OF REVENUE COLLECTION AGENCIES**
 - (A) Nigerian National Petroleum Company Limited (NNPCL)
 - (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 24TH OCTOBER, 2023 AT THE AUDITORIUM OF THE FEDERAL
MINISTRY OF FINANCE, ABUJA.

Attendance List

1	Mrs Oluwatoyin S. Madein PhD, FCCA, FCA	Chairman
2	Uma-Onyemenam Njum	AG Abia State
3	Kefas James Tagwi	AG Adamawa State
4	U. S. Andrew-Essien	AG Akwa Ibom State
5	Sirajo Muhammed Jaja	Rep. AG Bauchi State
6	Tokoni Ifidi	AG Bayelsa State
7	Nyitse Theresa	AG Benue State
8	Baba B. Usman	AG Borno State
9	Dr. (Mrs) Glory Effiong	AG Cross River State
10	Joy Enwa	PS/AG Delta State
11	Emeka C. Nwankwo	AG Ebonyi State
12	Anelu Julius	PS/AG Edo State
13	Olayinka Olarike	AG Ekiti State
14	Okenwa Anthony	AG Enugu State
15	Okafor Chukwunyeaka L.	AG Imo State
16	Abdullahi S. G. Shehu	AG Jigawa State
17	Bashir Suleiman-Zuntu	AG Kaduna State
18	Abdulkadir Abdulsalam	AG Kano State
19	Nura Tela	AG Katsina State
20	Bello Ibrahim	AG Kebbi State
21	Sunday Odey	Rep. AG Kogi State

22	AbdulGaniyu Sani	AG Kwara State
23	Dr. Abiodun Muritala	PS/AG Lagos State
24	Dr. Musa Ahmed Mohammed	AG Nasarawa State
25	Saidu Abdullahi	AG Niger State
26	Tunde Aregbesola	AG Ogun State
27	Toyin E. Oni	AG Ondo State
28	Olalere Rasheed Alabi	AG Osun State
29	Kikelomo Adegoke	AG Oyo State
30	Naanret A. Manset	AG Plateau State
31	Dr. Uche R. Ideozu	AG Rivers State
32	Umar B. Ahmad	AG Sokoto State
33	Douglas A. Kisaba	AG Taraba State
34	Bukar Aji Bukar	Rep. AG Yobe State
35	Ali-Akilu Mohammed	AG Zamfara State
36	Haruna Mohammed Aris	FCT Representative
37	Okpala Chinasa Mary	RMAFC Representative
38	Ahmed R. Gidado	RMAFC Representative

In Attendance

1	Muhammad M. Saleh	Director (FA) OAGF
2	Ali Mohammed	Director (HFD) FMFBNP
3	Okolie O. Rita	DD (FA) OAGF
4	Dairo Olufemi	DD (Funds) OAGF
5	Pemi E. Ayodele	DD (R&I) OAGF
6	Rabson Iniobong Cletus	AD (OAGF)
7	Balira Musa Adamu	OAGF

8	Affiong Bassey	OAGF
9	Dr. Essien Akparawa	DD (HFD) FMFBNP
10	Obasemen Aburime	FMFBNP
11	Abubakar Abdulrahman	FMFBNP
12	Mas'ud Mohammed	FMFBNP
13	Jamila Abdulkarim	FMFBNP
14	Moshood J. O.	FMFBNP
15	Odurukwe Obinna K.	FMFBNP
16	Sabo Asokai Samson	FMFBNP
17	Yusuf Yahaya	FMFBNP
18	Muhammad Usman	FMFBNP
19	George Umoh	FMFBNP
20	Francis Idoko	FMFBNP
21	Nwabueze Christiana	FMFBNP
22	Oketa Mary O.	FMFBNP
23	Okon Ekpenyong	FMFBNP
24	Ajayi Olufemi E.	FMFBNP
25	Stephen T. Kilebi	FMFBNP
26	Mary J. Dasibel	AD RMAFC
27	Ali Ahmed	AD RMAFC
28	Abasifreke Emmanuel	RMAFC
29	Emmanuel Ekpo	RMAFC
30	Joshua J. Danjuma	NNPC Ltd. Representative
31	Mustapha A.	NNPCL
32	E. A. Essien	NCS Representative
33	D. L. Akpabio	NCS
34	A. B. Barkindo	NCS
35	S. O. Imbu	NCS
36	Munir Muhammed	FIRS Representative

37	Iyen O. Eugene	FIRS
38	Okechukwu Nwankwo	FIRS
39	Ummy R. Mustapha	FIRS
40	Iyapo A. K.	NUPRC Representative
41	Zeenat Aliyu	NUPRC
42	Mas'ud A.	NUPRC
43	Okolo Charles	MMSD Representative
44	Oti Bobraebiwei	MMSD
45	A. G. Ibrahim	NMDPRA Representative
46	Charles C. Ajiere	NMDPRA
47	Yunus Ibrahim Y.	NMDPRA
48	Hussaini S. Kagara	CBN Representative
49	Halidu S. Yahaya	CBN
50	Halima U. Nagodo	CBN
51	Samuel BaziteI	CBN
52	Joy E. Edet	CBN
53	Onukwue Nkechi Rose	DD BOF
54	Onalumi Patience	BOF
55	Ojo Akinpelu	AD MPR
56	Frank Anyanwu	DMO
57	Sa'ad Balarabe	DD NEITI
58	Odo Blessing Chidinma	NEITI
59	Onyemekara Fairbrother	NEITI
60	Akanbi Olubunmi	NGF
61	Halima Mohammed	MDGIF
62	Odushote A. A.	Lagos
63	Dojumo M. M.	Ondo

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.	Unekwuojo Obaje	OAGF
20.	Ajinawo D. Abiodun	OAGF
21.	Edet Joseph Sunday	OAGF
22.	Fatima T. Ibrahim	OAGF
23.	Nurudeen M. Lafiya	OAGF

	Opening	
1.0	<i>The Meeting commenced at 11.05am with the reading of the second (2nd) stanza of the Nigerian National Anthem as the opening prayer.</i>	
1.1.01		
2.0	<i>Consideration and Adoption of the Agenda for the Meeting</i>	
2.1.01	<i>The motion for the adoption of the agenda was moved by the Accountant General of Sokoto State and seconded by the Accountant General of Bauchi State.</i>	
2.1.02		
3.0	<i>Opening Remarks by the Chairman</i>	
3.1.01	<i>The Chairman welcomed Members to the Technical Session of the Federation Account Allocation Committee Meeting in the month of October, 2023 held at the Auditorium of the Federal Ministry of Finance for the consideration of September, 2023 Accounts. She apologized for the postponement of the meeting from the previous week due to reasons beyond her immediate control</i>	
3.1.02		
3.1.03		
3.1.04		
3.1.05		
4.0	<i>Reading and Adoption of the Minutes of the Previous Meeting.</i>	
4.1.01	<i>The Minutes of the Technical Sub-Committee Meeting held on the 20th September, 2023 were read and adopted following a motion moved by the Accountant General of Imo State and seconded by the Accountant General of Osun State.</i>	
4.1.02		
4.1.03\		
5.0	<i>Matters Arising from the Minutes of the Previous Meeting</i>	
5.1.01	<i>6.1.98 to 6.1.100; inclusion of ₦313 billion in the next month's revenue.</i>	
5.1.02	<i>The NNPC representative called on the OAGF to confirm whether ₦313 billion was included in the Component Statement from the CBN for the month of October, 2023.</i>	
5.1.03	<i>The Director, Federation Account confirmed to Members that amounts totaling ₦313 billion were included in the Component Statement for the current month.</i>	
5.1.04	<i>6.4.39 to 6.4.45; inclusion of a ledger for the monitoring of the inflow from ₦599 billion owed the Federation Account.</i>	
5.1.05		
5.1.06	<i>The representative of NNPC referred the matter to NUPRC representative for response.</i>	
5.1.07		
5.1.08	<i>The representative of NUPRC informed Members that the ledger was included in the agency's report and could be found on the last page.</i>	
5.1.09		
5.1.10		
5.1.11		
6.0	<i>Nigerian National Petroleum Company Limited (NNPCL)</i>	
6.1.01	<i>Export Crude Oil Sales</i>	
6.1.02	<i>The NNPC representative presented the report of the activities of the Company on Crude Oil and Gas Sales for the month of August, 2023 receipted in September, 2023.</i>	
6.1.03	<i>He reported that 70,000.00 barrels of Crude Oil were exported in August, 2023 at a total sales value of US\$6,284,810.00 (₦4,828,368,130.60). Receipted in the month was the</i>	
6.1.04		
6.1.05		

