



Nigerian Domestic & Foreign Debt

(Q2 2021 - Q2 2022)

Report Date: November 2022



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EXECUTIVE SUMMARY

Nigeria's public debt stock which includes external and domestic debt moved from N35.46 trillion (US\$86.57 billion) in Q2 2021 to N42.84 trillion (US\$ 103.31 billion) in Q2 2022. Of this, external debt stood at N13.71 trillion (US\$33.46 billion) in Q2 2021 and increased to N16.61 trillion (US\$40.06 billion) in Q2 2022. Domestic debt, on the other hand, stood at N21.75 trillion (US\$53.10 billion) in Q2 2021 and increased to N26.23 trillion (US\$63.24 billion) in Q2 2022. This shows that public debt (in national currency) grew by 20.81% in Q2 2022 from figures recorded in Q2 2021. However, the share of external debt increased from 38.66% in Q2 2021 to 38.78% in Q2 2022, while domestic debt decreased slightly from 61.34% in Q2 2021 to 61.22% in Q2 2022.

On state profile analysis, Lagos recorded the highest domestic debt in Q2 2022 with N797.30 billion, followed by Delta with N378.87 billion and Ogun with N241.78 billion. Conversely, the lowest debt was recorded in Jigawa with N45.13 billion, followed by Ebonyi and Kebbi with N59.11 billion and N60.41 billion respectively.

In addition, Lagos state recorded the highest external debt stock in Q2 2022 with US\$1.27 billion, followed by Kaduna with US\$586.77 million and Edo with US\$268.31 million. The lowest was recorded in Borno with US\$18.69 million, followed by Taraba and Yobe with US\$22.28 million and US\$23.09 million respectively.

TOTAL PUBLIC DEBT STOCK (#) (Q2 2021-Q2 2022)



TOTAL EXTERNAL DEBT

Amount Outstanding (=N=Million)



Q2 2021

13,710,877.77

Q3 2021

15,572,973.43

Q4 2021

15,855,231.25

Q1 2022

16,617,190.74

Q2 2022

16,615,664.97

TOTAL DOMESTIC DEBT

Amount Outstanding (=N=Million)



Q2 2021

21,754,127.62

Q3 2021

22,431,642.89

Q4 2021

23,700,801.25

Q1 2022

24,986,866.71

Q2 2022

26,230,219.03

TOTAL PUBLIC DEBT

Amount Outstanding (=N=Million)



Q2 2021

35,465,005.39

Q3 2021

38,004,616.32

Q4 2021

39,556,032.50

Q1 2022

41,604,057.45

Q2 2022

42,845,884.00

TOTAL PUBLIC DEBT STOCK (\$)

(Q2 2021-Q2 2022)



TOTAL EXTERNAL DEBT

Amount Outstanding (US\$ Million)



Q2 2021
33,468.92

Q3 2021
37,955.09

Q4 2021
38,391.32

Q1 2022
39,969.19

Q2 2022
40,064.78

TOTAL DOMESTIC DEBT

Amount Outstanding (US\$ Million)



Q2 2021
53,102.88

Q3 2021
54,671.32

Q4 2021
57,388.32

Q1 2022
60,100.70

Q2 2022
63,248.02

TOTAL PUBLIC DEBT

Amount Outstanding (US\$ Million)



Q2 2021
86,571.80

Q3 2021
92,626.41

Q4 2021
95,779.64

Q1 2022
100,069.89

Q2 2022
103,312.80

STATE EXTERNAL AND DOMESTIC DEBT



Q2 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Abia	99,748,485.24	69,822,706,034.83
Adamawa	116,582,001.28	90,374,678,991.11
Akwa Ibom	48,722,864.72	242,270,425,498.16
Anambra	111,483,762.38	55,014,662,462.82
Bauchi	133,692,732.19	98,109,166,991.29
Bayelsa	63,123,894.55	150,605,097,110.98
Benue	32,961,337.72	126,925,575,994.87
Borno	16,704,608.38	84,308,354,127.83
Cross River	184,600,602.86	161,546,685,429.38
Delta	62,206,448.27	205,915,439,122.85
Ebonyi	65,359,729.91	43,389,313,062.07
Edo	281,472,300.55	78,486,979,110.00
Ekiti	102,303,369.29	85,335,401,791.21
Enugu	124,228,976.14	68,715,561,724.51

