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Central Bank of Nigeria

Press Release

Nigeria Records Overall Balance of Payments Surplus in Q3 2025

Nigeria recorded an overall Balance of Payments (BOP) surplus of $4.60 billion in the third quarter of 2025, marking a turnaround from the deficit position in the preceding quarter, according to data released by the Central Bank of Nigeria (CBN). The improvement was supported by a sustained current account surplus of $3.42 billion, supported by stronger trade performance, resilient remittance inflows, increased financial flows, and continued accretion to external reserves.

The CBN reported that the goods account remained in surplus at $4.94 billion, reflecting higher export earnings during the period. Crude oil exports rose to $8.45 billion, while exports of refined petroleum products increased by 44 per cent to $2.29 billion, indicating further progress in domestic refining capacity and Nigeria's gradual transition from a net importer to a net exporter of refined petroleum products. Total goods exports stood at $15.24 billion, while imports of refined petroleum products declined by 12.7 per cent, resulting in an improved trade balance. Workers' remittances also remained strong, with the secondary income account recording a surplus of $5.50 billion, including $5.24 billion in remittance inflows from Nigerians in the diaspora.

Developments in the financial account further supported the overall BOP outcome, with Nigeria posting a net lending position of $0.32 billion. Foreign direct investment inflows rose to $0.72 billion, while portfolio investment inflows remained robust at $2.51 billion, reflecting improved investor sentiment and continued non-resident participation in domestic financial instruments.

The country's external reserves increased to $42.77 billion at end-September 2025, up from $37.81 billion at end-June, thereby strengthening Nigeria's external buffers.

According to the CBN, the Q3 2025 BOP outcome underscores strengthening external sector fundamentals, firmer investor confidence, and the continued impact of reforms in the foreign exchange market, monetary policy implementation, and the domestic energy sector.

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December 30, 2025