6.1.06	sum of US\$6,284,810.00 (N4,828,368,130.60). The total sales value for the month was
6.1.07	N4,828,368,130.60 and it was lower by N661,968,932.99 when compared with the
6.1.08	previous month's sales value of N5,490,337,063.59.
6.1.09	Domestic Crude Oil Sales
6.1.10	NNPCL representative reported that there were no Domestic Crude Oil sales during the
6.1.11	month under review.
6.1.09	Export Gas Sales
6.1.10	NNPCL representative reported that there was no NGL/LPG/EGTL sales in the month
6.1.11	of August, 2023. There were other receipts in the sum of US\$98,066,864.98
6.1.12	(N75,340,849,689.53).
6.1.13	Domestic Gas Sales (NGL)
6.1.14	NNPCL Representative reported that there was no Domestic Gas sales during the
6.1.15	month. However, there were other receipts in the sum of (N552,759,632.42).
6.1.16	NLNG Feedstock Gas
6.1.17	NNPCL representative also reported that there was no NLNG Feedstock Gas sold in
6.1.18	August, 2023. Also, there was no receipt from arrears of sales.
6.1.19	The report was adopted upon a motion moved by the Accountant General of Enugu State
6.1.20	and seconded by the Accountant General of Zamfara State.
6.2	Nigeria Customs Service (NCS)
6.2.01	The NCS representative presented the report of the Service on the revenue collected for
6.2.02	the month of September, 2023. He reported that a total sum of N171,522,612,746.79 was
6.2.03	collected for the month which was made up of Import Duty N134,690,144,947.88, Excise
6.2.04	Duty N17,061,339,776.80, Fees N1,541,602,886.93 and CET levies
6.2.05	N18,229,525,135.18.
6.2.06	The report showed that the actual collection for the month was lower than the 2023
6.2.07	monthly budget of N207,366,848,384.75 by N35,844,235,637.96 and lower than the
6.2.08	previous month's collection of N226,639,955,927.86 by N55,117,343,181.07.
6.2.09	He added that the sum of N171,522,612,746.79 was transferred to the Federation
6.2.10	Account by the CBN.
6.2.11	The report was adopted upon a motion moved by the Accountant General of Ebonyi State
6.2.12	and seconded by the Accountant General of Akwa Ibom 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 September, 2023. He reported that the sum of

6.3.03	<i>₦104,994,498,904.54 was collected as Petroleum Profit Tax (PPT) as against the 2023</i>
6.3.04	<i>monthly budget of ₦395,171,540,198.37 resulting in a negative variance of</i>
6.3.05	<i>₦290,177,041,293.83. In addition, the sum of ₦419,136,614,761.97 was collected as</i>
6.3.06	<i>Companies Income Tax (CIT) as against the 2023 monthly budget of</i>
6.3.07	<i>₦209,372,885,442.47 resulting in a positive variance of ₦209,763,729,319.49.</i>
6.3.08	<i>The sum of ₦239,739,335,947.58 was collected as VAT on Non-Import while the sum of</i>
6.3.09	<i>₦63,810,494,625.21 was collected as VAT on Import. The total sum of</i>
6.3.10	<i>₦303,549,830,572.79 was collected as VAT for the month which was higher than the</i>
6.3.11	<i>2023 monthly budget of ₦246,147,744,642.39 by ₦57,402,085,930.41. He reported that</i>
6.3.12	<i>the total tax revenue collected in the month of September, 2023 amounted to</i>
6.3.13	<i>₦839,128,827,326.10 including Electronic Money Transfer Levy (EMTL) of</i>
6.3.14	<i>₦11,447,883,086.81.</i>
6.3.15	<i>The report was adopted upon a motion moved by the Accountant General of Kaduna</i>
6.3.16	<i>State and seconded by the Accountant General of Kebbi State.</i>
6.4	<i>Nigerian Upstream Petroleum Regulatory Commission (NUPRC)</i>
6.4.01	<i>The NUPRC representative reported that a total sum of ₦326,353,820,626.60 was</i>
6.4.02	<i>collected for the month of September, 2023 which was made up of ₦303,587,948,086.44</i>
6.4.03	<i>as Oil and Gas Royalty, ₦20,324,134,125.03 as Gas Flared Penalty, ₦1,648,729,466.56</i>
6.4.04	<i>as Concession Rentals and ₦793,008,948.57 as Miscellaneous Oil Revenue. Other Oil</i>
6.4.05	<i>Revenues collected amounted to ₦22,765,872,540.16.</i>
6.4.06	<i>The collection for the month was higher than the 2023 monthly estimate of</i>
6.4.07	<i>₦302,618,609,958.08 by ₦23,735,210,668.53 and higher than the previous month's</i>
6.4.08	<i>collection of ₦147,807,411,234.53 by ₦178,546,409,392.07. The total transfer to the</i>
6.4.09	<i>Federation Account for September, 2023 was ₦326,353,820,626.60</i>
6.4.10	<i>Also receipted was the sum of US\$35,563,650.53 from the US\$831,677,407.79 expected</i>
6.4.11	<i>from PSC, DSDP, RA and MCA liftings for the month under review; leaving</i>
6.4.12	<i>US\$796,113,757.26 as outstanding.</i>
6.4.13	<i>In addition, NUPRC receivable from NNPC JV Royalty from October, 2022 to August,</i>
6.4.14	<i>2023 amounted to ₦901,841,803,604.86</i>
6.4.15	<i>Furthermore, the sum of US\$453,289,225.00 was received from Goods and Valuable</i>
6.4.16	<i>Consideration (GVC) from the sum US\$599,813,170.02 for the month under review</i>
6.4.17	<i>leaving a balance of US\$146,523,945.02.</i>
6.4.18	<i>AG Zamfara</i> <i>referred Members to item No. 6 of the NUPRC report and sought for</i>
6.4.19	<i>NNPC representative's comments regarding the inflows from the outstanding amount</i>
6.4.20	<i>expected from PSC, DSDP, RA and MCA liftings.</i>
6.4.21	<i>RMAFC</i> <i>representative referred Members to item No.8 of the NUPRC report and</i>
6.4.22	<i>observed that the attachment which was to further assist Members in understanding item</i>
6.4.23	<i>8, had several amounts credited to wrong accounts contained in it. However, Post</i>
6.4.24	<i>Mortem Sub-Committee had previously directed that the amounts be redirected to the</i>

6.4.25	<i>correct accounts whereas OAGF was advised to update its ledgers so as to determine</i>
6.4.26	<i>the inflows that had become available for distribution and to so do.</i>
6.4.27	<i>In her response, the NUPRC representative explained that all the wrong credits had</i>
6.4.28	<i>been reversed to the appropriate accounts accordingly.</i>
6.4.29	<i>NNPCL representative referred to the observation of AG Zamfara and stated that he</i>
6.4.30	<i>had been in a discussion with the NUPRC representative and they had agreed to continue</i>
6.4.31	<i>the reconciliation that had been on-going for which he was convinced, would yield result</i>
6.4.32	<i>before the next Meeting.</i>
6.4.33	<i>The report was adopted upon a motion moved by the Accountant General of Imo State</i>
6.4.34	<i>and seconded by the Accountant General of Zamfara State.</i>
6.5	Ministry of Mines and Steel Development (MMSD)
6.5.01	<i>The representative of MMSD reported that a total sum of ₦693,540,869.97 was</i>
6.5.02	<i>collected for the month of September, 2023 which was made up of ₦422,683,369.97 as</i>
6.5.03	<i>Royalty and ₦270,857,500.00 as Fees. The collection for the month was lower than the</i>
6.5.04	<i>previous month's collection of ₦704,930,354.83 by ₦11,389,484.86. It was lower than</i>
6.5.05	<i>the 2023 monthly budget of ₦723,349,801.76 by ₦29,808,931.79.</i>
6.5.06	<i>The balance in the Solid Mineral Revenue Account as 30th September, 2023 was</i>
6.5.07	<i>₦10,565,480,994.11.</i>
6.5.08	<i>The report was adopted upon a motion moved by the Accountant General of Osun State</i>
6.5.09	<i>and seconded by the Accountant General of Edo State.</i>
6.6	Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)
6.6.01	<i>The representative of NMDPRA presented the Agency's report for the month of</i>
6.6.02	<i>September, 2023.</i>
6.6.03	<u>Discharged PMS Cargoes for NNPC and other Marketers.</u> <i>A total verified Volume of</i>
6.6.04	<i>1,214,802,785 litres of PMS was imported by Oil Marketing Company (OMCs) and</i>
6.6.05	<i>NNPC respectively. This resulted in a daily average discharge of 40,493,426 litres</i>
6.6.06	<i>during the period under review.</i>
6.6.07	PMS Truck Out Quantity for September, 2023
6.6.08	<i>A total of 28,137 trucks, discharged a daily average of 41,670,225, litres and a monthly</i>
6.6.09	<i>total of 1,250,106,745 litres to the various industrial and retail outlets across the country</i>
6.6.10	<i>for the month of September, 2023.</i>
6.6.11	<i>AG Rivers observed that the NMDPRA report contained volume but no value.</i>
6.6.12	<i>NMDPRA representative responded that part of his agency's mandate was to monitor</i>
6.6.13	<i>the volume of PMS imported and the distribution across the Nation. NMDPRA's mandate</i>

