

TABLE B1.1
Current Revenue of the Federal Government
(=N='million)

Sources	1970	1971	1972	1973	1974
Total Federally Collected Revenue	634.0	1,168.8	1,405.1	1,695.3	4,537.4
Oil Revenue (Gross)	166.6	510.1	764.3	1,016.0	3,724.0
Petroleum Profit Tax and Royalties	97.7	383.1	540.5	769.2	2,870.1
Others 2/	68.9	127.0	223.8	246.8	853.9
Non- Oil Revenue	467.4	658.7	640.8	679.3	813.4
Company Income Tax.	45.8	67.5	80.4	80.8	148.8
Custom & Excise Duties.	370.0	491.0	481.1	516.2	498.3
Value-Added Tax (VAT)	-	-	-	-	-
Federal Government Independent Revenue 3/	51.6	100.2	79.3	82.3	166.3
AFEM Surplus Revenue	-	-	-	-	-
Others 4/	-	-	-	-	-
Allocation To:	582.4	1,068.6	1,325.8	1,613.0	4,371.1
Federation Account 5/	582.4	1,068.6	1,325.8	1,613.0	4,371.1
VAT Pool Account	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-
JVC Payments Account	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-
Others 6/	-	-	-	-	-
Federal Government Retained Revenue	448.8	1,168.8	1,404.8	1,695.3	4,537.0
Federation Account	397.2	1,068.6	1,325.5	1,613.0	4,370.7
Value-Added Tax(VAT)	-	-	-	-	-
Federal Government Independent Revenue	51.6	100.2	79.3	82.3	166.3
PTF	-	-	-	-	-
National Priority Projects	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-
Grant	-	-	-	-	-
Others 7/	-	-	-	-	-

2/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

3/ Comprises revenue from interest payments rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

6/ Includes transfers to Special and Excess Reserves, Education Fund.

7/ Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants, and Sterilised Oil Windfall Proceeds and Grants.

** This format was discontinued as from 1998 to reflect changes in fiscal policies

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria

TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N='million)

Sources	1975	1976	1977	1978	1979
Total Federally Collected Revenue	5,514.7	6,765.9	3,711.6	7,371.0	10,912.4
Oil Revenue (Gross)	4,271.5	5,365.2	1,749.8	4,555.8	8,880.8
Petroleum Profit Tax and Royalties	2,707.5	3,624.9	0.0	3,415.7	5,164.1
Others 2/	1,564.0	1,740.3	1,749.8	1,140.1	3,716.7
Non- Oil Revenue	1,243.2	1,400.7	1,961.8	2,815.2	2,031.6
Company Income Tax.	261.9	222.2	476.9	527.4	575.1
Custom & Excise Duties.	760.7	882.7	1,145.6	1,698.2	1,143.9
Value-Added Tax (VAT)	-	-	-	-	-
Federal Government Independent Revenue 3/	220.6	295.8	339.3	589.6	312.6
AFEM Surplus Revenue	-	-	-	-	-
Others 4/	-	-	-	-	-
Allocation To:	5,294.1	6,470.1	7,703.1	6,781.4	10,912.4
Federation Account 5/	5,294.1	6,470.1	7,703.1	6,781.4	10,599.8
VAT Pool Account	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-
JVC Payments Account	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-
Others 6/	-	-	-	-	312.6
Federal Government Retained Revenue	5,514.7	6,765.9	8,042.4	5,178.1	8,868.4
Federation Account	5,294.1	6,470.1	7,703.1	4,588.5	8,555.8
Value-Added Tax(VAT)	-	-	-	-	-
Federal Government Independent Revenue	220.6	295.8	339.3	589.6	312.6
PTF	-	-	-	-	-
National Priority Projects	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-
Grant	-	-	-	-	-
Others 7/	-	-	-	-	-

2/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent,etc.

3/ Comprises revenue from interest payments rents on Government Properties, Personal Income Tax of Armed Forces, Police,External Affairs and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

6/ Includes transfers to Special and Excess Reserves,Education Fund.

7/ Includes Draw-down from Fertiliser Reserve,Customs Levies,Subvention/Grants,and Sterilised Oil Windfall Proceeds and Grants.

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(2) Central Bank of Nigeria

TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N='million)

Sources	1980	1981	1982	1983	1984
Total Federally Collected Revenue	15,233.5	13,290.5	11,433.7	10,508.7	11,253.3
Oil Revenue (Gross)	12,353.3	8,564.4	7,814.9	7,253.0	8,269.2
Petroleum Profit Tax and Royalties	8,564.3	6,325.8	4,846.4	3,746.9	4,761.4
Others 2/	3,789.0	2,238.6	2,968.5	3,506.1	3,507.8
Non- Oil Revenue	2,880.2	4,726.1	3,618.8	3,255.7	2,984.1
Company Income Tax.	579.2	403.0	550.0	561.5	787.2
Custom & Excise Duties.	1,813.5	2,325.8	2,336.0	1,984.1	1,616.0
Value-Added Tax (VAT)	-	-	-	-	-
Federal Government Independent Revenue 3/	487.5	1,997.3	732.8	710.1	580.9
AFEM Surplus Revenue	-	-	-	-	-
Others 4/	-	-	-	-	-
Allocation To:	15,234.0	12,180.1	10,617.7	10,508.7	11,253.3
Federation Account 5/	14,746.5	10,182.8	9,884.9	9,798.6	10,672.4
VAT Pool Account	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-
JVC Payments Account	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-
Others 6/	487.5	1,997.3	732.8	710.1	580.9
Federal Government Retained Revenue	12,993.3	7,511.6	5,819.1	6,272.0	7,267.2
Federation Account	12,505.8	5,514.3	5,086.3	5,561.9	6,686.3
Value-Added Tax(VAT)	-	-	-	-	-
Federal Government Independent Revenue	487.5	1,997.3	732.8	710.1	580.9
PTF	-	-	-	-	-
National Priority Projects	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-
Grant	-	-	-	-	-
Others 7/	-	-	-	-	-

2/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

3/ Comprises revenue from interest payments rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

6/ Includes transfers to Special and Excess Reserves, Education Fund.

7/ Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants, and Sterilised Oil Windfall Proceeds and Grants.

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(2) Central Bank of Nigeria

TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N'million)

Sources	1985	1986	1987	1988	1989
Total Federally Collected Revenue	15,050.4	12,595.8	25,380.6	27,596.7	53,870.4
Oil Revenue (Gross)	10,923.7	8,107.3	19,027.0	19,831.7	39,130.5
Petroleum Profit Tax and Royalties	6,711.0	4,811.0	12,504.0	6,814.4	10,598.1
Others 2/	4,212.7	3,296.3	6,523.0	13,017.3	28,532.4
Non- Oil Revenue	4,126.7	4,488.5	6,353.6	7,765.0	14,739.9
Company Income Tax.	1,004.3	1,102.5	1,235.2	1,550.8	1,914.3
Custom & Excise Duties.	2,183.5	1,728.2	3,540.8	5,672.0	5,815.5
Value-Added Tax (VAT)	-	-	-	-	-
Federal Government Independent Revenue 3/	938.9	433.7	407.6	540.5	938.0
AFEM Surplus Revenue	-	-	-	-	-
Others 4/	-	1,224.1	1,170.0	1.7	6,072.1
Allocation To:	14,689.1	12,302.0	25,099.8	27,310.8	47,798.3
Federation Account 5/	13,750.2	11,868.3	24,692.2	26,770.3	46,860.3
VAT Pool Account	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-
JVC Payments Account	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-
Others 6/	938.9	433.7	407.6	540.5	938.0
Federal Government Retained Revenue	10,001.4	7,969.4	16,129.0	15,588.6	25,762.2
Federation Account	9,062.5	6,311.6	14,551.4	15,046.4	18,752.1
Value-Added Tax(VAT)	-	-	-	-	-
Federal Government Independent Revenue	938.9	433.7	407.6	540.5	938.0
PTF	-	-	-	-	-
National Priority Projects	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-
Grant	-	-	-	-	-
Others 7/	-	1,224.1	1,170.0	1.7	6,072.1

2/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

3/ Comprises revenue from interest payments rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

6/ Includes transfers to Special and Excess Reserves, Education Fund.

7/ Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants, and Sterilised Oil Windfall Proceeds and Grants.

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TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N='million)

Sources	1990	1991	1992	1993	1994
Total Federally Collected Revenue	98,102.4	100,991.6	190,453.2	192,769.4	201,910.8
Oil Revenue (Gross)	71,887.1	82,666.4	164,078.1	162,102.4	160,192.4
Petroleum Profit Tax and Royalties	26,909.0	38,615.9	51,476.7	59,207.6	42,802.7
Others 2/	44,978.1	44,050.5	112,601.4	102,894.8	117,389.7
Non- Oil Revenue	26,215.3	18,325.2	26,375.1	30,667.0	41,718.4
Company Income Tax.	2,997.3	3,827.9	5,417.2	9,554.1	12,274.8
Custom & Excise Duties.	8,640.9	11,456.9	16,054.8	15,486.4	18,294.6
Value-Added Tax (VAT)	-	-	-	-	7,260.8
Federal Government Independent Revenue 3/	1,724.0	3,040.4	4,903.1	5,626.5	3,888.2
AFEM Surplus Revenue	-	-	-	-	-
Others 4/	12,853.1	-	-	-	-
Allocation To:	84,735.4	76,350.9	126,486.4	162,746.4	189,305.5
Federation Account 5/	68,064.2	54,000.0	77,800.0	106,799.4	110,641.0
VAT Pool Account	-	-	-	-	7,260.8
AFEM Surplus Account	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	9,957.5
JVC Payments Account	16,671.2	22,350.9	48,686.4	55,947.0	61,446.2
External Debt Service Funds	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-
Others 6/	-	-	-	-	-
Federal Government Retained Revenue	38,152.1	30,829.2	53,264.9	126,071.2	90,622.6
Federation Account	23,575.0	27,788.8	38,240.0	51,797.7	53,661.0
Value-Added Tax(VAT)	-	-	-	-	1,452.2
Federal Government Independent Revenue	1,724.0	3,040.4	4,903.1	5,626.5	3,888.2
PTF	-	-	-	-	-
National Priority Projects	-	-	-	55,947.0	19,826.4
External Debt Service Funds	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-
Grant	-	-	-	-	-
Others 7/	12,853.1	-	10,121.8	12,700.0	11,794.8

2/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent, etc.

3/ Comprises revenue from interest payments rents on Government Properties, Personal Income Tax of Armed Forces, Police, External Affairs and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

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(2) Central Bank of Nigeria

TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N='million)

Sources	1995	1996	1997
Total Federally Collected Revenue	459,987.3	523,597.0	591,151.0
Oil Revenue (Gross)	324,547.6	408,783.0	416,811.1
Petroleum Profit Tax and Royalties	42,857.9	76,667.0	68,574.1
Others 2/	281,689.7	332,116.0	348,237.0
Non- Oil Revenue	135,439.7	114,814.0	174,339.9
Company Income Tax.	21,878.3	22,000.0	26,000.0
Custom & Excise Duties.	37,364.0	55,000.0	63,000.0
Value-Added Tax (VAT)	20,761.0	31,000.0	34,000.0
Federal Government Independent Revenue 3/	20,436.4	3,407.0	8,339.9
AFEM Surplus Revenue	-	-	-
Others 4/	35,000.0	3,407.0	43,000.0
Allocation To:	430,701.9	516,783.0	578,568.6
Federation Account 5/	161,998.5	179,000.0	208,000.0
VAT Pool Account	20,436.4	31,000.0	34,000.0
AFEM Surplus Account	79,645.3	103,190.0	130,811.1
Petroleum Trust Fund	35,000.0	42,000.0	37,757.5
JVC Payments Account	45,000.0	39,000.0	45,000.0
External Debt Service Funds	44,000.0	44,000.0	44,000.0
National Priority Projects Funds	26,000.0	44,000.0	44,000.0
Others 6/	18,621.7	34,593.0	35,000.0
Federal Government Retained Revenue	249,768.1	325,144.0	351,262.3
Federation Account	325,144.0	81,056.0	101,000.0
Value-Added Tax(VAT)	7,437.8	10,746.0	12,238.7
Federal Government Independent Revenue	20,761.0	3,407.0	8,339.9
PTF	35,000.0	41,935.0	37,757.5
National Priority Projects	26,000.0	44,000.0	44,000.0
External Debt Service Funds	44,000.0	41,285.2	32,924.1
AFEM Surplus Intervention Fund	38,000.0	62,000.0	47,002.1
Grant	-	2,000.0	2,000.0
Others 7/	-	38,714.8	66,000.0

2/ Includes revenue from export sales, Domestic sales, Taxes on Petroleum products, rent,etc.

3/ Comprises revenue from interest payments rents on Government Properties, Personal Income Tax of Armed Forces, Police,External Affairs and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

6/ Includes transfers to Special and Excess Reserves,Education Fund.

7/ Includes Draw-down from Fertiliser Reserve,Customs Levies,Subvention/Grants,and Sterilised Oil Windfall Proceeds and Grants.

