



NATIONAL BUREAU OF STATISTICS

Nigerian Domestic & Foreign Debt

(Q2 2023)

Report Date: September 2023

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KEY HIGHLIGHTS

- Nigeria's public debt stock which includes external and domestic debt stood at N87.38 trillion (US\$113.42 billion) in Q2 2023 from N49.85 trillion (US\$ 108.30 billion) in Q1 2023, indicating a growth rate of 75.27% on a quarter-on-quarter basis.
- Total external debt stood at N33.25 trillion (US\$43.16 billion) in Q2 2023, while total domestic debt was N54.13 trillion (US\$70.26 billion).
- The share of external debt (in naira value) to total public debt was 38.05% in Q2 2023, while the share of domestic debt (in naira value) to total public debt was 61.95%.
- Lagos state recorded the highest domestic debt in Q2 2023 with N996.44 billion, followed by Delta with N465.40 billion.
- Jigawa state recorded the lowest domestic debt with N43.13 billion, followed by Kebbi with N60.94 billion.
- In addition, Lagos state recorded the highest external debt with US\$ 1.26 billion, followed by Kaduna with US\$569.38 million.
- Borno state had the least external debt with US\$18.75 million, followed by Taraba with US\$21.92 million.

METHODOLOGY

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

Please note:

- (i) External Debts are only published by the DMO bi-annually i.e. Q2 and Q4 only.
- (ii) Q1 2023 debt figures can be found in the excel spread sheet that accompanied this report.

TOTAL PUBLIC DEBT STOCK (Q2 2023)



TOTAL EXTERNAL DEBT

Amount Outstanding (=N=Million)



Q2 2023

33,248,976.79

TOTAL DOMESTIC DEBT

Amount Outstanding (=N=Million)



Q2 2023

54,130,424.96

TOTAL PUBLIC DEBT

Amount Outstanding (=N=Million)



Q2 2023

87,379,401.75

TOTAL EXTERNAL DEBT

Amount Outstanding (US\$ Million)



Q2 2023

43,159.19

TOTAL DOMESTIC DEBT

Amount Outstanding (US\$ Million)



Q2 2023

70,264.58

TOTAL PUBLIC DEBT

Amount Outstanding (US\$ Million)



Q2 2023

113,423.77

STATE EXTERNAL AND DOMESTIC DEBT STOCK



Q2 2023

| STATE |  EXTERNAL DEBT STOCK |  DOMESTIC DEBT STOCK (N) |
|-------------|---|---|
| Abia | 92,328,683.83 | 142,470,717,702.46 |
| Adamawa | 100,919,509.51 | 127,751,037,344.55 |
| Akwa Ibom | 43,543,332.92 | 199,580,487,851.93 |
| Anambra | 105,584,754.19 | 76,399,608,968.24 |
| Bauchi | 170,438,576.39 | 147,360,920,066.11 |
| Bayelsa | 59,799,420.09 | 134,508,899,618.20 |
| Benue | 29,295,245.64 | 186,940,007,871.06 |
| Borno | 18,750,661.03 | 93,386,414,943.18 |
| Cross River | 153,168,738.50 | 204,045,567,373.66 |
| Delta | 59,531,861.99 | 465,404,504,431.59 |
| Ebonyi | 57,364,087.67 | 76,140,911,689.58 |
| Edo | 258,400,877.66 | 126,081,366,555.30 |
| Ekiti | 103,479,209.05 | 114,290,302,870.57 |
| Enugu | 120,667,083.51 | 93,197,207,627.52 |

STATE EXTERNAL AND DOMESTIC DEBT STOCK



Q2 2023

| STATE |  EXTERNAL DEBT STOCK |  DOMESTIC DEBT STOCK (N) |
|----------|---|---|
| Gombe | 36,707,509.83 | 134,639,260,664.69 |
| Imo | 77,813,615.31 | 220,838,595,301.38 |
| Jigawa | 26,258,560.57 | 43,132,050,837.37 |
| Kaduna | 569,376,406.87 | 87,282,487,580.65 |
| Kano | 101,319,905.96 | 122,361,942,618.03 |
| Katsina | 50,699,671.36 | 62,374,809,154.32 |
| Kebbi | 40,891,524.34 | 60,942,597,524.72 |
| Kogi | 54,339,811.55 | 93,669,523,962.52 |
| Kwara | 43,058,805.95 | 107,576,926,423.98 |
| Lagos | 1,263,205,537.01 | 996,440,044,235.35 |
| Nasarawa | 52,330,117.84 | 71,106,455,397.36 |
| Niger | 66,791,105.75 | 121,954,169,872.21 |
| Ogun | 111,620,782.55 | 293,204,959,775.19 |
| Ondo | 80,842,932.82 | 74,034,430,748.98 |

STATE EXTERNAL AND DOMESTIC DEBT STOCK



Q2 2023

| STATE |  EXTERNAL DEBT STOCK |  DOMESTIC DEBT STOCK (N) |
|--------------|---|---|
| Osun | 89,690,602.27 | 145,709,274,676.21 |
| Oyo | 63,986,795.70 | 162,402,219,128.92 |
| Plateau | 31,418,228.18 | 157,615,986,155.32 |
| Rivers | 83,954,909.86 | 225,505,011,356.83 |
| Sokoto | 35,972,909.57 | 91,678,946,481.14 |
| Taraba | 21,918,173.26 | 83,129,388,663.90 |
| Yobe | 21,969,446.50 | 91,447,856,211.24 |
| Zamfara | 28,395,635.03 | 96,306,167,430.76 |
| FCT | 23,372,946.50 | 84,773,760,127.36 |
| TOTAL | 4,349,207,976.55 | 5,815,684,819,242.35 |

