



RESTRICTED PLEASE

NIGERIA CUSTOMS SERVICE

Accountant-General of the Federation,
Accountant-General of the States,
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 16TH OF SEPTEMBER, 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 **AUGUST 2024**.

The Service collected the sum of **₦273,795,217,592.21** as detailed below:

CASH RECEIPTS:	AUGUST 2024 ₦	JULY 2024 ₦	VARIANCE ₦
(1) Import Duty	234,368,573,786.76	260,565,706,076.79	-26,197,132,290.03
(2) Excise Duty	14,676,349,846.79	20,788,183,014.05	-6,111,833,167.26
(3) Fees	2,319,072,996.19	2,139,506,838.97	179,566,157.22
(4) CET Levies	22,431,220,962.47	32,283,785,753.23	-9,852,564,790.76
TOTAL CASH	273,795,217,592.21	315,777,181,683.04	-41,981,964,090.83

The collection of ₦273,795,217,592.21 in the month of AUGUST 2024 accounts for 103.74% of the 2024 monthly budget of ₦263,918,993,344.54 (Appendix "A"). However, this is lower than the July 2024 collection of ₦315,777,181,683.04 by ₦41,981,964,090.83 or 13.29%. This is attributable to the decrease in the volume of dutiable Imports, Excise Duty, CET Levies and the Federal Government policy on zero percent duty rate and levies on some selected food items.

The transfer to the Federation Account by the CBN for the month amounted to ₦273,795,217,592.21 (see Appendix "B"), reconciliation statement (Appendix "C"), and FAAC revenue reporting format (Appendix "D") respectively.

The Accountant-General Ma, distinguished Ladies and Gentlemen, this report is submitted for your consideration and adoption, please.

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

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

S/NO	REVENUE HEAD	BUDGET		ACTUAL		VARIANCE				CUMULATIVE ACTUAL PERFORMANCE VS APPROVED BUDGET (JAN - AUG)		
		BUDGET 2024	MONTHLY BUDGET	PREVIOUS MONTH	CURRENT MONTH	CURRENT MONTH MINUS BUDGET		CURRENT MONTH MINUS PREVIOUS		N (Million)	N (Million)	%
		N (Million)	N (Million)	N (Million)	N (Million)	N (Million)	%	N (Million)	%			
		A	B	C	D	E = D - B	F	G = D - C	H			
										I BUDGET	J ACTUAL	K
1	Import Duty	2,497,472.55	208,122.71	260,565.70	234,368.57	26,245.86	12.61	(26,197.13)	(10.05)	1,664,981.70	1,771,291.44	106.39
2	Excise Duty	333,218.42	27,768.20	20,788.18	14,676.35	(13,091.85)	(47.15)	(6,111.83)	(29.40)	222,145.61	158,189.32	71.21
3	Fees	38,180.14	3,181.68	2,139.51	2,319.07	(862.61)	(27.11)	179.56	8.39	25,453.43	11,468.38	45.06
4	CET Levies	298,156.81	24,846.40	32,283.79	22,431.22	(2,415.18)	(9.72)	(9,852.57)	(30.52)	198,771.21	220,146.45	110.75
TOTAL		3,167,027.92	263,918.99	315,777.18	273,795.21	9,876.22	3.74	(41,981.97)	(13.29)	2,111,351.95	2,161,095.59	102.36

TABLE 3

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

JANUARY - DECEMBER 2024

MONTHS	IMPORT DUTY	EXCISE DUTY	FEES	AUCTION SALES	PENALTY CHARGES	2008-2012 CET SPECIAL LEVY	TOTAL
	N	N	N	N	N	N	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	229,012,434,245.34	25,191,897,378.75	208,536,345.43	0.00	0.00	31,706,191,152.77	286,119,059,122.29
MAY	213,155,893,041.00	19,258,972,163.73	1,646,531,636.57	32,938.58	0.00	27,266,040,741.83	261,327,470,521.71
JUNE	216,887,877,729.48	20,275,198,434.25	1,456,511,843.39	22,879,692.63	0.00	25,362,159,243.88	264,004,626,943.63
JULY	260,565,706,076.79	20,788,183,014.05	2,109,750,457.42	29,756,381.55	0.00	32,283,785,753.23	315,777,181,683.04
AUGUST	234,368,573,786.76	14,676,349,846.79	2,283,700,525.96	35,372,470.23	0.00	22,431,220,962.47	273,795,217,592.21
SEPTEMBER							
OCTOBER							
NOVEMBER							
DECEMBER							
TOTAL	1,771,291,444,577.99	158,189,315,760.53	11,340,295,153.07	128,086,076.11	0.00	220,146,446,016.28	2,161,095,587,583.98

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Source: Banking Services Department, CBN, Abuja

APPENDIX "C"

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

	N	N
Balance b/f		-
Add:		
(i) Collection for the month	273,795,217,592.21	<u>273,795,217,592.21</u>
		273,795,217,592.21
(ii) Transfer to Federation account by CBN in the month	273,795,217,592.21	
		<u>273,795,217,592.21</u>
(iii) Balance carried forward		<u><u>-</u></u>

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

	August-24	IMPORT DUTY	EXCISE DUTY	FEES	CET LEVIES	TOTAL	Jul-24
		N	N	N	N	N	N
1	OPENING BALANCE	-	-	-	-	-	-
2	COLLECTION FOR THE MONTH	234,368,573,786.76	14,676,349,846.79	2,319,072,996.19	22,431,220,962.47	273,795,217,592.21	315,777,181,683.04
3	ACCOUNTS RECEIVABLE	-	-	-	-	-	-
4	SUB-TOTAL (1 + 2 + 3)	234,368,573,786.76	14,676,349,846.79	2,319,072,996.19	22,431,220,962.47	273,795,217,592.21	315,777,181,683.04
5	AVAILABLE FOR THE MONTH	234,368,573,786.76	14,676,349,846.79	2,319,072,996.19	22,431,220,962.47	273,795,217,592.21	315,777,181,683.04
6	APPROPRIATED AS BELOW	-	-	-	-	-	-
7	TRANSFER TO FED. A/C	234,368,573,786.76	14,676,349,846.79	2,319,072,996.19	22,431,220,962.47	273,795,217,592.21	315,777,181,683.04
8	OUTSTANDING RECEIPTS NOT DUE	-	-	-	-	-	-
9	CLOSING BALANCE (C/FWD)	-	-	-	-	-	-