



NEITI Reporting Compliance (P162344)

AFRICA | Nigeria | Energy & Extractives Global Practice |
Recipient Executed Activities | Investment Project Financing | FY 2017 | Seq No: 3 | ARCHIVED on 26-Jul-2019 | ISR38021 |

Implementing Agencies: Federal Ministry of Finance, NEITI

Key Dates

Key Project Dates

Bank Approval Date:07-Dec-2016

Effectiveness Date:09-Dec-2016

Original Closing Date:30-Apr-2020

Revised Closing Date:30-Apr-2020

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to assist Nigeria in meeting the EITI requirement for data timeliness.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Satisfactory

Implementation Status and Key Decisions

This project contributed to NEITI attaining satisfactory progress or beyond satisfactory ratings in the 33 requirements set forth in the EITI Standard in the second validation finalized in February 2019. The World Bank and the EITI International Secretariat held a joint mission prior to the start of the second validation to discuss how NEITI can address the shortcomings stated in the first validation.

Risks

Overall Risk Rating

Risk Category	Rating at Approval	Previous Rating	Current Rating
Overall	--	● Moderate	● Moderate

Results

Project Development Objective Indicators

►Timeliness of reconciliation report publications (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Meaningful progress	No further validation since Oct 2016	Satisfactory progress	Satisfactory progress
Date	11-Oct-2016	15-May-2018	27-Feb-2019	30-Apr-2020

Overall Comments

On February 27, 2019, in its second validation report, the EITI Board awarded NEITI a satisfactory rating in all categories except in-kind revenue reporting and public debate, for which the validation committee judged NEITI to have gone "beyond" the requirements. For data timeliness, the assessment was upgraded from meaningful progress in the first validation to satisfactory progress in the second validation. Nigeria became the first Anglophone African country to have made satisfactory progress or higher in implementing all the requirements of the EITI Standard.

Intermediate Results Indicators

►NEITI report production (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Reports not published within two years	Report published within 2 years.	Report published within 2 years.	Reports published within 18 months
Date	31-Oct-2016	29-Dec-2017	29-Dec-2017	30-Jun-2021



►E-reporting of contextual information for oil and gas (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No e-reporting of contextual information	E-reporting of contextual information	E-reporting of contextual information	E-reporting of contextual information (legal, regulatory, contractual, and fiscal frameworks; sector structure and ownership patterns) on NEITI's website or other websites
Date	01-Dec-2016	15-May-2018	15-May-2018	01-Jul-2019

Overall Comments

NEITI continues to experience delays in the release of its capital budget under which its industry revenue reconciliation reports are funded. The problem is that NEITI does not know until close to the end of the fiscal year (typically November) how much of its capital budget it will eventually get in full, while NEITI cannot sign a contract for an independent administrator until the budget is passed and signed. This has led to a delay in signing the contract, thereby substantially delaying the start of revenue reconciliation. The 2017 reporting is the first one for which NEITI was able to sign the contract during the first half of the year in which the report is due. The 2018 reporting will be the first one for which NEITI will sign the contract in the year before the deadline year, namely 2019 instead of 2020. The target date for publishing the annual report within 18 months has therefore been postponed.

NEITI issued an e-publication on production sharing contracts (PSCs) in March 2019, covering the issue being tabled in the National Assembly as well as the Ministry of Petroleum Resources concerning fiscal terms in PSCs that can be adjusted once the price of oil exceeds \$20 per barrel in 1993 U.S. dollars. NEITI in the same month also issued an e-publication on how to avert illicit financial flows in the extractive industries in Nigeria. Since late 2017, NEITI has been posting on its website a quarterly report analyzing revenue disbursements. Going forward, NEITI will issue more e-publications directly relevant to the topics most intensely debated at a given time, similar to the one on PSCs.