6.6.14 6.6.15	<i>did not include purchase and sales and would therefore not be able to include prices in its report.</i>
6.6.16 6.6.17	<i>The report was adopted upon a motion moved by the Accountant General of Abia State and seconded by the Accountant General of Kaduna State.</i>
7.0	<i>Consideration of the Statutory Revenue Allocation for the Month of September, 2023 distributed in October, 2023 for onward presentation to the Plenary Session.</i>
7.1.01	<i>Director, Federation Account presented the Accounts as contained on pages 12 to 49 of the FAAC Pack. He stated that the total sum of ₦423,011,723,088.34 was available for distribution for the month of September, 2023 after deducting the sums of ₦12,006,582,892.28, ₦16,765,464,590.33 and ₦13,054,152,825.06 being 7%, 4% and 4% costs of collection in favour of the NCS, FIRS and NUPRC respectively as against the sum of ₦357,694,588,790.39 distributed in the previous month, thus showing an increase of ₦65,317,134,297.95. In addition, he reported that the sum of ₦303,549,830,572.79 was available for distribution as Value Added Tax (VAT) as against the sum of ₦345,726,953,300.26 distributed in the previous month, showing a decrease of ₦42,177,122,727.47. The total amount recommended for distribution for the month was ₦903,480,008,996.08 leaving a negative variance of ₦196,622,893,910.76 when compared with the ₦1,100,102,902,906.84 distributed in the previous month. Also, there was additional distribution from Exchange Difference in the sum of ₦264,812,715,914.44.</i>
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7.1.16	<i>AG Akwa Ibom referred Members to the Statutory Revenue Statement Presented by the Director, Federation Account and observed as follows;</i>
7.1.17	
7.1.18	➤ <i>Item 7 of the report, 'Special Intervention Programme for Nigeria Military'. He stated that funds for Nigeria Military intervention should not be charged to Federation Account but the Consolidated Revenue Fund of the Federal Government and requested that it should be reversed.</i>
7.1.19	
7.1.20	➤ <i>Referred to page 23A of the FAAC Pack and recalled that it was agreed that the ₦20 billion for FIRS be reversed.</i>
7.1.21	
7.1.22	➤ <i>The borrowing by Federal Government from the savings of the Federation to fund Election was wrong and insisted that the Federation savings should not be used to fund Federal Government projects.</i>
7.1.23	
7.1.24	
7.1.25	
7.1.26	
7.1.27	<i>AG Lagos referred Members to item 31 on page 23A(ii) of the Pack and observed an incomplete entry since the corresponding inflow for the refund was not shown.</i>
7.1.28	
7.1.29	<i>AG Jigawa called for a downward review of the Costs of Collection for all Revenue Generating Agencies.</i>
7.1.30	
7.1.31	<i>AG Niger in concurrence with the AG Akwa Ibom on the deduction of 'Special Intervention for the Military' added that it was unconstitutional for Federal Government to borrow funds from the Federation savings without consulting Members. Furthermore, he opined that the request could have been presented to the Committee for deliberation and approval. He added that though, the savings was not backed by law, the officers of</i>
7.1.32	
7.1.33	
7.1.34	
7.1.35	

7.1.36	<i>the Federal Government should have informed the House or borrow and return the funds quietly.</i>	
7.1.37		
7.1.38	<i>AG Katsina was opposed to the suggestion by AG Niger that the Federal Government could borrow and return funds from the Federation savings quietly. He applauded the OAGF for its transparency.</i>	
7.1.39		
7.1.40		
7.1.41	<i>AG Zamfara observed that other funds were borrowed, like the contingency to the Office of the National Security Adviser and sought to know when the funds would be refunded.</i>	
7.1.42		
7.1.43	<i>The Chairman explained to Members that the Federal Government was in urgent need of funds and discussions were held with the Governors at the National Economic Council Meeting where their consent was sought and gotten before any funds were utilized.</i>	
7.1.44		
7.1.45	<i>Regarding the downward review of the Costs of Collection of the Revenue Generating Agencies (RGAs), she opined that it would be difficult being that the rates were not assigned by FAAC and the agencies were clamouring for increase.</i>	
7.1.46		
7.1.47	<i>RMAFC representative informed Members that the review of Costs of Collection for RGAs was being looked at by the Post Mortem Sub-Committee.</i>	
7.1.48		
7.1.49	<i>AG Akwa Ibom in concurrence with AG Kaduna opined that the deduction for Military Intervention be stepped down pending confirmation from their Governors. He insisted that the PAYEE for FIRS be reversed too.</i>	
7.1.50		
7.1.51	<i>AG Niger recalled that the issue of downward review of Costs of Collection to FIRS, especially for VAT was also being looked into by RMAFC.</i>	
7.1.52		
7.1.53	<i>RMAFC representative explained that it was agreed that the Costs of Collection would be reviewed every five (5) years and the was ongoing.</i>	
7.1.54		
7.1.55	<i>AG Lagos stated that Costs of Collection should not be static but regressive.</i>	
7.1.56		
7.1.57	<i>Director, Federation Account explained that OAGF had never deducted any funds without approval. He stated that ₦100 billion was approved for FIRS and ₦30 billion was supposed to be released initially, based on availability of funds, however, the Office was ready to provide the approval to Members who may want to sight it.</i>	
7.1.58		
7.1.59	<i>Regarding the borrowing for the election, the Federal Government borrowed on behalf of the Federation and the funds would be refunded when the Federal Government would be buoyant to do so.</i>	
7.1.60		
7.1.61	<i>The Director stated that the Cost of Collection to the RGAs was put in place to encourage them to maximize revenue collection noting that the agencies incur a lot during the process of collection. He informed Members that an additional ₦259 billion would be distributed to State Governments at ₦7 billion per State as Infrastructure Fund.</i>	
7.1.62		
7.1.63	<i>AG Akwa Ibom in concurrence with AG Niger and AG Kaduna sought to know when the funds borrowed for the special military intervention would be refunded. AG Niger recalled that a similar situation happened with the Stabilization Account during the tenure of the former Honourable Minister of Finance and the funds were never refunded.</i>	
7.1.64		
7.1.65	<i>AG Kaduna sought for a time frame during which the borrowed funds would be refunded.</i>	
7.1.66		
7.1.67	<i>AG Jigawa expressed his dismay over the position taken by the OAGF by not supporting the review of the cost of collection. He added that the issue should be referred to the Post Mortem Sub-Committee for further analysis.</i>	
7.1.68		
7.1.69		
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7.1.79	<i>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 Lagos State.</i>		
7.1.80			
7.1.81			
8.0	A.O.B		
8.1.01	<i>AG Sokoto, Chairman, Forum of Accountants General informed Members of the need to pay up their Annual Subscription fees.</i>		
8.1.02			
8.1.03	<i>AG Akwa Ibom sought to be informed about the current status of the Stamp Duty.</i>		
8.1.04	<i>The Chairman explained that the consultant handling the Stamp Duty had not reported back to the Governors' Forum. She added that Members would be informed as soon as the report was submitted to the Forum.</i>		
8.1.05			
8.1.06			
8.1.07	<i>AG Ebonyi sought to know when the Paris Club funds deducted from the States would be refunded. He appealed to the OAGF for the adjustment of the two Local Government Councils whose names were changed recently. He also sought to know when the balance of the palliatives would be settled.</i>		
8.1.08			
8.1.09			
8.1.10	<i>The Chairman explained that two (2) billion naira was paid as cash to all the States, however, the balance of three (3) billion was given as materials, totaling five (5) billion as agreed by the Governors.</i>		
8.1.11			
8.1.12			
8.1.13	<i>Director, Home Finance Department also explained to Members that the palliatives from the CBN was a loan to be paid back but would go through normal processes before the conclusion of the arrangement. He added that the CBN should provide the details of releases to Members for both cash and materials.</i>		
8.1.14			
8.1.15			
8.1.16	<i>Director, Federation Account advised AG Ebonyi to write officially to enable the OAGF change the names of the two Local Government Councils. He also reminded Members of the new Statement of External Debt Profile from the Debt Management Office (DMO) and requested them to reconcile with the DMO and revert to the OAGF on or before the next FAAC meeting.</i>		
8.1.17			
8.1.18			
8.1.19			
8.1.20			
8.1.21			
8.1.22			
9.0	Date and Venue of the next Meetings		
9.1.01	<i>The date for the next Meetings was fixed for Wednesday 22nd November, 2023 in Asaba, Delta State.</i>		
9.1.02			
10.0	Adjournment		
10.1.1	<i>The Meeting was adjourned upon a motion moved by the Accountant General of Jigawa State and seconded by the FCT Representative.</i>		
10.1.2			
10.1.3	<i>The Second (2nd) Stanza of the Nigeria National Anthem was read as the closing prayer for the meeting at 1.32pm.</i>		
10.1.4			
11.0	Matters arising from the previous meeting		
11.1.1	S/N	Paragraph	Subject
11.1.2			Action by
11.1.3			
11.1.4			

