

SECTION B

PUBLIC FINANCE STATISTICS



Table B1.1
Current Revenue of the Federal Government
 (=N='million)

Sources	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
Total Federally Collected Revenue	634.0	1 168.8	1 405.1	1 695.3	4 537.4	5 514.7	6 765.9	3 711.6	7 371.0	10 912.4
Oil Revenue (Gross)	166.6	510.1	764.3	1 016.0	3 724.0	4 271.5	5 365.2	1 749.8	4 555.8	8 880.8
Petroleum Profit Tax and Royalties	97.7	383.1	540.5	769.2	2 870.1	2 707.5	3 624.9	0.0	3 415.7	5 164.1
Others ^{1/}	68.9	127.0	223.8	246.8	853.9	1 564.0	1 740.3	1 749.8	1 140.1	3 716.7
Non- Oil Revenue	467.4	658.7	640.8	679.3	813.4	1 243.2	1 400.7	1 961.8	2 815.2	2 031.6
Company Income Tax.	45.8	67.5	80.4	80.8	148.8	261.9	222.2	476.9	527.4	575.1
Custom & Excise Duties.	370.0	491.0	481.1	516.2	498.3	760.7	882.7	1 145.6	1 698.2	1 143.9
Value-Added Tax (VAT)	-	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue ^{2/}	51.6	100.2	79.3	82.3	166.3	220.6	295.8	339.3	589.6	312.6
AFEM Surplus Revenue	-	-	-	-	-	-	-	-	-	-
Others ^{3/}	-	-	-	-	-	-	-	-	-	-
Allocation To:	582.4	1 068.6	1 325.8	1 613.0	4 371.1	5 294.1	6 470.1	7 703.1	6 781.4	10 912.4
Federation Account ^{4/}	582.4	1 068.6	1 325.8	1 613.0	4 371.1	5 294.1	6 470.1	7 703.1	6 781.4	10 599.8
VAT Pool Account	-	-	-	-	-	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-	-	-	-	-	-
JVC Payments Account	-	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-	-	-	-	-	-
Others ^{5/}	-	-	-	-	-	-	-	-	-	312.6
Federal Government Retained Revenue	448.8	1 168.8	1 405.1	1 695.3	4 537.4	5 514.7	6 765.9	8 042.4	7 371.0	8 868.4
Federation Account	397.2	1 068.6	1 325.8	1 613.0	4 371.1	5 294.1	6 470.1	7 703.1	6 781.4	8 555.8
Value-Added Tax(VAT)	-	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue	51.6	100.2	79.3	82.3	166.3	220.6	295.8	339.3	589.6	312.6
PTF	-	-	-	-	-	-	-	-	-	-
National Priority Projects	-	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-	-	-	-	-	-
Grant	-	-	-	-	-	-	-	-	-	-
Others ^{6/}	-	-	-	-	-	-	-	-	-	-

^{1/} Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

^{2/} Comprises revenue from interest payments, rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents.

^{3/} Includes Customs Levies, Education taxes, etc.

^{4/} Includes transfers to Federation Account from Domestic Oil Sales.

^{5/} Includes transfers to Special & Excess Reserves and Education Fund.

^{6/} Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants, and Sterilised Oil Windfall Proceeds and Grants.

Source: (1) Federal Ministry of Finance

(2) Central Bank of Nigeria

Table B1.1 Cont'd
Current Revenue of the Federal Government
 (=N='million)

Sources	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Total Federally Collected Revenue	15 233.5	13 290.5	11 433.7	10 508.7	11 253.3	15 050.4	12 595.8	25 380.6	27 596.7	53 870.4
Oil Revenue (Gross)	12 353.3	8 564.4	7 814.9	7 253.0	8 269.2	10 923.7	8 107.3	19 027.0	19 831.7	39 130.5
Petroleum Profit Tax and Royalties	8 564.3	6 325.8	4 846.4	3 746.9	4 761.4	6 711.0	4 811.0	12 504.0	6 814.4	10 598.1
Others 1/	3 789.0	2 238.6	2 968.5	3 506.1	3 507.8	4 212.7	3 296.3	6 523.0	13 017.3	28 532.4
Non- Oil Revenue	2 880.2	4 726.1	3 618.8	3 255.7	2 984.1	4 126.7	4 488.5	6 353.6	7 765.0	14 739.9
Company Income Tax.	579.2	403.0	550.0	561.5	787.2	1 004.3	1 102.5	1 235.2	1 550.8	1 914.3
Custom & Excise Duties.	1 813.5	2 325.8	2 336.0	1 984.1	1 616.0	2 183.5	1 728.2	3 540.8	5 672.0	5 815.5
Value-Added Tax (VAT)	-	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue 2/	487.5	1 997.3	732.8	710.1	580.9	938.9	433.7	407.6	540.5	938.0
AFEM Surplus Revenue	-	-	-	-	-	-	-	-	-	-
Others 3/	-	-	-	-	-	-	1 224.1	1 170.0	1.7	6 072.1
Allocation To:	15 234.0	12 180.1	10 617.7	10 508.7	11 253.3	14 689.1	12 302.0	25 099.8	27 310.8	47 798.3
Federation Account 4/	14 746.5	10 182.8	9 884.9	9 798.6	10 672.4	13 750.2	11 868.3	24 692.2	26 770.3	46 860.3
VAT Pool Account	-	-	-	-	-	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-	-	-	-	-	-
JVC Payments Account	-	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-	-	-	-	-	-
Others 5/	487.5	1 997.3	732.8	710.1	580.9	938.9	433.7	407.6	540.5	938.0
Federal Government Retained Revenue	12 993.3	7 511.6	5 819.1	6 272.0	7 267.2	10 001.4	7 969.4	16 129.0	15 588.6	25 762.2
Federation Account	12 505.8	5 514.3	5 086.3	5 561.9	6 686.3	9 062.5	6 311.6	14 551.4	15 046.4	18 752.1
Value-Added Tax(VAT)	-	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue	487.5	1 997.3	732.8	710.1	580.9	938.9	433.7	407.6	540.5	938.0
PTF	-	-	-	-	-	-	-	-	-	-
National Priority Projects	-	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-	-	-	-	-	-
Grant	-	-	-	-	-	-	-	-	-	-
Others 6/	-	-	-	-	-	-	1 224.1	1 170.0	1.7	6 072.1

1/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

2/ Comprises revenue from interest payments, rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents.

3/ Includes Customs Levies, Education taxes, etc.

4/ Includes transfers to Federation Account from Domestic Oil Sales.

5/ Includes transfers to Special & Excess Reserves and Education Fund.

6/ Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants, and Sterilised Oil Windfall Proceeds and Grants.

Source: (1) Federal Ministry of Finance
 (2) Central Bank of Nigeria

Table B1.1 Cont'd
Current Revenue of the Federal Government
 (=N='million)

Sources	1990	1991	1992	1993	1994	1995	1996	1997
Total Federally Collected Revenue	98 102.4	100 991.6	190 453.2	192 769.4	201 910.8	459 987.3	523 597.0	591 151.0
Oil Revenue (Gross)	71 887.1	82 666.4	164 078.1	162 102.4	160 192.4	324 547.6	408 783.0	416 811.1
Petroleum Profit Tax and Royalties	26 909.0	38 615.9	51 476.7	59 207.6	42 802.7	42 857.9	76 667.0	68 574.1
Others 1/	44 978.1	44 050.5	112 601.4	102 894.8	117 389.7	281 689.7	332 116.0	348 237.0
Non- Oil Revenue	26 215.3	18 325.2	26 375.1	30 667.0	41 718.4	135 439.7	114 814.0	174 339.9
Company Income Tax.	2 997.3	3 827.9	5 417.2	9 554.1	12 274.8	21 878.3	22 000.0	26 000.0
Custom & Excise Duties.	8 640.9	11 456.9	16 054.8	15 486.4	18 294.6	37 364.0	55 000.0	63 000.0
Value-Added Tax (VAT)	-	-	-	-	7 260.8	20 761.0	31 000.0	34 000.0
Federal Government Independent Revenue 2/	1 724.0	3 040.4	4 903.1	5 626.5	3 888.2	20 436.4	3 407.0	8 339.9
AFEM Surplus Revenue	-	-	-	-	-	-	-	-
Others 3/	12 853.1	-	-	-	-	35 000.0	3 407.0	43 000.0
Allocation To:	84 735.4	76 350.9	126 486.4	162 746.4	189 305.5	430 701.9	516 783.0	578 568.6
Federation Account 4/	68 064.2	54 000.0	77 800.0	106 799.4	110 641.0	161 998.5	179 000.0	208 000.0
VAT Pool Account	-	-	-	-	7 260.8	20 436.4	31 000.0	34 000.0
AFEM Surplus Account	-	-	-	-	-	79 645.3	103 190.0	130 811.1
Petroleum Trust Fund	-	-	-	-	9 957.5	35 000.0	42 000.0	37 757.5
JVC Payments Account	16 671.2	22 350.9	48 686.4	55 947.0	61 446.2	45 000.0	39 000.0	45 000.0
External Debt Service Funds	-	-	-	-	-	44 000.0	44 000.0	44 000.0
National Priority Projects Funds	-	-	-	-	-	26 000.0	44 000.0	44 000.0
Others 5/	-	-	-	-	-	18 621.7	34 593.0	35 000.0
Federal Government Retained Revenue	38 152.1	30 829.2	53 264.9	126 071.2	90 622.6	249 768.1	325 144.0	351 262.3
Federation Account	23 575.0	27 788.8	38 240.0	51 797.7	53 661.0	325 144.0	81 056.0	101 000.0
Value-Added Tax(VAT)	-	-	-	-	1 452.2	7 437.8	10 746.0	12 238.7
Federal Government Independent Revenue	1 724.0	3 040.4	4 903.1	5 626.5	3 888.2	20 761.0	3 407.0	8 339.9
PTF	-	-	-	-	-	35 000.0	41 935.0	37 757.5
National Priority Projects	-	-	-	55 947.0	19 826.4	26 000.0	44 000.0	44 000.0
External Debt Service Funds	-	-	-	-	-	44 000.0	41 285.2	32 924.1
AFEM Surplus Intervention Fund	-	-	-	-	-	38 000.0	62 000.0	47 002.1
Grant	-	-	-	-	-	-	2 000.0	2 000.0
Others 6/	12 853.1	-	10 121.8	12 700.0	11 794.8	-	38 714.8	66 000.0

1/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

2/ Comprises revenue from interest payments, rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents.

3/ Includes Customs Levies, Education taxes, etc.

4/ Includes transfers to Federation Account from Domestic Oil Sales.

5/ Includes transfers to Special & Excess Reserves and Education Fund.

6/ Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants, and Sterilised Oil Windfall Proceeds and Grants.

