

■ ■ Nigeria

Overview

Reports

Implementation

Innovations

Contacts

EITI STATUS: Compliant country

COMPLIANT SINCE: 1 March 2011

WEBPAGE: [Nigeria EITI](#)

Extractive Industries

Oil and gas dominate the extractive sector. According to [BP 2014 Statistical review](#), Nigeria holds 2.2% of world's [crude oil](#)[?] reserves and 2.7% of gas. As Africa's leading crude oil producer, Nigeria accounted for 26% of African and 2.7% of total world crude oil production in 2012. In the same year it accounted for 1.1% of global gas production.

The petroleum sector accounted for about 14% of Nigeria's real gross domestic product and over 95% of exports in 2013 (Source: [African Economic Outlook](#)). According to the [2012 EITI Oil and Gas Report](#), government revenue from the petroleum sector was US \$62.9 billion in 2012, a 8% drop compared to the USD 68 billion reported in 2011. Current lower oil prices are likely to affect government revenue.

The sector is dominated by [joint venture](#)[?] operations between the Nigerian government and six major international oil companies—Shell, Mobil, Chevron, Agip, Elf and Texaco. Nigeria's reserves of natural gas—an estimated [179 trillion cubic feet of proven reserves](#)—are among the ten largest in the world, but gas production is less significant economically.

The government holds all mineral rights and is responsible for issuing exploration and development licenses. The [Minerals](#)[?] and Mining Act of 2007 and the Petroleum Act of 1969 form the legal basis for exploration and production activity in the mineral sector. To diversify the oil-based economy, government policy continued to promote investment in the exploration for and the development of solid minerals. According to the [2012 EITI Solid Minerals Report](#), the mining industry has high potential but [would require stronger regulatory and monitoring systems to flourish](#).

EITI Reporting

The country produces EITI Reports that disclose revenues from the extraction of its natural resources. Companies disclose what they have paid in taxes and other payments and the government discloses what it has received. These two sets of figures are compared and reconciled.

Facts & Figures

LATEST EITI REPORT: [2012 Report](#)

DEADLINE FOR NEXT EITI REPORT:

Thursday, 31 December 2015

NUMBER OF FISCAL YEARS PUBLISHED: 14

Nigeria News

[Nigeria EITI's official statement on restructuring of NNPC and President Buhari's reforms](#)

This is the press statement issued by...

[Read more](#)

[EITI best where it is most needed?](#)

"I have read NEITI reports for years...

[Read more](#)

[Nigeria's EITI report points the way for the new government](#)

Days after the momentous Nigerian...

[Read more](#)

[Scratching where it itches](#)

"Scratching where it itches" - this is...

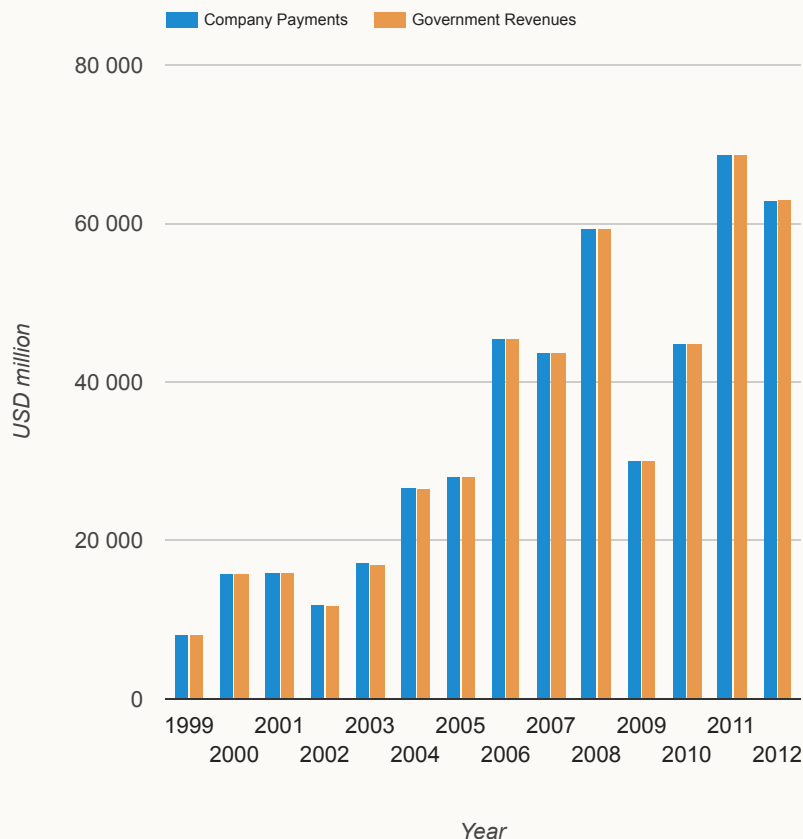
[Read more](#)

[Nigeria's mining sector opens up](#)

Mining remains a small contributor to...