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Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria

TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N='million)

Sources	1998	1999	2000
Total Revenue (gross)	463,608.8	949,187.9	1,906,159.7
Oil Revenue (Gross)^{3/}	324,311.2	724,422.5	1,591,675.8
Crude Oil Exports	100,683.2	514,038.9	947,163.0
PPT and Royalties, etc	67,986.6	164,273.4	525,072.9
Domestic Crude Sales	56,583.6	46,110.2	96,429.7
Other Oil Revenue	99,057.8	0.0	23,010.2
Less:	157,978.1	388,290.9	734,093.6
First Charge ^{4/}	123,199.3	388,290.9	734,093.6
Transfer to PSTF	34,778.8	0.0	0.0
Oil Revenue (Net)	166,333.1	336,131.6	857,582.2
Non Oil Revenue	139,297.6	224,765.4	314,483.9
Companies Income Tax	33,315.3	46,211.2	51,147.4
Customs & Excise Duties	57,683.0	87,906.9	101,523.6
Privatization Proceeds	0.0	0.0	18,103.6
Value-Added Tax (VAT)	36,867.7	47,135.8	58,469.6
Tax on Petroleum Products	0.0	14,376.2	25,467.2
Independent Revenue of Fed. Govt. (incl. GSM)	11,431.6	20,076.5	38,061.8
Education Tax	0.0	0.0	7,528.7
Others	11,431.6	9,058.8	14,182.0
Federally Collected Revenue (Net)	305,630.7	560,897.0	1,172,066.1
Federation Account	404,688.5	576,801.4	1,262,468.3
Transfer to AFEM Surplus Account	99,057.8	0.0	0.0
Transfer of Stabilization Account	0.0	63,114.4	0.0
Transfert to Federation Reserves Account	0.0	0.0	64,482.7
Transfer to Federal Govt. Ind. Revenue	11,431.6	20,076.5	38,061.8
Transfer to VAT Pool Account	36,867.7	47,135.8	58,469.6
Deduction for 13% Derivation Arrears	0.0	0.0	7,527.3
National Judicial Council	0.0	0.0	9,996.0
Transfer to Others ^{5/}	0.0	0.0	32,287.0
Amount Distributed	257,331.4	446,474.7	1,051,643.9
Federal Government	124,573.0	218,874.5	502,294.4
State Government	57,500.0	108,214.8	248,561.7
Local Government	47,910.0	90,179.2	207,146.6
Special Funds:	14,306.0	29,206.2	93,641.2
Federal Capital Territory	2,392.0	4,509.0	10,510.5
Ecology	4,858.0	9,125.4	21,021.1
Statutory Stabilization	1,214.0	2,281.4	5,255.3
Mineral Derivation (13%)	1,461.0	3,405.5	52,243.9
Mineral Producing Areas	4,381.0	9,884.9	0.0
Residual Account	-	-	4,610.4
Overall Balance	-99,057.8	-15,904.4	-90,402.2
Financing	99,057.8	15,904.4	90,402.2
Transfer from AFEM Surplus Account.	99,057.8	0.0	0.0
Draw-down from Federation Reserves	0.0	17,664.9	20,501.8
Draw-down from Stabilization Account	0.0	-1,760.5	8,508.9
Draw-down from Excess Crude/PPT Account	0.0	0.0	72,660.1
Draw-down from GSM Proceeds	0.0	0.0	0.0
Other Funds	0.0	0.0	-11,268.6

1/ Revised

2/ Provisional

3/ Consists of Export and Domestic Oil Revenue

4/ As Contained in Memorandum Items

5/ Includes Education Tax, Customs Levies and Privaization Proceeds

Sources: Federal Ministry of Finance

Central Bank of Nigeria.

TABLE B1.1 Cont'd
Current Revenue of the Federal Government
(=N='million)

Sources	2001	2002 1/	2003 2/
Total Revenue (gross)	2,231,532.9	1,731,837.5	2,575,095.9
Oil Revenue (Gross)3/	1,707,562.8	1,230,851.2	2,074,280.6
Crude Oil Exports	934,284.2	496,311.5	998,380.0
PPT and Royalties, etc	639,234.0	392,207.2	683,484.9
Domestic Crude Sales	121,544.6	304,242.8	386,397.3
Other Oil Revenue	12,500.0	38,089.7	6,018.4
Less:	804,100.5	125,717.8	563,510.1
First Charge4/	804,100.5	125,717.8	563,510.1
Transfer to PSTF	0.0	0.0	
Oil Revenue (Net)	903,462.3	1,105,133.4	1,510,770.0
Non Oil Revenue	523,970.1	1,105,133.4	500,815.3
Companies Income Tax	68,660.0	89,104.0	114,771.1
Customs & Excise Duties	170,557.1	181,408.2	195,468.6
Privatization Proceeds	77,958.1	19,697.8	0.0
Value-Added Tax (VAT)	91,757.9	108,601.0	136,411.2
Tax on Petroleum Products	30,240.3	0.0	0.0
Independent Revenue of Fed. Govt. (incl. GSM)	44,405.2	68,134.5	54,164.4
Education Tax	16,213.6	10,284.2	0.0
Others	24,177.9	23,756.6	0.0
Federally Collected Revenue (Net)	1,427,432.4	1,606,119.7	2,011,585.8
Federation Account	1,599,361.1	1,899,487.8	2,011,585.6
Transfer to AFEM Surplus Account	0.0	0.0	0.0
Transfer of Stabilization Account	17,433.6	0.0	0.0
Transfert to Federation Reserves Account	20,363.5	0.0	0.0
Transfer to Federal Govt. Ind. Revenue	44,405.2	68,134.0	54,164.4
Transfer to VAT Pool Account	91,757.9	108,601.0	136,411.2
Deduction for 13% Derivation Arrears	0.0	0.0	0.0
National Judicial Council	8,750.0	0.0	0.0
Transfer to Others 5/	118,349.6	29,982.0	0.0
Amount Distributed	1,298,301.3	1,692,770.8	1,821,010.0
Federal Government	530,657.6	859,014.9	917,104.4
State Government	391,326.9	398,767.6	419,845.2
Local Government	245,436.6	333,900.6	346,865.9
Special Funds:	130,880.2	101,087.7	-
Federal Capital Territory	12,780.1	1,359.8	-
Ecology	25,490.8	2,711.7	-
Statutory Stabilization	6,357.5	7,460.6	-
Mineral Derivation (13%)	78,381.4	89,198.9	137,194.5
Mineral Producing Arrears	0.0	0.0	-
Residual Account	7,870.4	356.7	-
Overall Balance	-171,928.7	-293,368.1	0.2
Financing	171,928.7	293,368.2	0.0
Transfer from AFEM Surplus Account.	0.0	202,799.1	-
Draw-down from Federation Reserves	20,363.2	15,000.0	-
Draw-down from Stabilization Account	64.3	75,569.1	-
Draw-down from Excess Crude/PPT Account	112,907.7	0.0	-
Draw-down from GSM Proceeds	77,958.0	0.0	-
Other Funds	-39,364.5	0.0	-

1/ Revised

2/ Provisional

3/ Consists of Export and Domestic Oil Revenue

4/ As Contained in Memorandum Items

5/ Includes Education Tax, Customs Levies and Privatization Proceeds

Sources: Federal Ministry of Finance

Central Bank of Nigeria.

TABLE B1.2
FUNCTIONAL CLASSIFICATION OF RECURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT
(=N= 'million)

Year	Administration	% of Total	Economic Services	% of Total	Social And Community Services
1970	140.4	19.6	31.0	4.3	2.8
1971	46.0	5.6	32.6	4.0	5.2
1972	498.3	49.2	46.2	4.6	29.4
1973	454.3	47.2	52.4	5.4	31.1
1974	555.4	36.6	74.4	4.9	94.9
1975	1,055.4	38.6	131.8	4.8	287.5
1976	1,010.2	26.5	141.8	3.7	634.6
1977	1,040.4	27.2	191.7	5.0	368.5
1978	1,331.2	47.5	224.0	8.0	407.3
1979	999.5	31.4	113.4	3.6	511.0
1980	1,917.4	39.9	468.6	9.8	807.7
1981	2,175.1	44.9	499.4	10.3	856.0
1982	2,082.1	42.6	345.0	7.1	723.9
1983	2,567.9	48.6	380.0	7.2	904.4
1984	2,677.3	45.9	326.9	5.6	768.0
1985	2,638.2	34.8	315.4	4.2	1,132.2
1986	2,675.7	34.8	513.7	6.7	862.0
1987	6,046.3	38.6	1,092.9	7.0	469.0
1988	5,777.8	29.8	1,221.2	6.3	2,114.2
1989	6,270.5	24.1	1,419.0	5.5	4,230.1
1990	6,540.2	18.1	1,613.7	4.5	3,396.0
1991	6,953.8	18.2	1,303.4	3.4	2,676.9
1992	8,854.5	16.4	3,140.4	5.8	1,362.3
1993	18,366.1	22.4	4,656.0	5.7	8,807.4
1994	20,534.8	23.9	3,909.9	4.6	10,085.5
1995	28,757.9	21.6	5,917.9	4.5	13,820.8
1996	47,122.8	37.9	5,841.1	4.7	17,687.2
1997	61,333.1	38.7	7,794.0	4.9	21,330.6
1998	54,673.5	30.7	11,862.1	6.7	22,777.6
1999	97,224.1	21.6	20,451.2	4.5	37,748.3
2000	121,299.1	26.3	29,816.3	6.5	58,802.4
2001	180,810.0	31.2	53,011.1	9.2	79,634.4
2002	331,736.0	38.2	65,910.9	7.6	189,431.6
2003	307,848.5	31.3	96,031.8	9.8	102,565.9

Notes: (1) From 1992 to 1997 Total Recurrent Expenditure included extra-budgetary expenditure
(2) From 1970 to 1985 Total Recurrent Expenditure excluded statutory allocation to States
3/ Includes debt service payments, pensions and gratuities, grants and subventions, subsidies, etc
Source: Federal Ministry of Finance and Economic Development

TABLE B1.2 Cont'd
FUNCTIONAL CLASSIFICATION OF RECURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT
(=N= 'million)

Year	% of Total	Transfers 3/	% of Total	Total	% of GDP
1970	0.4	541.9	75.7	716.1	13.8
1971	0.6	739.8	89.8	823.6	12.5
1972	2.9	438.4	43.3	1,012.3	14.0
1973	3.2	425.7	44.2	963.5	8.8
1974	6.3	792.4	52.2	1,517.1	8.3
1975	10.5	1,260.2	46.1	2,734.9	12.7
1976	16.6	2,028.8	53.2	3,815.4	14.0
1977	9.6	2,218.6	58.1	3,819.2	11.7
1978	14.5	837.5	29.9	2,800.0	7.8
1979	16.0	1,563.3	49.0	3,187.2	7.4
1980	16.8	1,611.5	33.5	4,805.2	9.5
1981	17.7	1,316.2	27.2	4,846.7	8.9
1982	14.8	1,734.7	35.5	4,885.7	9.4
1983	17.1	1,426.5	27.0	5,278.8	9.2
1984	13.2	2,055.3	35.3	5,827.5	9.2
1985	14.9	3,490.4	46.1	7,576.2	10.5
1986	11.2	3,645.5	47.4	7,696.9	10.5
1987	3.0	8,038.0	51.4	15,646.2	14.4
1988	10.9	10,296.2	53.0	19,409.4	13.4
1989	16.3	14,074.6	54.1	25,994.2	11.6
1990	9.4	24,669.7	68.1	36,219.6	13.9
1991	7.0	27,309.4	71.4	38,243.5	11.8
1992	2.5	40,715.0	75.3	54,072.2	9.8
1993	10.7	50,314.1	61.3	82,143.6	11.8
1994	11.7	51,388.7	59.8	85,918.9	9.4
1995	10.4	84,403.1	63.5	132,899.7	6.8
1996	14.2	53,640.2	43.2	124,291.3	4.5
1997	13.5	68,105.8	43.0	158,563.5	5.6
1998	12.8	88,784.6	49.9	178,097.8	6.4
1999	8.4	294,238.8	65.4	449,662.4	10.1
2000	12.7	251,690.7	54.5	461,608.5	12.8
2001	13.7	265,873.6	45.9	579,329.1	10.6
2002	21.8	280,258.0	32.3	867,336.5	11.8
2003	10.4	477,821.9	48.5	984,268.1	13.4

Notes: (1) From 1992 to 1997 Total Recurrent Expenditure included extra-budgetary expenditure
(2) From 1970 to 1985 Total Recurrent Expenditure excluded statutory allocation to States
3/ Includes debt service payments, pensions and gratuities, grants and subventions, subsidies, etc
Source: Federal Ministry of Finance and Economic Development

TABLE B.1.3
FUNCTIONAL CLASSIFICATION OF CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT
 (=N= 'million)

Year	Administration	% of Total	Economic Services	% of Total	Social And Community Services
1970	70.2	37.4	15.5	8.3	1.4
1971	63.2	36.4	58.2	33.5	13.2
1972	108.8	24.1	132.9	29.4	42.0
1973	133.8	23.7	249.5	44.1	40.4
1974	268.4	21.9	465.9	38.1	358.1
1975	747.8	23.3	1,314.7	41.0	927.4
1976	795.4	19.7	2,231.4	55.2	899.7
1977	1,013.4	20.2	3,124.6	62.4	824.9
1978	1,112.5	21.4	3,017.6	58.0	866.0
1979	769.5	18.2	2,812.1	66.6	613.3
1980	1,501.1	14.8	5,981.1	58.8	2,456.7
1981	720.1	11.0	3,629.4	55.3	1,299.0
1982	385.4	6.0	2,542.5	39.6	968.3
1983	1,098.2	22.5	2,290.7	46.9	1,026.5
1984	262.7	6.4	656.3	16.0	237.6
1985	459.6	8.4	892.7	16.3	1,154.0
1986	264.8	3.1	1,099.9	12.9	655.4
1987	1,816.2	28.5	2,159.7	33.9	619.1
1988	1,898.6	22.8	2,128.7	25.5	1,726.0
1989	2,617.5	17.4	3,926.3	26.1	1,844.8
1990	2,919.9	12.1	3,485.7	14.5	2,096.0
1991	3,345.0	11.8	3,145.0	11.1	1,491.7
1992	5,118.5	12.9	2,336.7	5.9	2,132.6
1993	8,081.7	14.8	18,344.7	33.7	3,575.3
1994	8,785.1	12.4	27,102.8	38.2	4,994.4
1995	13,337.8	11.0	43,149.2	35.6	9,215.6
1996	14,863.6	9.4	63,581.1	40.1	8,656.2
1997	49,549.0	18.4	169,613.1	62.9	6,902.0
1998	35,270.4	11.4	200,861.9	65.0	23,365.6
1999	42,737.2	8.6	323,580.8	65.0	17,253.5
2000	53,279.5	22.3	111,508.6	46.6	27,965.2
2001	49,254.9	11.2	259,757.8	59.2	53,336.0
2002	73,577.4	22.9	215,333.4	67.0	32,467.3
2003	87,958.9	36.4	97,982.1	40.5	55,736.3

Source: Federal Ministry of Finance and Economic Development.