STATE EXTERNAL AND DOMESTIC DEBT



Q2 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Gombe	33,212,582.79	82,276,659,276.13
Imo	96,977,410.25	149,514,885,822.32
Jigawa	30,533,915.17	32,601,347,001.93
Kaduna	559,504,330.26	66,749,724,113.62
Kano	67,678,607.45	127,653,802,386.68
Katsina	55,354,184.75	55,335,703,649.49
Kebbi	43,259,581.77	52,926,999,907.27
Kogi	29,536,850.65	68,954,367,715.00
Kwara	46,548,574.51	63,664,907,065.09
Lagos	1,381,485,016.30	533,812,963,589.55
Nassarawa	58,478,152.18	56,252,908,296.71
Niger	70,379,252.71	79,254,552,193.33
Ogun	103,651,829.50	155,567,441,984.84
Ondo	85,950,561.06	70,958,044,815.45

STATE EXTERNAL AND DOMESTIC DEBT



Q2 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Osun	95,503,454.99	133,363,433,267.43
Oyo	87,734,392.65	91,980,781,262.03
Plateau	32,760,937.03	132,473,215,503.65
Rivers	86,368,605.54	213,167,072,263.10
Sokoto	37,155,891.27	80,805,277,209.77
Taraba	20,596,493.94	99,888,316,767.44
Yobe	25,819,476.85	60,231,117,742.01
Zamfara	32,017,205.80	101,358,569,693.88
FCT	29,455,126.36	52,712,383,799.73
TOTAL	4,553,153,547.26	4,122,324,522,778.36

EXTERNAL DEBT AND DOMESTIC DEBT



Q3 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Abia	—	89,298,203,364.84
Adamawa	—	96,034,858,510.68
Akwa Ibom	—	234,852,289,193.82
Anambra	—	54,640,781,664.00
Bauchi	—	96,948,746,900.79
Bayelsa	—	145,802,016,377.95
Benue	—	128,349,137,648.15
Borno	—	103,933,550,236.49
Cross River	—	160,689,799,856.70
Delta	—	207,156,532,759.40
Ebonyi	—	42,877,787,667.52
Edo	—	80,224,464,751.39
Ekiti	—	98,580,366,779.04
Enugu	—	69,169,594,013.02

STATE EXTERNAL AND DOMESTIC DEBT



Q3 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Gombe	—	82,287,808,212.53
Imo	—	151,310,120,316.51
Jigawa	—	32,948,631,126.78
Kaduna	—	62,460,596,340.79
Kano	—	102,351,644,358.62
Katsina	—	59,844,201,598.36
Kebbi	—	52,973,699,047.78
Kogi	—	68,163,904,418.81
Kwara	—	67,059,199,120.45
Lagos	—	532,121,992,824.96
Nassarawa	—	55,922,603,083.83
Niger	—	77,407,449,114.58
Ogun	—	192,418,550,904.73
Ondo	—	65,416,177,692.93

STATE EXTERNAL AND DOMESTIC DEBT



Q3 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Osun	—	132,644,096,304.71
Oyo	—	93,261,798,566.15
Plateau	—	145,864,569,764.92
Rivers	—	226,352,390,027.00
Sokoto	—	75,241,244,025.70
Taraba	—	95,150,803,169.46
Yobe	—	61,449,328,273.70
Zamfara	—	100,717,318,154.41
FCT	—	56,853,824,285.42
TOTAL	—	4,198,780,080,456.92

STATE EXTERNAL AND DOMESTIC DEBT



Q4 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Abia	101,132,954.37	95,212,687,526.87
Adamawa	80,228,066.38	99,546,925,540.21
Akwa Ibom	46,031,858.21	214,608,901,124.02
Anambra	110,269,840.49	55,715,871,700.61
Bauchi	134,455,238.40	97,512,505,086.17
Bayelsa	62,124,800.66	154,610,714,417.03
Benue	32,004,644.69	128,349,137,648.15
Borno	19,845,873.22	95,629,388,229.27
Cross River	279,711,287.65	159,817,911,703.63
Delta	61,412,768.79	154,613,430,716.40
Ebonyi	63,468,402.18	42,160,050,001.31
Edo	276,295,191.95	78,898,662,554.42
Ekiti	120,603,760.16	106,392,266,984.46
Enugu	129,193,969.00	69,169,594,013.02