CENTRAL BANK OF NIGERIA, ABUJA
FEDERATION ACCOUNT COMPONENT STATEMENT
FOR THE MONTH OF OCTOBER, 2023

	thb	qtr	CE - SUPPLEMENTARY DATE 2023	VARIANCE: CI - E2
1. NIGERIA NATIONAL PETROLEUM CORP. LIMITED				
(a) Crude Oil Receipts (1st-31st October, 2023)				
Less: (1) Export Credit (Export)				
Less: (2) Joint Venture Crude Oil (Foreign)				
Sub-total (A)	34,414,371,982.74	34,414,371,982.74		18,233,944,235.26
(B) Gas Receipts (1st-31st October, 2023)				
Less: (1) Export Gas (Export)				
Sub-total (B)				
(C) Domestic Crude Oil Cost (1st-31st October, 2023)				
Less: (1) DPR JV Receipt				
Less: (2) FRS JV PPT				
Less: (3) Joint Venture Crude Oil				
Less: (4) Pre-Export Financing cost for the month				
Less: (5) FRS JV CITA				
Less: (6) Gas Infrastructure Development				
Less: (7) Petroleum Rehabilitation				
Less: (8) Frontier Exploration Service				
Less: (9) Nigerian Petroleum Gas Pipeline				
Less: (10) Domestic Gas Development				
Less: (11) Oil & Gas Refinery Value Stream				
Sub-total (C)				
(D) Special fee (D) Oil Refinery Incentive Discredit for August, 2023				
E. NINIC Dividend (1st-31st October, 2023)				
(F) Crude & Gas Receipts to the Federation Account				
Sub-total (F)	659,666.67	659,666.67		731,970,086,182.00
2. MINISTRY OF PETROLEUM RESOURCES				
(a) Receipts: (1) Crude Oil				
Add: (2) DPR Receipt				
Sub-total	279,797,218,823.28			
(b) Receipts: (1) Gas				
DPR Receipt Gas	45,843,322,814.85			
Sub-total	1,061,951,174.22			
(c) Receipts: (1) Gas	15,578,604,477.84			
(d) Receipts: (1) Gas	432,686,696.60			
(e) Receipts: (1) Gas	72,889,753,208.31			
(f) Receipts: (1) Gas	74,943,692,962.84			
(g) Receipts: (1) Gas				
(h) Receipts: (1) Gas				
(i) Receipts: (1) Gas				
(j) Receipts: (1) Gas				
(k) Receipts: (1) Gas				
(l) Receipts: (1) Gas				
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(w) Receipts: (1) Gas				
(x) Receipts: (1) Gas				
(y) Receipts: (1) Gas				
(z) Receipts: (1) Gas				
3. FEDERAL INLAND REVENUE SERVICES				
(a) Receipts: (1) Gas				
(b) Receipts: (1) Gas				
(c) Receipts: (1) Gas				
(d) Receipts: (1) Gas				
(e) Receipts: (1) Gas				
(f) Receipts: (1) Gas				
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(w) Receipts: (1) Gas				
(x) Receipts: (1) Gas				
(y) Receipts: (1) Gas				
(z) Receipts: (1) Gas				
4. CUSTOMS & EXCISE ACCOUNTS				
(a) Import Duty Collection				
(b) Export Duty Collection				
(c) Fines Collection				
(d) 2004-2012 CEF Special Levy				
(e) Customs Penalty Charges				
(f) Auction Sales				
(g) Excise Duty, Champagne, Verification & Reconciliation on				
(h) Accruals into the Federation Account				
(i) Refunds from Solid Mineral Royalties Account				
Sub-total	150,882,716,210.28	385,166,851,454.16		64,907,944,210.86
5. YAKUNA, HALDUP, SAVUTI, BANKING SERVICES DEPARTMENT				
(a) Receipts: (1) Gas				
(b) Receipts: (1) Gas				
(c) Receipts: (1) Gas				
(d) Receipts: (1) Gas				
(e) Receipts: (1) Gas				
(f) Receipts: (1) Gas				
(g) Receipts: (1) Gas				
(h) Receipts: (1) Gas				
(i) Receipts: (1) Gas				
(j) Receipts: (1) Gas				
(k) Receipts: (1) Gas				
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(q) Receipts: (1) Gas				
(r) Receipts: (1) Gas				
(s) Receipts: (1) Gas				
(t) Receipts: (1) Gas				
(u) Receipts: (1) Gas				
(v) Receipts: (1) Gas				
(w) Receipts: (1) Gas				
(x) Receipts: (1) Gas				
(y) Receipts: (1) Gas				
(z) Receipts: (1) Gas				

150,882,716,210.28

385,166,851,454.16

64,907,944,210.86

731,970,086,182.00

7,334,335,765.75

809,935,481.01

2,387,671,659.80

210,240,635.02

44,373,562,326.46

150,882,716,210.28

385,166,851,454.16

64,907,944,210.86

731,970,086,182.00

7,334,335,765.75

809,935,481.01

2,387,671,659.80

210,240,635.02

44,373,562,326.46

150,882,716,210.28

385,166,851,454.16

64,907,944,210.86

731,970,086,182.00

7,334,335,765.75

809,935,481.01

2,387,671,659.80

210,240,635.02

44,373,562,326.46

Federal Ministry of Finance, Abuja			
ANALYSIS OF FEDERATION ACCOUNT INFLOW FOR THE MONTH OF NOVEMBER, 2023			
		N	N
1	NIGERIAN NATIONAL PETROLEUM CORP. (NNPC)		
A	Crude Oil Receipts (1st -31st October, 2023)	-	-
Less: (1)	Excess Crude (Export)	-	-
Less: (2)	Joint Venture Cash Call (JVC)	-	-
	Sub-Total (A)	-	-
B	Gas Receipts (1st - 31st October, 2023)	18,180,983,627.54	18,180,983,627.54
Less: (1)	Excess Gas (Export)	-	-
Less: (2)	Joint Venture Cash Call (JVC)	-	-
	Sub-Total (B)	-	-
(C) i.	Domestic Crude Oil Cost Naira a/c	-	-
	DPR JV Royalty	-	-
	FIRS JV PPT	-	-
Less: (1)	Joint Venture Cash Call (JVC)	-	-
	Pre-Export Financing Cost for the Month	-	-
	Domestic Gas Development	-	-
	Gas Infrastructure Development	-	-
	Nigeria Morocco Gas Pipeline	-	-
	Frontier Exploration Service	-	-
	National Domestic Gas Development	-	-
	Refinery Rehabilitation	-	-
	Transfer to Excess Crude Account (ECA)	-	-
	FIRS JV CITA	-	-
Add: (1)	Miscellaneous Receipts for the month	-	-
	Sub-Total (c.i)	-	-
D. i	Domestic Gas Receipt	-	-
ii	Less: DPR JV GAS	-	-
iii	Shortfall IRO Calendarized Interim Dividend for August, 2023	666,666.67	666,666.67
iv	NNPC Dividend to the Federation (\$158,165,291.66)	-	-
v	Crude & Gas Revenue to the Federation Account for June-23	-	-
vi	Crude & Gas Revenue to the Federation Account for September-23	-	-
	Sub -Total (A-D)	-	18,181,650,294.21
2	MINISTRY OF PETROLEUM RESOURCES		
(a)	Royalties (i) Crude Oil	147,808,133,641.26	
Add:	DPR JV Royalty		
	Sub-Total	147,808,133,641.26	
	Royalties (ii) Gas	8,213,986,895.90	
	Sub Total	8,213,986,895.90	
(b)	Rentals	561,015,693.21	
(c)	Gas Flared	8,228,927,818.04	
(d)	Miscellaneous Oil Revenue	326,577,170.45	
(e)	Gas Sales Royalty	432,686,696.60	165,571,327,915.46
3	FEDERAL INLAND REVENUE SERVICES		
(a) i.	PPT from Oil	38,496,190,881.85	
Less: (1)	Excess Proceeds on PPT from Oil	-	
	FIRS JV PPT	-	
	Sub-Total	38,496,190,881.85	
	FIRS PPT from Gas		
Less:	Excess Proceeds on PPT from Gas	-	
	Sub Total	-	
a.	Company Income Tax (CIT)	150,882,715,270.28	
b.	Taxes	72,692,745,266.25	
c.	Capital Gain Tax	30,772,678.94	
d.	FIRS Stamp Duty	3,723,020,819.44	265,825,444,916.76
4	CUSTOMS & EXCISE ACCOUNTS		
(a)	Import Duty Account	167,033,961,908.46	
(b)	Excise Duty Account	12,505,572,624.29	
(c)	Fees Account	1,396,838,626.81	
(d)	2008-2012 CET Special Levy	29,565,929,304.04	
(e)	Customs Penalty Charges	-	
(f)	Auction Sales	9,372,537.39	210,511,675,000.99
	Release from Solid Mineral Revenue Account	-	-
5	EXCESS BANK CHARGES RECOVERED	-	-
	Total Revenue as per Component Statement		660,090,098,127.42
	Transfer to Non Oil Revenue		240,000,000,000.00
	Less Solid Mineral Revenue		-
	Net Amount Available for Distribution		420,090,098,127.42

