



DEBT MANAGEMENT OFFICE NIGERIA

Q3 2023 TOTAL PUBLIC DEBT STOCK

The Total Public Debt as at September 30, 2023 was ₦87.91 Trillion or USD114.35 Billion. The amount represents the Domestic and External Debts of the Federal Government of Nigeria (FGN), the thirty six (36) State Governments and the Federal Capital Territory.

At ₦87.91 Trillion, the Total Public Debt Stock represents a marginal increase of 0.61% when compared to the June 30, 2023 figure of ₦87.38 Trillion. This trend is explained by the decrease in External Debt from USD43.16 Billion as at June 30, 2023 to USD41.59 Billion as at September 30, 2023 and a relatively moderate increase of ₦1.80 Trillion in the Domestic Debt. External Debt decreased due to a redemption of a USD500 million Eurobond and the payment of USD413.859 million as first principal repayment of the USD3.4 Billion Loan obtained from the International Monetary Fund in 2020 during Covid-19. The servicing of these Debts in addition to other Debts, are clear demonstrations of the FGN's commitment to honouring its debt obligations. Notwithstanding, Mr President's initiatives and actions towards revenue generation remain important for Nigeria's overall fiscal balance.

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