[Read more](#)

[São Tome and Príncipe: The 11-year](#)



The Nigeria EITI process has exposed outstanding debts by the national oil company to the Federal Government, recovered uncollected taxes, identified weaknesses in the regulatory bodies, audited oil-related transfers to subnational government, estimated oil theft, and examined oil sales. Read more in the [EITI Progress Report 2014](#) and the [NEITI Annual Activity Report 2014](#).

The Multi-Stakeholder Group has submitted a deadline extension request for the 2013 [EITI Report](#)[?] which is currently being reviewed by the EITI Board.

Nigeria is also taking part in a [beneficial ownership](#)[?] pilot project and have disclosed information in the latest reports. The overall governance environment is challenging, but NEITI is collecting a lot of information to inform public debate. NEITI has also published a [Policy Brief on disclosing the real owners of companies operating in the extractive sector](#).

The 2012 Oil and Gas report focused on disclosing beneficial owners, coverage of fuel subsidies, [downstream](#)[?] reporting and gas flaring, building a [license](#)[?] registry, and coverage of domestic sales (the 'crude oil swaps').

The 2012 Solid [Minerals](#)[?] Report was published in December 2014. Revenues from the mining sector were modest in the reporting period, US \$178 million, especially when compared with petroleum revenue. For the first time, the report included information on actual owners of mining companies. Read more about the report [here](#).

In 2014, NEITI also published a report tracking the utilisation of oil revenue in 2007-2011. The report revealed that most states did not spend revenue on improving citizens' living conditions. Funds worth US \$41m could not be accounted for. Read more about the Fiscal Allocation and

[quest for oil under scrutiny](#)
São Tome and Príncipe (STP)
received...
[Read more](#)

[Deepening knowledge about how oil money is spent](#)
When Nigeria started implementing the...
[Read more](#)

[Unleashing the potential of Nigeria's mining](#)
The latest report from Nigeria EITI (...
[Read more](#)

[National Coordinator of the month: Zainab, Nigeria](#)
As a young girl the EITI National...
[Read more](#)

[Billions at stake as Nigeria seeks more accountability](#)
Nigeria's President Goodluck Jonathan...
[Read more](#)

[What EITI reports do and don't tell us about oil deals](#)
By Eddie Rich, Sam Bartlett and other...
[Read more](#)

[Nigeria EITI sheds light on spiralling petroleum subsidies](#)
Nigeria EITI's (NEITI) financial...
[Read more](#)

[Making transparency work for development in Nigeria](#)
This blog post was originally written...
[Read more](#)

[Nigeria EITI publishes revenues from mining sector](#)
NEITI has published the first EITI...
[Read more](#)

[Probe into Nigeria's oil corruption echoes NEITI's findings](#)
A special task force led by Nuhu...
[Read more](#)

['We need to do more' underscored at](#)

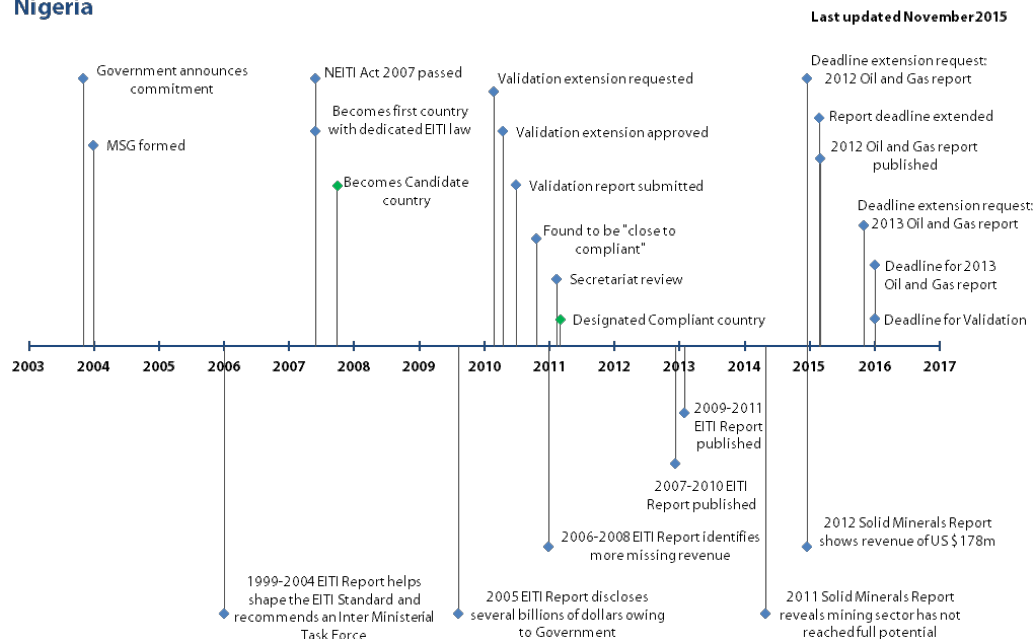
Statutory Disbursement Audit in a [blog by National Coordinator Zainab Ahmed](#).