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

Oct-2023



NARRATION	RECEIPTS USD	PAYMENTS USD	CBN MONTH END @824.4940 RATE	NAIRA AMOUNT TO THE FEDERATION ACCOUNT	BUDGETED RATE	BUDGETED NAIRA AMOUNT	DIFFERENCE
CRUDE SALES	41,740,669.99	-	824.4940	34,414,931,962.74	-	-	-
GAS SALES	41,740,669.99	-	824.4940	34,414,931,962.74	-	-	-
TOTAL (A)	41,740,669.99	-	-	-	-	-	-
CRUDE MONETISED	-	-	824.4940	-	435.57	-	-
EXCESS CRUDE	-	-	824.4940	-	435.57	-	-
IVC CRUDE	-	-	824.4940	-	435.57	-	-
OIL ROYALTY	339,344,155.11	339,344,155.11	824.4940	279,787,219,823.26	435.57	147,808,133,641.26	131,979,086,182.00
EXCESS OIL ROYALTY	-	-	824.4940	-	435.57	-	-
MISC OIL REV	540,569.97	540,569.97	824.4940	445,696,696.85	435.57	235,456,061.83	210,240,635.01
SUB TOTAL (B)	339,884,725.08	339,884,725.08	-	280,232,916,520.11	-	148,043,589,703.10	132,189,326,817.01
GAS MONETISED	-	41,740,669.99	824.4940	34,414,931,962.74	435.57	18,180,983,627.54	16,233,948,335.19
EXCESS GAS	-	-	824.4940	-	435.57	-	-
GAS ROYALTY	18,858,017.99	18,858,017.99	824.4940	15,548,322,684.65	435.57	8,213,986,895.90	7,334,335,788.74
EXCESS GAS ROYALTY	-	-	824.4940	-	435.57	-	-
GAS FLARED	18,892,319.99	18,892,319.99	824.4940	15,576,604,477.84	435.57	8,228,927,818.04	7,347,676,659.79
SUB TOTAL (C)	37,750,337.98	79,491,007.97	-	65,539,899,125.22	-	34,623,898,341.49	30,915,960,783.72
PPT	88,381,180.71	88,381,180.71	824.4940	72,869,753,208.31	435.57	38,496,190,881.85	34,373,562,326.46
EXCESS PPT	-	-	824.4940	-	435.57	-	-
RENTALS	1,288,003.52	1,288,003.52	824.4940	1,061,951,174.22	435.57	561,015,693.21	500,935,481.01
TAXES	166,891,074.38	166,891,074.38	824.4940	137,600,689,477.13	435.57	72,692,745,266.25	64,907,944,210.88
SUB TOTAL (D)	256,560,258.61	256,560,258.61	-	211,532,393,859.66	-	111,749,951,841.31	99,782,442,018.34
TOTAL (a+b+d+c)	675,935,991.66	675,935,991.66	-	557,305,169,504.98	-	294,417,439,885.90	262,887,729,619.08
GRAND TOTAL	675,935,991.66	675,935,991.66	-	557,305,169,504.98	-	294,417,439,885.90	262,887,729,619.08

NOTE:

PREPARED BY

CHECKED BY

APPROVED BY

[Signature]

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13

TABLE 1
CENTRAL BANK OF NIGERIA, ABUJA.

BALANCES OF FEDERATION REVENUE ACCOUNTS (DOMESTIC OIL & NON - OIL)

S/N	ACCOUNT NAME	ACCOUNT NO.	AMOUNT (N) SEPT 2023.	AMOUNT (N) OCT 2023.	VARIANCE
A	NON - OIL REVENUE				
1	IMPORT DUTY	3000008035	134,690,144,947.88	167,033,961,908.46	32,343,816,960.58
2	EXCISE DUTY	3000008042	17,061,339,776.80	12,505,572,624.29	(4,555,767,152.51)
3	FEES ACCT	3000008059	1,508,016,855.66	1,396,838,626.81	(111,178,228.85)
4	AUCTION SALES	3000007928	33,586,031.27	9,372,537.39	(24,213,493.88)
5	2008-2012 CET SPECIAL LEVY	3000008286	18,229,525,135.18	29,565,929,304.04	11,336,404,168.86
6	PENALTY CHARGES	3000007997	-	-	-
7	COMPANY INCOME TAX	3000002174	235,695,064,084.12	150,882,715,270.28	(84,812,348,813.84)
8	STAMP DUTY TSA		2,219,025,681.88	3,723,020,819.44	1,503,995,137.56
9	CAPITAL GAIN TAX	3000103741	162,560,626.37	30,772,678.94	(131,787,947.43)
	TOTAL		409,599,263,139.16	365,148,183,769.65	(44,451,079,369.51)
B	OIL REVENUE				
8	MISCELLANEOUS OIL REVENUE	3000002198	238,066,125.20	91,121,108.62	(146,945,016.58)
9	GAS SALES ROYALTY	3000055761	654,942,244.65	432,686,696.60	(222,255,548.05)
10	PETROLEUM PROFIT TAX (Local)	3000091156	-	-	-
	SUB - TOTAL (A+B)		410,492,271,509.01	365,671,991,574.87	(44,820,279,934.14)
C	VALUE ADDED TAX				
11	VALUE ADDED TAX	3000008468	303,549,830,572.79	347,343,382,306.35	43,793,551,733.56
D	ELECTRONIC MONEY TRANSFER LEVY (EMTL)				
12	ELECTRONIC MONEY TRANSFER LE	3000109444	11,447,883,086.81	16,199,368,803.94	4,751,485,717.13
	GRAND TOTAL (B+C+D)		725,489,985,168.61	729,214,742,685.16	3,724,757,516.55

Prepared by: 

Checked by: 

Authorised by: 

CENTRAL BANK OF NIGERIA, ABUJA
SOLID MINERALS REVENUE COLLECTION
JANUARY - DECEMBER 2023
ACCOUNT NO 3000034179

MONTHS	AMOUNT (N)	TOTAL
JANUARY	806,098,677.37	806,098,677.37
FEBRUARY	762,584,446.79	762,584,446.79
MARCH	724,704,208.72	724,704,208.72
APRIL	707,072,699.39	707,072,699.39
MAY	1,566,963,527.53	1,566,963,527.53
JUNE	1,009,717,825.97	1,009,717,825.97
JULY	3,589,868,383.54	3,589,868,383.54
AUGUST	704,930,354.83	704,930,354.83
SEPTEMBER	693,540,869.97	693,540,869.97
OCTOBER	988,850,129.77	988,850,129.77
NOVEMBER		
DECEMBER		
TOTAL	11,554,331,123.88	11,554,331,123.88

Prepared by: 

Checked by:  Authorised by: 

Source: Banking Services Department, CBN, Abuja

15



NNPC

28 OCT 2023

GFAD/CBN/O&GRFN/23/10/R9

October

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:	
Name/ID No:	SIMON. B. TRUS
Status:	MANAGER
Organisation:	NNPC LIMITED
Date/Time:	28/10/23 12:02 PM
Signature/Thumbprint:	[Signature]



ATTENTION: SENIOR MANAGER, DOM. ACCOUNT

Confirmed on
Submission
28/10/23

Dear Sir,

**TRANSFER OF AUGUST 2023 SHORTFALL IN RESPECT OF
CALENDARIZED INTERIM DIVIDEND INTO THE FEDERATION ACCOUNT
WITH CBN**

Upon receipt of this mandate, please pay into the **FEDERATION ACCOUNT**, the sum of **NGN666,666.67 (Six Hundred and Sixty-Six Thousand, Six Hundred and Sixty-Six Naira and Sixty-Seven Kobo)**, being the shortfall of August 2023 calendarized interim dividend (see attached).

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: NNPC LTD

1st Signatory..... [Signature]

2nd Signatory..... [Signature]

Name..... Simon Bitrus

Name..... Giwa, Lukman

cc: Accountant General of the Federation
Funds Division

Mgr PSO

H250
HDD
AS meet
22 23/10/23

(2) sm/psd
OK, process
24/10/23
15A

www.nnpcgroup.com

Corporate Headquarters: NNPC Towers, Herbert Macaulay Way, C.B.D Garki, Abuja Tel: 2340946081000

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

SN	DESCRIPTION	Oct 2023	Sep 2023	VARIANCE
<u>MINERAL REVENUE</u>				
1	(11) ROYALTY (CRUDE)	147,808,133,641.26	169,472,148,466.02	-21,664,014,824.76
2	(1) PETROLEUM PROFIT TAX (PPT)	38,496,190,881.85	59,527,313,523.87	-21,031,122,642.02
3	GAS RECEIPTS (EXPORT)	18,180,983,627.54	0.00	18,180,983,627.54
4	(IV) PENALTY FOR GAS FLARED	8,228,927,818.04	11,522,899,930.80	-3,293,972,112.76
5	ROYALTIES (GAS)	8,213,986,895.90	2,277,687,988.44	5,936,298,907.46
6	(111) RENT	561,015,693.21	934,757,886.33	-373,742,193.12
7	GAS SALES ROYALTY DPR	432,686,696.60	654,942,244.65	-222,255,548.05
8	(D) MISCELLANEOUS OIL REVENUE	326,577,170.45	552,694,565.54	-226,117,395.09
9	SHORT FALL IRO CALENDARIZED INTERIM DIVIDEND AUGUST 2023	666,666.66	0.00	666,666.66
10	LESS REFUND TO NUPRC ON COST OF COLLECTION	-2,952,771,383.33	-2,952,771,383.33	0.00
11	CRUDE & GAS REVENUE JUNE & SEPTEMBER 2023	0.00	56,857,277,841.32	-56,857,277,841.32
12	INTERIM DIVIDEND FOR 2023	0.00	81,166,666,666.67	-81,166,666,666.67
13	NNPCL DIVIDEND TO THE FEDERATION	0.00	119,734,605,423.04	-119,734,605,423.04
14	Cost of Collection - NUPRC	-12,517,744,106.48	-13,054,152,825.06	536,408,718.58
15	TRANSFER TO NMDPRA.	-14,953,540,298.73	-19,511,168,760.03	4,557,628,461.30
16	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
17	13% Derivation Refund on withdrawals from ECA	-40,000,000,000.00	-48,488,438,660.32	8,488,438,660.32
		<u>133,662,034,450.59</u>	<u>400,531,384,055.56</u>	<u>-266,869,349,604.97</u>
<u>NON MINERAL REVENUE</u>				
18	(B) COMPANIES INCOME TAX ETC.	227,329,254,034.91	340,729,773,768.60	-113,400,519,733.69
19	(1) CUSTOMS & EXCISE DUTIES,ETC.	210,511,675,000.99	171,522,612,746.79	38,989,062,254.20
20	LESS REFUNDS - NCS	-7,945,250.00	0.00	-7,945,250.00
21	Cost Of Collection - FIRS	-11,689,487,929.83	-16,765,464,590.33	5,075,976,660.50
22	Cost Of Collection - NCS	-14,735,261,082.57	-12,006,582,892.28	-2,728,678,190.29
23	TRANSFER TO NON OIL EXCESS REVENUE ACCOUNT	-240,000,000,000.00	-461,000,000,000.00	221,000,000,000.00
		<u>171,408,234,773.50</u>	<u>22,480,339,032.78</u>	<u>148,927,895,740.72</u>
		<u>305,070,269,224.09</u>	<u>423,011,723,088.34</u>	<u>-117,941,453,864.25</u>
<u>ELECTRONIC MONEY TRANSFER LEVY</u>				
24	ELECTRONIC MONEY TRANSFER LEVY	16,199,368,803.94	11,447,883,086.81	4,751,485,717.13
25	LESS 4% ELECTRONIC MONEY TRANSFER LEVY	-647,974,752.16	-457,915,323.47	-190,059,428.69
		<u>15,551,394,051.78</u>	<u>10,989,967,763.34</u>	<u>4,561,426,288.44</u>
<u>NON MINERAL REVENUE</u>				
26	SAVINGS FROM NON OIL REVENUE	0.00	-78,000,000,000.00	78,000,000,000.00
27	TRANSFER TO NON-OIL	-60,000,000,000.00	0.00	-60,000,000,000.00
		<u>-60,000,000,000.00</u>	<u>-78,000,000,000.00</u>	<u>18,000,000,000.00</u>