Source: (1) Federal Ministry of Finance

(2) Central Bank of Nigeria

Table B. 1.1 Cont'd
Current Revenue of the Federal Government
 (=N="Billion)

Sources	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 1/
Total Revenue(Gross)	463.6	949.2	1 006.2	2 231.6	1 731.8	2 575.1	3 960.8	5 597.5	6 061.0	5 715.6
Oil Revenue (Gross)	324.3	724.4	1 591.7	1 707.6	1 230.9	2 074.3	3 354.8	4 762.4	5 287.6	4 462.9
Crude Oil / Gas Exports	100.7	514.0	947.2	934.3	496.3	998.4	1 498.4	1 995.7	2 074.2	1 851.0
PPT and Royalties etc.	66.0	164.3	525.1	639.2	392.2	683.5	1 183.5	1 904.9	2 038.3	1 500.6
Domestic Crude Oil Sales	56.6	46.1	96.4	121.5	304.2	386.4	668.1	856.9	1 171.8	1 094.6
Other Oil Revenue	99.1	0.0	23.0	12.5	38.1	6.0	4.8	4.9	3.2	16.8
Less:										
Deductions 2/	158.0	388.3	734.1	804.1	125.7	563.5	1 263.3	2 513.6	2 746.0	1 837.1
Oil Revenue (Net)	166.3	336.1	857.6	903.4	1 105.1	1 510.8	2 091.5	2 248.8	2 541.6	2 625.8
Non-Oil Revenue	139.3	224.8	314.5	524.1	501.0	500.8	606.1	835.1	773.4	1 200.8
Companies Income Tax	33.3	46.2	51.1	68.7	89.1	114.8	113.0	140.3	244.9	275.3
Customs & Excise Duties	57.7	87.9	101.5	170.6	181.4	195.5	217.2	232.8	177.7	241.4
Privatisation/GSM Proceeds	0.0	0.0	18.1	78.0	19.7	0.0	0.0	0.0	0.0	-
Value-Added Tax (VAT)	36.9	47.1	58.5	91.8	108.6	136.4	159.5	178.1	221.6	289.6
Tax on Petroleum Products	0.0	14.4	25.5	30.2	0.0	0.0	0.0	0.0	0.0	-
Independent Revenue of Fed. Govt.(Incl.GSM)	11.4	20.1	38.1	44.4	68.1	54.2	58.9	212.1	33.3	268.7
Education Tax	0.0	0.0	7.5	16.2	10.3	0.0	0.0	0.0	0.0	-
Others	11.4	9.1	14.2	24.2	23.8	0.0	0.0	0.0	0.0	-
Federally - collected revenue(Net)	305.6	560.9	1 172.1	1 427.5	1 606.1	2 011.6	2 697.6	3 083.9	3 315.0	3 878.5
Federation Account	404.7	576.8	1 262.5	1 599.4	1 899.5	2 011.6	2 697.6	3 083.9	3 315.1	3 878.5
Transfer to Stabilization Account	0.0	63.1	0.0	17.4	0.0	0.0	0.0	0.0	0.0	-
Transfer to Federation Reserve Account	0.0	0.0	0.0	20.4	0.0	0.0	0.0	0.0	0.0	-
Transfer to Federal Govt. Ind. Revenue	11.4	20.1	38.1	44.4	68.1	54.2	58.9	212.1	33.3	268.7
Transfer to VAT Pool Account	36.9	47.1	58.5	91.8	108.6	136.4	159.5	178.1	221.6	289.6
Deductions for 13% Derivation Arrears	0.0	0.0	7.5	0.0	0.0	0.0	0.0	0.0	0.0	-
National Judicial Council	0.0	0.0	10.0	8.8	0.0	0.0	0.0	0.0	0.0	-
Other Transfers 3/	0.0	0.0	32.3	118.3	30.0	0.0	0.0	0.0	0.0	125.9
Amount Distributed:	257.3	446.5	1 051.6	1 298.3	1 692.8	1 821.0	2 516.9	2 741.3	2 964.2	3 194.2
Federal Government	124.6	218.9	502.3	530.7	859.0	917.1	1 225.9	1 334.7	1 859.0	1 500.8
State Government	57.5	108.2	248.6	391.3	398.8	419.8	582.2	627.5	703.0	761.2
Local Government	47.9	90.2	207.1	245.4	333.9	346.9	448.9	483.8	542.0	586.9
Mineral Derivation (13%)	0.0	0.0	0.0	0.0	0.0	137.2	259.9	295.3	333.4	345.3
Special Funds:	14.3	29.2	93.6	130.9	101.1	0.0	78.0	97.5	100.6	289.6
Federal Capital Territory	2.4	4.5	10.5	12.8	1.4	0.0	18.5	23.3	24.1	43.4
Ecology	4.9	9.1	21.0	25.5	2.7	0.0	18.7	23.3	24.1	144.8
Statutory Stabilization	1.2	2.3	5.3	6.4	7.5	0.0	9.3	11.7	12.0	101.4
Mineral Derivation (13%)	1.5	3.4	52.2	78.4	89.2	0.0	0.0	0.0	0.00	110.9
Mineral Producing Areas	4.4	9.9	0.0	0.0	0.0	0.0	0.0	0.0	0.00	26.5
Natural Resources	0.0	0.0	4.6	7.9	0.4	0.0	31.5	39.2	40.4	26.5
Overall Balance	-99.1	-15.9	-90.4	-171.9	-293.4	0.0	0.0	0.0	0.0	0.0
Financing:	99.1	15.9	90.4	171.9	293.4	0.0	0.0	0.0	0.0	-
Transfer from AFEM Surplus Account	99.1	0.0	0.0	0.0	202.8	0.0	0.0	0.0	0.0	-
Draw-Down from Federation Reserves	0.0	17.7	20.5	20.4	15.0	0.0	0.0	0.0	0.0	-
Draw-Down from Stabilization Account	0.0	-1.8	8.5	0.1	75.6	0.0	0.0	0.0	0.0	-
Draw-Down from Excess crude/PPT Account	0.0	0.0	72.7	112.9	0.0	0.0	0.0	0.0	0.0	-
Draw-Down from GSM Proceeds	0.0	0.0	0.0	78.0	0.0	0.0	0.0	0.0	0.0	-
Other Funds	0.0	0.0	-11.3	-39.4	0.0	0.0	0.0	0.0	0.0	-
Memorandum Items:										
Deductions:	157.9	388.4	734.1	804.1	125.7	563.5	1 263.2	2 513.5	2 746.0	1 837.1
JVC Cash calls	55.0	185.5	309.6	392.0	67.1	420.5	454.9	532.2	527.8	550.0
NNPC Priority Projects	13.2	24.1	24.3	38.1	6.5	0.0	0.0	0.0	0.00	-
External Debt Service	40.3	148.8	173.2	232.2	39.7	0.0	0.0	0.0	0.00	-
Excess Crude Proceeds	0.0	30.0	227.0	97.2	2.4	128.4	496.6	1 057.5	1 422.1	1 168.5
Excess PPT & Royalty	0.0	0.0	0.0	44.6	10.0	13.3	309.9	901.4	773.4	88.5
Others	49.4	0.0	0.0	0.0	0.0	1.3	1.8	22.4	22.7	30.1

1/ Provisional

2/ As Contained in Memorandum Items.

3/ Include Education Tax, Customs Levies and Privatization Proceeds.

Note:

Before the 2002 Supreme Court Judgement, Mineral Derivation was an item under 'Special Funds', but it is now an item of distribution directly from the Federation Account.

Before the 2002 Supreme Court Judgement, 'Special Funds' was being deducted from the Federation Account, but it is now being deducted from FG share of the Federation Account.

** This format was discontinued as from 1998 to reflect changes in fiscal policies.

Source: Federal Ministry of Finance

Table B1.2
Functional Classification of Recurrent Expenditure of the Federal Government
 (=N= 'million)

Year	Admin- istration	% of Total	Economic Services	% of Total	Social Community Services	% of Total	Transfers 1/	% of Total	Total	% of GDP
1970	140.4	19.6	31.0	4.3	2.8	0.4	541.9	75.7	716.1	13.8
1971	46.0	5.6	32.6	4.0	5.2	0.6	739.8	89.8	823.6	12.5
1972	498.3	49.2	46.2	4.6	29.4	2.9	438.4	43.3	1 012.3	14.0
1973	454.3	47.2	52.4	5.4	31.1	3.2	425.7	44.2	963.5	8.8
1974	555.4	36.6	74.4	4.9	94.9	6.3	792.4	52.2	1 517.1	8.3
1975	1 055.4	38.6	131.8	4.8	287.5	10.5	1 260.2	46.1	2 734.9	12.7
1976	1 010.2	26.5	141.8	3.7	634.6	16.6	2 028.8	53.2	3 815.4	14.0
1977	1 040.4	27.2	191.7	5.0	368.5	9.6	2 218.6	58.1	3 819.2	11.7
1978	1 331.2	47.5	224.0	8.0	407.3	14.5	837.5	29.9	2 800.0	7.8
1979	999.5	31.4	113.4	3.6	511.0	16.0	1 563.3	49.0	3 187.2	7.4
1980	1 917.4	39.9	468.6	9.8	807.7	16.8	1 611.5	33.5	4 805.2	9.4
1981	2 175.1	44.9	499.4	10.3	856.0	17.7	1 316.2	27.2	4 846.7	4.7
1982	2 082.1	42.6	345.0	7.1	723.9	14.8	1 734.7	35.5	4 885.7	4.4
1983	2 567.9	48.6	380.0	7.2	904.4	17.1	1 426.5	27.0	5 278.8	4.4
1984	2 677.3	45.9	326.9	5.6	768.0	13.2	2 055.3	35.3	5 827.5	4.7
1985	2 638.2	34.8	315.4	4.2	1 132.2	14.9	3 490.4	46.1	7 576.2	5.2
1986	2 675.7	34.8	513.7	6.7	862.0	11.2	3 645.5	47.4	7 696.9	5.4
1987	6 046.3	38.6	1 092.9	7.0	469.0	3.0	8 038.0	51.4	15 646.2	7.7
1988	5 777.8	29.8	1 221.2	6.3	2 114.2	10.9	10 296.2	53.0	19 409.4	7.1
1989	6 270.5	24.1	1 419.0	5.5	4 230.1	16.3	14 074.6	54.1	25 994.2	6.4
1990	6 540.2	18.1	1 613.7	4.5	3 396.0	9.4	24 669.7	68.1	36 219.6	7.3
1991	6 953.8	18.2	1 303.4	3.4	2 676.9	7.0	27 309.4	71.4	38 243.5	6.7
1992	8 854.5	16.4	3 140.4	5.8	1 362.3	2.5	40 715.0	75.3	54 072.2	5.9
1993	18 366.1	22.4	4 656.0	5.7	8 807.4	10.7	50 314.1	61.3	82 143.6	7.3
1994	20 534.8	23.9	3 909.9	4.6	10 085.5	11.7	51 388.7	59.8	85 918.9	5.9
1995	28 757.9	21.6	5 917.9	4.5	13 820.8	10.4	84 403.1	63.5	132 899.7	4.4
1996	47 122.8	37.9	5 841.1	4.7	17 687.2	14.2	53 640.2	43.2	124 291.3	3.0
1997	61 333.1	38.7	7 794.0	4.9	21 330.6	13.5	68 105.8	43.0	158 563.5	3.7
1998	54 673.5	30.7	11 862.1	6.7	22 777.6	12.8	88 784.6	49.9	178 097.8	4.3
1999	97 224.1	21.6	20 451.2	4.5	37 748.3	8.4	294 238.8	65.4	449 662.4	9.4
2000	121 299.1	26.3	29 816.3	6.5	58 802.4	12.7	251 690.7	54.5	461 608.5	6.7
2001	180 810.0	31.2	53 011.1	9.2	79 634.4	13.7	265 873.6	45.9	579 329.1	8.2
2002	331 736.0	38.2	65 910.9	7.6	189 431.6	21.8	280 258.0	32.3	867 336.5	10.9
2003	307 848.5	31.3	96 031.8	9.8	102 565.9	10.4	477 821.9	48.5	984 268.1	9.7
2004	306 842.8	29.7	58 781.7	5.7	134 390.7	13.0	532 726.1	51.6	1 032 741.3	8.8
2005	434 671.8	35.5	64 308.5	5.3	151 646.6	12.4	573 103.1	46.8	1 223 730.0	8.2
2006	522 198.2	37.6	79 687.2	5.7	194 169.1	14.0	594 147.5	42.7	1 390 201.9	7.6
2007 2/	699.5	44.0	115.2	7.2	247.4	15.6	527.2	33.2	1 589.3	7.0

1/ Includes debt service payments, pensions and gratuities, grants and subventions, subsidies, etc

2/ Provisional and expressed in billion

Note: (1) From 1992 to 1997 Total Recurrent Expenditure included extra-budgetary expenditure

(2) From 1970 to 1985 Total Recurrent Expenditure excluded statutory allocation to States

Source: (1) Federal Ministry of Finance

(2) Central Bank of Nigeria

Table B.1.3
Functional Classification of Capital Expenditure of the Federal Government
(=N= 'million)