TABLE B.1.3 Cont'd
FUNCTIONAL CLASSIFICATION OF CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT
(=N= 'million)

Year	% of Total	Transfers	% of Total	Total	% of GDP
1970	0.7	100.7	53.6	187.8	3.6
1971	7.6	39.0	22.5	173.6	2.6
1972	9.3	167.6	37.1	451.3	6.3
1973	7.1	142.0	25.1	565.7	5.1
1974	29.3	131.1	10.7	1,223.5	6.7
1975	28.9	217.8	6.8	3,207.7	14.9
1976	22.3	114.8	2.8	4,041.3	14.8
1977	16.5	41.7	0.8	5,004.6	15.3
1978	16.7	203.9	3.9	5,200.0	14.4
1979	14.5	24.6	0.6	4,219.5	9.8
1980	24.2	224.5	2.2	10,163.4	20.0
1981	19.8	918.5	14.0	6,567.0	12.0
1982	15.1	2,521.0	39.3	6,417.2	12.4
1983	21.0	470.3	9.6	4,885.7	8.6
1984	5.8	2,943.5	71.8	4,100.1	6.4
1985	21.1	2,958.4	54.1	5,464.7	7.6
1986	7.7	6,506.7	76.3	8,526.8	11.7
1987	9.7	1,777.5	27.9	6,372.5	5.9
1988	20.7	2,586.8	31.0	8,340.1	5.7
1989	12.3	6,645.5	44.2	15,034.1	6.7
1990	8.7	15,547.0	64.6	24,048.6	9.2
1991	5.3	20,359.2	71.8	28,340.9	8.7
1992	5.4	30,175.5	75.9	39,763.3	7.2
1993	6.6	24,500.1	45.0	54,501.8	7.8
1994	7.0	30,036.0	42.4	70,918.3	7.8
1995	7.6	55,435.7	45.8	121,138.3	8.9
1996	5.5	71,577.4	45.1	158,678.3	7.8
1997	2.6	43,587.6	16.2	269,651.7	9.5
1998	7.6	49,517.7	16.0	309,015.6	9.5
1999	3.5	114,456.1	23.0	498,027.6	17.4
2000	11.7	46,697.6	19.5	239,450.9	6.6
2001	12.2	76,347.8	17.4	438,696.5	8.0
2002	10.1	0.0	0.0	321,378.1	5.4
2003	23.1	11.3	0.0	241,688.6	3.3

Source: Federal Ministry of Finance and Economic Development.

Fig B 1.1 Capital and Recurrent Expenditure of The Federal Government (1980 - 2003)

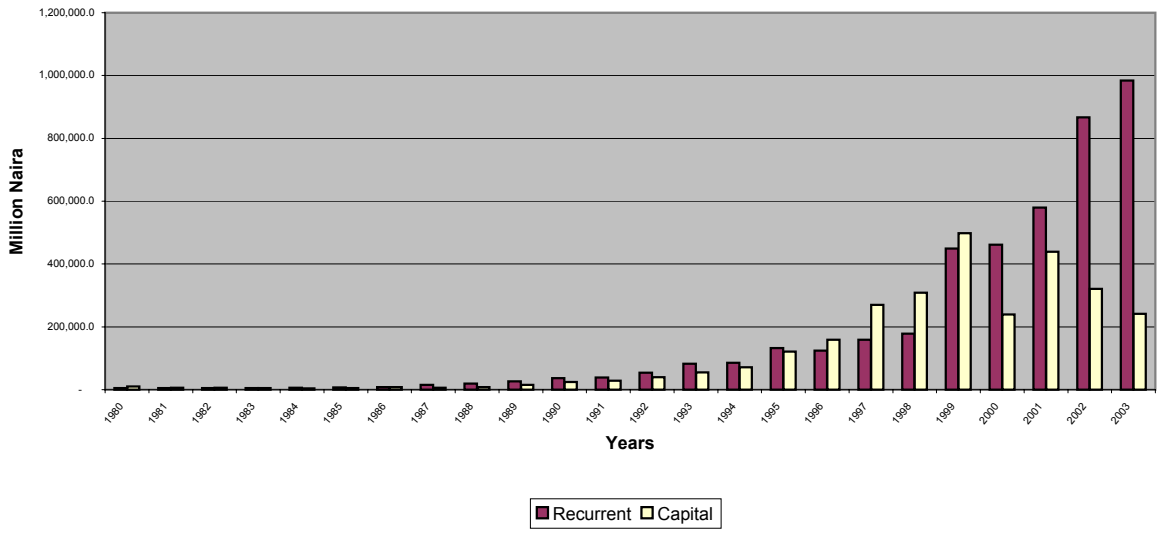


TABLE B.1.4
Summary of Federal Government Finances
(=N= Million)

Sources	1970	1971	1972	1973	1974
Total Federally Collected Revenue	634.0	1,168.8	1,405.1	1,695.3	4,537.4
Oil Revenue	166.6	510.1	764.3	1,016.0	3,724.0
Non- Oil Revenue	467.4	658.7	640.8	679.3	813.4
Federation Account	582.4	1,068.6	1,325.8	1,613.0	4,371.1
Federal Government Retained Revenue	448.8	1,168.8	1,404.8	1,695.3	4,537.0
Total Expenditure	903.9	997.2	1,463.6	1,529.2	2,740.6
Recurrent Expenditure 1/	716.1	823.6	1,012.3	963.5	1,517.1
Capital Expenditure 2/	187.8	173.6	451.3	565.7	1,223.5
Current Surplus(+)/Deficit(-)	-267.3	345.2	392.5	731.8	3,019.9
% of GDP	-1.6	5.3	5.4	6.7	16.5
Overall Surplus(+)/Deficit(-)	-455.1	171.6	-58.8	166.1	1,796.4
% of GDP	-8.7	2.6	-0.8	1.5	9.8
Financing:	455.1	-171.6	58.8	-166.1	-1,796.4
Foreign (net)	1.0	40.9	40.9	48.9	45.5
Domestic (net)	227.4	300.1	0.3	60.5	242.3
Banking System(net)	165.6	276.0	6.3	28.5	188.5
of which					
CBN	45.0	68.9	-81.6	28.1	-146.9
Non Bank Public	61.8	24.1	-6.0	32.0	53.8
Other Funds 3/	226.7	-512.6	17.6	-275.5	-2,084.2

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves,etc:

Minus (-) denotes increase;Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

TABLE B.1.4 Cont'd
Summary of Federal Government Finances
(=N= Million)

Sources	1975	1976	1977	1978	1979
Total Federally Collected Revenue	5,514.7	6,765.9	8,042.4	7,371.0	10,912.4
Oil Revenue	4,271.5	5,365.2	6,080.6	4,555.8	8,880.8
Non- Oil Revenue	1,243.2	1,400.7	1,961.8	2,815.2	2,031.6
Federation Account	5,294.1	6,470.1	7,703.1	6,781.4	10,599.8
Federal Government Retained Revenue	5,514.7	6,765.9	8,042.4	5,178.1	8,868.4
Total Expenditure	5,942.6	7,856.7	8,823.8	8,000.0	7,406.7
Recurrent Expenditure 1/	2,734.9	3,815.4	3,819.2	2,800.0	3,187.2
Capital Expenditure 2/	3,207.7	4,041.3	5,004.6	5,200.0	4,219.5
Current Surplus(+)/Deficit(-)	2,779.8	2,950.5	4,223.2	2,378.1	5,681.2
% of GDP	12.9	10.8	12.9	6.6	13.2
Overall Surplus(+)/Deficit(-)	-427.9	-1,090.8	-781.4	-2,821.9	1,461.7
% of GDP	-2.0	-4.0	-2.4	-7.8	3.4
Financing:	427.9	1,090.8	781.4	2,821.9	-1,461.7
Foreign (net)	27.5	24.5	-9.5	1,500.0	363.8
Domestic (net)	453.0	1,041.3	1,886.3	1,582.5	729.0
Banking System(net)	362.9	620.0	1,599.8	1,250.5	101.6
of which					
CBN	294.1	1,460.0	1,223.4	1,275.5	-1,211.0
Non Bank Public	90.1	421.3	286.5	307.0	627.4
Other Funds 3/	-52.6	25.0	-1,095.4	-260.6	-2,554.5

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

TABLE B.1.4 Cont'd
Summary of Federal Government Finances
(=N= Million)

Sources	1980	1981	1982	1983	1984
Total Federally Collected Revenue	15,233.5	13,290.5	11,433.7	10,508.7	11,253.3
Oil Revenue	12,353.3	8,564.4	7,814.9	7,253.0	8,269.2
Non- Oil Revenue	2,880.2	4,726.1	3,618.8	3,255.7	2,984.1
Federation Account	14,746.5	10,182.8	9,884.9	9,798.6	10,672.4
Federal Government Retained Revenue	12,993.3	7,511.6	5,819.1	6,272.0	7,267.2
Total Expenditure	14,968.5	11,413.7	11,923.2	9,636.5	9,927.6
Recurrent Expenditure 1/	4,805.2	4,846.7	5,506.0	4,750.8	5,827.5
Capital Expenditure 2/	10,163.3	6,567.0	6,417.2	4,885.7	4,100.1
Current Surplus(+)/Deficit(-)	8,188.1	2,664.9	313.1	1,521.2	1,439.7
% of GDP	12.0	5.3	0.6	2.3	2.7
Overall Surplus(+)/Deficit(-)	-1,975.2	-3,902.1	-6,104.1	-3,364.5	-2,660.4
% of GDP	3.9	-7.7	-11.8	-5.9	-4.2
Financing:	1,975.2	3,902.1	6,104.1	3,364.5	2,660.4
Foreign (net)	255.3	464.4	263.5	1,106.9	1,184.5
Domestic (net)	387.1	4,200.8	3,402.0	7,057.0	2,928.2
Banking System(net)	150.7	3,018.0	3,989.2	5,296.3	2,370.0
of which					
CBN	-122.9	3,624.1	2,989.2	3,271.2	-1,418.9
Non Bank Public	236.4	1,182.8	412.8	1,760.7	558.2
Other Funds 3/	1,332.8	-763.1	2,438.6	-4,799.4	-1,452.3

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, ex

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

TABLE B.1.4 Cont'd
Summary of Federal Government Finances
(=N= Million)

Sources	1985	1986	1987	1988	1989
Total Federally Collected Revenue	15,050.4	12,595.8	25,380.6	27,596.7	53,870.4
Oil Revenue	10,923.7	8,107.3	19,027.0	19,831.7	39,130.5
Non- Oil Revenue	4,126.7	4,488.5	6,353.6	7,765.0	14,739.9
Federation Account	13,750.2	11,868.3	24,692.2	26,770.3	46,860.3
Federal Government Retained Revenue	10,001.4	7,969.4	16,129.0	15,588.6	25,893.6
Total Expenditure	13,041.1	16,223.7	22,018.7	27,749.5	41,028.3
Recurrent Expenditure 1/	7,576.4	7,696.9	15,646.2	19,409.4	25,994.2
Capital Expenditure 2/	5,464.7	8,526.8	6,372.5	8,340.1	15,034.1
Current Surplus(+)/Deficit(-)	2,425.0	272.5	482.8	-3,820.8	-10,326.0
% of GDP	3.4	0.4	0.4	-2.6	0.0
Overall Surplus(+)/Deficit(-)	-3,039.7	-8,254.3	-5,889.7	-12,160.9	-15,134.7
% of GDP	-4.2	-11.3	-5.4	-8.4	-6.7
Financing:	3,039.7	8,254.3	5,889.7	12,160.9	15,134.7
Foreign (net)	1,045.9	708.1	832.7	1,918.7	5,719.0
Domestic (net)	571.2	475.5	6,465.6	8,361.8	-5,797.8
Banking System(net)	785.6	475.2	2,809.7	6,102.4	-9,236.4
of which					
CBN	-567.6	6,042.7	590.9	7,473.7	-6,477.4
Non Bank Public	-214.4	0.3	3,655.9	2,259.4	3,438.6
Other Funds 3/	1,422.6	7,070.7	-1,408.6	1,880.4	15,213.5

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

TABLE B.1.4 Cont'd
Summary of Federal Government Finances
(=N= Million)

Sources	1990	1991	1992	1993	1994
Total Federally Collected Revenue	98,102.4	100,991.6	190,453.2	192,769.4	201,910.8
Oil Revenue	71,887.1	82,666.4	164,078.1	162,102.4	160,192.4
Non- Oil Revenue	26,215.3	18,325.2	26,375.1	30,667.0	41,718.4
Federation Account	68,064.2	54,000.0	77,800.0	131,195.9	115,698.2
Federal Government Retained Revenue	38,152.1	30,829.2	53,264.9	83,493.6	90,622.6
Total Expenditure	60,268.2	66,584.4	92,797.4	191,228.9	160,893.2
Recurrent Expenditure 1/	36,219.6	38,243.5	53,034.1	136,727.1	89,974.9
Capital Expenditure 2/	24,048.6	28,340.9	39,763.3	54,501.8	70,918.3
Current Surplus(+)/Deficit(-)	1,932.5	-7,414.3	230.8	-53,233.5	647.7
% of GDP	0.7	-2.3	0.0	-1.5	4.6
Overall Surplus(+)/Deficit(-)	-22,116.1	-35,755.2	-39,532.5	-107,735.3	-70,270.6
% of GDP	-8.5	-11.0	-7.2	-15.5	-7.7
Financing:	22,116.1	35,755.2	39,532.5	107,735.3	70,270.6
Foreign (net)	980.6	2,972.6	-11,859.6	16,963.5	8,390.8
Domestic (net)	6,092.6	32,112.4	46,716.7	91,136.0	60,247.6
Banking System(net)	2,727.7	31,107.1	33,598.9	89,402.0	40,900.1
of which					
CBN	-1,498.0	18,430.8	46,433.4	62,383.6	41,253.0
Non Bank Public	3,364.9	1,005.3	13,117.8	1,734.0	19,347.5
Other Funds 3/	15,042.9	670.2	4,675.4	-364.2	1,632.2

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

TABLE B.1.4 Cont'd
Summary of Federal Government Finances
(=N= Million)

