

RESTRICTED PLEASE

NIGERIA CUSTOMS SERVICE

Accountant-General of the Federation,
Distinguished Ladies & Gentlemen.

**REPORT OF THE REVENUE COLLECTED BY THE NIGERIA CUSTOMS SERVICE TO
FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING
VIA VIRTUAL CONFRENCING HOLDING
ON 17TH AND 18TH SEPTEMBER, 2020**

On behalf of the Comptroller-General of Customs, it is my pleasure presenting to you this report on revenue collected by the Nigeria Customs Service (NCS) for the month of **AUGUST, 2020.**

The Service collected the sum of **₦82,781,023,474.87** as detailed below:-

CASH RECEIPTS:		AUGUST, 2020	JULY, 2020	VARIANCE
(1) Import Duty	69,605,964,797.50		61,114,411,180.00	8,491,553,617.50
(2) Excise Duty	7,201,102,583.37		6,538,170,409.06	662,932,174.31
(3) Fees	774,014,506.00		791,443,600.86	-17,429,094.86
(4) CET Levies	5,199,941,588.00		3,659,534,733.00	1,540,406,855.00
TOTAL CASH	82,781,023,474.87		72,103,559,922.92	10,677,463,551.95
NDCC (NON CASH):				
Import duty	NIL		NIL	NIL
Excise duty	NIL		NIL	NIL
TOTAL NDCC	0.00		0.00	0.00
TOTAL PERFORMANCE	82,781,023,474.87		72,103,559,922.92	10,677,463,551.95

NOTE:

i. NDCC (Negotiable Duty Credit Certificate) which is non cash receipt from JANUARY to AUGUST 2020 is NIL.

The collection of ₦82,781,023,474.87 in the month of AUGUST, 2020 accounts for 66.22% of the 2020 monthly budget estimate of ₦125,008,040,366.75 (Appendix "A"). This is higher than JULY, 2020 collection of ₦72,103,559,922.92 by ₦10,677,463,551.95 or 14.81%. This is attributable to increase in the volume of dutiable imports and excise duty in the month under review relative to the preceding month.

The transfer to the Federation Account by the CBN for the month amounted to ₦85,927,826,633.09 (see Appendix "B"), while the charges deducted by the designated banks was ₦24,834,307.04 as can be seen in the reconciliation statement of collection and transfer to Federation Account, (Appendix "C") and FAAC revenue reporting format (Appendix "D") respectively.

The Accountant-General sir, distinguished Ladies and Gentlemen, thank you for listening.

SI IBRAHIM ACMA, FCTI, CNA, CRA, CFA, FAAM, FNIM
FOR: COMPTROLLER-GENERAL
NIGERIA CUSTOMS SERVICE