Year	Admin- istration	% of Total	Economic Services	% of Total	Social Community Services	% of Total	Transfers	% of Total	Total	% of GDP
1970	70.2	37.4	15.5	8.3	1.4	0.7	100.7	53.6	187.8	3.6
1971	63.2	36.4	58.2	33.5	13.2	7.6	39.0	22.5	173.6	2.6
1972	108.8	24.1	132.9	29.4	42.0	9.3	167.6	37.1	451.3	6.3
1973	133.8	23.7	249.5	44.1	40.4	7.1	142.0	25.1	565.7	5.1
1974	268.4	21.9	465.9	38.1	358.1	29.3	131.1	10.7	1 223.5	6.7
1975	747.8	23.3	1 314.7	41.0	927.4	28.9	217.8	6.8	3 207.7	14.9
1976	795.4	19.7	2 231.4	55.2	899.7	22.3	114.8	2.8	4 041.3	14.8
1977	1 013.4	20.2	3 124.6	62.4	824.9	16.5	41.7	0.8	5 004.6	15.3
1978	1 112.5	21.4	3 017.6	58.0	866.0	16.7	203.9	3.9	5 200.0	14.4
1979	769.5	18.2	2 812.1	66.6	613.3	14.5	24.6	0.6	4 219.5	9.8
1980	1 501.1	14.8	5 981.1	58.8	2 456.7	24.2	224.5	2.2	10 163.4	20.0
1981	720.1	11.0	3 629.4	55.3	1 299.0	19.8	918.5	14.0	6 567.0	6.4
1982	385.4	6.0	2 542.5	39.6	968.3	15.1	2 521.0	39.3	6 417.2	5.8
1983	1 098.2	22.5	2 290.7	46.9	1 026.5	21.0	470.3	9.6	4 885.7	4.1
1984	262.7	6.4	656.3	16.0	237.6	5.8	2 943.5	71.8	4 100.1	3.3
1985	459.6	8.4	892.7	16.3	1 154.0	21.1	2 958.4	54.1	5 464.7	3.8
1986	264.8	3.1	1 099.9	12.9	655.4	7.7	6 506.7	76.3	8 526.8	5.9
1987	1 816.2	28.5	2 159.7	33.9	619.1	9.7	1 777.5	27.9	6 372.5	3.1
1988	1 898.6	22.8	2 128.7	25.5	1 726.0	20.7	2 586.8	31.0	8 340.1	3.0
1989	2 617.5	17.4	3 926.3	26.1	1 844.8	12.3	6 645.5	44.2	15 034.1	3.7
1990	2 919.9	12.1	3 485.7	14.5	2 096.0	8.7	15 547.0	64.6	24 048.6	4.8
1991	3 345.0	11.8	3 145.0	11.1	1 491.7	5.3	20 359.2	71.8	28 340.9	4.9
1992	5 118.5	12.9	2 336.7	5.9	2 132.6	5.4	30 175.5	75.9	39 763.3	4.4
1993	8 081.7	14.8	18 344.7	33.7	3 575.3	6.6	24 500.1	45.0	54 501.8	4.8
1994	8 785.1	12.4	27 102.8	38.2	4 994.4	7.0	30 036.0	42.4	70 918.3	4.9
1995	13 337.8	11.0	43 149.2	35.6	9 215.6	7.6	55 435.7	45.8	121 138.3	4.0
1996	14 863.6	9.4	63 581.1	40.1	8 656.2	5.5	71 577.4	45.1	158 678.3	3.8
1997	49 549.0	18.4	169 613.1	62.9	6 902.0	2.6	43 587.6	16.2	269 651.7	6.3
1998	35 270.4	11.4	200 861.9	65.0	23 365.6	7.6	49 517.7	16.0	309 015.6	7.5
1999	42 737.2	8.6	323 580.8	65.0	17 253.5	3.5	114 456.1	23.0	498 027.6	10.4
2000	53 279.5	22.3	111 508.6	46.6	27 965.2	11.7	46 697.6	19.5	239 450.9	3.5
2001	49 254.9	11.2	259 757.8	59.2	53 336.0	12.2	76 347.8	17.4	438 696.5	6.2
2002	73 577.4	22.9	215 333.4	67.0	32 467.3	10.1	0.0	0.0	321 378.1	4.0
2003	87 958.9	36.4	97 982.1	40.5	55 736.3	23.1	11.3	0.0	241 688.6	2.4
2004	137 775.8	39.2	167 721.8	47.7	30 032.5	8.5	15 729.8	4.5	351 259.9	3.0
2005	171 614.1	33.0	265 034.7	51.0	71 361.2	13.7	11 500.0	2.2	519 510.0	3.5
2006	185 224.3	33.5	262 207.3	47.5	78 681.3	14.2	26 272.9	4.8	552 385.8	3.0
2007 1/	220.9	29.1	367.9	48.5	131.1	17.3	39.4	5.2	759.3	3.4

1/ Provisional and expressed in billion
Source: (1) Federal Ministry of Finance
(2) Central Bank of Nigeria

Table B 1.4
Summary of Federal Government Finances
 (=N= Million)

Sources	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
Total Federally Collected Revenue	634.0	1 168.8	1 405.1	1 695.3	4 537.4	5 514.7	6 765.9	8 042.4	7 371.0	10 912.4	15 233.5
Oil Revenue	166.6	510.1	764.3	1 016.0	3 724.0	4 271.5	5 365.2	1 749.8	4 555.8	8 880.8	12 353.3
Non- Oil Revenue	467.4	658.7	640.8	679.3	813.4	1 243.2	1 400.7	1 961.8	2 815.2	2 031.6	2 880.2
Federation Account	582.4	1 068.6	1 325.8	1 613.0	4 371.1	5 294.1	6 470.1	7 703.1	6 781.4	10 599.8	14 746.5
Federal Government Retained Revenue	448.8	1 168.8	1 404.8	1 695.3	4 537.0	5 514.7	6 765.9	8 042.4	5 178.1	8 868.4	12 993.3
Total Expenditure	903.9	997.2	1 463.6	1 529.2	2 740.6	5 942.6	7 856.7	8 823.8	8 000.0	7 406.7	14 968.5
Recurrent Expenditure 1/	716.1	823.6	1 012.3	963.5	1 517.1	2 734.9	3 815.4	3 819.2	2 800.0	3 187.2	4 805.2
Capital Expenditure 2/	187.8	173.6	451.3	565.7	1 223.5	3 207.7	4 041.3	5 004.6	5 200.0	4 219.5	10 163.3
Current Surplus(+)/Deficit(-)	-267.3	345.2	392.5	731.8	3 019.9	2 779.8	2 950.5	4 223.2	2 378.1	5 681.2	8 188.1
% of GDP	-5.1	5.3	5.4	6.7	16.5	12.9	10.8	12.9	6.6	13.2	16.1
Overall Surplus(+)/Deficit(-)	-455.1	171.6	-58.8	166.1	1 796.4	-427.9	-1 090.8	-781.4	-2 821.9	1 461.7	-1 975.2
% of GDP	-8.8	2.6	-0.8	1.5	9.8	-2.0	-4.0	-2.4	-7.8	3.4	-3.9
Financing:	455.1	-171.6	58.8	-166.1	-1 796.4	427.9	1 090.8	781.4	2 821.9	-1 461.7	1 975.2
Foreign (net)	1.0	40.9	40.9	48.9	45.5	27.5	24.5	-9.5	1 500.0	363.8	255.3
Domestic (net)	227.4	300.1	0.3	60.5	242.3	453.0	1 041.3	1 886.3	1 582.5	729.0	387.1
Banking System (net)	165.6	276.0	6.3	28.5	188.5	362.9	620.0	1 599.8	1 250.5	101.6	150.7
of which	45.0	68.9	-81.6	28.1	-146.9	294.1	1 460.0	1 223.4	1 275.5	-1 211.0	-122.9
Deposit Money Banks	-	-	-	-	-	-	-	-	-	-	-
Non Bank Public	61.8	24.1	-6.0	32.0	53.8	90.1	421.3	286.5	307.0	627.4	236.4
Other Funds 3/	226.7	-512.6	17.6	-275.5	-2 084.2	-52.6	25.0	-1 095.4	-260.6	-2 554.5	1 332.8

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance

(2) Central Bank of Nigeria.

Table B 1.4 Cont'd
Summary of Federal Government Finances
 (=N= Million)

Sources	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
Total Federally Collected Revenue	13 290.5	11 433.7	10 508.7	11 253.3	15 050.4	12 595.8	25 380.6	27 596.7	53 870.4	98 102.4	100 991.6	190 453.2	192 769.4
Oil Revenue	8 564.4	7 814.9	7 253.0	8 269.2	10 923.7	8 107.3	19 027.0	19 831.7	39 130.5	71 887.1	82 666.4	164 078.1	162 102.4
Non- Oil Revenue	4 726.1	3 618.8	3 255.7	2 984.1	4 126.7	4 488.5	6 353.6	7 765.0	14 739.9	26 215.3	18 325.2	26 375.1	30 667.0
Federation Account	10 182.8	9 884.9	9 798.6	10 672.4	13 750.2	11 868.3	24 692.2	26 770.3	46 860.3	68 064.2	54 000.0	77 800.0	106 799.4
Federal Government Retained Revenue	7 511.6	5 819.1	6 272.0	7 267.2	10 001.4	7 969.4	16 129.0	15 588.6	25 893.6	38 152.1	30 829.2	53 264.9	126 071.2
Total Expenditure	11 413.7	11 923.2	9 636.5	9 927.6	13 041.1	16 223.7	22 018.7	27 749.5	41 028.3	60 268.2	66 584.4	92 797.4	191 228.9
Recurrent Expenditure 1/	4 846.7	5 506.0	4 750.8	5 827.5	7 576.4	7 696.9	15 646.2	19 409.4	25 994.2	36 219.6	38 243.5	53 034.1	136 727.1
Capital Expenditure 2/	6 567.0	6 417.2	4 885.7	4 100.1	5 464.7	8 526.8	6 372.5	8 340.1	15 034.1	24 048.6	28 340.9	39 763.3	54 501.8
Current Surplus(+)/Deficit(-)	2 664.9	313.1	1 521.2	1 439.7	2 425.0	272.5	482.8	-3 820.8	-10 326.0	1 932.5	-7 414.3	230.8	-53 233.5
% of GDP	2.6	0.3	1.3	1.2	1.7	0.2	0.2	-1.4	-2.6	0.4	-1.3	0.0	-4.7
Overall Surplus(+)/Deficit(-)	-3 902.1	-6 104.1	-3 364.5	-2 660.4	-3 039.7	-8 254.3	-5 889.7	-12 160.9	-15 134.7	-22 116.1	-35 755.2	-39 532.5	-107 735.3
% of GDP	-3.8	-5.5	-2.8	-2.1	-2.1	-5.7	-2.9	-4.4	-3.7	-4.4	-6.2	-4.3	-9.5
Financing:	3 902.1	6 104.1	3 364.5	2 660.4	3 039.7	8 254.3	5 889.7	12 160.9	15 134.7	22 116.1	35 755.2	39 532.5	107 735.3
Foreign (net)	464.4	263.5	1 106.9	1 184.5	1 045.9	708.1	832.7	1 918.7	5 719.0	980.6	2 972.6	-11 859.6	16 963.5
Domestic (net)	4 200.8	3 402.0	7 057.0	2 928.2	571.2	475.5	6 465.6	8 361.8	-5 797.8	6 092.6	32 112.4	46 716.7	91 136.0
Banking System(net)	3 018.0	3 989.2	5 296.3	2 370.0	785.6	475.2	2 809.7	6 102.4	-9 236.4	2 727.7	31 107.1	33 598.9	89 402.0
of which													
CBN	3 624.1	2 989.2	3 271.2	-1 418.9	-567.6	6 042.7	590.9	7 473.7	-6 477.4	-1 498.0	18 430.8	46 433.4	62 383.6
Deposit Money Banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Bank Public	1 182.8	412.8	1 760.7	558.2	-214.4	0.3	3 655.9	2 259.4	3 438.6	3 364.9	1 005.3	13 117.8	1 734.0
Other Funds 3/	-763.1	2 438.6	-4 799.4	-1 452.3	1 422.6	7 070.7	-1 408.6	1 880.4	15 213.5	15 042.9	670.2	4 675.4	-364.2

1/ Include interest payments on debt service, other transfers and extra- budgetary items.

2/ Include capital repayments on debt service, other transfers and net-lending.

3/ Include Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance

(2) Central Bank of Nigeria.