APPENDIX

| | | Q2 2023 |
|-----------|---------------------------------|--|
| | Debt Category | Amount Outstanding (US\$'M) |
| A. | Total External Debt | 43,159.19 |
| | FGN Only | 38,809.98 |
| | States & FCT | 4,349.21 |
| B. | Total Domestic Debt | 70,264.58 |
| | FGN Only | 62,715.47 |
| | States & FCT | 7,549.11 |
| C. | Total Public Debt(A + B) | 113,423.77 |
| | | |
| | | Q2 2023 |
| | Debt Category | Amount Outstanding (N'M) |
| A. | Total External Debt | 33,248,976.79 |
| | FGN Only | 29,898,432.39 |
| | States & FCT | 3,350,544.40 |
| B. | Total Domestic Debt | 54,130,424.96 |
| | FGN Only | 48,314,740.14 |
| | States & FCT | 5,815,684.82 |
| C. | Total Public Debt(A + B) | 87,379,401.75 |

**DOMESTIC DEBT AND EXTERNAL DEBT DATA FOR THE 36 STATES OF THE FEDERATION
AND THE FEDERAL CAPITAL TERRITORY
Q2 2023**

| S/N | STATE | DOMESTIC DEBT | EXTERNAL DEBT |
|-----|--------------|-----------------------------|-------------------------|
| 1 | ABIA | 142,470,717,702.46 | 92,328,683.83 |
| 2 | ADAMAWA | 127,751,037,344.55 | 100,919,509.51 |
| 3 | AKWA IBOM | 199,580,487,851.93 | 43,543,332.92 |
| 4 | ANAMBRA | 76,399,608,968.24 | 105,584,754.19 |
| 5 | BAUCHI | 147,360,920,066.11 | 170,438,576.39 |
| 6 | BAYELSA | 134,508,899,618.20 | 59,799,420.09 |
| 7 | BENUE | 186,940,007,871.06 | 29,295,245.64 |
| 8 | BORNO | 93,386,414,943.18 | 18,750,661.03 |
| 9 | CROSS RIVER | 204,045,567,373.66 | 153,168,738.50 |
| 10 | DELTA | 465,404,504,431.59 | 59,531,861.99 |
| 11 | EBONYI | 76,140,911,689.58 | 57,364,087.67 |
| 12 | EDO | 126,081,366,555.30 | 258,400,877.66 |
| 13 | EKITI | 114,290,302,870.57 | 103,479,209.05 |
| 14 | ENUGU | 93,197,207,627.52 | 120,667,083.51 |
| 15 | GOMBE | 134,639,260,664.69 | 36,707,509.83 |
| 16 | IMO | 220,838,595,301.38 | 77,813,615.31 |
| 17 | JIGAWA | 43,132,050,837.37 | 26,258,560.57 |
| 18 | KADUNA | 87,282,487,580.65 | 569,376,406.87 |
| 19 | KANO | 122,361,942,618.03 | 101,319,905.96 |
| 20 | KATSINA | 62,374,809,154.32 | 50,699,671.36 |
| 21 | KEBBI | 60,942,597,524.72 | 40,891,524.34 |
| 22 | KOGI | 93,669,523,962.52 | 54,339,811.55 |
| 23 | KWARA | 107,576,926,423.98 | 43,058,805.95 |
| 24 | LAGOS | 996,440,044,235.35 | 1,263,205,537.01 |
| 25 | NASARAWA | 71,106,455,397.36 | 52,330,117.84 |
| 26 | NIGER | 121,954,169,872.21 | 66,791,105.75 |
| 27 | OGUN | 293,204,959,775.19 | 111,620,782.55 |
| 28 | ONDO | 74,034,430,748.98 | 80,842,932.82 |
| 29 | OSUN | 145,709,274,676.21 | 89,690,602.27 |
| 30 | OYO | 162,402,219,128.92 | 63,986,795.70 |
| 31 | PLATEAU | 157,615,986,155.32 | 31,418,228.18 |
| 32 | RIVERS | 225,505,011,356.83 | 83,954,909.86 |
| 33 | SOKOTO | 91,678,946,481.14 | 35,972,909.57 |
| 34 | TARABA | 83,129,388,663.90 | 21,918,173.26 |
| 35 | YOBE | 91,447,856,211.24 | 21,969,446.50 |
| 36 | ZAMFARA | 96,306,167,430.76 | 28,395,635.03 |
| 37 | FCT | 84,773,760,127.36 | 23,372,946.50 |
| | Total | 5,815,684,819,242.35 | 4,349,207,976.55 |

CONTACT



National Bureau of Statistics
Head Office

Plot 762 Independence Avenue,
Central Business District, Garki
Abuja.

Mr. Ichedi S.J.
Information Desk

Director, Communication & Public
Relations Department (C&PRD)
Phone: +2348037051701
sjichedi@nigerianstat.gov.ng

Moses Mathew
Statistical Information Officer

Phone: +2347069071157
matmoses@nigerianstat.gov.ng



@nbsnigeria



NBSNigeria



nbs_nigeria