STATE EXTERNAL AND DOMESTIC DEBT



Q4 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Gombe	35,140,105.02	69,131,414,495.94
Imo	83,652,334.49	205,189,461,320.27
Jigawa	29,456,929.24	31,355,699,951.72
Kaduna	595,122,867.84	61,711,008,612.16
Kano	114,236,292.27	111,896,457,385.67
Katsina	60,007,294.84	66,675,639,486.81
Kebbi	45,502,202.91	52,328,132,269.40
Kogi	55,987,205.25	70,660,141,638.40
Kwara	48,868,548.63	93,372,803,241.96
Lagos	1,333,523,000.72	658,959,728,218.34
Nassarawa	56,876,073.68	54,097,105,862.47
Niger	72,611,596.25	83,400,390,653.54
Ogun	120,292,486.65	232,622,135,016.73
Ondo	87,671,377.95	63,812,139,549.89

STATE EXTERNAL AND DOMESTIC DEBT



Q4 2021

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Osun	99,979,102.57	134,700,861,676.61
Oyo	85,267,618.51	142,561,877,915.91
Plateau	35,682,283.68	150,496,218,244.16
Rivers	147,779,956.85	225,505,011,356.83
Sokoto	39,721,872.70	71,290,133,242.97
Taraba	23,544,189.83	93,184,991,218.36
Yobe	24,757,878.32	82,461,349,492.75
Zamfara	31,003,814.54	99,939,746,045.19
FCT	27,770,992.98	50,653,647,410.77
TOTAL	4,771,234,681.89	4,458,244,141,552.42

STATE EXTERNAL AND DOMESTIC DEBT



Q1 2022

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Abia	—	91,430,894,558.23
Adamawa	—	117,068,354,882.33
Akwa Ibom	—	203,112,373,546.77
Anambra	—	58,280,935,987.57
Bauchi	—	128,835,720,127.57
Bayelsa	—	151,410,837,155.33
Benue	—	140,684,011,234.58
Borno	—	110,816,982,628.82
Cross River	—	158,930,513,273.46
Delta	—	163,478,454,259.54
Ebonyi	—	41,629,971,249.71
Edo	—	112,245,185,525.89
Ekiti	—	103,271,451,987.89
Enugu	—	74,857,380,772.82

STATE EXTERNAL AND DOMESTIC DEBT



Q1 2022

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Gombe	—	108,363,624,382.39
Imo	—	204,612,397,430.39
Jigawa	—	42,725,820,449.36
Kaduna	—	72,400,273,999.99
Kano	—	127,847,657,184.82
Katsina	—	66,675,639,486.81
Kebbi	—	63,471,793,676.15
Kogi	—	91,316,715,308.84
Kwara	—	104,651,775,596.39
Lagos	—	780,476,880,563.06
Nassarawa	—	57,141,429,034.43
Niger	—	94,036,262,822.13
Ogun	—	241,979,216,147.55
Ondo	—	62,320,355,623.90

STATE EXTERNAL AND DOMESTIC DEBT



Q1 2022

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Osun	—	133,632,902,718.13
Oyo	—	141,193,578,346.57
Plateau	—	152,092,372,363.08
Rivers	—	225,505,011,356.83
Sokoto	—	64,058,942,245.25
Taraba	—	90,346,808,602.19
Yobe	—	88,147,606,590.52
Zamfara	—	122,639,970,427.90
FCT	—	51,148,890,839.04
TOTAL	—	4,842,838,992,386.22

STATE EXTERNAL AND DOMESTIC DEBT



Q2 2022

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Abia	95,632,239.04	107,619,057,499.23
Adamawa	77,006,645.47	120,602,149,478.18
Akwa Ibom	46,569,647.22	203,951,611,822.07
Anambra	108,187,873.47	72,429,443,791.86
Bauchi	172,762,304.16	129,247,789,052.99
Bayelsa	60,897,798.75	150,430,380,961.36
Benue	30,472,977.14	143,547,325,915.00
Borno	18,695,183.75	102,496,113,182.36
Cross River	215,754,975.33	176,086,197,586.13
Delta	60,046,972.41	378,878,236,830.75
Ebonyi	59,841,539.37	59,111,939,636.77
Edo	268,314,205.93	112,118,158,473.68
Ekiti	115,723,003.38	119,543,842,224.06
Enugu	123,024,888.67	89,887,652,914.75