Table B 1.4 Cont'd
Summary of Federal Government Finances
 (=N= Million)

Sources	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 4/
Total Federally Collected Revenue	201 910.8	459 987.3	523 597.0	582 811.1	463 608.8	949 187.9	1 906.2	2 231.6	1 731.8	2 575.1	3 920.5	5 547.5	5 965.1	5 715.6
Oil Revenue	160 192.4	324 547.6	408 783.0	416 811.1	324 311.2	724 422.5	1 591.7	1 707.6	1 230.9	2 074.3	3 354.8	4 762.4	5 287.6	4 462.9
Non- Oil Revenue	41 718.4	135 439.7	114 814.0	166 000.0	139 297.6	224 765.4	314.5	903.5	501.0	500.8	565.7	785.1	677.5	1 200.8
Federation Account	110 461.0	161 998.9	179 000.0	208 000.0	257 331.4	576 801.4	1 262.5	1 427.4	1 606.1	2 011.6	2 657.2	3 033.9	3 219.1	3 878.5
Federal Government Retained Revenue	90 622.6	249 768.1	325 144.0	351 262.3	353 724.1	662 585.3	597.3	797.0	716.8	1 023.2	1 253.6	1 660.7	1 836.6	2 333.7
Total Expenditure	160 893.2	248 768.1	337 217.6	428 215.2	487 113.4	947 690.0	701.1	1 018.0	1 018.2	1 226.0	1 426.2	1 822.1	1 938.0	2 450.9
Recurrent Expenditure 1/	89 974.9	127 629.8	124 491.3	158 563.5	178 097.8	449 662.4	461.6	579.3	696.8	984.3	1 032.7	1 223.7	1 290.2	1 589.3
Capital Expenditure 2/	70 918.3	121 138.3	212 926.3	269 651.7	309 015.6	498 027.6	239.5	438.7	321.4	241.7	351.3	519.5	552.4	759.3
Current Surplus(+)/Deficit(-)	647.7	122 138.3	244 975.7	264 651.7	175 626.3	212 922.9	135.7	217.6	20.0	39.0	220.8	437.0	546.4	744.4
% of GDP	0.0	4.1	5.9	6.2	4.3	4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Overall Surplus(+)/Deficit(-)	-70 270.6	1 000.0	32 049.4	-5 000.0	-133 389.3	-285 104.7	-103 777.3	-221 048.9	-301 401.6	-202 724.7	-172 601.3	-161 406.3	-101 397.5	(117.2)
% of GDP	-4.8	0.0	0.8	-0.1	-3.3	-5.9	-1.5	-3.1	-3.8	-2.0	-1.5	-1.1	-0.6	(0.0)
Financing:	70 270.6	-1 000.0	-37 049.4	5 000.0	133 389.3	285 104.7	103 777.3	221 048.9	301 401.6	202 746.4	172 620.0	161 400.0	101 251.4	117.2
Foreign (net)	8 390.8	22 455.4	7 825.4	13 382.6	16 605.6	21 040.8	0.0	0.0	0.0	0.0	0.0	0.00	0.00	-
Domestic (net)	60 247.6	7 102.2	-32 049.4	-8 382.6	116 783.7	264 065.9	103 447.3	118 720.0	149 026.7	163 746.4	46 500.0	143 500.0	45 000.0	212.3
Banking System(net)	40 900.1	17 819.6	-153 143.2	-62 880.5	108 990.5	172 638.1	73 137.0	136 734.1	60 794.5	134 246.4	0.0	0.0	0.0	159.8
of which														
CBN	41 253.0	7 312.6	-52 288.4	12 795.0	174 875.1	-	-16 209.9	225 685.5	-200 173.5	94 046.4	0.0	0.0	0.0	-
Deposit Money Banks	-	-	-	-	-	-	89 346.9	-88 951.4	260 968.0	40 200.0	0.0	0.0	0.0	159.8
Non Bank Public	19 347.5	-10 717.4	9 953.7	2 243.4	-5 104.8	-18 560.7	30 310.3	-18 014.1	88 232.2	29 500.0	46 500.0	143 500.0	45 000.0	40.2
Other Funds 3/	1 632.2	-30 557.6	103 314.7	52 254.5	12 898.0	109 986.5	330.0	102 328.9	152 374.9	39 000.0	126 120.0	17 900.0	56 251.4	(95.1)

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

4/ Provisional

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance

(2) Central Bank of Nigeria.

Table B 1.5
Federal Government Budget Estimates (Recurrent Expenditure)
 (=N=' million)

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Administration	1 331.2	1 081.3	1 165.8	1 709.0	2 174.5	2 174.1	2 567.9	1 659.4	1 927.0	2 008.4	2 214.3
General Administration	344.6	355.0	441.6	787.2	949.1	1 112.9	1 622.1	713.3	872.1	869.2	1 106.2
National Assembly	-	-	-	-	-	-	-	-	-	-	-
Defence	817.7	596.1	724.2	652.5	725.1	660.8	535.4	569.2	656.6	742.4	717.7
Internal Security	168.9	130.2	-	269.3	500.3	400.4	410.4	376.9	398.3	396.8	390.4
Economic Services	224.0	181.6	233.1	400.2	499.4	431.4	380.0	314.7	387.3	598.2	494.4
Agriculture	19.5	19.7	34.3	32.5	33.9	34.1	29.3	32.8	32.7	32.9	29.2
Construction	98.0	82.9	95.1	210.0	278.2	217.8	183.4	200.4	193.2	329.8	259.1
Transport and Communication	41.3	29.1	43.7	58.5	59.1	53.8	49.7	42.3	125.8	125.8	114.2
Others	65.2	49.9	60.0	99.2	128.2	125.7	117.6	39.2	35.6	109.7	91.9
Social and Community Services	407.3	367.6	483.0	919.4	856.0	986.1	904.4	1 139.6	1 149.4	1 144.6	778.0
Education	238.6	268.2	368.9	597.2	543.7	646.7	620.8	716.3	669.5	652.8	514.4
Health	109.5	72.9	87.5	155.3	119.8	155.8	143.6	139.1	167.7	279.2	166.9
Others	59.2	26.5	26.6	166.9	192.5	183.6	140.0	284.2	312.2	212.6	96.7
Transfers	5 690.0	5 184.7	9 929.2	1 752.6	1 316.2	1 267.9	1 426.5	2 958.8	2 009.4	1 884.7	7 262.5
Public Debt Charges	467.0	358.3	1 358.3	835.6	973.5	1 020.0	1 115.1	2 564.4	1 586.9	1 509.0	6 578.5
Internal	427.0	273.3	-	316.7	-339.4	-345.4	-373.1	-1 615.9	-876.2	-	2 666.2
External	40.0	85.0	-	-518.9	-634.1	-674.6	-742.0	-948.5	-710.7	-	3 912.3
Pension and Gratuities	76.9	93.9	95.7	221.7	190.0	245.3	309.4	309.4	342.5	367.7	-
Contingencies/Subventions	-	32.1	30.3	-	-	-	2.0	85.0	80.0		80.0
Other/Other CFR Charges	-	-	-	200.0	150.7	2.6	-	-	-	8.0	604.0
Federal Government Own Recurrent Expenditure	7 652.5	6 815.2	11 811.1	4 781.2	4 846.7	4 859.5	5 278.8	6 072.5	5 473.1	5 635.9	10 749.2
Total 1/	7 652.1	6 815.2	-	15 661.0	4 846.7	4 859.5	5 278.8	11 331.7	11 237.8	5 635.9	10 749.2

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.
 Source: Federal Government Budget Estimates

Table B 1.5 Cont'd
Federal Government Budget Estimates (Recurrent Expenditure)
 (=N=' million)

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Administration	3 856.0	3 592.0	5 404.5	7 413.7	8 842.6	18 769.1	20 851.7	32 824.8	49 138.0	45 905.1
General Administration	2 481.0	2 017.0	2 864.1	4 061.2	5 076.1	12 851.2	11 924.4	25 449.3	25 931.8	25 259.3
National Assembly	-	-	-	-	-	-	-	-	-	-
Defence	830.0	957.3	1 410.5	1 834.2	2 023.4	3 085.4	4 205.1	5 344.4	11 425.7	11 607.2
Internal Security	545.0	617.7	1 129.9	1 518.3	1 743.1	2 832.5	4 722.2	2 031.1	11 780.5	9 038.6
Economic Services	874.9	984.4	1 135.9	1 325.4	2 379.3	3 603.4	4 210.9	5 801.8	5 017.5	5 066.0
Agriculture	54.3	81.1	208.1	121.1	161.5	1 015.3	919.0	2 236.0	1 681.2	1 682.2
Construction	433.0	449.6	342.1	412.6	1 066.3	1 272.5	1 438.8	494.7	984.4	1 477.2
Transport and Communication	142.8	170.4	232.4	245.4	356.3	350.1	381.4	890.0	2 183.6	1 290.2
Others	244.8	283.3	353.3	546.3	795.2	965.5	1 471.7	2 181.1	168.3	616.4
Social and Community Services	1 298.3	2 337.4	2 945.9	2 693.4	3 081.3	8 767.7	11 114.3	12 757.0	16 879.1	18 024.1
Education	802.3	1 719.9	1 962.6	1 265.1	1 676.3	6 436.1	7 878.1	9 421.3	12 136.0	12 136.0
Health	260.0	326.6	401.1	619.4	837.4	2 331.6	2 066.8	3 335.7	3 192.0	3 179.2
Others	236.0	290.9	582.2	808.9	567.6	-	1 169.4	0.0	1 551.1	2 708.9
Transfers	7 679.4	13 835.2	17 722.1	14 148.0	21 756.6	62 358.3	43 023.1	57 552.7	60 385.6	60 558.2
Public Debt Charges	6 915.6	13 030.0	16 872.0	13 247.0	20 442.0	58 400.0	41 000.0	55 000.0	56 000.0	56 000.0
Internal	3 000.0	-4 210.0	5 105.0	-	-	-17 900.0	-1 400.0	11 000.0	12 000.0	12 000.0
External	3 915.6	-8 820.0	-11 767.0	-	-	-40 500.0	-39 600.0	44 000.0	44 000.0	44 000.0
Pension and Gratuities	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contingencies/Subventions	100.0	100.0	100.0	100.0	250.0	250.0	250.0	250.0	250.0	250.0
Other/Other CFR Charges	663.8	705.2	750.1	801.0	1 064.6	3 708.3	1 773.1	2 302.7	4 135.6	4 308.2
Federal Government Own Recurrent Expenditure	13 708.6	20 810.0	27 208.4	25 580.5	36 059.8	93 498.5	79 200.0	108 936.3	131 420.2	129 553.4
Total	13 708.6	20 810.0	27 208.4	25 580.5	36 060.0	93 500.5	79 201.0	108 936.6	141 000.0	160 733.2