<i>SN</i>	<i>DESCRIPTION</i>	<i>Oct 2023</i>	<i>Sep 2023</i>	<i>VARIANCE</i>
<u>OTHER MINERAL REVENUE</u>				
28	EXCHANGE DIFFERENCE	197,979,785,408.20	186,405,874,925.48	11,573,910,482.72
29	AUGMENTATION	60,000,000,000.00	0.00	60,000,000,000.00
		<u>257,979,785,408.20</u>	<u>186,405,874,925.48</u>	<u>71,573,910,482.72</u>
<u>OTHER NON-MINERAL REVENUE</u>				
30	EXCHANGE DIFFERENCE NON MINERAL REVENUE	64,907,944,210.88	78,406,840,841.44	-13,498,896,630.56
		<u>64,907,944,210.88</u>	<u>78,406,840,841.44</u>	<u>-13,498,896,630.56</u>
<u>VAT</u>				
31	VAT FOR DISTRIBUTION	347,343,382,306.35	303,549,830,572.79	43,793,551,733.56
32	3%VAT FOR NORTH EAST COMMISSION	-10,003,489,410.42	-8,742,235,120.50	-1,261,254,289.92
33	Cost Of Collection - FIRS & NCS (VAT)	-13,893,735,292.25	-12,141,993,222.91	-1,751,742,069.34
		<u>323,446,157,603.68</u>	<u>282,665,602,229.38</u>	<u>40,780,555,374.30</u>
		<u>601,885,281,274.54</u>	<u>480,468,285,759.64</u>	<u>121,416,995,514.90</u>
<u>GRAND TOTAL</u>		<u>906,955,550,498.63</u>	<u>903,480,008,847.98</u>	<u>3,475,541,650.65</u>

TOTAL AMOUNT FOR DISTRIBUTION

Page 17 (1 OF 1)

AGENCY'S COLLECTION		TOTAL FUNDS	DEDUCTIONS	TOTAL NET
1	1NON MINERAL REVENUE FIRS CURRENT MONTH	227,329,254,034.91	211,689,487,929.83	15,639,766,105.08
2	MINERAL REVENUE DPR CURRENT MONTH	165,571,327,915.46	70,424,055,788.54	95,147,272,126.92
3	MINERAL REVENUE FIRS CURRENT MONTH	38,496,190,881.85	0	38,496,190,881.85
4	NON MINERAL REVENUE NCS	210,511,675,000.99	54,743,206,332.57	155,768,468,668.42
5	MINERAL REVENUE NNPC CURRENT MONTH	18,181,650,294.20	18,163,078,852.38	18,571,441.83
		<u>660,090,098,127.41</u>	<u>355,019,828,903.32</u>	<u>305,070,269,224.09</u>
6	VAT	347,343,382,306.35	23,897,224,702.67	323,446,157,603.68
		<u>347,343,382,306.35</u>	<u>23,897,224,702.67</u>	<u>323,446,157,603.68</u>
		<u>1,007,433,480,433.76</u>	<u>378,917,053,605.99</u>	<u>628,516,426,827.77</u>

DISTRIBUTION AMONG THE THREE TIERS OF GOVERNMENTS

BENEFICIARY	MINERAL REVENUE	NON-MINERAL REV	TOTAL SRA	TOTAL VAT	TOTAL
Federal Government	42.8515%	57,276,208,689.13	52.68%	90,297,858,078.68	147,574,066,767.81
State Governments	21.7349%	29,051,258,469.51	26.72%	45,800,280,331.48	74,851,538,800.98
13% Derivation Share	18.6570%	24,937,264,729.39	0.00%	0.00	24,937,264,729.39
Local Governments	16.7567%	22,397,302,562.57	20.60%	35,310,096,363.34	57,707,398,925.91
Grand Total	100%	133,662,034,450.59	100%	171,408,234,773.50	305,070,269,224.09
				323,446,157,603.68	628,516,426,827.77

OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION

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

Modification Order 2002

FEDERATION ACCOUNT: October,2023

				Oct 2023	Sep 2023	INCREASE/DECREASE
				=N=	=N=	=N=
1	TOTAL FUNDS AVAILABLE FOR DISTRIBUTION			420,090,098,127.42	553,953,381,052.07	-133,863,282,924.66
2	4% Cost of Collection - FIRS			-11,689,487,929.83	-16,765,464,590.33	5,075,976,660.50
3	7% Cost of Collection - NCS			-14,735,261,082.57	-12,006,582,892.28	-2,728,678,190.29
4	NIGERIAN MIDSTREAM AND DOWNSTREAM PETROLEUM REGULATORY AUTHORITY			-14,953,540,298.73	-19,511,168,760.03	4,557,628,461.30
5	13% Derivation Refund on withdrawals from ECA			-40,000,000,000.00	-48,488,438,660.32	8,488,438,660.32
6	Refund to NCS			-7,945,250.00	0.00	-7,945,250.00
7	4% Cost of Collection - NUPRC			-12,517,744,106.48	-13,054,152,825.06	536,408,718.58
8	13% Refund on Subsidy, Priority Proj. and Police Trust Fund 1999-2021			-18,163,078,852.38	-18,163,078,852.38	0.00
9	Refund on Cost of Collection to NUPRC			-2,952,771,383.33	-2,952,771,383.33	0.00
TOTAL FUNDS AVAILABLE FOR DISTRIBUTION (NET)				305,070,269,224.09	423,011,723,088.34	-117,941,453,864.25
BENEFICIARY	MINERAL REVENUE	NON-MINERAL REV	TOTAL SHARED IN Oct 2023	TOTAL SHARED IN Sep 2023		
1 .1Federal Government	42.8515%	57,276,208,689.13	52.6800%	90,297,868,078.68	147,574,066,767.81	190,848,021,891.94
2 State Governments	21.7349%	29,051,258,469.51	26.7200%	45,800,280,331.48	74,851,538,800.98	96,800,667,140.33
3 13% Derivation Share	18.6570%	24,937,264,729.39	0.0000%	0.00	24,937,264,729.39	60,733,777,203.87
4 Local Governments	16.7567%	22,397,302,562.57	20.6000%	35,310,096,363.34	57,707,398,925.91	74,629,256,852.20
Grand Total	100.00%	133,662,034,450.59	100.00%	171,408,234,773.50	305,070,269,224.09	423,011,723,088.34

GASINDICES1

<u>TOTAL MINERAL REVENUE</u>		<u>13% DERIVATION SHARE FOR THE</u>	
OilRevenue	101,558,220,795.84	OilRevenue	13,202,568,703.46
GasRevenue	32,103,813,654.75	GasRevenue	4,173,495,775.12
Add back Refund (Detailed below)	58,163,078,852.38	Add back Refund	7,561,200,250.81
TOTAL4DERIVATION	191,825,113,302.97	Total Current Derivation	24,937,264,729.39
PM SUBSIDY DERIVATION	0.00	Add PM SUBSIDY	0.00
		TOTAL DERIVATION	24,937,264,729.39

19 November 2023

PM = PREVIOUS MONTH

Page 18 (2 OF 2)

DBS

OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION

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

Allocations respectively.

