



RESTRICTED PLEASE

NIGERIA CUSTOMS SERVICE

Accountant-General of the Federation,  
Distinguished Ladies & Gentlemen.

**REPORT OF THE REVENUE COLLECTED BY THE NIGERIA CUSTOMS SERVICE TO  
FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) HYBRID MEETING  
HOLDING AT THE AUDITORIUM, FEDERAL MINISTRY OF FINANCE, ABUJA  
ON THE 19<sup>th</sup> OF APRIL, 2024**

On behalf of the Comptroller-General of Customs, it is my pleasure to present to you this report on revenue collected by the Nigeria Customs Service (NCS) for the month of **MARCH 2024**.

The Service collected the sum of **₦298,421,221,305.41** as detailed below: -

CASH RECEIPTS:	MARCH 2024 ₦	FEBRUARY 2024 ₦	VARIANCE ₦
(1) Import Duty	252,558,213,042.06	196,240,013,296.77	56,318,199,745.29
(2) Excise Duty	19,816,191,439.33	23,316,400,514.84	-3,500,209,075.51
(3) Fees	430,943,710.09	1,751,923,191.40	-1,320,979,481.31
(4) CET Levies	25,615,873,113.93	33,152,936,303.38	-7,537,063,189.45
<b>TOTAL CASH</b>	<b>298,421,221,305.41</b>	<b>254,461,273,306.39</b>	<b>43,959,947,999.02</b>

The collection of ₦298,421,221,305.41 in the month of March 2024 accounts for 113.07% of the 2024 monthly budget of ₦263,918,993,344.54 (Appendix "A"). However, this is higher than the February 2024 collection of ₦254,461,273,306.39 by ₦43,959,947,999.02 or 17.28%. This is attributable to the increase in the volume of Import Duty in the month under review relative to the preceding month.

The transfer to the Federation Account by the CBN for the month amounted to ₦298,421,221,305.41 (see Appendix "B"), reconciliation statement (Appendix "C"), and FAAC revenue reporting format (Appendix "D") respectively.

The Accountant-General sir, distinguished Ladies and Gentlemen, thank you for listening.

**MP BINGA  
FOR: COMPTROLLER-GENERAL  
NIGERIA CUSTOMS SERVICE**

**NIGERIA CUSTOMS SERVICE**  
**MONTHLY REVENUE REPORTING FOR REVENUE COLLECTION**  
**FOR THE MONTH OF MARCH, 2024**

S/NO	REVENUE HEAD	BUDGET		ACTUAL		VARIANCE				ACTUAL BUDGET PERFORMANCE VS APPROVED BUDGET		
		BUDGET 2024 N (Million)	MONTHLY BUDGET N (Million)	PREVIOUS MONTH Feb-24 N (Million)	CURRENT MONTH Mar-24 N (Million)	BUDGET MINUS CURRENT MONTH		PREVIOUS MINUS CURRENT MONTH				
						N (Million)	%	N (Million)	%	N (Million)	N (Million)	%
		A	B	C	D	E = B - D	F	G = C - D	H	I BUDGET (MAR)	J ACTUAL (MAR)	K
1	Import Duty	2,497,472.55	208,122.71	196,240.01	252,558.21	(44,435.50)	(21.35)	(56,318.20)	(28.70)	624,368.14	617,300.95	98.87
2	Excise Duty	333,218.42	27,768.20	23,316.40	19,816.19	7,952.01	28.64	3,500.21	15.01	83,304.61	57,998.71	69.62
3	Fees	38,180.14	3,181.68	1,751.92	430.94	2,750.74	86.46	1,320.98	75.40	9,545.04	3,673.75	38.49
4	CET Levies	298,156.81	24,846.40	33,152.94	25,615.87	(769.47)	(3.10)	7,537.07	22.73	74,539.20	81,097.05	108.80
TOTAL		3,167,027.92	263,918.99	254,461.27	298,421.21	(34,502.22)	(13.07)	(43,959.94)	(17.28)	791,756.98	760,070.46	96.00

**CENTRAL BANK OF NIGERIA, ABUJA.**  
**NIGERIAN CUSTOMS REVENUE INTO FEDERATION ACCOUNT**

JANUARY - DECEMBER 2024

MONTHS	IMPORT DUTY N	EXCISE DUTY N	FEES N	AUCTION SALES N	PENALTY CHARGES N	2008-2012 CET SPECIAL LEVY N	TOTAL N
JANUARY	168,502,733,359.79	14,866,122,968.79	1,482,256,132.98	8,634,039.11	0.00	22,328,238,744.79	207,187,985,245.46
FEBRUARY	196,240,013,296.77	23,316,400,514.84	1,742,631,894.40	10,843,160.84	0.00	33,152,936,303.38	254,462,825,170.23
MARCH	252,558,213,042.06	19,816,191,439.33	410,376,316.92	20,567,393.17	0.00	25,615,873,113.93	298,421,221,305.41
APRIL							
MAY							
JUNE							
JULY							
AUGUST							
SEPTEMBER							
OCTOBER							
NOVEMBER							
DECEMBER							
<b>TOTAL</b>	<b>617,300,959,698.62</b>	<b>57,998,714,922.96</b>	<b>3,635,264,344.30</b>	<b>40,044,593.12</b>	<b>0.00</b>	<b>81,097,048,162.10</b>	<b>760,072,031,721.10</b>

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Source: Banking Services Department, CBN, Abuja



**NIGERIA CUSTOMS SERVICE**  
**RECONCILIATION STATEMENT OF REVENUE COLLECTION AND TRANSFER TO**  
**FEDERATION ACCOUNTS FOR THE MONTH OF MARCH, 2024**

	N	N
Balance b/f		-
Add:		
(i) Collection for the month	298,421,221,305.41	<u>298,421,221,305.41</u>
		298,421,221,305.41
(ii) Transfer to Federation account by CBN in the month	298,421,221,305.41	
		<u>298,421,221,305.41</u>
(iii) Balance carried forward		<u><u>-</u></u>

**NIGERIA CUSTOMS SERVICE HEADQUARTERS ABUJA**  
**FAAC REVENUE REPORTING SUMMARY**  
**FOR THE MONTH OF MARCH, 2024**

	March-24	IMPORT DUTY	EXCISE DUTY	FEES	CET LEVIES	TOTAL	Feb-24
		N	N	N	N	N	N
1	OPENING BALANCE	-	-	-	-	-	-
2	COLLECTION FOR THE MONTH	252,558,213,042.06	19,816,191,439.33	430,943,710.09	25,615,873,113.93	298,421,221,305.41	254,461,273,306.39
3	ACCOUNTS RECEIVABLE	-	-	-	-	-	-
4	SUB-TOTAL (1 + 2 + 3)	252,558,213,042.06	19,816,191,439.33	430,943,710.09	25,615,873,113.93	298,421,221,305.41	254,461,273,306.39
5	AVAILABLE FOR THE MONTH	252,558,213,042.06	19,816,191,439.33	430,943,710.09	25,615,873,113.93	298,421,221,305.41	254,461,273,306.39
6	APPROPRIATED AS BELOW	-	-	-	-	-	-
7	TRANSFER TO FED. A/C	252,558,213,042.06	19,816,191,439.33	430,943,710.09	25,615,873,113.93	298,421,221,305.41	254,461,273,306.39
8	OUTSTANDING RECEIPTS NOT DUE	-	-	-	-	-	-
9	CLOSING BALANCE (C/FWD)	-	-	-	-	-	-