Source: Federal Government Budget Estimates

Table B.1.5 Cont'd
Federal Government Budget Estimates (Recurrent Expenditure)
 (=N= million)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 1/
Administration	51 942.3	97 048.0	110 287.9	180 810.0	331 736.0	307 848.5	274 845.5	379 602.7	372 561.0	423 756.6
General Administration	24 530.3	45 339.6	51 473.5	75 079.8	146 807.0	166 057.6	95 932.6	147 827.3	148 354.6	119 807.04
National Assembly		3 184.0	6 500.0	19 803.6	20 162.6	22 395.3	32 229.3	49 895.7	41 010.1	54 188.02
Defence	15 130.8	28 091.4	33 119.4	47 071.6	86 053.8	51 043.6	65 400.2	90 333.8	83 674.0	102 597.27
Internal Security	12 281.2	20 433.0	19 195.0	38 855.0	78 712.6	68 352.0	81 283.3	91 545.9	99 522.3	147 164.31
Economic Services	11 863.3	46 018.0	21 817.9	53 011.1	65 910.9	96 031.8	63 914.4	71 695.2	85 816.5	84 219.2
Agriculture	2 963.8	31 347.2	4 834.7	7 064.9	12 439.4	7 534.3	11 725.6	10 858.8	18 739.8	15 781.42
Construction	5 775.1	8 793.2	3 808.6	7 202.4	9 276.0	16 944.5	20 671.5	26 435.5	22 986.4	27 463.46
Transport and Communication	1 969.4	5 877.6	2 315.7	33 935.1	36 579.4	22 669.8	4 592.3	7 780.8	9 468.9	10 080.69
Others	1 155.0		10 858.9	4 808.7	7 616.1	48 883.2	26 924.9	26 620.1	34 621.3	30 893.63
Social and Community Services	21 976.0	37 718.0	64 697.7	79 634.4	189 431.6	102 565.9	128 423.3	155 936.0	210 531.3	242 740.6
Education	13 928.3	23 047.2	44 225.5	39 884.6	100 240.2	64 755.9	72 217.9	92 594.7	129 421.9	137 478.26
Health	4 860.5	8 793.2	11 612.6	24 523.5	50 563.2	33 254.5	33 377.4	50 032.8	67 550.2	71 228.99
Others	3 187.2	5 877.6	8 859.6	15 226.3	38 628.2	4 555.6	22 828.1	13 308.5	13 559.2	34 033.30
Transfers	96 756.5	57 102.0	155 683.8	265 873.6	280 258.0	477 821.8	441 472.2	485 820.1	674 136.4	305 847.5
Public Debt Charges	66 000.0	16 300.0	100 000.0	155 424.0	203 902.9	363 363.0	369 369.0	355 723.0	289 500.0	0.33
Internal	22 000.0	16 300.0	100 000.0	155 424.0	170 635.3	169 724.0	185 769.0	185 749.0	220 000.0	265 000.00
External	44 000.0	-	-	0.0	33 267.6	193 639.0	183 600.0	169 974.0	69 500.0	61 000.00
External Obligations	0.0	0.0	13 000.0	0.0	0.0	367.0	0.0	3 500.0	0.0	0.0
Pension and Gratuities	250.0	250.0	250.0	30 046.4	71 052.9	34 149.8	0.0	89 190.0	99 800.0	80 000.00
Deferred Custom Duties	30 506.5	40 552.0	42 433.8	2 000.0	0.0	0.1	0.0	0.0	0.0	0.0
Contingencies/Subventions	-	-	-	4 808.7	5 302.2	0.0	500.0	8 500.0	0.0	0.0
Other/Other CFR Charges 2/	182 538.1	237 886.0	352 487.3	75 594.5	0.0	79 942.0	71 603.2	28 907.1	284 836.4	225 847.15
Total	182 542.1	221 119.3	353 126.5	579 329.1	867 336.5	984 268.0	908 655.5	1 093 054.0	1 343 045.2	1 056 563.9

1/ Provisional

2/ Figure for 2004 includes Margin for Increased Costs and Professional Allowances (Institutions and Research Centres).

Source: Federal Ministry of Finance

Table B.1.6
Federal Government Budget Estimates (Capital Expenditure)
 (=N='million)

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Administration	1 524.5	1 112.5	1 109.1	1 501.1	682.3	930.6	1 098.2	573.4	502.0	574.1	274.5	1 306.5	993.9	1 969.7	2 942.9
General Administration	526.8	364.2	420.4	706.9	170.9	382.1	342.6	176.0	152.3	200.4	163.9	595.2	559.5	955.1	1 950.8
National Assembly	900.0	708.5	644.3	666.7	415.2	464.3	554.8	359.0	319.1	164.7	92.1	400.0	310.0	818.2	581.0
Defence	97.7	39.8	44.4	127.5	96.2	84.2	200.8	38.4	30.6	209.0	18.5	271.3	124.1	196.4	411.1
Internal Security	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Services	4 387.0	3 017.6	5 327.8	5 981.1	4 111.3	5 217.9	4 212.3	1 854.4	2 017.3	2 836.7	1 957.9	2 604.4	2 325.4	3 751.6	1 673.7
Agric. & Natural Resources	105.5	128.4	321.9	435.6	775.1	1 035.1	1 185.2	252.5	985.4	892.5	365.1	595.7	981.5	1 758.5	551.2
Water Resources	355.4	1 035.0	2 561.4	2 549.5	1 459.4	2 505.1	1 721.6	614.9	471.8	1 094.0	452.0	994.4	529.8	729.5	561.9
Transport and Communication	2 300.4	1 331.1	1 865.7	2 349.3	1 625.7	1 283.9	1 094.4	261.9	240.9	516.1	375.1	703.7	683.8	877.4	353.4
Special Projects	-	-	-	-	-	-	-	373.6	-	-	-	-	-	-	-
Others	1 625.7	523.1	578.8	646.7	251.1	393.8	211.1	351.5	319.2	334.1	775.7	310.6	130.3	386.2	207.2
Social and Community Services	1 298.7	866.0	1 126.8	2 483.7	1 147.2	1 285.1	1 026.5	612.0	629.3	789.6	715.0	1 407.4	1 043.9	1 359.7	1 329.5
Education	500.0	301.4	533.2	952.6	440.9	488.4	346.6	144.9	180.7	442.0	139.1	281.8	221.9	331.7	289.1
Health	114.1	49.6	96.2	147.2	128.4	130.2	136.0	51.1	56.2	81.2	69.5	183.2	126.0	257.0	137.6
Housing / Environment	n.a	n.a	n.a	n.a	328.3	204.5	504.0	-	-	-	-	239.4	273.1	523.4	840.5
FEAP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others 1/	684.6	515.0	497.4	1 383.9	249.6	462.0	39.9	416.0	392.4	266.4	506.4	703.0	422.9	247.6	62.3
Transfers	466.2	641.1	815.4	715.2	623.4	564.4	470.3	1 594.8	3 367.8	1 245.5	1 812.0	1 263.9	1 946.2	1 974.6	3 645.0
Other Financial Obligations	22.1	203.9	175.3	224.5	182.4	85.4	48.8	75.0	78.6	79.0	174.0	241.0	166.2	-	-
Capital Repayment	-	-	-	-	-	-	-	-	1 079.9	1 166.5	938.0	522.9	1 200.0	1 631.0	-
Outstanding Liabilities	-	-	-	-	-	-	-	-	-	-	700.0	500.0	100.0	260.0	150.0
Public Debt Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 395.0
Minor Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	83.6	100.0
Capital Supplementations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 494.3
Phased Commitments Due	-	-	-	-	-	-	-	-	-	-	-	-	480.0	-	-
Add (i) External Loans (External drawdowns)	-	-	-	-	-	-	-	-	-	-	-	1 506.4	2 500.0	3 500.0	-
(ii) Special Projects	-	-	-	-	-	-	-	-	-	-	-	2 500.0	488.1	-	-
Transfer to PTF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans On-Lent to State Governments	444.1	437.2	640.1	490.7	441.0	479.0	421.5	364.5	420.0	-	-	-	-	-	-
Loans to Parastatals & Govt.Owned Companies	-	-	-	-	-	-	-	1 155.3	1 789.3	-	-	-	-	-	-
Subvention to States/FCT Abuja	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Government Own Capital Expenditure	7 676.4	5 637.2	8 379.1	10 681.1	6 564.2	7 998.0	6 807.3	4 634.6	6 516.4	5 445.9	4 759.4	6 582.2	6 309.4	9 055.6	9 591.1

- Indicates "Not Available"

1/ Includes allocation to Family Economic Advancement Programme (FEAP).

Source: Federal Ministry of Finance

Table B.1.6 Cont'd
Federal Government Budget Estimates (Capital Expenditure)
 (=N="million)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 1/
Administration	3 404.6	6 788.0	10 832.7	16 858.5	13 328.4	31 462.8	49 808.7	42 737.2	48 028.1	49 254.9	73 577.4	87 958.9	96 689.1	167 438.6	164 855.4	208 057.4
General Administration	1 740.1	4 156.1	6 719.4	11 139.2	6 731.3	22 698.5	35 717.5	34 083.2	35 595.4	28 032.0	36 571.8	68 706.4	71 672.0	137 308.7	137 190.1	159 842.20
National Assembly	981.3	1 548.3	2 826.5	3 688.1	3 927.0	4 943.5	7 943.5	3 797.7	3 475.8	9.0	1 472.4	2 000.0	2 500.0	5 536.7	3 989.9	5 811.98
Defence	683.2	1 065.6	1 286.8	2 031.2	2 670.1	3 820.8	6 147.7	4 856.3	6 954.9	16 400.0	22 093.8	10 679.7	10 657.1	21 535.2	14 886.0	14 717.24
Internal Security	-	-	-	-	-	-	-	-	-	4 813.9	13 439.6	8 572.8	13 860.0	23 058.0	8 989.4	27 686.03
Economic Services	2 355.1	5 475.6	9 802.5	22 527.9	21 036.7	28 783.0	29 981.0	61 521.2	166 488.7	259 757.8	215 333.4	97 982.1	172 197.3	307 837.3	255 862.0	249 948.8
Agric. & Natural Resources	783.0	1 820.0	2 800.1	4 691.7	3 892.6	8 247.4	8 876.6	6 912.8	5 761.7	57 879.0	32 364.4	8 510.9	48 047.8	79 939.4	15 176.8	22 518.58
Water Resources	751.4	1 859.3	4 313.6	7 103.3	1 741.2	13 220.3	11 390.8	6 923.9	13 529.9	0.0	0.0	0.0	0.0	0.0	62 793.5	90 124.30
Transport and Communication	625.3	1 438.7	1 293.5	3 800.3	8 619.7	7 147.7	6 227.5	3 313.7	3 020.9	19 241.0	17 083.2	6 639.6	9 750.7	19 982.5	6 531.1	35 529.35
Special Projects	-	-	-	-	-	-	-	4 469.6	4 469.5	0.0	0.0	0.0	0.0	0.0	-	-
Others	215.4	559.6	1 495.3	6 932.6	6 583.0	2 167.6	3 486.1	39 901.4	139 708.7	182 637.8	165 885.8	82 831.6	114 398.8	207 915.3	171 370.7	101 774.55
Social and Community Services	1 777.8	4 828.9	6 084.8	5 032.6	5 832.4	18 730.2	35 865.8	17 253.8	37 993.0	53 336.0	32 467.3	56 736.3	56 003.6	80 510.4	86 947.4	282 528.7
Education	384.1	1 563.0	2 405.7	3 307.4	3 215.8	3 808.0	12 793.0	8 516.8	23 342.6	19 860.0	9 215.0	14 680.2	21 550.0	27 440.8	35 791.8	48 293.51
Health	186.0	352.9	961.0	1 725.2	1 659.5	2 823.8	7 123.8	7 386.8	6 569.2	20 128.0	12 608.0	6 431.0	26 410.0	21 652.6	38 039.8	51 171.01
Housing / Environment	1 079.9	2 468.2	2 683.6	-	485.0	7 867.8	11 887.8	86.0	1 237.8	0.0	0.0	0.0	3 758.4	9 478.4	3 780.6	177 973.66
FEAP	-	-	-	-	-	4 300.0	-	-	-	0.0	0.0	0.0	-	-	-	-
Others 2/	125.8	442.8	14.5	-	492.1	330.6	4 081.2	1 284.4	6 843.4	13 348.0	10 644.3	34 625.1	3 285.2	21 938.6	9 335.3	5 088.49
Transfers	8 438.4	1 509.5	4 200.0	140.0	7 802.5	37 014.0	69 719.5	15 472.2	53 484.8	76 347.8	0.0	11.3	67 688.0	131 100.0	49 300.0	143 300.0
Other Financial Obligations	-	-	4 200.0	-	609.1	814.0	1 189.5	676.1	5 666.7	56 810.0	0.0	0.0	0.0	-	-	-
Capital Repayment	-	-	-	-	-	-	3 000.0	1 000.0	24 722.4	280.0	0.0	0.0	0.0	-	-	-
Outstanding Liabilities	-	-	-	-	-	-	-3 000.0	10 200.6	2 166.8	0.0	0.0	0.0	0.0	-	-	-
Public Debt Charges	4 000.0	-	-	-	-	-	0.0	-	-	0	0.0	0.0	0.0	-	-	-
Minor Adjustments	4 438.4	1 509.5	-	140.0	211.5	700.0	550.0	-	-	0.0	0.0	0.0	0.0	-	-	-
Capital Supplementations	n.a	-1 024.5	-	-	5 425.0	6 200.0	550.0	-	-	0.0	0.0	0.0	23 686.0	41 500.0	49 300.0	41 000.00
Phased Commitments Due	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	-	-	-
Add (i) External Loans (External drawdowns)	-	-	-	-	-	-	-	-	-	0.0	0.0	11.3	0.0	-	-	-
(ii) Special Projects	-	-485.0	-	-	1 556.9	1 000.0	1 000.0	-	-	0.0	0.0	0.0	0.0	-	-	-
Transfer to PTF	-	-	-	-	-	30 000.0	30 000.0	-	-	0.0	0.0	0.0	0.0	-	-	-
Loans On-Lent to State Governments	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	-	-	-
Loans to Parastatals & Govt.-Owned Companies	-	-	-	-	-	-	-	3 595.5	6 890.0	0.0	0.0	0.0	0.0	-	-	-
Subvention to States/FCT Abuja	-	-	-	-	-	-	37 000.0	-	-	0.0	0.0	0.0	0.0	-	-	-
Others	-	-	-	-	-	-	-	-	14 038.9	19 257.8	0.0	0.0	44 000.0	89 800.0	-	102 300.00
Federal Government Own Capital Expenditure	15 975.9	18 800.0	31 000.0	44 559.0	48 000.0	115 990.0	185 375.0	136 984.2	311 808.8	438 090.5	321 378.1	241 688.6	393 578.0	706 884.2	556 964.8	883 830.9

