

SPEECH BY THE EXECUTIVE SECRETARY OF NEITI AT THE RELEASE OF THE NEITI 2021 SOLID MINERALS INDUSTRY REPORT HELD ON MONDAY 4TH SEPTEMBER 2023 AT FRASER SUITES ABUJA.

PROTOCOL

1. It is my pleasure to welcome you all to the unveiling and release of the 2021 Solid Minerals Industry report.
2. This solid minerals industry report with focus on “Impact built on blocking leakages to grow revenue” provides information and data on Nigeria’s solid minerals sector with special attention on helping the government at all levels to shore up revenue, block leakages support national development and poverty reduction through resource mobilisation.
3. The Report about to be presented today extensively reviewed, ascertained, reconciled and identified all revenues and investments flows in the solid minerals sector in 2021.
4. The Report covered factual payments made by 1,214 companies covered by this exercise in the sector and receipts by three key government agencies namely the Federal Inland Revenue Service, The Mining Cadastre Office and the Mining Inspectorate Department of the Ministry of Mines and Steel Development.
5. It examined and disclosed the quantities of minerals produced during the period under review, identified the actual quantities utilized in the country, those exported from the sector, reconciled the physical/financial transactions and processes followed during this period and how the process confirms with NEITI standards of transparency and accountability.

6. This latest NEITI report also looked at balances payable/receivable financial as inflows and tracked funds and utilisation meant for the development of solid minerals in Nigeria.
7. A striking feature in the report shows courageous findings and recommendations expected to shape future policy decisions, yield the desired impact by blocking leakages and growing government revenues if effectively implemented.
8. I therefore want to thank the indigenous firm Amedu Onekpe & Co that carried out this difficult task for a job well done. I am also grateful to the immediate past NEITI NSWG led by a renowned public servant Bar Olusegun Adekunle, our staff and management team especially the schedule officers who directly supervised this project. We equally thank the World Bank, our international partners the global extractive industries transparency initiative (EITI). We also thank the key stakeholders/Civil Society, the Companies, the Government Agencies, Ministries and Departments, Development Partners and the Media for what we have been able to achieve so far. Of particular note is the outstanding support, NEITI has received from the Rule of Law and Anti-Corruption Project of the British Council and the European Union.
9. As you may be aware, the release of this report is a mandatory requirement in compliance with Nigeria's national and global obligations of the EITI/NEITI process. The event today is also consistent with our implementation of NEITI's 5 year (2022-2026) Strategic plans.
10. I wish to state clearly that NEITI neither generates data nor manufactures information. The reports we are releasing today are based on information and data mandatorily but voluntarily provided to NEITI by relevant

government agencies and companies covered by the NEITI process. All the entities covered in the exercise signed - off on the information and data contained in the report as required by the NEITI process.

- 11.To sustain the gains so far achieved, the procurement process for the next NEITI industry reports for the years 2022-2023 have almost been concluded.
- 12.The two projects are expected to commence in October this year. We are also set to commission two special independent reports- the reports are on 13% Derivation and the other is on Premium Motor Spirit (PMS) consumption in Nigeria. There are neither enough information nor reliable data on who gets what and how, nor do we have precise data on the utilization of derivation and the impact on benefitting states. In the same direction our position as NEITI is that the quantity of fuel or PMS consumption in Nigeria is unknown. And the real concern by NEITI is on the implications for prudent revenues management especially since we rely on fuel importation.
- 13.These special research studies expected to commence next month will provide reliable data to guide planning based on facts. Let me also announce that NEITI's Oil/Gas industry report will be released on September 18th here in this venue.
- 14.Ladies and gentlemen, let me explain that under the EITI principle, the release of a report is important, but far more important is using the information and data on revenue publicly available and accessible for the citizens, civil society groups and media for use to ask informed questions, constructive debates, dialogue and multi-stakeholders discussion on the management of our natural resources to address the country's socio-economic problems especially poverty reduction.

15. Let me use this opportunity to reiterate the commitment of the NEITI management under my leadership to translate the content of our reports to visible impacts in the lives of all Nigerians.
16. I therefore urge the civil society, the media in particular and the citizens to avail themselves of the content of this report as an important document and tool for civic engagement on the ongoing reforms in the sector.
17. We in NEITI are encouraged by the assurances we have received from the National Assembly that NEITI Reports will henceforth be tabled at the plenary sessions of both the Senate and the House of Representatives for debate. This is a major development that will ensure full implementation of NEITI's comprehensive remediation.
18. Finally, let me state that one major challenge we have at the moment is the absence of the NEITI National Stakeholders Working Group affected by the dissolution of all federal boards.
19. The National Stakeholders Working Group commonly referred to in Nigeria as the (Board) is actually a multi-stakeholders coalition of extractive companies, civil society and government and a mandatory requirement for any country's membership of the 57-member international organisation.
20. We have presented the case and appealed for urgent decision to put the NSWG in place and provided the justifications on the need to address our peculiar case. We have received assurances that a decision will be made quite soon. I therefore use this medium to convey our appreciation to the global EITI for their continuing understanding while hoping that this gap in our operations will be fixed.

21. On this note, I wish to welcome you all to the event. Thanks again for honoring our invitation.