STATE EXTERNAL AND DOMESTIC DEBT



Q2 2022

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Gombe	46,933,371.29	123,608,336,326.78
Imo	51,872,636.12	210,394,836,519.93
Jigawa	27,611,046.36	45,135,377,621.30
Kaduna	586,776,219.18	78,194,242,285.77
Kano	109,422,176.85	125,186,662,228.72
Katsina	55,824,330.35	66,675,639,486.81
Kebbi	42,403,327.93	60,417,135,711.01
Kogi	54,829,393.99	90,538,046,032.38
Kwara	45,936,826.97	110,512,221,882.64
Lagos	1,274,924,593.80	797,305,312,602.53
Nassarawa	53,718,866.76	72,965,379,541.73
Niger	69,266,186.30	80,919,746,667.59
Ogun	122,731,397.96	241,782,021,304.96
Ondo	93,108,997.75	62,270,910,496.75

STATE EXTERNAL AND DOMESTIC DEBT



Q2 2022

STATE	 EXTERNAL DEBT STOCK	 DOMESTIC DEBT STOCK (N)
Osun	86,225,697.56	150,529,841,883.33
Oyo	76,969,508.51	159,906,877,910.77
Plateau	33,735,927.81	144,608,109,939.98
Rivers	140,177,828.95	225,505,011,356.83
Sokoto	37,127,361.58	89,920,224,058.80
Taraba	22,280,666.87	90,807,647,838.11
Yobe	23,092,303.10	96,624,657,352.57
Zamfara	29,328,442.10	115,735,135,158.09
FCT	25,378,414.48	75,783,760,127.36
TOTAL	4,562,605,776.64	5,281,277,033,703.91

METHODOLOGY

Data is provided by the Debt Management Office (DMO), verified and validated by the National Bureau of Statistics (NBS).

Please note that State External Debt are only published by the DMO bi-annually i.e. Q2 and Q4 only.

APPENDIX

Debt Statistics						
		Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
	Debt Category	Amount Outstanding (US\$'M)				
A.	Total External Debt	33,468.92	37,955.09	38,391.32	39,969.19	40,064.78
	FGN Only	28,915.77		33,620.09		35,502.17
	States & FCT	4,553.15		4,771.23		4,562.61
B.	Total Domestic Debt	53,102.88	54,671.32	57,388.32	60,100.70	63,248.02
	FGN Only	43,040.09	44,437.88	46,593.28	48,452.26	50,513.46
	States & FCT	10,062.79	10,233.44	10,795.04	11,648.44	12,734.56
C.	Total Public Debt (A+B)	86,571.80	92,626.41	95,779.64	100,069.89	103,312.80

Naira Equivalent

		Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
	Debt Category	Amount Outstanding (N'M)				
A.	Total External Debt	13,710,877.77	15,572,973.43	15,855,231.25	16,617,190.74	16,615,664.97
	FGN Only	11,845,634.34		13,884,760.97		14,723,461.10
	States & FCT	1,865,243.43		1,970,470.28		1,892,203.87
B.	Total Domestic Debt	21,754,127.62	22,431,642.89	23,700,801.25	24,986,866.71	26,230,219.03
	FGN Only	17,631,803.10	18,232,862.81	19,242,557.11	20,144,027.72	20,948,942.00
	States & FCT	4,122,324.52	4,198,780.08	4,458,244.14	4,842,838.99	5,281,277.03
C.	Total Public Debt (A+B)	35,465,005.39	38,004,616.32	39,556,032.50	41,604,057.45	42,845,884.00