- Indicates "Not Available"

1/ Provisional

2/ Includes allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance

Table B.1.7
Federal Government's Domestic Debt Outstanding
(=N='million)

Years	Treasury Bills	Treasury Certificates	Treasury Bonds	Development Stocks	Other Bonds	Total
1970	556.0	236.0	-	299.0	20.9	1 111.9
1971	616.0	256.0	-	355.0	18.7	1 245.7
1972	368.6	207.9	-	410.8	13.4	1 000.7
1973	401.9	262.4	-	392.9	4.0	1 061.2
1974	616.0	268.6	-	377.8	4.2	1 266.6
1975	616.0	219.0	-	840.5	3.4	1 678.9
1976	616.0	652.0	-	1 358.9	3.1	2 630.0
1977	691.0	900.0	-	1 815.7	1 229.3	4 636.0
1978	816.0	1 800.0	-	2 197.7	1 169.4	5 983.1
1979	2 119.0	2 310.0	-	2 785.0	17.2	7 231.2
1980	2 119.0	3 027.6	-	3 069.0	15.9	8 231.5
1981	5 782.0	2 057.6	-	3 353.0	2.9	11 195.5
1982	9 782.0	1 668.6	-	3 557.0	2.9	15 010.5
1983	13 476.0	4 894.4	-	3 851.0	2.9	22 224.3
1984	15 476.0	6 413.1	-	3 783.0	2.9	25 675.0
1985	16 976.0	6 654.1	-	4 319.0	2.9	27 952.0
1986	16 976.0	6 654.7	-	4 808.0	1.5	28 440.2
1987	25 226.0	6 654.1	-	4 909.0	1.5	36 790.6
1988	35 476.0	6 794.6	-	4 759.0	1.5	47 031.1
1989	24 126.0	6 944.6	11 350.0	4 629.0	1.5	47 051.1
1990	25 476.0	34 214.6	20 000.0	4 402.5	-	84 093.1
1991	57 763.1	34 214.6	20 000.0	4 221.0	1.5	116 200.2
1992	103 326.5	35 241.4	19 006.5	3 961.0	364.8	161 900.2
1993	103 326.5	36 584.3	117 139.7	3 731.7	311.4	261 093.6
1994	103 326.5	37 342.7	115 341.7	3 350.0	-	259 360.9
1995	103 326.5	23 596.3	118 681.7	3 170.0	-	248 774.5
1996	103 326.5	-	237 387.6	2 960.0	-	343 674.1
1997	221 801.5	-	134 387.6	2 840.0	-	359 029.1
1998	221 801.5	-	179 620.1	2 680.0	133 389.3	537 490.9
1999	361 758.4	-	430 608.2	2 440.0	-	794 806.6
2000	465 535.7	-	430 608.2	2 110.0	-	898 253.9
2001	584 535.8	-	430 608.2	1 830.0	-	1 016 974.0
2002	733 762.5	-	430 608.2	1 630.0	-	1 166 000.7
2003	825 050.0	-	430 600.0	1 470.0	72 560.0	1 329 680.0
2004	871 577.00	-	424 938.2	1 250.0	72 560.0	1 370 325.2
2005	854 828.40	-	419 268.2	980.0	250 830.0	1 525 906.6
2006	695 000.00	-	413 598.2	720.0	643 940.8	1 753 259.0
2007 1/	574 929.40	-	407 928.20	620.0	1 186 150.6	2 169 628.2

1/ Provisional

- Indicates "Not Available"

Source: Central Bank of Nigeria.



Table B.1.8
Holdings of Federal Government's Domestic Debt Outstanding
 (=N='million)

Years	CBN	Commercial Banks	Merchant Banks	Total Banking System	Non-Bank Public	Total
1970	178.7	507.0	-	685.7	426.2	1 111.9
1971	249.8	499.6	-	749.4	496.3	1 245.7
1972	158.7	387.4	-	546.1	454.6	1 000.7
1973	175.3	387.8	-	563.1	451.0	1 014.1
1974	109.5	766.0	-	875.5	478.4	1 353.9
1975	313.7	801.3	-	1 115.0	563.9	1 678.9
1976	459.7	1 196.8	-	1 656.5	973.5	2 630.0
1977	456.9	1 685.2	-	2 142.1	2 493.9	4 636.0
1978	3 071.5	1 096.5	-	4 168.0	1 815.1	5 983.1
1979	2 482.8	2 146.4	-	4 629.2	2 602.0	7 231.2
1980	2 859.3	2 667.2	-	5 526.5	2 705.0	8 231.5
1981	6 046.6	2 135.8	-	8 182.4	3 013.1	11 195.5
1982	8 022.6	3 168.5	-	11 191.1	3 819.4	15 010.5
1983	11 347.4	5 459.7	-	16 807.1	5 417.2	22 224.3
1984	10 701.4	8 998.2	-	19 699.6	5 975.4	25 675.0
1985	11 521.9	10 669.1	-	22 191.0	5 761.0	27 952.0
1986	17 721.6	4 968.3	-	22 689.9	5 750.3	28 440.2
1987	19 197.2	8 109.9	290.0	27 597.1	9 193.5	36 790.6
1988	27 682.7	7 714.5	181.5	35 578.7	11 452.4	47 031.1
1989	38 391.3	3 670.6	98.2	42 160.1	4 891.0	47 051.1
1990	56 564.1	8 917.3	355.8	65 837.2	18 255.9	84 093.1
1991	89 412.6	6 847.0	679.4	96 939.0	19 261.2	116 200.2
1992	122 028.3	5 881.2	1 027.0	128 936.5	32 963.7	161 900.2
1993	189 773.4	29 346.8	9 451.1	228 571.3	32 522.3	261 093.6
1994	159 661.6	39 184.2	8 644.8	207 490.6	51 869.8	259 360.4
1995	187 509.2	18 007.6	2 105.3	207 622.1	41 152.4	248 774.5
1996	247 461.2	40 026.3	5 080.5	292 568.0	51 106.1	343 674.1
1997	264 229.4	35 065.9	6 384.3	305 679.6	53 349.5	359 029.1
1998	435 131.7	49 540.1	4 574.4	489 246.2	48 244.7	537 490.9
1999	522 819.5	226 092.1	16 210.7	765 122.3	29 684.0	794 806.3
2000	713 932.6	132 681.7	9 310.7	855 925.0	42 329.0	898 254.0
2001	719 944.3	199 261.5	-	919 205.8	97 768.2	1 016 974.0
2002	519 770.8	460 229.5	-	980 000.3	186 000.4	1 166 000.7
2003	613 790.0	500 430.0	-	1 114 220.0	215 460.0	1 329 680.0
2004	403 461.7	669 070.2	-	1 072 531.9	297 793.2	1 370 325.1
2005	408 420.9	726 226.6	-	1 134 647.5	391 259.0	1 525 906.5
2006	335 534.7	882 850.9	-	1 218 385.6	534 873.4	1 753 259.0
2007 1/	293 583.8	1 410 042.50	-	1 703 626.3	466 001.90	2 169 628.2

1/ Provisional

- Indicates "Not Available"

Source: Central Bank of Nigeria.

TABLE B.1.9
Domestic Debt Outstanding
 (=N='million)

Years	Up to 2 Years	2-5 Years	5-10 Years	Over 10 Years	Total
1970	792.0	16.2	55.9	247.8	1 111.9
1971	886.0	14.2	61.8	283.7	1 245.7
1972	589.1	28.0	50.6	333.0	1 000.7
1973	546.5	52.0	36.7	426.0	1 061.2
1974	697.9	48.7	62.0	458.0	1 266.6
1975	677.1	46.7	140.0	815.1	1 678.9
1976	1 307.1	44.7	164.0	1 114.2	2 630.0
1977	2 847.9	203.7	340.4	1 244.0	4 636.0
1978	3 811.1	119.6	252.0	1 800.4	5 983.1
1979	3 923.4	171.5	314.0	2 822.3	7 231.2
1980	5 258.6	138.0	508.0	2 326.9	8 231.5
1981	7 935.6	138.0	558.0	2 563.9	11 195.5
1982	11 293.6	242.0	708.0	2 766.9	15 010.5
1983	18 438.4	254.0	868.0	2 663.9	22 224.3
1984	21 953.1	340.0	848.0	2 533.9	25 675.0
1985	23 740.1	360.0	999.0	2 852.9	27 952.0
1986	23 640.7	678.0	1 261.1	2 860.4	28 440.2
1987	32 160.1	668.0	1 061.0	2 901.5	36 790.6
1988	42 678.6	620.0	1 001.0	2 731.5	47 031.1
1989	31 760.1	791.0	910.0	13 590.0	47 051.1
1990	60 130.6	791.0	1 060.0	22 111.5	84 093.1
1991	92 467.6	771.0	1 130.0	21 831.5	116 200.1
1992	126 760.2	510.0	1 210.0	33 420.0	161 900.2
1993	149 122.6	610.0	1 050.0	110 311.0	261 093.6
1994	141 059.2	1 130.0	1 830.0	115 341.7	259 360.9
1995	103 606.5	850.0	1 210.0	143 108.0	248 774.5
1996	103 604.4	850.0	18 120.0	221 099.7	343 674.1
1997	221 804.5	850.0	18 120.0	118 254.7	359 029.2
1998	355 430.8	1 190.0	18 120.0	162 750.1	537 490.9
1999	361 758.4	1 190.0	18 120.0	413 738.0	794 806.4
2000	465 535.7	11 943.3	42 610.0	378 164.9	898 253.9
2001	584 897.8	29 300.0	251 790.2	150 988.0	1 016 976.0
2002	733 922.5	29 300.0	251 790.2	150 988.0	1 166 000.7
2003	836 880.0	89 900.0	83 000.0	319 900.0	1 329 680.0
2004	938 625.1	71 200.0	184 500.0	176 000.0	1 370 325.1
2005	983 740.3	163 928.4	107 017.4	271 220.5	1 525 906.6
2006	897 089.4	431 155.4	194 026.2	230 988.0	1 753 259.0
2007 1/	709 752.7	820 943.1	252 941.0	385 991.5	2 169 628.3

1/ Provisional
 Source: Central Bank of Nigeria.

