



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 22ND OF FEBRUARY, 2024**

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

The Service collected the sum of **₦207,187,985,245.46** as detailed below: -

CASH RECEIPTS:	JANUARY 2024 ₦	DECEMBER 2023 ₦	VARIANCE ₦
(1) Import Duty	168,502,733,359.79	156,517,819,750.43	11,984,913,609.36
(2) Excise Duty	14,866,122,968.79	21,336,861,830.34	-6,470,738,861.55
(3) Fees	1,490,890,172.09	1,433,033,732.78	57,856,439.31
(4) CET Levies	22,328,238,744.79	26,408,381,973.39	-4,080,143,228.60
TOTAL CASH	207,187,985,245.46	205,696,097,286.94	1,491,887,958.52

The collection of ₦207,187,985,245.46 in the month of JANUARY 2024 accounts for 78.50% of the 2024 monthly budget of ₦263,918,993,344.54 (Appendix "A"). However, this is higher than DECEMBER 2023 collection of ₦205,696,097,286.94 by ₦1,491,887,958.52 or 0.73%. This is attributable to the increase in the volume of Import Duty and Fees in the month under review relative to the preceding month.

The transfer to the Federation Account by the CBN for the month amounted to ₦207,187,985,245.46 (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 JANUARY, 2024


S/NO	REVENUE HEAD	BUDGET		ACTUAL		VARIANCE				CONSOLIDATED ACTUAL BUDGET PERFORMANCE VS APPROVED BUDGET		
		BUDGET 2024	MONTHLY BUDGET	PREVIOUS MONTH	CURRENT MONTH	BUDGET MINUS CURRENT MONTH		PREVIOUS MINUS CURRENT MONTH		N (Million)	N (Million)	%
		N (Million)	N (Million)	Dec-23 N (Million)	Jan-24 N (Million)	N (Million)	%	N (Million)	%			
		A	B	C	D	E = B - D	F	G = C - D	H	I BUDGET (JAN)	J ACTUAL (JAN)	K
1	Import Duty	2,487,472.55	208,122.71	156,517.82	168,502.73	39,619.98	19.04	(11,984.91)	(7.66)	208,122.71	168,502.73	80.96
2	Excise Duty	333,218.42	27,768.20	21,336.86	14,866.12	12,902.08	46.46	6,470.74	30.33	27,768.20	14,866.12	53.54
3	Fees	38,180.14	3,181.68	1,433.03	1,490.90	1,690.78	53.14	(57.87)	(4.04)	3,181.68	1,490.90	46.86
4	CET Levies	298,156.81	24,846.40	26,408.38	22,328.24	2,518.16	10.13	4,080.14	15.45	24,846.40	22,328.24	89.87
	TOTAL	3,167,027.92	263,918.99	205,696.09	207,187.99	56,731.01	21.50	(1,491.90)	(0.73)	263,918.99	207,187.99	78.50


APPENDIX 'B'

TABLE 3
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							
MARCH							
APRIL							
MAY							
JUNE							
JULY							
AUGUST							
SEPTEMBER							
OCTOBER							
NOVEMBER							
DECEMBER							
TOTAL	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

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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 JANUARY, 2024

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

	January-24	IMPORT DUTY	EXCISE DUTY	FEES	CET LEVIES	TOTAL	Dec-23
		N	N	N	N	N	N
1	OPENING BALANCE	-	-	-	-	-	-
2	COLLECTION FOR THE MONTH (CASH)	168,502,733,359.79	14,866,122,968.79	1,490,890,172.09	22,328,238,744.79	207,187,985,245.46	205,696,097,286.94
3	ACCOUNTS RECEIVABLE	-	-	-	-	-	-
4	SUB-TOTAL (1 + 2 + 3)	168,502,733,359.79	14,866,122,968.79	1,490,890,172.09	22,328,238,744.79	207,187,985,245.46	205,696,097,286.94
5	AVAILABLE FOR THE MONTH	168,502,733,359.79	14,866,122,968.79	1,490,890,172.09	22,328,238,744.79	207,187,985,245.46	205,696,097,286.94
6	APPROPRIATED AS BELOW	-	-	-	-	-	-
7	TRANSFER TO FED. A/C	168,502,733,359.79	14,866,122,968.79	1,490,890,172.09	22,328,238,744.79	207,187,985,245.46	205,696,097,286.94
8	OUTSTANDING RECEIPTS NOT DUE	-	-	-	-	-	-
9	CLOSING BALANCE (C/FWD)	-	-	-	-	-	-