Sources	1995	1996	1997	1998	1999
Total Federally Collected Revenue	459,987.3	520,190.0	582,811.1	463,608.8	949,187.9
Oil Revenue	324,547.6	408,783.0	416,811.1	324,311.2	724,422.5
Non- Oil Revenue	135,439.7	111,407.0	166,000.0	139,297.6	224,765.4
Federation Account	170,522.9	179,000.0	208,000.0	257,331.4	576,801.4
Federal Government Retained Revenue	249,768.1	369,267.0	423,215.2	353,724.1	662,585.3
Total Expenditure	248,768.1	337,217.6	428,215.2	487,113.4	947,690.0
Recurrent Expenditure 1/	127,629.8	124,491.3	158,563.5	178,097.8	449,662.4
Capital Expenditure 2/	121,138.3	212,926.3	269,651.7	309,015.6	498,027.6
Current Surplus(+)/Deficit(-)	122,138.3	244,975.7	264,651.7	175,626.3	212,922.9
% of GDP	6.2	6.4	7.0	3.7	6.3
Overall Surplus(+)/Deficit(-)	1,000.0	32,049.4	-5,000.0	-133,389.3	-285,104.7
% of GDP	0.1	1.6	-0.2	-4.7	-8.4
Financing:	-1,000.0	-37,049.4	5,000.0	133,389.3	285,104.7
Foreign (net)	22,455.4	7,825.4	13,382.6	16,605.6	21,040.8
Domestic (net)	7,102.2	-32,049.4	-8,382.6	116,783.7	264,065.9
Banking System(net)	17,819.6	-153,143.2	-62,880.5	108,990.5	172,638.1
of which					
CBN	7,312.6	-52,288.4			
Non Bank Public	-10,717.4	9,953.7	2,243.4	-5,104.8	-18,560.7
Other Funds 3/	-30,557.6	103,314.7	52,254.5	12,898.0	109,986.5

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

TABLE B.1.4 Cont'd
Summary of Federal Government Finances
(=N= Million)

Sources	2000	2001	2002	2003
Total Federally Collected Revenue	1,906,159.7	2,231,532.9	1,731,837.5	2,575,095.9
Oil Revenue	1,591,675.8	1,707,562.8	1,230,851.2	2,074,280.6
Non- Oil Revenue	314,483.9	903,462.3	500,986.3	500,815.3
Federation Account	1,262,468.3	1,427,432.4	1,606,119.7	2,011,585.6
Federal Government Retained Revenue	597,282.1	796,976.7	716,754.2	1,023,241.2
Total Expenditure	701,059.4	1,018,025.6	1,018,155.8	1,225,965.9
Recurrent Expenditure 1/	461,608.5	579,329.1	696,777.7	984,277.6
Capital Expenditure 2/	239,450.9	438,696.5	321,378.1	241,688.3
Current Surplus(+)/Deficit(-)	135,673.6	217,647.6	19,976.5	38,963.6
% of GDP	3.8			
Overall Surplus(+)/Deficit(-)	-103,777.3	-221,048.9	-301,401.6	-202,724.7
% of GDP	-2.9			
Financing:	103,777.3	221,048.9	301,401.6	202,724.7
Foreign (net)	11.9			
Domestic (net)	103,777.3	118,720.0	149,026.7	163,692.0
Banking System(net)	78,688.9	136,734.1	60,794.5	105,583.8
of which				
CBN				
Non Bank Public	-24,758.4	-18,014.1	88,232.2	58,108.2
Other Funds 3/	330.0	102,323.9	99,577.4	39,032.7

1/ Includes interest payments on debt service, other transfers and extra- budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

Fig. B. 1.2: Federal Government Finances

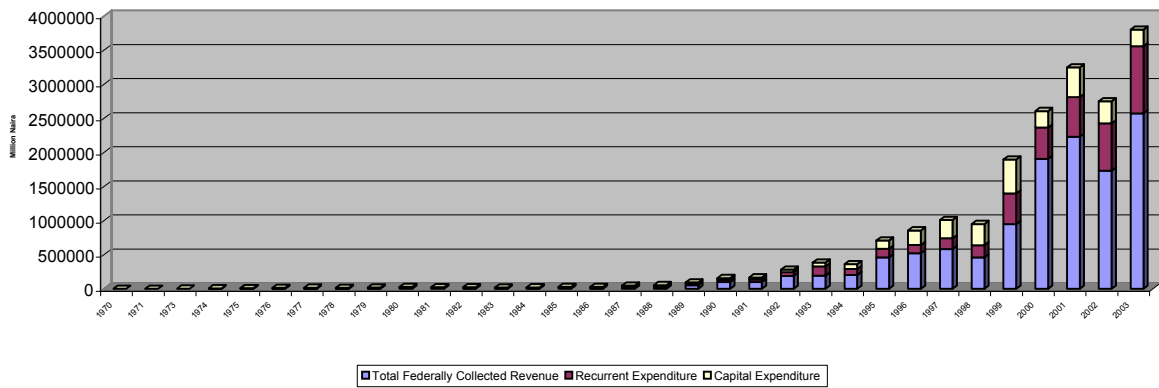


TABLE B.1.5
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N=' million)

	1977	1978	1979	1980	1981
Administration	1,331.2	1,081.3	1,165.8	1,709.0	2,174.5
General Administration	344.6	355.0	441.6	787.2	949.1
National Assembly					
Defence	817.7	596.1	724.2	652.5	725.1
Internal Security	168.9	130.2	-	269.3	500.3
Economic Services	224.0	181.6	233.1	400.2	499.4
Agriculture	19.5	19.7	34.3	32.5	33.9
Construction	98.0	82.9	95.1	210.0	278.2
Transport and Communication	41.3	29.1	43.7	58.5	59.1
Others	65.2	49.9	60.0	99.2	128.2
Social and Community Services	407.3	367.6	483.0	919.4	856.0
Education	238.6	268.2	368.9	597.2	543.7
Health	109.5	72.9	87.5	155.3	119.8
Others	59.2	26.5	26.6	166.9	192.5
Transfers	5,690.0	5,184.7	9,929.2	1,752.6	1,316.2
Public Debt Charges	467.0	358.3	1,358.3	835.6	973.5
Internal	427.0	273.3	-	316.7	-339.4
External	40.0	85.0	-	-518.9	-634.1
Pension and Gratuities	76.9	93.9	95.7	221.7	190.0
Contingencies/Subventions	-	32.1	30.3	-	-
Other/Other CFR Charges	-	-	-	200.0	150.7
Federal Government Own Recurrent Expenditure	7,652.5	6,815.2	11,811.1	4,781.2	4,846.7
Total 1/	7,652.1	6,815.2	-	15,661.0	4,846.7

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.5 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N=' million)

	1982	1983	1984	1985	1986
Administration	2,174.1	2,567.9	1,659.4	1,927.0	2,008.4
General Administration	1,112.9	1,622.1	713.3	872.1	869.2
National Assembly					
Defence	660.8	535.4	569.2	656.6	742.4
Internal Security	400.4	410.4	376.9	398.3	396.8
Economic Services	431.4	380.0	314.7	387.3	598.2
Agriculture	34.1	29.3	32.8	32.7	32.9
Construction	217.8	183.4	200.4	193.2	329.8
Transport and Communication	53.8	49.7	42.3	125.8	125.8
Others	125.7	117.6	39.2	35.6	109.7
Social and Community Services	986.1	904.4	1,139.6	1,149.4	1,144.6
Education	646.7	620.8	716.3	669.5	652.8
Health	155.8	143.6	139.1	167.7	279.2
Others	183.6	140.0	284.2	312.2	212.6
Transfers	1,267.9	1,426.5	2,958.8	2,009.4	1,884.7
Public Debt Charges	1,020.0	1,115.1	2,564.4	1,586.9	1,509.0
Internal	-345.4	-373.1	-1,615.9	-876.2	-
External	-674.6	-742.0	-948.5	-710.7	-
Pension and Gratuities	245.3	309.4	309.4	342.5	367.7
Contingencies/Subventions	-	2.0	85.0	80.0	
Other/Other CFR Charges	2.6	-	-	-	8.0
Federal Government Own Recurrent Expenditure	4,859.5	5,278.8	6,072.5	5,473.1	5,635.9
Total 1/	4,859.5	5,278.8	11,331.7	11,237.8	5,635.9

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.5 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N=' million)

	1987	1988	1989	1990
Administration	2,214.3	3,856.0	3,592.0	5,404.5
General Administration	1,106.2	2,481.0	2,017.0	2,864.1
National Assembly				
Defence	717.7	830.0	957.3	1,410.5
Internal Security	390.4	545.0	617.7	1,129.9
Economic Services	494.4	874.9	984.4	1,135.9
Agriculture	29.2	54.3	81.1	208.1
Construction	259.1	433.0	449.6	342.1
Transport and Communication	114.2	142.8	170.4	232.4
Others	91.9	244.8	283.3	353.3
Social and Community Services	778.0	1,298.3	2,337.4	2,945.9
Education	514.4	802.3	1,719.9	1,962.6
Health	166.9	260.0	326.6	401.1
Others	96.7	236.0	290.9	582.2
Transfers	7,262.5	7,679.4	13,835.2	17,722.1
Public Debt Charges	6,578.5	6,915.6	13,030.0	16,872.0
Internal	2,666.2	3,000.0	-4,210.0	5,105.0
External	3,912.3	3,915.6	-8,820.0	-11,767.0
Pension and Gratuities	-	-	-	-
Contingencies/Subventions	80.0	100.0	100.0	100.0
Other/Other CFR Charges	604.0	663.8	705.2	750.1
Federal Government Own Recurrent Expenditure	10,749.2	13,708.6	20,810.0	27,208.4
Total 1/	10,749.2	13,708.6	20,810.0	27,208.4

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.5 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N=' million)

	1991	1992	1993	1994	1995
Administration	7,413.7	8,842.6	18,769.1	20,851.7	32,824.8
General Administration	4,061.2	5,076.1	12,851.2	11,924.4	25,449.3
National Assembly					
Defence	1,834.2	2,023.4	3,085.4	4,205.1	5,344.4
Internal Security	1,518.3	1,743.1	2,832.5	4,722.2	2,031.1
Economic Services	1,325.4	2,379.3	3,603.4	4,210.9	5,801.8
Agriculture	121.1	161.5	1,015.3	919.0	2,236.0
Construction	412.6	1,066.3	1,272.5	1,438.8	494.7
Transport and Communication	245.4	356.3	350.1	381.4	890.0
Others	546.3	795.2	965.5	1,471.7	2,181.1
Social and Community Services	2,693.4	3,081.3	8,767.7	11,114.3	12,757.0
Education	1,265.1	1,676.3	6,436.1	7,878.1	9,421.3
Health	619.4	837.4	2,331.6	2,066.8	3,335.7
Others	808.9	567.6	-	1,169.4	0.0
Transfers	14,148.0	21,756.6	62,358.3	43,023.1	57,552.7
Public Debt Charges	13,247.0	20,442.0	58,400.0	41,000.0	55,000.0
Internal	-	-	-17,900.0	-1,400.0	11,000.0
External	-	-	-40,500.0	-39,600.0	44,000.0
Pension and Gratuities	0.0	0.0	0.0	0.0	0.0
Contingencies/Subventions	100.0	250.0	250.0	250.0	250.0
Other/Other CFR Charges	801.0	1,064.6	3,708.3	1,773.1	2,302.7
Federal Government Own Recurrent Expenditure	25,580.5	36,059.8	93,498.5	79,200.0	108,936.3
Total 1/	25,580.5	36,060.0	93,500.5	79,200.0	108,936.6

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.5 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N=' million)

	1996	1997	1998	1999	2000
Administration	49,138.0	45,905.1	51,942.3	97,048.0	110,287.9
General Administration	25,931.8	25,259.3	24,530.3	45,339.6	51,473.5
National Assembly				3,184.0	6,500.0
Defence	11,425.7	11,607.2	15,130.8	28,091.4	33,119.4
Internal Security	11,780.5	9,038.6	12,281.2	20,433.0	19,195.0
Economic Services	5,017.5	5,066.0	11,863.3	46,018.0	21,817.9
Agriculture	1,681.2	1,682.2	2,963.8	31,347.2	4,834.7
Construction	984.4	1,477.2	5,775.1	8,793.2	3,808.6
Transport and Communication	2,183.6	1,290.2	1,969.4	5,877.6	2,315.7
Others	168.3	616.4	1,155.0		10,858.9
Social and Community Services	16,879.1	18,024.1	21,976.0	37,718.0	64,697.7
Education	12,136.0	12,136.0	13,928.3	23,047.2	44,225.5
Health	3,192.0	3,179.2	4,860.5	8,793.2	11,612.6
Others	1,551.1	2,708.9	3,187.2	5,877.6	8,859.6
Transfers	60,385.6	60,558.2	96,756.5	56,852.0	155,433.8
Public Debt Charges	56,000.0	56,000.0	66,000.0	16,300.0	100,000.0
Internal	12,000.0	12,000.0	22,000.0	16,300.0	100,000.0
External	44,000.0	44,000.0	44,000.0		
Pension and Gratuities	0.0	0.0	0.0	0.0	13,000.0
Contingencies/Subventions	250.0	250.0	250.0		
Other/Other CFR Charges	4,135.6	4,308.2	30,506.5	40,552.0	42,433.8
Federal Government Own Recurrent Expenditure	131,420.2	129,553.4	182,538.1	237,636.0	352,237.3
Total 1/	141,000.0	160,733.2	182,542.1	221,119.3	353,126.5

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.5 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N= million)