NEITI has published a report summarising findings from the first ten years (1999-2008) of EITI reporting. This succinct and informative report is available at the [NEITI website](#).

[NEITI Fiscal Allocation and Statutory Disbursement Audit 2007-2011](#)

[NEITI Work Plan 2015](#)

Nigeria



[Read more](#)

Innovations

- EITI reports include financial, physical and process audits.
- EITI-dedicated legislation: [NEITI Act, 2007](#).
- Report disaggregated by company and revenue stream.
- NEITI is trying to investigate and raise debate and promote policy solutions on, among others, data on signature bonuses, unpaid royalties, [crude oil](#)? and refined products theft, unpaid subsidies by NNPC. NEITI audits have identified US \$9.8 billion owed to the Federal Govt, of which \$2 billion has been recovered.
- In July 2013, the Tax Appeal Tribunal ordered Mobil Nigeria to pay US \$83.4 million to the Federal Govt as unremitted education tax, following the NEITI audit.
- [NEITI Fiscal Allocation and Statutory Disbursement Audit 2007-2011](#) brings [transparency](#)? to the allocation, disbursement and utilisation of revenue from the Federation Account to federal, state and local governments and thereon to local beneficiaries.

For more information on Nigeria's implementation see [Nigeria's case study](#).

[Read more](#)

National Coordinator

Waziri O. Adio
Nigeria
Executive Secretary
Nigeria Extractive Industries

International Secretariat

Eddie Rich
Nigeria
Deputy Head and Regional Director for
Africa and the Middle East

[Ghana's regional EITI event](#)
[Ghana's Extractive Industries...](#)
[Read more](#)

[Nigeria appoints a new national multi-stakeholder group](#)
On 14 August, President Goodluck...
[Read more](#)

[Increased government take since NEITI set-up](#)
As Nigeria EITI (NEITI) marks its 10th...
[Read more](#)

[At the heart of Nigeria's struggle towards accountability](#)
The Nigeria EITI (NEITI) National...
[Read more](#)

[PRESS RELEASE: Six more countries compliant with transparency and accountability standard](#)

PARIS, 2 March 2011 – The Central...
[Read more](#)

[Nigeria publishes the 2006-2008 EITI Report](#)
NEITI has published the 2006-2008 EITI...
[Read more](#)

[Cameroon, Gabon, Kyrgyzstan and Nigeria designated as EITI Candidate countries that are "close to compliance"](#)

In recognition of their progress in...
[Read more](#)

[EITI Board to decide on EITI status for eight countries](#)
The Board of the Extractive Industry...
[Read more](#)

[EITI media roundup, July 2010](#)
The EITI Secretariat monitors on a...
[Read more](#)

[EITI Newsletter July 2010: Unprecedented activity in EITI countries](#)



As we approach half-way through 2010,...

[Read more](#)

[EITI Board agrees status of 20 countries](#)

BERLIN, 16 APRIL 2010. The Board of...

[Read more](#)

[Peter Eigen visits West Africa to assess progress on transparency in the extractives sector](#)

Dr Peter Eigen, Chair of the...

[Read more](#)

[Nigeria EITI report shows US\\$ billions owed to government](#)

The latest report on oil and gas...

[Read more](#)

THE EITI

[The EITI Video](#)
[What is the EITI?](#)
[Benefits](#)
[Implementing the EITI Standard](#)
[The future shape of the EITI Standard – strategy update](#)

EITI COUNTRIES

[EITI Reports](#)
[EITI countries](#)
[National Coordinators](#)
[Other Countries](#)

PUBLICATIONS

[EITI Standard](#)
[Progress Report 2016](#)
[Show all](#)

STAKEHOLDERS

[Countries](#)
[Civil Society](#)
[Companies](#)
[Institutional Investors](#)
[Partner organisations](#)

NEWS

[For media](#)
[News](#)
[Blog](#)
[Upcoming Events](#)
[Follow the EITI](#)

ABOUT

[Contact Us](#)
[What is the EITI?](#)
[Governance](#)
[History of EITI](#)
[Funding](#)
[Use of EITI Name and Logo](#)
[Jobs](#)
[Privacy Policy](#)

Stay connected

EITI Newsletter

[Subscribe](#)

Content use policy

Unless otherwise noted, you may republish our content for free. Please give credit to our source (for web, with direct link, for print with [EITI International Secretariat?](#), eiti.org).



[EITI International Secretariat?](#)

Ruseløkkveien 26, 0251 Oslo,
Norway
+47 222 00 800
secretariat@eiti.org