FEDERATION ACCOUNT: October, 2023

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ECOLOGICAL FUNDS FROM MINERAL REVENUE

	TOTAL MINERAL REVENUE	NET MINREV	ECOLOGICAL FUNDS
.1Federal Government	52.68	57,276,208,689.13	0
State Governments	26.72	29,051,258,469.51	0.72
13% Derivation Share	0	24,937,264,729.39	0
Local Governments	20.6	22,397,302,562.57	0.6
Total	133,662,034,450.59	132,226,867,490.27	1,435,166,960.32

ECOLOGICAL FUNDS FROM NON MINERAL REVENUE

BENEFICIARY	TOTAL NONMINERALREV	NET NON MINERAL REV	ECOLOGICAL NON-MINERAL REV2
.1Federal Government	52.68	90,297,858,078.68	0
State Governments	26.72	45,800,280,331.48	0.72
Local Governments	20.6	35,310,096,363.34	0.6
Total	171,408,234,773.50	169,145,646,074.49	2,262,588,699.01

TOTAL FUNDS FOR DISTRIBUTION AND TOTAL ECOLOGICAL FUNDS COMPUTATION

BENEFICIARY	TOTAL REVENUE	TOTAL NET REVENUE	TOTAL ECOLOGICAL
.1Federal Government	147,574,066,767.81	147,574,066,767.81	0.00
State Governments	74,851,538,800.98	72,834,581,168.62	2,016,957,632.36
13% Derivation Share	24,937,264,729.39	24,937,264,729.39	0.00
Local Governments	57,707,398,925.91	56,026,600,898.94	1,680,798,026.97
Grand Total	305,070,269,224.09	301,372,513,564.76	3,697,755,659.33

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	.1 Federal Government	48.5	135,864,507,179.93	-96,349,604,785.27	39,514,902,394.66
2	1.46% Deriv. & Ecology FGN Share	1	2,801,330,044.95	0.00	2,801,330,044.95
3	FCT-ABUJA	1	2,801,330,044.95	-97,124,889.00	2,704,205,155.95
4	0.72% STABILIZATION ACCOUNT	0.5	1,400,665,022.47	0.00	1,400,665,022.47
5	3.0% DEVELOPMENT OF NATURAL RESOURCES	1.68	4,706,234,475.51	0.00	4,706,234,475.51
		52.68	147,574,066,767.81	-96,446,729,674.27	51,127,337,093.54

1) DISTRIBUTION OF ADDITIONAL REVENUES (GROSS) FOR THE MONTH

BENEFICIARY	EXCHANGE GAIN	GOOD & VALUABLE CONSIDERATION	OTHER NON MINERAL REVZ.	DISTRIBUTION OF SOLIDMINERAL	TOTAL	
.1 Federal Government	0.00	93,322,808,339.44	0.00	31,608,000,000.00	0.00	124,930,808,339.44
13% Derivation Share	0.00	25,737,372,103.07	0.00	0.00	0.00	25,737,372,103.07
State Governments	0.00	47,334,575,528.28	0.00	16,032,000,000.00	0.00	63,366,575,528.28
Local Governments	0.00	36,492,973,648.30	0.00	12,360,000,000.00	0.00	48,852,973,648.30
	0.00	202,887,729,619.08	0.00	60,000,000,000.00	0.00	262,887,729,619.08

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	EXCHANGE GAIN	GOOD & VALUABLE CONSIDERATION	OTHER NON MIN. REVZ	DISTRIBUTION OF SOLIDMINERAL	TOTAL
.1 Federal Government	0.00	0.00	0.00	0.00	0.00
13% Derivation Share	0.00	0.00	0.00	0.00	0.00
State Governments	0.00	1,275,482,574.12	0.00	432,000,000.00	0.00
Local Governments	0.00	1,062,902,145.10	0.00	360,000,000.00	0.00
	0.00	2,338,384,719.21	0.00	792,000,000.00	0.00
					3,130,384,719.21

Distribution of Value Added Tax (VAT)

		Oct 2023	Sep 2023	INCREASE/DECREASE
1 .1Federal Government	15%	48,516,923,640.55	42,399,840,334.41	6,117,083,306.15
2 State Governments	50%	161,723,078,801.84	141,332,801,114.69	20,390,277,687.15
3 Local Governments	35%	113,206,155,161.29	98,932,960,780.28	14,273,194,381.01
	100%	323,446,157,603.68	282,665,602,229.38	40,780,555,374.30
1 FIRS -VAT Cost of Collections	0%	12,248,429,976.06	10,865,783,330.41	1,382,646,645.65
2 NCS -IMPORT VAT Cost of Collections	0%	1,645,305,316.19	1,276,209,892.50	369,095,423.69
	0%	13,893,735,292.25	12,141,993,222.91	1,751,742,069.34
1 ALLOCATION TO NORTH EAST DEVELOPMENT COMMISSION PROJECT ACCOUNT	0%	10,003,489,410.42	8,742,235,120.50	1,261,254,289.92
	0%	10,003,489,410.42	8,742,235,120.50	1,261,254,289.92
		347,343,382,306.35	303,549,830,572.79	43,793,551,733.56

Distribution of FCN Value Added Tax (VAT)

DESCRIPTION		Oct 2023	Sep 2023	INCREASE/DECREASE
.1Federal Government	14	45,282,462,064.52	39,573,184,312.11	5,709,277,752.40
FCT-ABUJA	1	3,234,461,576.04	2,826,656,022.29	407,805,553.74
		48,516,923,640.55	42,399,840,334.41	6,117,083,306.15

OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION								
FEDERATION ACCOUNT INCOME DISTRIBUTION FOR THE YEAR 2023 STATUTORY REVENUE								
SN	MONTH	FED ACCT	AUGMENTATION	TOTAL ACTUAL	BUDGET	BUDGET VARIANCE	EXCHANGE GAIN DIF	EMTI SHARED
1	2	3	4	5 = 3 + 4	6	7 = 5 - 6	8	9
		N	N	N	N	N	N	N
1	January	1,136,183,792,557.15	-	1,136,183,792,557.15	884,457,000,000.00	251,726,792,557.15	24,840,726,635.51	25,327,893,346.99
2	February	653,704,400,827.01	115,000,000,000.00	768,704,400,827.01	884,457,000,000.00	115,752,599,172.99	-	13,796,911,192.75
3	March	487,106,515,290.89	120,000,000,000.00	607,106,515,290.89	884,457,000,000.00	277,350,484,709.11	-	12,130,035,304.85
4	April	638,673,365,209.07	-	638,673,365,209.07	884,457,000,000.00	245,783,634,790.93	-	15,091,626,492.78
5	May	480,782,169,729.66	120,680,990,990.93	601,463,160,720.59	884,457,000,000.00	282,993,839,279.41	-	15,121,436,356.39
6	June	701,786,608,509.91	-	701,786,608,509.91	884,457,000,000.00	182,670,391,490.09	639,393,111.48	14,669,236,634.06
7	July	1,111,582,811,226.55	-	1,111,582,811,226.55	884,457,000,000.00	227,125,811,226.55	469,394,376,374.51	11,913,149,875.06
8	August	1,150,424,378,619.26	-	1,150,424,378,619.26	884,457,000,000.00	265,967,378,619.26	283,905,077,309.16	13,374,385,212.87
9	September	891,934,871,103.60	79,000,000,000.00	970,934,871,103.60	884,457,000,000.00	86,477,871,103.60	231,551,580,326.91	14,690,602,279.89
10	October	1,014,953,381,200.16	-	1,014,953,381,200.16	884,457,000,000.00	130,496,381,200.16	264,812,716,915.02	11,447,883,086.81
11	November	660,090,098,127.42	60,000,000,000.00	720,090,098,127.42	884,457,000,000.00	164,366,901,872.58	262,887,729,619.12	16,199,368,803.94
		8,927,222,392,400.68	494,680,990,990.93	9,421,903,383,391.61	9,729,027,000,000.00	307,123,616,608.39	1,538,031,600,291.71	164,064,528,586.39

TRANSFER TO EXCESS CRUDE, PPT AND ROYALTY ACCOUNT FOR THE MONTH: October, 2023

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
7	15-Aug-22	Accrued Interest on Funds - April, 2022	1,121.40	7,722.90	8,844.30	385,499.39
8	15-Aug-22	Accrued Interest on Funds - May, 2022	2,779.15	19,140.35	21,919.50	407,418.89
9	15-Aug-22	Accrued Interest on Funds - June, 2022	4,302.08	29,629.92	33,932.00	441,350.89
10	15-Aug-22	Accrued Interest on Funds - July, 2022	3,903.81	25,344.84	29,248.65	470,599.54
11	19-Sep-22	Accrued Interest on Funds - August, 2022	786.78	145.08	931.86	471,531.40
12	21-Oct-22	Accrued Interest on Funds - September, 2022	829.30	152.94	982.24	472,513.64
13	12-Dec-22	Accrued Interest on Funds - October, 2022	1,047.80	193.13	1,240.93	473,754.57
Total			382,719.92	91,034.65	473,754.57	