	2001	2002	2003
Administration	180,810.0	331,736.0	307,848.5
General Administration	75,079.8	146,807.0	166,057.6
National Assembly	19,803.6	20,162.6	22,395.3
Defence	47,071.6	86,053.8	51,043.6
Internal Security	38,855.0	78,712.6	68,352.0
Economic Services	53,011.1	65,910.9	96,031.8
Agriculture	7,064.9	12,439.4	7,534.3
Construction	7,202.4	9,276.0	16,944.5
Transport and Communication	33,935.1	36,579.4	22,669.8
Others	4,808.7	7,616.1	48,883.2
Social and Community Services	79,634.4	189,431.6	102,565.9
Education	39,884.6	100,240.2	64,755.9
Health	24,523.5	50,563.2	33,254.5
Others	15,226.3	38,628.2	4,555.6
Transfers	265,873.6	109,699.3	477,454.8
Public Debt Charges	155,424.0	33,344.2	363,363.0
Internal	155,424.0	33,344.2	169,724.0
External	0.0	0.0	193,639.0
Pension and Gratuities	30,046.4	71,052.9	34,149.8
Contingencies/Subventions	4,808.7	5,302.2	0.0
Other/Other CFR Charges	75,594.5	0.0	79,942.0
Federal Government Own Recurrent Expenditure	579,329.1	696,777.8	983,901.0
Total 1/	1,158,658.2	1,393,555.6	984,268.1

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.6
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	1977	1978	1979	1980	1981
Administration	1,524.5	1,112.5	1,109.1	1,501.1	682.3
General Administration	526.8	364.2	420.4	706.9	170.9
National Assembly	900.0	708.5	644.3	666.7	415.2
Defence	97.7	39.8	44.4	127.5	96.2
Internal Security	-	-	-	-	-
Economic Services	4,387.0	3,017.6	5,327.8	5,981.1	4,111.3
Agric. & Natural Resources	105.5	128.4	321.9	435.6	775.1
Water Resources	355.4	1,035.0	2,561.4	2,549.5	1,459.4
Transport and Communication	2,300.4	1,331.1	1,865.7	2,349.3	1,625.7
Special Projects	-	-	-	-	-
Others	1,625.7	523.1	578.8	646.7	251.1
Social and Community Services	1,298.7	866.0	1,126.8	2,483.7	1,147.2
Education	500.0	301.4	533.2	952.6	440.9
Health	114.1	49.6	96.2	147.2	128.4
Housing / Environment	n.a	n.a	n.a	n.a	328.3
FEAP*	-	-	-	-	-
Others 1/	684.6	515.0	497.4	1,383.9	249.6
Transfers	466.2	641.1	815.4	715.2	623.4
Other Financial Obligations	22.1	203.9	175.3	224.5	182.4
Capital Repayment	-	-	-	-	-
Outstanding Liabilities	-	-	-	-	-
Public Debt Charges	-	-	-	-	-
Minor Adjustments	-	-	-	-	-
Capital Supplimentations	-	-	-	-	-
Phased Commitments Due	-	-	-	-	-
Add (i) External Loans (External drawdowns)	-	-	-	-	-
(ii) Special Projects	-	-	-	-	-
Transfer to PTF	-	-	-	-	-
Loans On-Lent to State Governments	444.1	437.2	640.1	490.7	441.0
Loans to Parastatals & Govt.Owned Companies	-	-	-	-	-
Subvention to States/FCT Abuja	-	-	-	-	-
Others	-	-	-	-	-
Federal Government Own Capital Expenditure	7,676.4	5,637.2	8,379.1	10,681.1	6,564.2

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.6 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	1982	1983	1984	1985	1986
Administration	930.6	1,098.2	573.4	502.0	574.1
General Administration	382.1	342.6	176.0	152.3	200.4
National Assembly	464.3	554.8	359.0	319.1	164.7
Defence	84.2	200.8	38.4	30.6	209.0
Internal Security	-	-	-	-	-
Economic Services	5,217.9	4,212.3	1,854.4	2,017.3	2,836.7
Agric. & Natural Resources	1,035.1	1,185.2	252.5	985.4	892.5
Water Resources	2,505.1	1,721.6	614.9	471.8	1,094.0
Transport and Communication	1,283.9	1,094.4	261.9	240.9	516.1
Special Projects	-	-	373.6	-	-
Others	393.8	211.1	351.5	319.2	334.1
Social and Community Services	1,285.1	1,026.5	612.0	629.3	789.6
Education	488.4	346.6	144.9	180.7	442.0
Health	130.2	136.0	51.1	56.2	81.2
Housing / Environment	204.5	504.0	-	-	-
FEAP*	-	-	-	-	-
Others 1/	462.0	39.9	416.0	392.4	266.4
Transfers	564.4	470.3	1,594.8	3,367.8	1,245.5
Other Financial Obligations	85.4	48.8	75.0	78.6	79.0
Capital Repayment	-	-	-	1,079.9	1,166.5
Outstanding Liabilities	-	-	-	-	-
Public Debt Charges	-	-	-	-	-
Minor Adjustments	-	-	-	-	-
Capital Supplementations	-	-	-	-	-
Phased Commitments Due	-	-	-	-	-
Add (i) External Loans (External drawdowns)	-	-	-	-	-
(ii) Special Projects	-	-	-	-	-
Transfer to PTF	-	-	-	-	-
Loans On-Lent to State Governments	479.0	421.5	364.5	420.0	n.a
Loans to Parastatals & Govt.Owned Companies	-	-	1,155.3	1,789.3	n.a
Subvention to States/FCT Abuja	-	-	-	-	-
Others	-	-	-	-	-
Federal Government Own Capital Expenditure	7,998.0	6,807.3	4,634.6	6,516.4	5,445.9

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.6 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	1987	1988	1989	1990	1991
Administration	274.5	1,306.5	993.9	1,969.7	2,942.9
General Administration	163.9	595.2	559.5	955.1	1,950.8
National Assembly	92.1	400.0	310.0	818.2	581.0
Defence	18.5	271.3	124.1	196.4	411.1
Internal Security	-	-	-	-	-
Economic Services	1,957.9	2,604.4	2,325.4	3,751.6	1,673.7
Agric. & Natural Resources	365.1	595.7	981.5	1,758.5	551.2
Water Resources	452.0	994.4	529.8	729.5	561.9
Transport and Communication	375.1	703.7	683.8	877.4	353.4
Special Projects	-	-	-	-	-
Others	775.7	310.6	130.3	386.2	207.2
Social and Community Services	715.0	1,407.4	1,043.9	1,359.7	1,329.5
Education	139.1	281.8	221.9	331.7	289.1
Health	69.5	183.2	126.0	257.0	137.6
Housing / Environment	-	239.4	273.1	523.4	840.5
FEAP*	-	-	-	-	-
Others 1/	506.4	703.0	422.9	247.6	62.3
Transfers	1,812.0	1,263.9	1,946.2	1,974.6	3,645.0
Other Financial Obligations	174.0	241.0	166.2	-	-
Capital Repayment	938.0	522.9	1,200.0	1,631.0	-
Outstanding Liabilities	700.0	500.0	100.0	260.0	150.0
Public Debt Charges	-	-	-	-	3,395.0
Minor Adjustments	-	-	-	83.6	100.0
Capital Supplementations	-	-	-	-	3,494.3
Phased Commitments Due	-	-	480.0	-	-
Add (i) External Loans (External drawdowns)	-	1,506.4	2,500.0	3,500.0	-
(ii) Special Projects	-	2,500.0	488.1	-	-
Transfer to PTF	-	-	-	-	-
Loans On-Lent to State Governments	n.a	n.a	n.a	n.a	n.a
Loans to Parastatals & Govt.Owned Companies	n.a	n.a	n.a	n.a	n.a
Subvention to States/FCT Abuja	-	-	-	-	-
Others	-	-	-	-	-
Federal Government Own Capital Expenditure	4,759.4	6,582.2	6,309.4	9,055.6	9,591.1

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.6 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	1992	1993	1994	1995	1996
Administration	3,404.6	6,788.0	10,832.7	16,858.5	13,328.4
General Administration	1,740.1	4,156.1	6,719.4	11,139.2	6,731.3
National Assembly	981.3	1,546.3	2,826.5	3,688.1	3,927.0
Defence	683.2	1,085.6	1,286.8	2,031.2	2,670.1
Internal Security	-	-	-	-	-
Economic Services	2,355.1	5,475.6	9,902.5	22,527.9	21,036.7
Agric. & Natural Resources	763.0	1,820.0	2,800.1	4,691.7	3,892.8
Water Resources	751.4	1,659.3	4,313.6	7,103.3	1,741.2
Transport and Communication	625.3	1,436.7	1,293.5	3,800.3	8,819.7
Special Projects	-	-	-	-	-
Others	215.4	559.6	1,495.3	6,932.6	6,583.0
Social and Community Services	1,777.8	4,826.9	6,064.8	5,032.6	5,832.4
Education	384.1	1,563.0	2,405.7	3,307.4	3,215.8
Health	188.0	352.9	961.0	1,725.2	1,659.5
Housing / Environment	1,079.9	2,468.2	2,683.6	-	465.0
FEAP*	-	-	-	-	-
Others 1/	125.8	442.8	14.5	-	492.1
Transfers	8,438.4	1,509.5	4,200.0	140.0	7,802.5
Other Financial Obligations	-	-	4,200.0	-	609.1
Capital Repayment	-	-	-	-	-
Outstanding Liabilities	n.a	n.a	-	-	-
Public Debt Charges	4,000.0	n.a	-	-	-
Minor Adjustments	4,438.4	1,509.5	-	140.0	211.5
Capital Supplementations	n.a	-1,024.5	-	-	5,425.0
Phased Commitments Due	-	-	-	-	-
Add (i) External Loans (External drawdowns)	-	n.a	n.a	-	-
(ii) Special Projects	-	-485.0	-	-	1,556.9
Transfer to PTF	-	-	-	-	-
Loans On-Lent to State Governments	n.a	n.a	n.a	-	-
Loans to Parastatals & Govt.Owned Companies	n.a	n.a	n.a	-	-
Subvention to States/FCT Abuja	-	-	-	-	-
Others	-	-	-	-	-
Federal Government Own Capital Expenditure	15,975.9	18,600.0	31,000.0	44,559.0	48,000.0

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.6 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	1997	1998	1999	2000
Administration	31,462.8	49,808.7	42,737.2	46,026.1
General Administration	22,698.5	35,717.5	34,083.2	35,595.4
National Assembly	4,943.5	7,943.5	3,797.7	3,475.8
Defence	3,820.8	6,147.7	4,856.3	6,954.9
Internal Security	-	-	-	-
Economic Services	28,783.0	29,981.0	61,521.2	166,488.7
Agric. & Natural Resources	6,247.4	8,876.6	6,912.6	5,761.7
Water Resources	13,220.3	11,390.8	6,923.9	13,529.9
Transport and Communication	7,147.7	6,227.5	3,313.7	3,020.9
Special Projects	-	-	4,469.6	4,469.5
Others	2,167.6	3,486.1	39,901.4	139,706.7
Social and Community Services	18,730.2	35,865.8	17,253.8	37,993.0
Education	3,808.0	12,793.0	8,516.6	23,342.6
Health	2,623.8	7,123.8	7,386.8	6,569.2
Housing / Environment	7,667.8	11,867.8	66.0	1,237.8
FEAP*	4,300.0	-	-	-
Others 1/	330.6	4,081.2	1,284.4	6,843.4
Transfers	37,014.0	69,719.5	15,472.2	53,484.8
Other Financial Obligations	814.0	1,169.5	676.1	5,666.7
Capital Repayment	-	3,000.0	1,000.0	24,722.4
Outstanding Liabilities	-	-3,000.0	10,200.6	2,166.8
Public Debt Charges	-	0.0	-	-
Minor Adjustments	700.0	550.0	-	-
Capital Supplementations	6,200.0	550.0	-	-
Phased Commitments Due	-	-	-	-
Add (i) External Loans (External drawdowns)	-	-	-	-
(ii) Special Projects	1,000.0	1,000.0	-	-
Transfer to PTF	30,000.0	30,000.0	-	-
Loans On-Lent to State Governments	-	-	-	-
Loans to Parastatals & Govt.Owned Companies	-	-	3,595.5	6,890.0
Subvention to States/FCT Abuja	-	37,000.0	-	-
Others	-	-	-	14,038.9
Federal Government Own Capital Expenditure	115,990.0	185,375.0	136,984.2	311,608.8

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.6 Cont'd
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	2001	2002	2003
Administration	49,254.9	73,577.4	87,958.9
General Administration	28,032.0	36,571.6	66,706.4
			2,000.0
National Assembly	9.0	1,472.4	10,679.7
Defence	16,400.0	22,093.6	8,572.8
Internal Security	4,813.9	13,439.6	
Economic Services	259,757.8	215,333.4	97,982.1
Agric. & Natural Resources	57,879.0	32,364.4	8,510.9
Water Resources	-	-	-
Transport and Communication	19,241.0	17,083.2	6,639.6
Special Projects	-	-	-
Others	182,637.8	165,885.8	82,831.6
Social and Community Services	53,336.0	32,467.3	55,736.3
Education	19,860.0	9,215.0	14,680.2
Health	20,128.0	12,608.0	6,431.0
Housing / Environment	-	-	-
FEAP*	-	-	-
Others 1/	13,348.0	10,644.3	34,625.1
Transfers	76,347.8	0.0	11.3
Other Financial Obligations	56,810.0	0.0	-
Capital Repayment	280.0	0.0	-
Outstanding Liabilities	-	0.0	-
Public Debt Charges	-	0.0	-
Minor Adjustments	-	0.0	-
Capital Supplementations	0.0	0.0	-
Phased Commitments Due		0.0	-
Add (i) External Loans (External drawdowns)	-	0.0	11.3
(ii) Special Projects	-	0.0	-
Transfer to PTF	-	0.0	-
Loans On-Lent to State Governments	-	0.0	-
Loans to Parastatals & Govt.Owned Companies	0.0	0.0	-
Subvention to States/FCT Abuja	-	0.0	-
Others	19,257.8	0.0	-
Federal Government Own Capital Expenditure	438,696.5	321,378.1	241,688.6

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.7.1

FEDERAL GOVERNMENT'S DOMESTIC DEBT OUTSTANDING
(=N='million)