DOMESTIC DEBT DATA FOR THE 36 STATES OF THE FEDERATION AND THE FEDERAL CAPITAL TERRITORY

	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
STATE	DEBT STOCK(N)				
ABIA	69,822,706,034.83	89,298,203,364.84	95,212,687,526.87	91,430,894,558.23	107,619,057,499.23
ADAMAWA	90,374,678,991.11	96,034,858,510.68	99,546,925,540.21	117,068,354,882.33	120,602,149,478.18
AKWA IBOM	242,270,425,498.16	234,852,289,193.82	214,608,901,124.02	203,112,373,546.77	203,951,611,822.07
ANAMBRA	55,014,662,462.82	54,640,781,664.00	55,715,871,700.61	58,280,935,987.57	72,429,443,791.86
BAUCHI	98,109,166,991.29	96,948,746,900.79	97,512,505,086.17	128,835,720,127.57	129,247,789,052.99
BAYELSA	150,605,097,110.98	145,802,016,377.95	154,610,714,417.03	151,410,837,155.33	150,430,380,961.36
BENUUE	126,925,575,994.87	128,349,137,648.15	128,349,137,648.15	140,684,011,234.58	143,547,325,915.00
BORNO	84,308,354,127.83	103,933,550,236.49	95,629,388,229.27	110,816,982,628.82	102,496,113,182.36
CROSS RIVER	161,546,685,429.38	160,689,799,856.70	159,817,911,703.63	158,930,513,273.46	176,086,197,586.13
DELTA	205,915,439,122.85	207,156,532,759.40	154,613,430,716.40	163,478,454,259.54	378,878,236,830.75
EBONYI	43,389,313,062.07	42,877,787,667.52	42,160,050,001.31	41,629,971,249.71	59,111,939,636.77
EDO	78,486,979,110.00	80,224,464,751.39	78,898,662,554.42	112,245,185,525.89	112,118,158,473.68
EKITI	85,335,401,791.21	98,580,366,779.04	106,392,266,984.46	103,271,451,987.89	119,543,842,224.06
ENUGU	68,715,561,724.51	69,169,594,013.02	69,169,594,013.02	74,857,380,772.82	89,887,652,914.75
GOMBE	82,276,659,276.13	82,287,808,212.53	69,131,414,495.94	108,363,624,382.39	123,608,336,326.78
IMO	149,514,885,822.32	151,310,120,316.51	205,189,461,320.27	204,612,397,430.39	210,394,836,519.93
JIGAWA	32,601,347,001.93	32,948,631,126.78	31,355,699,951.72	42,725,820,449.36	45,135,377,621.30
KADUNA	66,749,724,113.62	62,460,596,340.79	61,711,008,612.16	72,400,273,999.99	78,194,242,285.77
KANO	127,653,802,386.68	102,351,644,358.62	111,896,457,385.67	127,847,657,184.82	125,186,662,228.72
KATSINA	55,335,703,649.49	59,844,201,598.36	66,675,639,486.81	66,675,639,486.81	66,675,639,486.81
KEBBI	52,926,999,907.27	52,973,699,047.78	52,328,132,269.40	63,471,793,676.15	60,417,135,711.01
KOGI	68,954,367,715.00	68,163,904,418.81	70,660,141,638.40	91,316,715,308.84	90,538,046,032.38
KWARA	63,664,907,065.09	67,059,199,120.45	93,372,803,241.96	104,651,775,596.39	110,512,221,882.64
LAGOS	533,812,963,589.55	532,121,992,824.96	658,959,728,218.34	780,476,880,563.06	797,305,312,602.53
NASARAWA	56,252,908,296.71	55,922,603,083.83	54,097,105,862.47	57,141,429,034.43	72,965,379,541.73
NIGER	79,254,552,193.33	77,407,449,114.58	83,400,390,653.54	94,036,262,822.13	80,919,746,667.59
OGUN	155,567,441,984.84	192,418,550,904.73	232,622,135,016.73	241,979,216,147.55	241,782,021,304.96
ONDO	70,958,044,815.45	65,416,177,692.93	63,812,139,549.89	62,320,355,623.90	62,270,910,496.75
OSUN	133,363,433,267.43	132,644,096,304.71	134,700,861,676.61	133,632,902,718.13	150,529,841,883.33
OYO	91,980,781,262.03	93,261,798,566.15	142,561,877,915.91	141,193,578,346.57	159,906,877,910.77
PLATEAU	132,473,215,503.65	145,864,569,764.92	150,496,218,244.16	152,092,372,363.08	144,608,109,939.98
RIVERS	213,167,072,263.10	226,352,390,027.00	225,505,011,356.83	225,505,011,356.83	225,505,011,356.83
SOKOTO	80,805,277,209.77	75,241,244,025.70	71,290,133,242.97	64,058,942,245.25	89,920,224,058.80
TARABA	99,888,316,767.44	95,150,803,169.46	93,184,991,218.36	90,346,808,602.19	90,807,647,838.11
YOBE	60,231,117,742.01	61,449,328,273.70	82,461,349,492.75	88,147,606,590.52	96,624,657,352.57
ZAMFARA	101,358,569,693.88	100,717,318,154.41	99,939,746,045.19	122,639,970,427.90	115,735,135,158.09
FCT	52,712,383,799.73	56,853,824,285.42	50,653,647,410.77	51,148,890,839.04	75,783,760,127.36
Total	4,122,324,522,778.36	4,198,780,080,456.92	4,458,244,141,552.42	4,842,838,992,386.22	5,281,277,033,703.91

