



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 BANQUET HALL, GOVERNMENT HOUSE, BAUCHI STATE
ON THE 20TH OF NOVEMBER, 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 **OCTOBER 2024**.

The Service collected the sum of **₦334,205,846,925.83** as detailed below:

CASH RECEIPTS:	OCTOBER 2024	SEPTEMBER 2024	VARIANCE
	₦	₦	₦
(1) Import Duty	283,248,242,818.17	235,395,775,827.05	47,852,466,991.12
(2) Excise Duty	27,447,789,014.87	16,889,916,658.78	10,557,872,356.09
(3) Fees	2,163,846,759.75	2,287,851,757.34	-124,004,997.59
(4) CET Levies	21,345,968,333.04	28,224,333,068.15	-6,878,364,735.11
TOTAL CASH	334,205,846,925.83	282,797,877,311.32	51,407,969,614.51

The collection of ₦334,205,846,925.83 in the month of October 2024 accounts for 126.63% of the 2024 monthly budget of ₦263,918,993,344.54 (Appendix "A"). However, this is higher than the September 2024 collection of ₦282,797,877,311.32 by ₦51,407,969,614.51 or 18.18%. This is attributable to the increase in the volume of dutiable imported goods, increase in production of excise goods in the month under review, relative to the preceding month.

The transfer to the Federation Account by the CBN for the month amounted to ₦334,205,846,925.83 (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

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	235,395,775,827.05	16,889,916,658.78	2,259,829,502.47	28,022,254.87	0.00	28,224,333,068.15	282,797,877,311.32
OCTOBER	283,248,242,818.17	27,447,789,014.87	2,145,963,376.36	17,883,383.39	0.00	21,345,968,333.04	334,205,846,925.83
NOVEMBER							
DECEMBER							
TOTAL	2,289,935,463,223.21	202,527,021,434.18	15,746,088,031.90	173,991,714.37	0.00	269,716,747,417.47	2,778,099,311,821.13

Prepared by: ZANNA-I.A
A. MGRChecked by: SHAWULU S.Y
D.MGRAuthorised by: D. ANGYU
SENIOR MGR

Source: Banking Services Department, CBN, Abuja

APPENDIX "A"

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

S/NO	REVENUE HEAD	BUDGET		ACTUAL		VARIANCE				CUMULATIVE ACTUAL PERFORMANCE VS APPROVED BUDGET (JAN - OCT)		
		BUDGET 2024 N (Million)	MONTHLY BUDGET N (Million)	PREVIOUS MONTH Sep-24 N (Million)	CURRENT MONTH Oct-24 N (Million)	CURRENT MONTH MINUS BUDGET		CURRENT MONTH MINUS PREVIOUS		N (Million) I BUDGET	N (Million) J ACTUAL	%
		A	B	C	D	N (Million) E = D - B	% F	N (Million) G = D - C	% H			
1	Import Duty	2,497,472.55	208,122.71	235,395.78	283,248.24	75,125.53	36.10	47,852.46	20.33	2,081,227.13	2,289,935.46	110.03
2	Excise Duty	333,218.42	27,768.20	16,889.92	27,447.79	(320.41)	(1.15)	10,557.87	62.51	277,682.02	202,527.03	72.93
3	Fees	38,180.14	3,181.68	2,287.85	2,163.85	(1,017.83)	(31.99)	(124.00)	(5.42)	31,816.78	15,920.08	50.04
4	CET Levies	298,156.81	24,846.40	28,224.33	21,345.97	(3,500.43)	(14.09)	(6,878.36)	(24.37)	248,464.01	269,716.75	108.55
TOTAL		3,167,027.92	263,918.99	282,797.88	334,205.85	70,286.86	26.63	51,407.97	18.18	2,639,189.93	2,778,099.32	105.26

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

	N	N
Balance b/f		-
Add:		
(i) Collection for the month	334,205,846,925.83	<u>334,205,846,925.83</u>
		334,205,846,925.83
(ii) Transfer to Federation account by CBN in the month	334,205,846,925.83	
		<u>334,205,846,925.83</u>
(iii) Balance carried forward		<u><u>-</u></u>

NIGERIA CUSTOMS SERVICE HEADQUARTERS ABUJA

FAAC REVENUE REPORTING SUMMARY

FOR THE MONTH OF OCTOBER, 2024

	October-24	IMPORT DUTY	EXCISE DUTY	FEES	CET LEVIES	TOTAL	Sep-24
		N	N	N	N	N	N
1	OPENING BALANCE	-	-	-	-	-	-
2	COLLECTION FOR THE MONTH	283,248,242,818.17	27,447,789,014.87	2,163,846,759.75	21,345,968,333.04	334,205,846,925.83	282,797,877,311.32
3	ACCOUNTS RECEIVABLE	-	-	-	-	-	-
4	SUB-TOTAL (1 + 2 + 3)	283,248,242,818.17	27,447,789,014.87	2,163,846,759.75	21,345,968,333.04	334,205,846,925.83	282,797,877,311.32
5	AVAILABLE FOR THE MONTH	283,248,242,818.17	27,447,789,014.87	2,163,846,759.75	21,345,968,333.04	334,205,846,925.83	282,797,877,311.32
6	APPROPRIATED AS BELOW	-	-	-	-	-	-
7	TRANSFER TO FED. A/C	283,248,242,818.17	27,447,789,014.87	2,163,846,759.75	21,345,968,333.04	334,205,846,925.83	282,797,877,311.32
8	OUTSTANDING RECEIPTS NOT DUE	-	-	-	-	-	-
9	CLOSING BALANCE (C/FWD)	-	-	-	-	-	-