Table B.1.10
Nigeria's External Debt Outstanding
(=N='million)

Years	Multilateral	Paris Club	London Club	Promissory Notes	Others	Total
1970	37.9	136.0	-	-	1.1	175.0
1971	37.9	137.8	-	-	2.8	178.5
1972	102.1	158.1	-	-	5.4	265.6
1973	107.1	150.8	-	-	19.0	276.9
1974	122.0	179.0	-	-	21.4	322.4
1975	126.0	200.7	-	-	23.2	349.9
1976	130.3	220.1	-	-	24.2	374.6
1977	139.5	218.5	-	-	7.1	365.1
1978	154.3	838.0	-	-	259.8	1 252.1
1979	163.9	1 433.7	-	-	13.9	1 611.5
1980	179.1	1 576.5	-	-	111.2	1 866.8
1981	179.6	1 975.9	-	-	175.7	2 331.2
1982	530.4	5 474.4	1 981.7	-	832.9	8 819.4
1983	566.4	6 002.2	2 758.8	548.9	701.4	10 577.7
1984	1 271.2	6 360.4	5 443.7	1 155.1	578.3	14 808.7
1985	1 293.5	7 726.4	6 164.3	1 273.9	842.5	17 300.6
1986	4 670.7	21 725.3	8 444.7	4 152.6	2 459.1	41 452.4
1987	8 781.5	63 205.6	6 766.5	20 634.7	1 400.8	100 789.1
1988	9 991.8	75 445.3	14 986.1	25 742.1	7 791.0	133 956.3
1989	21 473.6	121 229.6	42 840.0	35 067.6	19 782.9	240 393.7
1990	34 606.3	154 550.6	53 431.8	40 950.5	15 075.2	298 614.4
1991	39 458.3	173 051.2	58 238.1	43 561.9	14 144.3	328 453.8
1992	89 274.3	324 729.9	41 890.6	64 140.0	24 229.3	544 264.1
1993	81 456.3	400 380.9	45 323.8	69 665.7	36 317.7	633 144.4
1994	97 056.6	404 212.6	45 367.9	70 069.1	32 106.8	648 813.0
1995	97 042.0	476 731.2	44 990.0	69 256.0	28 846.4	716 865.6
1996	102 630.0	420 002.0	44 946.0	47 080.0	2 662.0	617 320.0
1997	96 199.0	417 568.8	44 946.0	35 475.9	1 742.2	595 931.9
1998	93 214.0	458 257.8	44 946.0	35 151.6	1 447.6	633 017.0
1999	361 194.9	1 885 664.8	187 627.1	136 523.8	6 363.8	2 577 374.4
2000	379 043.0	2 320 269.0	223 832.6	158 486.0	15 753.3	3 097 383.9
2001	313 504.7	2 475 509.4	228 950.2	144 746.2	13 580.5	3 176 291.0
2002	375 700.1	3 220 823.5	182 964.5	146 341.1	7 055.6	3 932 884.8
2003	413 877.7	3 737 279.9	196 156.9	123 994.6	7 020.2	4 478 329.3
2004	384 248.7	4 196 844.6	196 155.5	106 558.4	6 462.4	4 890 269.6
2005	330 654.4	2 028 580.1	189 768.4	85 526.7	60 542.6	2 695 072.2
2006	332 219.2	0.0	0.0	64 832.6	54 409.9	451 461.7
2007 /1	360 427.6	0.0	0.0	0.0	67 631.1	428 058.7

1/ Provisional

Source: (1) Central Bank of Nigeria.

(2) Debt Management Office.

Table B.1.11
Total Number and Value of Applications Received for Debt Conversion

	Number			Value: (\$' Million)		
	Nigerians	Foreigners	Total	Nigerians	Foreigners	Total
1988 1/	14	70	84	1 078.3	550.0	1 628.3
1989	3	52	55	95.5	339.9	435.4
1990	19	56	75	477.7	666.0	1 143.8
1991	7	11	18	62.5	80.0	142.5
1992	15	19	34	268.4	196.8	465.2
1993	4	8	12	1 061.0	49.6	1 110.7
1994	-	4	4	-	195.8	195.8
1995	57	51	108	385.4	535.9	921.3
1996	31	25	55	219.0	407.6	626.5
1997	12	27	39	53.0	314.3	367.3
1998	18	11	29	2 181.8	107.8	2 289.7
1999	6	12	18	42.0	184.5	276.5
2000	5	14	19	95.2	258.0	353.2
2001						
Q1	1	1	2	4.5	51.7	56.2
Q2	2	2	4	5.5	687.0	692.5
Q3	2	3	5	35.0	67.5	102.5
Q4	-	3	3	-	84.3	84.3
2002						
Q1	-	2	2	-	1 419.9	1 419.9
Q2	1	1	2	10.0	20.8	30.8
Q3	3	3	6	35.0	20.0	55.0
Q4	-	-	-	-	-	-
2003						
Q1	-	-	-	-	-	53.0
Q2	-	1	1	-	21.6	21.6
Q3	-	1	1	-	0.5	0.5
Q4	-	1	1	-	1.5	1.5

Note: Debt Conversion was abolished at the last quarter of 2003

1/ Figures computed from August to December, 1988

Source: Central Bank of Nigeria



Table B 1.12
Number and Value of Applications Approved/Rejected in Principle for
Debt Conversion

Year	Total No. Granted	Value (\$' Million)	Total No. Rejected	Value (\$' Million)
1988 1/	49	640.7	15	85.5
1989	52	362.9	9	42.2
1990	53	549.1	1	464.5
1991	35	276.5	2	279.9
1992	24	394.7	5	22.7
1993	14	142.5	2	10.3
1994	4	187.8	-	-
1995	49	236.9	6	54.3
1996	25	128.7	14	1 920.4
1997	33	144.1	43	2 047.5
1998	23	170.7	16	100.9
1999	17	81.3	10	2 114.6
2000	11	185.5	7	40.9
2001				
Q1	1	22.2	2	64.4
Q2	1	650.0	10	100.0
Q3	-	41.3	4	26.2
Q4	-	0.9	-	-
2002				
Q1	2	65.6	8	136.8
Q2	-	2.7	-	0.8
Q3	2	16.5	-	10.0
Q4	2	97.5	8	1 344.3
2003				
Q1	1	11.0	-	40.3
Q2	-	-	-	-
Q3	3	9.5	-	15.5
Q4	-	-	-	-

Note: Debt Conversion was abolished at the last quarter of 2003

1/ Figures computed from August to December, 1988

Source: Central Bank of Nigeria

Table B.1.13
Total Number and Amount of Auctions Held for Debt Conversion

Year	Number of Auctions	Amount Offered (=N='Million)	Highest Discount (Average %)	Lowest Discount (Average %)	Marginal Discount (Average %)
1988 1/	2	374.1	51.60	5.00	36.00
1989	8	984.5	52.73	24.38	45.61
1990	6	694.0	49.10	34.92	45.92
1991	10	1 260.0	40.72	18.01	33.16
1992	11	2 120.0	49.76	18.18	46.46
1993	7	1 400.0	52.67	27.41	41.10
1994	5	540.0	30.70	20.00	28.81
1995	10	8 700.0	48.00	7.00	41.00
1996	12	11 661.0	31.67	25.16	26.57
1997	12	10 200.0	24.62	11.22	16.70
1998	12	10 600.0	27.22	17.22	23.80
1999	12	8 100.0	108.38	21.54	26.47
2000	12	6 200.0	40.73	21.96	35.84
2001					
Q1	3	1 800.0	28.78	20.13	28.34
Q2	3	1 500.0	21.63	19.51	21.22
Q3	3	1 600.0	13.65	12.46	14.79
Q4	2	1 100.0	8.73	6.64	13.50
2002					
Q1	3	1 500.0	8.05	4.22	7.91
Q2	3	1 500.0	7.52	7.51	5.72
Q3	3	1 500.0	31.09	26.55	31.09
Q4	3	1 500.0	24.42	19.59	24.42
2003					
Q1	3	1 500.0	2.00	1.30	2.23
Q2	3	1 500.0	1.57	1.03	2.23
Q3	-	-	-	-	-
Q4	3	1 500.0	5.00	3.00	5.47

Note: Debt Conversion was abolished at the last quarter of 2003

1/ Figures computed from August to December, 1988

Source: Debt Conversion Committee Secretariat, Central Bank of Nigeria



Table B.1.14
Debts Cancelled Through Debt Conversion Programme

Year	(\$ Million) Out of Auction 2/	Within Auction	Total
1988 1/	-	40.0	40.0
1989	84.9	172.2	257.0
1990	65.6	151.4	217.0
1991	9.7	108.6	118.3
1992	25.1	107.8	133.0
1993	10.5	24.1	34.6
1994	5.6	7.8	13.3
1995	21.3	77.1	98.4
1996	15.2	167.8	183.0
1997	25.5	73.0	98.5
1998	4.6	83.8	88.4
1999	15.8	44.0	59.7
2000	1.2	56.6	57.8
2001			
Q1	-	8.9	8.9
Q2	-	6.7	6.7
Q3	-	10.8	10.8
Q4	0.8	0.1	0.9
2002			
Q1	-	0.7	0.7
Q2	-	2.9	2.9
Q3	24.0	5.2	29.1
Q4	-	12.8	12.8
2003			
Q1	-	5.0	5.0
Q2	2.7	4.4	7.2
Q3	-	3.8	3.8
Q4	-	4.9	4.9

Note: Debt Conversion was abolished at the last quarter of 2003

1/ Figures computed from August to December, 1988.

2/ Debt cancelled out of Auction are debt processed

Source: Central Bank of Nigeria

Table B.1.15
Discount Appropriated to the Economy and
Commission Earned for Debt Conversion
(In percentage and Absolute Amount)

Year	Discount Appropriated		Commission Earned	
	%	Amount (\$'Million)	Amount (\$'Million)	Amount (N'Million)
1988 1/	50.37	20.2	0.6	-
1989	41.65	121.9	3.0	3.0
1990	48.85	106.1	3.3	0.9
1991	41.4	49.1	2.0	2.1
1992	48.82	44.9	1.6	2.1
1993	43.93	15.2	0.3	1.4
1994	29.74	4.0	0.0	4.5
1995	45.71	45.0	1.6	20.0
1996	39.11	71.4	4.1	68.5
1997	18.29	18.8	0.9	87.1
1998	94.16	19.5	1.9	74.3
1999	117.18	18.0	2.2	78.9
2000	157.13	22.0	0.3	94.9
2001				
Q1	28.55	3.0	0.0	13.9
Q2	21.41	1.7	0.0	12.8
Q3	15.02	1.9	0.1	9.3
Q4	13.5	0.1	-	2.2
2002				
Q1	23.93	0.1	-	1.9
Q2	17.18	0.2	-	7.6
Q3	31.09	5.7	-	13.1
Q4	24.42	2.2	-	19.3
2003				
Q1	-	0.5	-	67.0
Q2	-	1.2	-	154.5
Q3	-	0.1	-	15.2
Q4	-	0.1	-	11.7

Note: Debt Conversion was abolished at the last quarter of 2003

1/ Figures computed from August to December, 1988

Source: Central Bank of Nigeria

Table B.2.1
Summary of State Governments' and Federal Capital Territory (FCT) Finances
(=N= million)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
Current Revenue	3 817.1	4 874.8	4 561.5	4 329.4	4 400.9	4 844.9	4 704.4	8 151.6	10 360.1	11 502.1	19 967.4	24 772.2	32 673.6	37 740.6
(i) Federation Account 1/	3 695.4	3 825.6	3 245.7	2 958.5	2 722.0	3 260.8	2 843.8	6 197.1	8 181.3	9 899.8	16 378.8	19 742.2	24 497.3	27 660.6
(ii) Value Added Tax	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
(iii) Internal Revenue	121.7	142.6	74.9	38.0	58.8	1 584.1	1 860.6	1 954.5	2 178.8	1 602.3	2 761.7	3 181.2	5 244.7	5 726.2
(iv) Grants & Others	0.0	906.6	1 240.9	1 332.9	1 620.1	n/a	n/a	n/a	n/a	n/a	670.5	1 382.0	957.3	1 622.5
(v) Stabilization Funds Receipts	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	156.4	466.8	1 974.3	2 731.3
Recurrent Expenditure	2 917.8	4 611.0	4 733.9	5 262.1	4 590.6	4 823.1	4 601.0	5 721.2	7 193.4	8 140.6	13 387.5	15 872.3	20 780.3	29 799.0
Current Surplus (+)/Deficit (-)	899.3	263.8	-172.4	-932.7	-189.7	21.8	103.4	2 430.4	3 166.7	3 361.5	6 579.9	8 899.9	11 893.3	7 941.6
Capital Expenditure	4 316.0	6 379.9	5 946.6	5 828.8	2 474.3	1 034.0	1 173.7	2 542.3	3 585.1	4 834.1	6 661.8	11 151.4	16 280.3	14 381.7
Total Expenditure	7 233.8	10 990.9	10 680.5	11 090.9	7 064.9	5 857.1	5 774.7	8 263.5	10 778.5	12 974.7	20 049.3	27 023.7	37 060.6	44 180.9
Overall Surplus (+)/Deficit (-)	-3 416.7	-6 116.1	-6 119.0	-6 761.5	-2 664.0	-1 012.2	-1 070.3	-111.9	-418.4	-1 472.6	-81.9	-2 251.5	-4 387.0	-6 440.3
Adjusted Overall Deficit														
Financing	3 417.3	6 116.1	6 119.0	6 761.5	2 664.0	1 012.2	1 070.3	111.9	418.4	1 472.6	81.9	2 251.5	4 387.0	6 440.3
(a) Internal Loans 2/	728.6	558.9	546.8	-737.0	446.9	487.5	1 343.3	3 739.4	973.7	2 064.5	158.0	350.8	986.9	218.3
(b) External Loans	433.6	1 167.4	1 331.2	1 652.8	1 318.2						795.2	102.5	1 678.1	2 214.8
(c) Opening Cash Balance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
(d) Other Funds 3/	2 255.1	4 389.8	4 241.0	5 845.7	898.9	524.7	-273.0	-3 627.5	-555.3	-591.9	-871.3	1 798.2	1 722.0	4 007.2

Note: F.C.T. finances are included as from 1990

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1980-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

n/a indicates "Not Available"

Source: (1) C.B.N. Annual Reports for various years.