Years	Treasury Bills	Treasury Certificates	Treasury Bonds	Development Stocks	Others	Total
1970	556.0	236.0	-	299.0	20.9	1,111.9
1971	616.0	256.0	-	355.0	18.7	1,245.7
1972	368.6	207.9	-	410.8	13.4	1,000.7
1973	401.9	262.4	-	392.9	4.0	1,061.2
1974	616.0	268.6	-	377.8	4.2	1,266.6
1975	616.0	219.0	-	840.5	3.4	1,678.9
1976	616.0	652.0	-	1,358.9	3.1	2,630.0
1977	691.0	900.0	-	1,815.7	1,229.3	4,636.0
1978	816.0	1,800.0	-	2,197.7	1,169.4	5,983.1
1979	2,119.0	2,310.0	-	2,785.0	17.2	7,231.2
1980	2,119.0	3,027.6	-	3,069.0	15.9	8,231.5
1981	5,782.0	2,057.6	-	3,353.0	2.9	11,195.5
1982	9,782.0	1,668.6	-	3,557.0	2.9	15,010.5
1983	13,476.0	4,894.4	-	3,851.0	2.9	22,224.3
1984	15,476.0	6,413.1	-	3,783.0	2.9	25,675.0
1985	16,976.0	6,654.1	-	4,319.0	2.9	27,952.0
1986	16,976.0	6,654.7	-	4,808.0	1.5	28,440.2
1987	25,226.0	6,654.1	-	4,909.0	1.5	36,790.6
1988	35,476.0	6,794.6	-	4,759.0	1.5	47,031.1
1989	24,126.0	6,944.6	11,350.0	4,629.0	1.5	47,051.1
1990	25,476.0	34,214.6	20,000.0	4,402.5	-	84,093.1
1991	57,763.1	34,214.6	20,000.0	4,221.0	1.5	116,200.2
1992	103,326.5	35,241.4	19,006.5	3,961.0	364.8	161,900.2
1993	103,326.5	36,584.3	117,139.7	3,731.7	311.4	261,093.6
1994	103,326.5	37,342.7	115,341.7	3,350.0	-	259,360.9
1995	103,326.5	23,596.3	118,681.7	3,170.0	-	248,774.5
1996	103,326.5	-	237,387.6	2,960.0	-	343,674.1
1997	221,801.5	-	134,387.6	2,840.0	-	359,029.1
1998	221,801.5	-	179,620.1	2,680.0	133,389.3	537,490.9
1999	361,758.4	-	430,608.2	2,440.0	-	794,806.6
2000	465,535.7	-	430,608.2	2,110.0	-	898,253.9
2001	584,535.8	-	430,608.2	1,830.0	-	1,016,974.0
2002	733,762.5	-	430,608.2	1,630.0	-	1,166,000.7
2003	825,054.5	-	430,608.2	1,470.0	72,560.0	1,329,692.7

Source: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

(3) Federal Office of Statistics (F.O.S.).

TABLE B.1.7.2

HOLDINGS OF FEDERAL GOVERNMENT'S DOMESTIC DEBT OUTSTANDING
(=N='million)

Years	CBN	Commercial Banks	Merchant Banks	Total Banking System	Non-Bank Public	Total
1970	178.7	507.0	-	685.7	426.2	1,111.9
1971	249.8	499.6	-	749.4	496.3	1,245.7
1972	158.7	387.4	-	546.1	454.6	1,000.7
1973	175.3	387.8	-	563.1	451.0	1,014.1
1974	109.5	766.0	-	875.5	478.4	1,353.9
1975	313.7	801.3	-	1,115.0	563.9	1,678.9
1976	459.7	1,196.8	-	1,656.5	973.5	2,630.0
1977	456.9	1,685.2	-	2,142.1	2,493.9	4,636.0
1978	3,071.5	1,096.5	-	4,168.0	1,815.1	5,983.1
1979	2,482.8	2,146.4	-	4,629.2	2,602.0	7,231.2
1980	2,859.3	2,667.2	-	5,526.5	2,705.0	8,231.5
1981	6,046.6	2,135.8	-	8,182.4	3,013.1	11,195.5
1982	8,022.6	3,168.5	-	11,191.1	3,819.4	15,010.5
1983	11,347.4	5,459.7	-	16,807.1	5,417.2	22,224.3
1984	10,701.4	8,998.2	-	19,699.6	5,975.4	25,675.0
1985	11,521.9	10,669.1	-	22,191.0	5,761.0	27,952.0
1986	17,721.6	4,968.3	-	22,689.9	5,750.3	28,440.2
1987	19,197.2	8,109.9	290.0	27,597.1	9,193.5	36,790.6
1988	27,682.7	7,714.5	181.5	35,578.7	11,452.4	47,031.1
1989	38,391.3	3,670.6	98.2	42,160.1	4,891.0	47,051.1
1990	56,564.1	8,917.3	355.8	65,837.2	18,255.9	84,093.1
1991	89,412.6	6,847.0	679.4	96,939.0	19,261.2	116,200.2
1992	122,028.3	5,881.2	1,027.0	128,936.5	32,963.7	161,900.2
1993	189,773.4	29,346.8	9,451.1	228,571.3	32,522.3	261,093.6
1994	159,661.6	39,184.2	8,644.8	207,490.6	51,869.8	259,360.4
1995	187,509.2	18,007.6	2,105.3	207,622.1	41,152.4	248,774.5
1996	247,461.2	40,026.3	5,080.5	292,568.0	51,106.1	343,674.1
1997	264,229.4	35,065.9	6,384.3	305,679.6	53,349.5	359,029.1
1998	435,131.7	49,540.1	4,574.4	489,246.2	48,244.7	537,490.9
1999	522,819.5	226,092.1	16,210.7	765,122.3	29,684.0	794,806.3
(1) 2000	713,932.6	132,681.7	9,310.7	855,925.0	42,329.0	898,254.0
(1/) 2001	738,585.0	199,261.5	-	937,846.5	79,127.5	1,016,974.0
(2/) 2002	532,453.0	460,229.5	-	992,682.5	173,318.2	1,166,000.7
(2/) 2003	613817.2	471766.9	-	1,085,584.1	244,108.6	1,329,692.7

Source: (1) Federal Ministry of Finance and Economic Development.

(2) Central Bank of Nigeria.

(3) Federal Office of Statistics (F.O.S.).

TABLE B.1.7.3.

**MATURITY STRUCTURE OF FEDERAL GOVERNMENT'S
DOMESTIC DEBT OUTSTANDING**

Years	Up to 2 Years	2-5 Years	5-10 Years	Over 10 Years	Total
1970	792.0	16.2	55.9	247.8	1,111.9
1971	886.0	14.2	61.8	283.7	1,245.7
1972	589.1	28.0	50.6	333.0	1,000.7
1973	546.5	52.0	36.7	426.0	1,061.2
1974	697.9	48.7	62.0	458.0	1,266.6
1975	677.1	46.7	140.0	815.1	1,678.9
1976	1,307.1	44.7	164.0	1,114.2	2,630.0
1977	2,847.9	203.7	340.4	1,244.0	4,636.0
1978	3,811.1	119.6	252.0	1,800.4	5,983.1
1979	3,923.4	171.5	314.0	2,822.3	7,231.2
1980	5,258.6	138.0	508.0	2,326.9	8,231.5
1981	7,935.6	138.0	558.0	2,563.9	11,195.5
1982	11,293.6	242.0	708.0	2,766.9	15,010.5
1983	18,438.4	254.0	868.0	2,663.9	22,224.3
1984	21,953.1	340.0	848.0	2,533.9	25,675.0
1985	23,740.1	360.0	999.0	2,852.9	27,952.0
1986	23,640.7	678.0	1,261.1	2,860.4	28,440.2
1987	32,160.1	668.0	1,061.0	2,901.5	36,790.6
1988	42,678.6	620.0	1,001.0	2,731.5	47,031.1
1989	31,760.1	791.0	910.0	13,590.0	47,051.1
1990	60,130.6	791.0	1,060.0	22,111.5	84,093.1
1991	92,467.6	771.0	1,130.0	21,831.5	116,200.1
1992	126,760.2	510.0	1,210.0	33,420.0	161,900.2
1993	149,122.6	610.0	1,050.0	110,311.0	261,093.6
1994	141,059.2	1,130.0	1,830.0	115,341.7	259,360.9
1995	103,606.5	850.0	1,210.0	143,108.0	248,774.5
1996	103,604.4	850.0	18,120.0	221,099.7	343,674.1
1997	221,804.5	850.0	18,120.0	118,254.7	359,029.2
1998	355,430.8	1,190.0	18,120.0	162,750.1	537,490.9
1999	361,758.4	1,190.0	18,120.0	413,738.0	794,806.4
2000	465,535.7	11,943.3	42,610.0	378,164.9	898,253.9
2001	584,897.8	29,300.0	251,790.2	150,988.0	1,016,976.0
2002	733,800.0	22,800.0	63,300.0	346,100.0	1,166,000.0
2003	836,800.0	89,900.0	83,000.0	319,900.0	1,329,600.0

Source: (1) Federal Ministry of Finance and Economic Development.
(2) Central Bank of Nigeria.
(3) Federal Office of Statistics (F.O.S.).

TABLE B.1.8

NIGERIA'S EXTERNAL DEBT OUTSTANDING
(=N='million)

Years	Multilateral	Paris Club	London Club	Promissory Notes	Others	Total Debt
1970	37.9	136.0	-	-	1.1	175.0
1971	37.9	137.8	-	-	2.8	178.5
1972	102.1	158.1	-	-	5.4	265.6
1973	107.1	150.8	-	-	19.0	276.9
1974	122.0	179.0	-	-	21.4	322.4
1975	126.0	200.7	-	-	23.2	349.9
1976	130.3	220.1	-	-	24.2	374.6
1977	139.5	218.5	-	-	7.1	365.1
1978	154.3	838.0	-	-	259.8	1,252.1
1979	163.9	1,433.7	-	-	13.9	1,611.5
1980	179.1	1,576.5	-	-	111.2	1,866.8
1981	179.6	1,975.9	-	-	175.7	2,331.2
1982	530.4	5,474.4	1,981.7	-	832.9	8,819.4
1983	566.4	6,002.2	2,758.8	548.9	701.4	10,577.7
1984	1,271.2	6,360.4	5,443.7	1,155.1	578.3	14,808.7
1985	1,293.5	7,726.4	6,164.3	1,273.9	842.5	17,300.6
1986	4,670.7	21,725.3	8,444.7	4,152.6	2,459.1	41,452.4
1987	8,781.5	63,205.6	6,766.5	20,634.7	1,400.8	100,789.1
1988	9,991.8	75,445.3	14,986.1	25,742.1	7,791.0	133,956.3
1989	21,473.6	121,229.6	42,840.0	35,067.6	19,782.9	240,393.7
1990	34,606.3	154,550.6	53,431.8	40,950.5	15,075.2	298,614.4
1991	39,458.3	173,051.2	58,238.1	43,561.9	14,144.3	328,453.8
1992	89,274.3	324,729.9	41,890.6	64,140.0	24,229.3	544,264.1
1993	81,456.3	400,380.9	45,323.8	69,665.7	36,317.7	633,144.4
1994	97,056.6	404,212.6	45,367.9	70,069.1	32,106.8	648,813.0
1995	97,042.0	476,731.2	44,990.0	69,256.0	28,846.4	716,865.6
1996	102,630.0	420,002.0	44,946.0	47,080.0	2,662.0	617,320.0
1997	96,199.0	417,568.8	44,946.0	35,475.9	1,742.2	595,931.9
1998	93,214.0	458,257.8	44,946.0	35,151.6	1,447.6	633,017.0
1999	361,194.9	1,885,664.8	187,627.1	136,523.8	6,363.8	2,577,374.4
2000	379,043.0	2,353,134.0	223,834.6	158,486.0	15,753.3	3,130,250.9
2001	313,504.7	2,475,509.4	228,950.2	144,746.2	13,580.5	3,176,291.0
1/ 2002	375,700.1	3,220,823.5	182,964.4	146,341.1	7,055.6	3,932,884.7
2/ 2003	413700.8	3657629.4	196156.9	123994.6	7020.2	4,398,501.9

1/ = Revised

2/ = Provisional

Sources: (1) Federal Ministry of Finance & Economic Development

(2) Federal Office of Statistics (FOS)

(3) Central Bank of Nigeria .

TABLE B.1.9
TOTAL NUMBER AND VALUE OF APPLICATIONS RECEIVED FOR DEBT CONVERSION

	Number			Value: (\$' Million)		
	Nigerians	Foreigners	Total	Nigerians	Foreigners	Total
1988 1/	14	70	84	1,078.3	550.0	1,628.3
1989	3	52	55	95.5	339.9	435.4
1990	19	56	75	477.7	666.0	1,143.8
1991	7	11	18	62.5	80.0	142.5
1992	15	19	34	268.4	196.8	465.2
1993	4	8	12	1,061.0	49.6	1,110.7
1994	-	4	4	-	195.8	195.8
1995 2/	57	51	108	385.4	535.9	921.3
1996	31	25	55	219.0	407.6	626.5
1997	12	27	39	53.0	314.3	367.3
1998	18	11	29	2,181.8	107.8	2,289.7
1999	6	12	18	42.0	184.5	276.5
2000	5	14	19	95.2	258.0	353.2
2001						
1st Quarter	1	1	2	4.5	51.7	56.2
2nd Quarter	2	2	4	5.5	687.0	692.5
3rd Quarter	2	3	5	35.0	67.5	102.5
4th Quarter	-	3	3	-	84.3	84.3
2002						
1st Quarter	-	2	2	-	1,419.9	1,419.9
2nd Quarter	1	1	2	10.0	20.8	30.8
3rd Quarter	3	3	6	35.0	20.0	55.0
4th Quarter	-	-	-	-	-	-
2003						
1st Quarter	-	-	-	-	-	53.0
2nd Quarter	-	1	1	-	21.6	21.6
3rd Quarter	-	1	1	-	0.5	0.5
4th Quarter	-	1	1	-	1.5	1.5

1/ Figures computed from August to December, 1988

2/ Revised

3/ Supplementary applications

TABLE B.1.10

NUMBER AND VALUE OF APPLICATIONS APPROVED/REJECTED IN PRINCIPLE FOR DEBT CONVERSION

Year	Total No Granted	Value (\$' Million)	Total No Rejected	Value (\$' Million)
1988 1/	49	640.7	15	85.5
1989	52	362.9	9	42.2
1990	53	549.1	1	464.5
1991	35	276.5	2	279.9
1992	24	394.7	5	22.7
1993	14	142.5	2	10.3
1994	4	187.8	-	-
1995 2/	49	236.9	6	54.3
1996	25	128.7	14	1,920.4
1997	33	144.1	43	2,047.5
1998	23	170.7	16	100.9
1999	17	81.3	10	2,114.6
2000	11	185.5	7	40.9
2001				
1st Quarter	1	22.2	2	64.4
2nd Quarter	1	650.0	10	100.0
3rd Quarter	-	41.3	4	26.2
4th Quarter	-	0.9	-	-
2002				
1st Quarter	2	65.6	8	136.8
2nd Quarter	-	2.7	-	0.8
3rd Quarter	2	16.5	-	10.0
4th Quarter	2	97.5	8	1,344.3
2003				
1st Quarter	1	11.0	-	40.3
2nd Quarter	-	-	-	-
3rd Quarter	3	9.5	-	15.5
4th Quarter	-	-	-	-

1/ Figures computed from August to December, 1988

2/ Revised

3/ Include Supplementary approval.