Data on Financial Performance

Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P162344	TF-A4025	Effective	USD	0.59	0.59	0.00	0.59	0.00	100%
P162344	TF-A6634	Effective	USD	0.29	0.29	0.00	0.06	0.22	22%

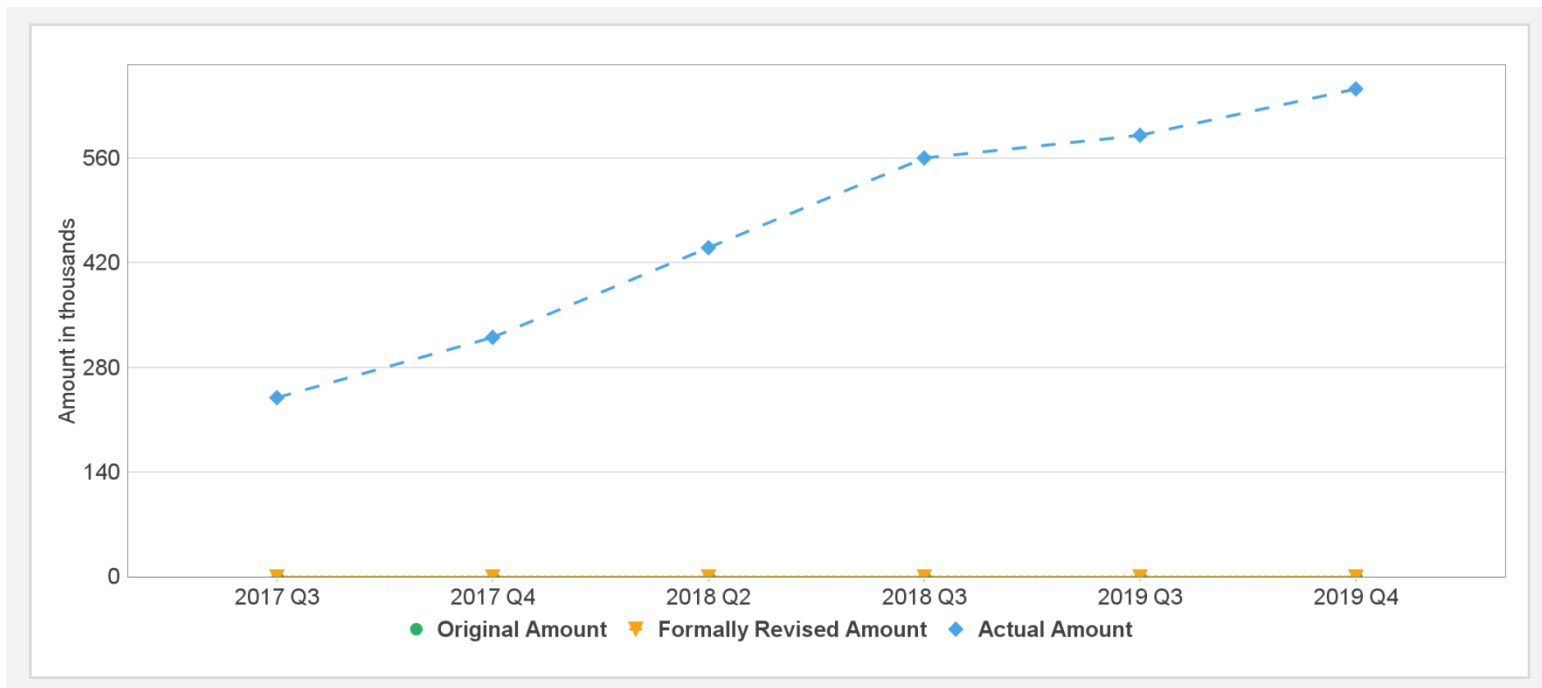
Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
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P162344	TF-A4025	Effective	07-Dec-2016	09-Dec-2016	09-Dec-2016	31-Dec-2017	30-Apr-2020
P162344	TF-A6634	Effective	06-Feb-2018	02-May-2018	02-May-2018	30-Apr-2020	30-Apr-2020

Cumulative Disbursements



Restructuring History

Level 2 Approved on 27-Jun-2017 ,Level 2 Approved on 06-Feb-2018

Related Project(s)

There are no related projects.