(2) Reports of the Accountant General of the States and F.C.T., Abuja

Table B.2.1 Cont'd
Summary of State Governments' and Federal Capital Territory (FCT) Finances
(=N= million)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 /4
Current Revenue														
(i) Federation Account 1/	49 506.1	69 641.7	89 529.1	96 962.6	143 202.5	168 990.1	359 072.1	573 548.2	669 817.7	854 997.1	1 113 943.7	1 419 637.0	1 543 770.1	2 065 406.0
(ii) Value Added Tax	29 006.8	38 671.5	41 493.0	50 902.5	66 067.1	103 657.3	251 570.0	404 094.0	388 294.7	535 179.9	777 208.0	920 985.9	1 016 078.2	1 109 338.8
(iii) Internal Revenue	5 026.0	6 256.9	11 286.0	13 905.3	16 206.8	23 750.5	30 643.8	44 912.9	52 632.0	65 887.6	96 195.6	87 449.8	110 566.8	144 372.8
(iv) Grants & Others	10 929.8	16 993.0	19 467.0	27 368.2	29 213.9	34 109.0	37 788.5	59 416.0	89 606.9	118 753.5	134 195.3	122 737.8	125 228.9	305 706.3
(v) Stabilization Funds Receipts	3 478.3	7 284.0	16 652.3	4 337.3	31 477.8	6 551.7	33 289.3	58 064.4	129 714.4	134 179.3	104 344.8	137 445.3	125 323.1	209 378.8
(vi) Share of Excess Crude	1 065.2	436.3	630.8	449.3	236.9	921.6	5 780.5	7 060.9	9 569.7	996.8	2 000.0	10 775.3	11 885.2	37 694.9
Recurrent Expenditure	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	140 242.9	154 687.9	258 914.3
	37 772.2	53 152.0	54 825.0	58 956.2	75 124.7	102 690.1	196 784.1	294 709.5	424 195.4	545 308.7	556 812.3	789 127.4	894 323.9	1 217 432.9
Current Surplus (+)/Deficit (-)	11 733.9	16 489.7	34 704.1	38 006.4	68 077.8	66 300.0	162 288.0	278 838.7	245 622.3	309 688.4	557 131.4	630 509.6	649 446.2	847 973.1
Capital Expenditure	18 144.0	24 743.1	29 162.6	33 730.0	68 648.9	60 430.9	158 895.6	235 241.7	283 473.8	324 019.9	412 926.2	514 724.7	583 976.4	854 793.2
Extra-Budgetary Expenditure	-	-	-	-	4 359.2	4 775.1	3 990.9	67 005.2	16 868.0	51 831.1	155 318.5	174 733.3	108 496.3	43 912.8
Total Expenditure	55 916.0	77 895.5	83 987.0	92 686.0	143 168.8	167 896.0	359 670.6	596 956.4	724 537.2	921 159.7	1 125 057.0	1 478 585.4	1 586 796.6	2 116 138.9
Overall Surplus (+)/Deficit (-)	-6 409.9	-8 253.8	5 542.1	4 276.6	33.7	1 094.1	-598.5	-23 408.2	-54 719.5	-66 162.6	-11 113.3	-58 948.4	-43 026.5	(50 732.9)
Adjusted Overall Deficit														
Financing														
(a) Internal Loans 2/	6 410.3	8 253.9	-5 540.9	-4 276.3	-33.7	-1 094.0	598.2	23 408.2	54 719.5	66 162.6	11 113.3	58 948.4	43 026.5	50 732.9
(b) External Loans	979.8	2 723.6	131.6	180.0	4 149.2	4 479.9	3 834.9	19 232.1	32 451.7	71 030.9	4 396.9	22 557.1	26 954.0	5 860.1
(c) Opening Cash Balance	3 962.2	1 641.3	2 595.0	191.8	246.0	295.2	156.0	1 410.2	15 879.3	14 680.4	n/a	n/a	-	25 735.2
(d) Other Funds 3/	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4 936.8	5 092.0	13 005.0	n/a	33 255.6	14 262.3	-
	1 468.3	3 889.0	-8 267.5	-4 648.1	-4 428.9	-5 869.1	-3 392.7	-2 170.9	1 296.5	-32 553.7	6 716.4	3 135.7	1 810.2	19 137.6

Note: F.C.T. finances are included as from 1990

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1986-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

4/ Provisional

n/a indicates "Not Available"

Source: (1) C.B.N. Annual Reports for various years.

(2) Reports of the Accountant General of the States and F.C.T., Abuja



Table B. 3.1
Summary of Local Governments' Finances
 (=N= million)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 1/
CURRENT REVENUE	19 874.5	19 223.1	24 412.7	23 789.6	31 254.4	44 948.2	60 800.6	151 877.3	171 523.1	172 151.1	370 170.9	468 295.2	597 219.1	674 255.7	832.3
(i) Federation Account	18 316.4	17 321.3	17 875.5	17 586.5	20 443.3	30 600.9	43 870.3	118 589.4	128 500.5	128 896.7	291 406.9	375 656.3	493 000.3	550 796.3	568.3
(ii) State Allocation	253.1	466.4	625.4	685.1	578.9	750.4	419.8	1 923.1	1 598.6	1 672.3	2 119.8	3 625.7	3 243.9	3 434.8	3.0
(iii) Value Added Tax	0.0	0.0	3 558.1	3 306.9	7 586.1	10 170.8	9 559.8	13 908.7	20 102.7	18 727.2	39 648.4	45 985.2	55 793.6	75 920.0	105.1
(iv) Internal Revenue	1 035.6	1 205.9	2 110.8	2 211.1	2 506.9	3 331.6	4 683.8	7 152.9	6 020.4	10 420.8	20 175.5	22 407.8	24 042.5	23 225.1	21.3
(v) Grants & Others 2/	269.4	229.5	242.9	0.0	139.2	94.5	2 266.9	10 303.2	15 300.9	12 434.1	16 820.3	20 620.2	21 138.8	20 879.5	134.6
RECURRENT EXPENDITURE	13 966.5	14 884.2	16 317.2	16 620.1	21 856.5	29 192.2	41 613.9	93 899.9	122 712.7	124 701.6	211 633.0	295 654.7	374 514.6	398 181.2	683.6
Current Surplus(+)/Deficit(-)	5 908.0	4 338.9	8 095.5	7 169.5	9 397.9	15 756.0	19 186.7	57 977.4	48 810.4	47 449.5	158 537.9	172 640.5	222 704.5	276 074.5	148.7
CAPITAL EXPENDITURE	5 508.8	4 082.9	6 126.1	6 045.5	8 083.4	14 864.7	18 827.3	59 964.9	48 661.8	45 118.6	150 080.2	165 395.9	213 463.2	267 656.7	143.8
TOTAL EXPENDITURE	19 475.3	18 967.1	22 443.3	22 665.6	29 939.9	44 056.9	60 441.2	153 864.8	171 374.5	169 820.2	361 713.2	461 050.6	587 977.8	665 838.0	827.4
Overall Surplus(+)/Deficit(-)	399.2	256.0	1 969.4	1 124.0	1 314.5	891.3	359.4	-1 987.5	148.6	2 330.9	8 457.7	7 244.6	9 241.3	8 417.8	4.9
Financing	-399.2	-256.0	-1 969.4	-1 124.0	-1 314.5	-891.3	-359.4	1 987.5	-148.6	-2 330.9	-8 457.7	-7 244.6	-9 241.3	-8 417.8	-4.9
(a) Loans	39.9	71.5	50.5	-11.0	-1 519.1	2 888.9	259.6	3 734.6	-	-	-	-	-	-	2.8
(b) Opening Cash Balance	-	-	-	-	-	523.0	2 499.4	3 356.0	3 756.3	4 928.1	6 805.4	8 714.4	51 707.2	-20 560.1	37.3
(c) Other Funds 3/	-439.1	-327.5	-2 019.9	-1 124.0	-1 519.1	2 356.9	-3 118.4	-5 103.1	-3 904.8	-7 259.0	-15 213.1	-15 958.9	-58 283.7	12 142.3	-44.9

1/ Provisional and in billion

2/ Include Stabilization Fund, Gen. Ecology and share of Excess Oil Revenue in 2007

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in 'Other Funds'.

Source: Central Bank of Nigeria Survey of Local Government Councils and Federation Accounts Reports.

Table B.3.2
Summary of Local Governments' Finances
(Percentage change over the Preceding Year)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 3/
CURRENT REVENUE	-3.3	27.0	-2.6	31.4	43.8	35.3	149.8	12.9	0.4	115.0	26.5	27.5	12.9	23.4
(i) Federation Account	-5.4	3.2	-1.6	16.2	49.7	43.4	170.3	8.4	0.3	126.1	28.9	31.2	11.7	3.2
(ii) State Allocation	84.3	34.1	9.5	-15.5	29.6	44.1	358.1	-16.9	4.6	26.8	71.0	-10.5	5.9	-12.7
(iii) Value Added Tax	-	-	-7.1	129.4	34.1	-6.0	45.5	44.5	-6.8	111.7	16.0	21.3	36.1	38.4
(iv) Internal Revenue	16.4	75.0	4.8	13.4	32.9	40.6	52.7	-15.8	73.1	93.6	11.1	7.3	-3.4	-8.3
(v) Grants & Others 1/	-14.8	5.8	-100.0	-	-32.1	2298.8	354.5	48.5	-18.7	35.3	22.6	2.5	-1.2	544.7
RECURRENT EXPENDITURE	6.6	9.6	1.9	31.5	33.6	42.6	125.6	30.7	1.6	69.7	39.7	26.7	6.3	71.7
Current Surplus(+)/Deficit(-)	-26.6	86.6	-11.4	31.1	67.1	21.8	202.2	-15.8	-2.8	234.1	8.9	29.0	24.0	-46.1
CAPITAL EXPENDITURE	-25.9	50.0	-1.3	33.7	83.9	26.7	218.5	-18.8	-7.3	232.6	10.2	29.1	25.4	-46.3
TOTAL EXPENDITURE	-2.6	18.3	1.0	32.1	47.2	37.2	154.6	11.4	-0.9	113.0	27.5	27.5	13.2	24.3
Overall Surplus(+)/Deficit(-)	-35.9	669.3	-42.9	16.9	-32.2	-59.7	-653.0	-107.5	1 468.6	262.9	-14.3	27.6	-8.9	-41.79
Financing	-35.9	669.3	-42.9	16.9	32.2	-59.7	-653.0	-107.5	1468.6	262.9	-14.3	27.6	-8.9	-41.8
(a) Loans	79.2	-29.4	-121.8	13 710.0	-290.2	-91.0	1338.6	-	-	-	-	-	-	-
(b) Opening Cash Balance	-	-	-	-	-	377.9	34.3	11.9	31.2	38.1	28.1	493.4	-139.8	-281.4
(c) Other Funds 2/	-25.4	516.8	-44.4	35.2	-255.2	-232.0	63.6	-23.5	85.9	109.6	4.9	265.2	-120.8	-469.8

1/ Include Stabilization Fund, Gen. Ecology and share of Excess Oil Revenue in 2007

2/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds.

3/ Provisional

Source: Central Bank of Nigeria Survey of Local Government Councils and Federation Accounts Reports.