Source: Debt Conversion Committee Secretariat, C.B.N.

TABLE B.1.11
TOTAL NUMBER AND AMOUNT OF AUCTIONS HELD
FOR BEBT CONVERSION

Year	Number of Auctions	Amount Offered (=N='Million)	Highest Discount (Average %)	Lowest Discount (Average %)	Marginal Discount (Average %)
1988	2	374.1	51.60	5.00	36.00
1989	8	984.5	52.73	24.38	45.61
1990	6	694.0	49.10	34.92	45.92
1991	10	1,260.0	40.72	18.01	33.16
1992	11	2,120.0	49.76	18.18	46.46
1993	7	1,400.0	52.67	27.41	41.10
1994	5	540.0	30.70	20.00	28.81
1995	10	8,700.0	48.00	7.00	41.00
1996	12	11,661.0	31.67	25.16	26.57
1997	12	10,200.0	24.62	11.22	16.70
1998	12	10,600.0	27.22	17.22	23.80
1999	12	8,100.0	108.38	21.54	26.47
2000	12	6,200.0	40.73	21.96	35.84
2001					
1st Quarter	3	1,800.0	28.78	20.13	28.34
2nd Quarter	3	1,500.0	21.63	19.51	21.22
3rd Quarter	3	1,600.0	13.65	12.46	14.79
4th Quarter	2	1,100.0	8.73	6.64	13.50
2002					
1st Quarter	3	1,500.0	8.05	4.22	7.91
2nd Quarter	3	1,500.0	7.52	7.51	5.72
3rd Quarter	3	1,500.0	31.09	26.55	31.09
4th Quarter	3	1,500.0	24.42	19.59	24.42
2003					
1st Quarter	3	1,500.0	2.00	1.30	2.23
2nd Quarter	3	1,500.0	1.57	1.03	2.23
3rd Quarter					
4th Quarter	3	1,500.0	5.00	3.00	5.47

1/ Figures computed from August to December, 1988

Source : Debt Conversion Committee Secretariat , CBN

TABLE B.1.12
DEBTS CANCELLED THROUGH DEBT CONVERSION PROGRAMME

Year	(\$ Million) Out of Auction 2/	Within Auction	Total
1988 1/	-	40.0	40.0
1989	84.9	172.2	257.0
1990	65.6	151.4	217.0
1991	9.7	108.6	118.3
1992	25.1	107.8	133.0
1993	10.5	24.1	34.6
1994	5.6	7.8	13.3
1995	21.3	77.1	98.4
1996	15.2	167.8	183.0
1997	25.5	73.0	98.5
1998	4.6	83.8	88.4
1999	15.8	44.0	59.7
2000	1.2	56.6	57.8
2001			
1st Quarter	-	8.9	8.9
2nd Quarter	-	6.7	6.7
3rd Quarter	-	10.8	10.8
4th Quarter	0.8	0.1	0.9
2002			
1st Quarter	-	0.7	0.7
2nd Quarter	-	2.9	2.9
3rd Quarter	24.0	5.2	29.1
4th Quarter	-	12.8	12.8
2003			
1st Quarter	-	5.0	5.0
2nd Quarter	2.7	4.4	7.2
3rd Quarter	-	3.8	3.8
4th Quarter	-	4.9	4.4

1/ Figures computed from August to December, 1988.

2/ Debt cancelled out of Auction are debts processed without auction made to bid for the amount.

Source : Debt Conversion Committee Secretariat , CBN

TABLE B.1.13
CATEGORY OF DEBTS CANCELLED THROUGH DEBT CONVERSION PROGRAMME
(\$'Million)

Year	Promissory Notes	Restructured Debts	Refinanced Debts	Par Bonds	Paris Club	Others	Total
1988	40.0	-	-	-	-	-	40.0
1989	205.1	9.8	-	-	-	42.2	257.0
1990	54.3	106.7	56.0	-	-	-	217.0
1991	61.2	48.6	8.4	-	-	-	118.3
1992	133.0	-	-	-	-	-	133.0
1993	29.6	-	-	5.0	-	-	34.6
1994	13.3	-	-	-	-	-	13.3
1995	131.2	-	-	2.8	-	-	134.0
1996	134.8	-	-	-	48.2	-	149.6
1997	99.7	-	-	-	2.4	-	103.4
1998	22.3	-	-	-	-	-	22.3
1999	14.9	-	-	-	10.3	-	23.1
2000	4.3	-	-	-	-	-	4.3
2001							
1st Quarter	8.9	-	-	-	-	-	8.9
2nd Quarter	6.7	-	-	-	-	-	6.7
3rd Quarter	10.8	-	-	-	-	-	10.8
4th Quarter	0.1	-	-	-	-	-	0.1
2002							
1st Quarter	0.7	-	-	-	-	-	0.7
2nd Quarter	2.9	-	-	-	-	-	2.9
3rd Quarter	5.2	-	-	-	24.0	-	5.2
4th Quarter	12.8	-	-	-	-	-	12.8
2003							
1st Quarter	5.0	-	-	-	-	-	5.0
2nd Quarter	4.4	-	-	-	-	2.7	7.2
3rd Quarter	3.8	-	-	-	-	-	3.8
4th Quarter	-	4.4	-	-	-	-	4.4

Source : Debt Conversion Committee Secretariat , CBN

TABLE B.1.14
DISCOUNT APPROPRIATED TO THE ECONOMY AND COMMISSION
EARNED FOR DEBT CONVERSION
(In percentage and Absolute Amount)

Year	Discount Appropriated		Commission Earned	
	%	Amount (\$'Million)	Amount (\$'Million)	Amount (N'Million)
1988 1/	50.37	20.2	0.6	-
1989	41.65	121.9	3.0	3.0
1990	48.85	106.1	3.3	0.9
1991	41.4	49.1	2.0	2.1
1992	48.82	44.9	1.6	2.1
1993	43.93	15.2	0.3	1.4
1994	29.74	4.0	0.0	4.5
1995	45.71	45.0	1.6	20.0
1996	39.11	71.4	4.1	68.5
1997	18.29	18.8	0.9	87.1
1998	94.16	19.5	1.9	74.3
1999	117.18	18.0	2.2	78.9
2000	157.13	22.0	0.3	94.9
2001				
1st Quarter	28.55	3.0	0.0	13.9
2nd Quarter	21.41	1.7	0.0	12.8
3rd Quarter	15.02	1.9	0.1	9.3
4th Quarter	13.5	0.1	-	2.2
2002				
1st Quarter	23.93	0.1	-	1.9
2nd Quarter	17.18	0.2	-	7.6
3rd Quarter	31.09	5.7	-	13.1
4th Quarter	24.42	2.2	-	19.3
2003				
1st Quarter	-	0.5	-	67.0
2nd Quarter	-	1.2	-	154.5
3rd Quarter	-	0.1	-	15.2
4th Quarter	-	0.1	-	11.7

1/ Figures computed from August to December, 1988

Source : Debt Conversion Committee Secretariat , CBN

**TABLE B.1.15
NUMBER OF BENEFICIARIES OF DEBT CONVERSION PROGRAMME**

Year	New Projects	Existing Projects	Non-Profit Organisations	Debt For Debt	Total
1989	5	25	5	1	36
1990	13	27	3	-	43
1991	2	16	1	-	19
1992	10	9	1	-	20
1993	3	6	-	-	9
1994	-	2	2	-	4
1995	1	8	1	1	11
1996	6	30	5	1	42
1997	3	14	3	-	20
1998	8	28	-	-	36
1999	4	2	-	-	6
2000	2	1	-	1	6
2001					
1st Quarter	1	-	-	-	1
2nd Quarter	1	-	-	-	1
3rd Quarter	1	-	-	-	1
4th Quarter	-	-	-	-	-
2002					
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	1	-	-	-	1
4th Quarter	-	-	-	-	-
2003					
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	-	-	-	-
4th Quarter	-	-	-	-	-

Source : Debt Conversion Committee Secretariat , CBN

TABLE B.1.16
SECTORAL DISBURSEMENTS OF DEBT CONVERTED
 (=N='Million)

Year	Agric/Agro Allied	Manu- facturing	Hotel and Tourism	Cash Gifts	Building & Construction
1989	166.0	316.5	-	96.6	6.0
1990	165.6	258.9	149.4	114.4	46.2
1991	38.9	354.4	243.9	65.0	165.1
1992	17.4	727.9	120.0	90.3	311.3
1993	4.4	58.7	3.4	72.5	81.7
1994	1.6	5.2	-	184.0	-
1995	212.3	2,200.6	0.0	643.9	-
1996	1,495.3	3,627.3	-	1,918.5	566.8
1997	246.3	1,617.0	-	3,738.9	520.7
1998	-	101.0	321.9	2,622.0	189.7
1999	-	430.8	-	1,918.3	-
2000	-	758.3	258.3	2,738.3	-
2001					
1st Quarter	-	87.4	-	542.2	-
2nd Quarter	-	-	-	544.9	-
3rd Quarter	-	363.9	-	362.2	-
4th Quarter	-	259.1	-	85.0	-
2002					
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	1,085.2	-	-	-
4th Quarter	-	1,555.9	-	-	-
2003					
1st Quarter	-	160.9	-	222.3	-
2nd Quarter	-	344.9	-	860.2	-
3rd Quarter	-	50.0	-	456.1	-
4th Quarter	-	-	-	218.8	-

Source : Debt Conversion Committee Secretariat , CBN

TABLE B.1.16 Cont'd
SECTORAL DISBURSEMENTS OF DEBT CONVERTED
(=N='Million)

Year	Exploration & Mining	Financial Sector	Services	Debt for Debt	Total
1989	-	-	-	-	585.1
1990	34.2	-	-	-	868.7
1991	55.2	-	1.2	-	92,376.0
1992	-	-	5.5	-	1,272.3
1993	-	-	288.1	-	508.7
1994	-	-	90.7	-	281.5
1995	-	-	480.7	-	3,537.6
1996	2.3	-	1,310.4	-	8,920.5
1997	40.0	-	928.9	-	7,091.8
1998	122.0	-	822.2	-	5,084.8
1999	42.6	337.0	-	-	2,728.7
2000	-	-	34.4	-	3,789.3
2001					
1st Quarter	-	-	-	-	629.6
2nd Quarter	-	-	-	149.7	694.6
3rd Quarter	-	-	-	-	726.1
4th Quarter	-	-	-	239.5	583.5
2002					
1st Quarter	-	-	-	-	72.9
2nd Quarter	-	-	-	-	296.9
3rd Quarter	-	-	-	-	1,595.7
4th Quarter	-	-	-	-	2,320.8
2003					
1st Quarter	-	-	-	-	383.2
2nd Quarter	-	-	-	-	1,205.1
3rd Quarter	-	-	-	-	506.0
4th Quarter	-	-	-	-	218.8

Source : Debt Conversion Committee Secretariat , CBN

TABLE B.2.1
SUMMARY OF STATE GOVERNMENTS AND FEDERAL CAPITAL TERRITORY (FCT) FINANCES
(=N= million)

	1980	1981	1982	1983	1984
Current Revenue	3,817.1	4,874.8	4,561.5	4,329.4	4,400.9
(i) Federation Account 1/	3,695.4	3,825.6	3,245.7	2,958.5	2,722.0
(ii) Value Added Tax	-	-	-	-	-
(iii) Internal Revenue	121.7	142.6	74.9	38.0	58.8
(iv) Grants & Others	0.0	906.6	1,240.9	1,332.9	1,620.1
(v) Stabilization Funds Receipts	-	-	-	-	-
Recurrent Expenditure	2,917.8	4,611.0	4,733.9	5,262.1	4,590.6
Current Surplus (+)/Deficit (-)	899.3	263.8	-172.4	-932.7	-189.7
Capital Expenditure	4,316.0	6,379.9	5,946.6	5,828.8	2,474.3
Total Expenditure	7,233.8	10,990.9	10,680.5	11,090.9	7,064.9
Overall Surplus (+)/Deficit (-)	-3,416.7	-6,116.1	-6,119.0	-6,761.5	-2,664.0
Adjusted Overall Deficit					
Financing	3,417.3	6,116.1	6,119.0	6,761.5	2,664.0
(a) Internal Loans 2/	728.6	558.9	546.8	-737.0	446.9
(b) External Loans	433.6	1,167.4	1,331.2	1,652.8	1,318.2
(c) Opening Cash Balance 4/	0.0	0.0	0.0	0.0	0.0
(d) Other Funds 3/	2,255.1	4,389.8	4,241.0	5,845.7	898.9

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1986-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

4/ "0.0" = not available

Note: F.C.T. finances are included as from 1990

Sources: 1. C.B.N. Annual Reports for various years.