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Domestic Excess Crude Oil Proceeds: OCTOBER, 2023					
S/n	Date	Description	Receipt	Payment	Cumm Balance
			=N=	=N=	=N=
1	01/01/2023	Balance b/f			
2	16/02/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (63/16)	4,730,819,957.07	-	4,730,819,957.07
3	16/02/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (63/16)	69,464,593.00	-	4,800,284,550.07
4	20/03/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (64/16)	30,120,221.00	-	4,830,404,771.07
5	20/03/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (64/16)	69,464,593.00	-	4,899,869,364.07
6	17/04/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (65/16)	30,120,221.00	-	4,929,989,585.07
7	17/04/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (65/16)	69,464,593.00	-	4,999,454,178.07
8	17/05/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (66/16)	30,120,221.00	-	5,029,574,399.07
9	17/05/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (66/16)	69,464,593.00	-	5,099,038,992.07
10	20/06/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (67/16)	30,120,221.00	-	5,129,159,213.07
11	20/06/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (67/16)	69,464,593.00	-	5,198,623,806.07
12	19/07/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (68/16)	30,120,221.00	-	5,228,744,027.07
13	19/07/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (68/16)	69,464,593.00	-	5,298,208,620.07
14	18/08/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (69/16)	30,120,221.00	-	5,328,328,841.07
15	18/08/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (69/16)	69,464,593.00	-	5,397,793,434.07
16	18/09/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (70/16)	30,120,221.00	-	5,427,913,655.07
17	18/09/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (70/16)	69,464,593.00	-	5,497,378,248.07
18	18/10/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (71/16)	30,120,221.00	-	5,527,498,469.07
19	18/10/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (71/16)	69,464,593.00	-	5,596,963,062.07
20	20/11/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (71/16)	30,120,221.00	-	5,627,083,283.07
21	20/11/2023	Comprehensive Reconciliation of Overpayment of 13% Derivation Indices from Nov. 2006 to June, 2009 - Bayelsa State refund (71/16)	69,464,593.00	-	5,696,547,876.07
		Total	5,726,668,097.07	-	5,726,668,097.07

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Office of the Accountant General of the Federation
Exchange Gain September, 2023

S/n	DATE	REF. NO.	DETAILS	Receipt =N=	Payment =N=	Cumm Balance =N=
1	01/01/2021	FDFA/2021Vol. 3	Balance by	-	-	-
2	18/01/2021	FDFA/2021Vol. 3	Exchange Gain Difference in December, 2020	3,831,803,165.49	-	3,831,803,165.49
3	18/01/2021	FDFA/2021Vol. 3	Distribution of =N=3,831,803,165.49 to the three tiers of Government being exchange gain for December, 2020	-	-	-
4	21/04/2021	FDFA/2021Vol. 3	Exchange Gain Difference in March, 2021	3,831,803,165.49	-	3,831,803,165.49
5	21/04/2021	FDFA/2021Vol. 3	Distribution of =N=2,930,963,618.49 to the three tiers of Government being exchange gain for March, 2021	-	-	-
6	18/05/2021	FDFA/2021Vol. 3	Exchange Gain Difference in April, 2021	2,930,963,618.49	-	2,930,963,618.49
7	18/05/2021	FDFA/2021Vol. 3	Distribution of =N=2,930,963,618.49 to the three tiers of Government being exchange gain for April, 2021	-	-	-
8	22/06/2021	FDFA/2021Vol. 3	Exchange Gain Difference in May, 2021	2,930,963,618.49	-	2,930,963,618.49
9	22/06/2021	FDFA/2021Vol. 3	Distribution of =N=1,727,915,119.22 to the three tiers of Government being exchange gain for May, 2021	-	-	-
10	14/07/2021	FDFA/2021Vol. 3	Exchange Gain Difference in June, 2021	1,727,915,119.22	-	1,727,915,119.22
11	14/07/2021	FDFA/2021Vol. 3	Distribution of =N=3,691,604,920.98 to the three tiers of Government being exchange gain for June, 2021	-	-	-
12	18/08/2021	FDFA/2021Vol. 3	Exchange Gain Difference in July, 2021	3,691,604,920.98	-	3,691,604,920.98
13	18/08/2021	FDFA/2021Vol. 3	Distribution of =N=2,457,214,237.48 to the three tiers of Government being exchange gain for July, 2021	-	-	-
14	21/09/2021	FDFA/2021Vol. 3	Exchange Gain Difference in August, 2021	2,457,214,237.48	-	2,457,214,237.48
15	21/09/2021	FDFA/2021Vol. 3	Distribution of =N=2,830,001,008.86 to the three tiers of Government being exchange gain for August, 2021	-	-	-
16	21/10/2021	FDFA/2021Vol. 3	Exchange Gain Difference in September, 2021	2,830,001,008.86	-	2,830,001,008.86
17	21/10/2021	FDFA/2021Vol. 3	Distribution of =N=3,104,530,470.07 to the three tiers of Government being exchange gain for September, 2021	-	-	-
18	15/11/2021	FDFA/2021Vol. 3	Exchange Gain Difference in October, 2021	3,104,530,470.07	-	3,104,530,470.07
19	15/11/2021	FDFA/2021Vol. 3	Distribution of =N=3,217,552,485.89 to the three tiers of Government being exchange gain for October, 2021	-	-	-
20	15/11/2021	FDFA/2021Vol. 3	Exchange Gain Difference in November, 2021	3,217,552,485.89	-	3,217,552,485.89
21	16/11/2021	FDFA/2021Vol. 3	Distribution of =N=4,156,245,257.14 to the three tiers of Government being exchange gain for October, 2021	-	-	-
22	20/01/2022	FDFA/2021Vol. 3	Exchange Gain Difference in December, 2021	4,156,245,257.14	-	4,156,245,257.14
23	20/01/2022	FDFA/2021Vol. 3	Distribution of =N=5,148,732,691.01 to the three tiers of Government being exchange gain for December, 2021	-	-	-
24	23/02/2022	FDFA/2021Vol. 3	Exchange Gain Difference in January, 2022	5,148,732,691.01	-	5,148,732,691.01
25	23/02/2022	FDFA/2021Vol. 3	Distribution of =N=5,201,933,423.75 to the three tiers of Government being exchange gain for January, 2022	-	-	-
26	16/02/2022	FDFA/2021Vol. 5	Exchange Gain Difference in October, 2022	5,201,933,423.75	-	5,201,933,423.75
27	16/02/2022	FDFA/2021Vol. 5	Distribution of =N=5,774,674,913.69 to the three tiers of Government being exchange gain for October, 2022	-	-	-
28	12/12/2022	FDFA/2021Vol. 5	Exchange Gain Difference in November, 2022	5,774,674,913.69	-	5,774,674,913.69
29	12/12/2022	FDFA/2021Vol. 5	Distribution of =N=7,164,026,363.49 to the three tiers of Government being exchange gain for November, 2022	-	-	-
30	13/07/2023	FDFA/2021Vol. 5	Exchange Gain Difference in December, 2022	7,164,026,363.49	-	7,164,026,363.49
31	13/07/2023	FDFA/2021Vol. 5	Distribution of =N=24,840,726,635.51 to the three tiers of Government being exchange gain for December, 2022	-	-	-
32	20/06/2023	FDFA/2021Vol. 5	Exchange Gain Difference in May, 2023	24,840,726,635.51	-	24,840,726,635.51
33	20/06/2023	FDFA/2021Vol. 5	Distribution of =N=639,393,111.48 to the three tiers of Government being exchange gain for May, 2023	-	-	-
34	19/07/2023	FDFA/2021Vol. 5	Exchange Gain Difference in June, 2023	639,393,111.48	-	639,393,111.48
35	19/07/2023	FDFA/2021Vol. 5	Distribution of =N=501,122,332,875.34 to the three tiers of Government being exchange gain for June, 2023	-	-	-
36	18/08/2023	FDFA/2021Vol. 5	Exchange Gain Difference in July, 2023	501,122,332,875.34	-	501,122,332,875.34
37	18/08/2023	FDFA/2021Vol. 5	Distribution of =N=283,905,077,309.16 to the three tiers of Government being exchange gain for July, 2023	-	-	-
38	18/08/2023	FDFA/2021Vol. 5	Exchange Gain Difference in August, 2023	283,905,077,309.16	-	283,905,077,309.16
39	18/08/2023	FDFA/2021Vol. 5	Distribution of =N=283,905,077,309.16 to the three tiers of Government being exchange gain for August, 2023	-	-	-
40	18/09/2023	FDFA/2021Vol. 6	Exchange Gain Difference in September, 2023	283,905,077,309.16	-	283,905,077,309.16
41	18/09/2023	FDFA/2021Vol. 6	Distribution of =N=229,272,275,996.16 to the three tiers of Government being exchange gain for September, 2023	-	-	-
42	18/09/2023	FDFA/2021Vol. 6	Exchange Gain Difference in October, 2023	229,272,275,996.16	-	229,272,275,996.16
43	18/10/2023	FDFA/2021Vol. 6	Distribution of =N=78,000,000,000.00 to the three tiers of Government being exchange gain for October, 2023	-	-	-
44	18/10/2023	FDFA/2021Vol. 6	Exchange Gain Difference in November, 2023	78,000,000,000.00	-	78,000,000,000.00
45	18/10/2023	FDFA/2021Vol. 6	Distribution of =N=186,812,715,766.92 to the three tiers of Government being exchange gain for November, 2023	-	-	-
46	20/11/2023	FDFA/2021Vol. 6	Exchange Gain Difference in December, 2023	186,812,715,766.92	-	186,812,715,766.92
47	20/11/2023	FDFA/2021Vol. 6	Distribution of =N=60,000,000,000.00 to the three tiers of Government being exchange gain for December, 2023	-	-	-
48	20/11/2023	FDFA/2021Vol. 6	Exchange Gain Difference in January, 2024	60,000,000,000.00	-	60,000,000,000.00
			Total	1,623,247,511,184.65	202,987,729,619.08	1,543,016,938,854.13