States, FCT and Federal Governments' External Debt Stock as at June 30, 2022

States and FGN	Multilateral	Bilateral (AFD)	Bilateral (CHINA EXIM BANK, JICA, INDIA, KFW)	Commercial	Prommissory Notes	Total
			USD			
Abia	91,996,085.54	3,636,153.50	-	-	-	95,632,239.04
Adamawa	70,506,645.47	6,500,000.00	-	-	-	77,006,645.47
Akwa Ibom	42,933,493.72	3,636,153.50	-	-	-	46,569,647.22
Anambra	108,187,873.47	-	-	-	-	108,187,873.47
Bauchi	169,126,150.66	3,636,153.50	-	-	-	172,762,304.16
Bayelsa	60,897,798.75	-	-	-	-	60,897,798.75
Benue	30,472,977.14	-	-	-	-	30,472,977.14
Borno	18,695,183.75	-	-	-	-	18,695,183.75
Cross River	144,955,887.90	53,900,000.00	16,899,087.43	-	-	215,754,975.33
Delta	60,046,972.41	-	-	-	-	60,046,972.41
Ebonyi	59,841,539.37	-	-	-	-	59,841,539.37
Edo	268,314,205.93	-	-	-	-	268,314,205.93
Ekiti	115,723,003.38	-	-	-	-	115,723,003.38
Enugu	116,524,888.67	6,500,000.00	-	-	-	123,024,888.67
Gombe	46,933,371.29	-	-	-	-	46,933,371.29
Imo	44,872,636.12	7,000,000.00	-	-	-	51,872,636.12
Jigawa	27,611,046.36	-	-	-	-	27,611,046.36
Kaduna	573,977,365.68	-	12,798,853.50	-	-	586,776,219.18
Kano	102,669,320.35	6,752,856.50	-	-	-	109,422,176.85
Katsina	52,188,176.85	3,636,153.50	-	-	-	55,824,330.35
Kebbi	38,767,174.43	3,636,153.50	-	-	-	42,403,327.93
Kogi	51,193,240.49	3,636,153.50	-	-	-	54,829,393.99
Kwara	42,300,673.47	3,636,153.50	-	-	-	45,936,826.97
Lagos	1,142,633,055.34	132,291,538.46	-	-	-	1,274,924,593.80
Nassarawa	53,718,866.76	-	-	-	-	53,718,866.76
Niger	57,470,197.32	11,795,988.98	-	-	-	69,266,186.30
Ogun	91,112,140.27	31,619,257.69	-	-	-	122,731,397.96
Ondo	84,472,844.25	8,636,153.50	-	-	-	93,108,997.75
Osun	73,979,708.58	12,245,988.98	-	-	-	86,225,697.56
Oyo	73,333,355.01	3,636,153.50	-	-	-	76,969,508.51
Plateau	25,099,774.31	8,636,153.50	-	-	-	33,735,927.81
Rivers	140,177,828.95	-	-	-	-	140,177,828.95
Sokoto	33,491,208.08	3,636,153.50	-	-	-	37,127,361.58
Taraba	22,280,666.87	-	-	-	-	22,280,666.87
Yobe	23,092,303.10	-	-	-	-	23,092,303.10
Zamfara	29,328,442.10	-	-	-	-	29,328,442.10
FCT	25,378,414.48	-	-	-	-	25,378,414.48
Sub-Total State &		318,603,319.11			-	4,562,605,776.64
FGN	14,943,116,251.30	207,966,297.89	4,144,551,915.90	15,618,352,000.00	588,186,324.60	35,502,172,789.69
Grand Total	19,157,420,767.90	526,569,617.00	4,174,249,856.83	15,618,352,000.00	588,186,324.60	40,064,778,566.33
						11%
						89%

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