2. Reports of the Accountant General of the States and F.C.T., Abuja

TABLE B.2.1 Cont'd
SUMMARY OF STATE GOVERNMENTS AND FEDERAL CAPITAL TERRITORY (FCT) FINANCES
(=N= million)

	1985	1986	1987	1988	1989
Current Revenue	4,844.9	4,704.4	8,151.6	10,360.1	11,502.1
(i) Federation Account 1/	3,260.8	2,843.8	6,197.1	8,181.3	9,899.8
(ii) Value Added Tax	-	-	-	-	-
(iii) Internal Revenue	1,584.1	1,860.6	1,954.5	2,178.8	1,602.3
(iv) Grants & Others	-	-	-	-	-
(v) Stabilization Funds Receipts	-	-	-	-	-
Recurrent Expenditure	4,823.1	4,601.0	5,721.2	7,193.4	8,140.6
Current Surplus (+)/Deficit (-)	21.8	103.4	2,430.4	3,166.7	3,361.5
Capital Expenditure	1,034.0	1,173.7	2,542.3	3,585.1	4,834.1
Extra-Budgetary Expenditure					
Total Expenditure	5,857.1	5,774.7	8,263.5	10,778.5	12,974.7
Overall Surplus (+)/Deficit (-)	-1,012.2	-1,070.3	-111.9	-418.4	-1,472.6
Adjusted Overall Deficit					
Financing	1,012.2	1,070.3	111.9	418.4	1,472.6
(a) Internal Loans 2/	487.5	1,343.3	3,739.4	973.7	2,064.5
(b) External Loans					
(c) Opening Cash Balance 4/	0.0	0.0	0.0	0.0	0.0
(d) Other Funds 3/	524.7	-273.0	-3,627.5	-555.3	-591.9

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1986-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

4/ "0.0" = not available

Note: F.C.T. finances are included as from 1990

Sources: 1. C.B.N. Annual Reports for various years.

2. Reports of the Accountant General of the States and F.C.T., Abuja

TABLE B.2.1 Cont'd
SUMMARY OF STATE GOVERNMENTS AND FEDERAL CAPITAL TERRITORY (FCT) FINANCES
(=N= million)

	1990	1991	1992	1993	1994
Current Revenue	19,967.4	24,772.2	32,673.6	37,740.6	49,506.1
(i) Federation Account 1/	16,378.8	19,742.2	24,497.3	27,660.6	29,006.8
(ii) Value Added Tax	-	-	-	-	5,026.0
(iii) Internal Revenue	2,761.7	3,181.2	5,244.7	5,726.2	10,929.8
(iv) Grants & Others	670.5	1,382.0	957.3	1,622.5	3,478.3
(v) Stabilization Funds Receipts	156.4	466.8	1,974.3	2,731.3	1,065.2
Recurrent Expenditure	13,387.5	15,872.3	20,780.3	29,799.0	37,772.2
Current Surplus (+)/Deficit (-)	6,579.9	8,899.9	11,893.3	7,941.6	11,733.9
Capital Expenditure	6,661.8	11,151.4	16,280.3	14,381.7	18,144.0
Extra-Budgetary Expenditure	-	-	-	-	-
Total Expenditure	20,049.3	27,023.7	37,060.6	44,180.9	55,916.0
Overall Surplus (+)/Deficit (-)	-81.9	-2,251.5	-4,387.0	-6,440.3	-6,409.9
Adjusted Overall Deficit					
Financing	81.9	2,251.5	4,387.0	6,440.3	6,410.3
(a) Internal Loans 2/	158.0	350.8	986.9	218.3	979.8
(b) External Loans	795.2	102.5	1,678.1	2,214.8	3,962.2
(c) Opening Cash Balance 4/	0.0	0.0	0.0	0.0	0.0
(D) Other Funds 3/	-871.3	1,798.2	1,722.0	4,007.2	1,468.3

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1986-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

4/ "0.0" = not available

Note: F.C.T. finances are included as from 1990

Sources: 1. C.B.N. Annual Reports for various years.

2. Reports of the Accountant General of the States and F.C.T., Abuja

TABLE B.2.1 Cont'd
SUMMARY OF STATE GOVERNMENTS AND FEDERAL CAPITAL TERRITORY (FCT) FINANCES
(=N= million)

	1995	1996	1997	1998	1999
Current Revenue	69,641.7	89,529.1	96,962.6	143,202.5	168,990.1
(i) Federation Account 1/	38,671.5	41,493.0	50,902.5	66,067.1	103,657.3
(ii) Value Added Tax	6,256.9	11,286.0	13,905.3	16,206.8	23,750.5
(iii) Internal Revenue	16,993.0	19,467.0	27,368.2	29,213.9	34,109.0
(iv) Grants & Others	7,284.0	16,652.3	4,337.3	31,477.8	6,551.7
(v) Stabilization Funds Receipts	436.3	630.8	449.3	236.9	921.6
Recurrent Expenditure	53,152.0	54,825.0	58,956.2	75,124.7	102,690.1
Current Surplus (+)/Deficit (-)	16,489.7	34,704.1	38,006.4	68,077.8	66,300.0
Capital Expenditure	24,743.1	29,162.6	33,730.0	68,648.9	60,430.9
Extra-Budgetary Expenditure	-	-	-	4,359.2	4,775.1
Total Expenditure	77,895.5	83,987.0	92,686.0	143,168.8	167,896.0
Overall Surplus (+)/Deficit (-)	-8,253.8	5,542.1	4,276.6	33.7	1,094.1
Adjusted Overall Deficit					
Financing	8,253.9	-5,540.9	-4,276.3	-33.7	-1,094.0
(a) Internal Loans 2/	2,723.6	131.6	180.0	4,149.2	4,479.9
(b) External Loans	1,641.3	2,595.0	191.8	246.0	295.2
(c) Opening Cash Balance 4/	0.0	0.0	0.0	0.0	0.0
(D) Other Funds 3/	3,889.0	-8,267.5	-4,648.1	-4,428.9	-5,869.1

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1986-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

4/ "0.0" = not available

Note: F.C.T. finances are included as from 1990

Sources: 1. C.B.N. Annual Reports for various years.

2. Reports of the Accountant General of the States and F.C.T., Abuja

TABLE B.2.1 Cont'd
SUMMARY OF STATE GOVERNMENTS AND FEDERAL CAPITAL TERRITORY (FCT) FINANCES
(=N= million)

	2000	2001	2002 5/	2003 6/
Current Revenue	359,072.3	573,548.2	669,817.7	854,987.1
(i) Federation Account 1/	251,570.0	404,094.0	388,294.7	535,179.9
(ii) Value Added Tax	30,644.0	44,912.9	52,632.0	65,877.6
(iii) Internal Revenue	37,788.5	59,416.0	89,606.9	118,753.5
(iv) Grants & Others	33,289.3	58,064.4	129,714.4	134,179.3
(v) Stabilization Funds Receipts	5,780.5	7,060.9	9,569.7	996.8
Recurrent Expenditure	196,784.0	294,709.5	424,195.4	545,308.7
Current Surplus (+)/Deficit (-)	162,288.3	278,838.7	245,622.3	309,678.4
Capital Expenditure	158,895.6	235,241.7	283,473.8	324,019.9
Extra-Budgetary Expenditure	3,990.9	67,005.2	16,868.0	51,831.1
Total Expenditure	359,670.6	596,956.4	724,537.2	921,159.7
Overall Surplus (+)/Deficit (-)	-598.3	-23,408.2	-54,719.5	-66,162.6
Adjusted Overall Deficit				
Financing	598.2	25,100.4	54,719.5	66,162.6
(a) Internal Loans 2/	3,834.9	19,232.1	32,451.7	71,030.9
(b) External Loans	156.0	1,410.2	15,879.3	14,680.4
(c) Opening Cash Balance 4/	0.0	4,936.8	5,092.0	13,005.0
(D) Other Funds 3/	-3,392.7	-478.7	1,296.5	-32,553.7

1/ Statutory Allocations (Gross)

2/ Internal Loans include Capital Receipts for 1986-1989

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds

4/ "0.0" = not available

5/ Revised

6/ Provisional

Note: F.C.T. finances are included as from 1990

Sources: 1. C.B.N. Annual Reports for various years.

2. Reports of the Accountant General of the States and F.C.T., Abuja

TABLE B.3.1a
SUMMARY OF LOCAL GOVERNMENTS' FINANCES
 (=N= million)

	1993	1994	1995	1996	1997	1998
CURRENT REVENUE	19,874.5	19,223.1	24,412.7	23,789.6	31,254.4	44,948.2
(i) Federation Account	18,316.4	17,321.3	17,875.5	17,586.5	20,443.3	30,600.9
(ii) State Allocation	253.1	466.4	625.4	685.1	578.9	750.4
(iii) Value Added Tax	0.0	0.0	3,558.1	3,306.9	7,586.1	10,170.8
(iv) Internal Revenue	1,035.6	1,205.9	2,110.8	2,211.1	2,506.9	3,331.6
(v) Grants & Others	269.4	229.5	242.9	0.0	139.2	94.5
RECURRENT EXPENDITURE	13,966.5	14,884.2	16,317.2	16,620.1	21,856.5	29,192.2
Current Surplus(+)/Deficit(-)	5,908.0	4,338.9	8,095.5	7,169.5	9,397.9	15,756.0
CAPITAL EXPENDITURE	5,508.8	4,082.9	6,126.1	6,045.5	8,083.4	14,864.7
TOTAL EXPENDITURE	19,475.3	18,967.1	22,443.3	22,665.6	29,939.9	44,056.9
Overall Surplus(+)/Deficit(-)	399.2	256.0	1,969.4	1,124.0	1,314.5	891.3
Financing						
(a) Loans	39.9	71.5	50.5	-11.0	-1,519.1	2,888.9
(b) Opening Cash Balance	-	-	-	-	-	523.0
(c) Other Funds 1/	-439.1	-327.5	-2,019.9	-1,124.0	-1,519.1	2,356.9

1/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds.

Sources: Central Bank of Nigeria Survey of Local Government Councils and Federation Accounts Reports.

TABLE B.3.1a Cont'd
SUMMARY OF LOCAL GOVERNMENTS' FINANCES
 (=N= million)

	1999	2000	2001	2002	2003
CURRENT REVENUE	60,800.6	154,008.2	171,523.1	172,151.2	347,567.5
(i) Federation Account	43,870.3	118,589.4	128,500.5	128,896.7	277,500.6
(ii) State Allocation	419.8	1,923.1	1,598.6	1,672.3	2,054.2
(iii) Value Added Tax	9,559.8	13,908.7	20,102.7	18,727.2	36,957.6
(iv) Internal Revenue	4,683.8	7,152.9	6,020.4	10,420.9	15,098.3
(v) Grants & Others	2,266.9	12,434.1	15,300.9	12,434.1	15,956.8
RECURRENT EXPENDITURE	41,613.9	93,899.9	122,712.7	124,701.6	280,453.8
Current Surplus(+)/Deficit(-)	19,186.7	60,108.3	48,810.4	47,449.6	67,113.7
CAPITAL EXPENDITURE	18,827.3	59,964.9	48,661.8	45,118.6	65,945.8
TOTAL EXPENDITURE	60,441.2	153,864.8	171,374.5	169,820.2	346,399.6
Overall Surplus(+)/Deficit(-)	359.4	143.4	148.6	2,331.0	1,167.9
Financing					
(a) Loans	259.6	3,734.6	-	-	-
(b) Opening Cash Balance	2,499.4	3,356.0	3,756.3	4,928.1	6,502.3
(c) Other Funds 1/	-3,118.4	-5,103.1	-3,904.8	-7,259.0	7,670.2

1/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds.

Sources: Central Bank of Nigeria Survey of Local Government Councils and Federation Accounts Reports.

TABLE B.3.1b
SUMMARY OF LOCAL GOVERNMENTS' FINANCES
Percentage change over the Preceding Year

	1994	1995	1996	1997	1998
CURRENT REVENUE	-3.3	27.0	-2.6	31.4	43.8
(i) Federation Account	-5.4	3.2	-1.6	16.2	49.7
(ii) State Allocation	84.3	34.1	9.5	-15.5	29.6
(iii) Value Added Tax	-	-	-7.1	129.4	34.1
(iv) Internal Revenue	16.4	75.0	4.8	13.4	32.9
(v) Grants & Others	-14.8	5.8	-100.0	-99.6	-32.1
RECURRENT EXPENDITURE	6.6	9.6	1.9	31.5	33.6
Current Surplus(+)/Deficit(-)	-26.6	86.6	-11.4	30.1	69.1
CAPITAL EXPENDITURE	-25.9	50.0	-1.3	33.7	83.9
TOTAL EXPENDITURE	-2.6	18.3	1.0	32.1	47.0
Overall Surplus(+)/Deficit(-)	-35.9	669.3	-42.9	10.6	-22.1
Financing					
(a) Loans	79.2	-29.4	-121.8	13,710.0	-290.2
(b) Opening Cash Balance	-	-	-	-	-
(c) Other Funds 1/	-25.4	516.8	-44.4	35.2	-255.2

1/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds.

Sources: Central Bank of Nigeria Survey of Local Government Councils
and Federation Accounts Reports.

TABLE B.3.1b Cont'd
SUMMARY OF LOCAL GOVERNMENTS' FINANCES
Percentage change over the Preceding Year

	1999	2000	2001	2002	2003
CURRENT REVENUE	35.3	153.3	11.4	0.4	101.9
(i) Federation Account	-18.2	170.3	8.4	0.3	115.3
(ii) State Allocation	-97.6	358.1	-16.9	4.6	22.8
(iii) Value Added Tax	1752.9	45.5	44.5	-6.8	97.3
(iv) Internal Revenue	-60.2	52.7	-15.8	73.1	44.9
(v) Grants & Others	-82.2	448.5	23.1	-18.7	28.3
RECURRENT EXPENDITURE	27.7	125.6	30.7	1.6	124.9
Current Surplus(+)/Deficit(-)	18.8	213.3	-18.8	-2.8	41.4
CAPITAL EXPENDITURE	24.7	218.5	-18.8	-7.3	46.2
TOTAL EXPENDITURE	26.8	154.6	11.4	-0.9	104.0
Overall Surplus(+)/Deficit(-)	-77.7	-60.1	3.6	1,468.6	-49.9
Financing					
(a) Loans	-115.2	1338.6	-	-	-
(b) Opening Cash Balance	377.9	34.3	11.9	31.2	31.9
(c) Other Funds 1/	35.7	63.6	-23.5	85.9	-205.7

1/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds.

Sources: Central Bank of Nigeria Survey of Local Government Councils
and Federation Accounts Reports.