



DEBT MANAGEMENT OFFICE NIGERIA

PRESS RELEASE

TOTAL PUBLIC DEBT FOR QUARTER 4, 2023

Nigeria's Public Debt Stock as at December 31, 2023 was ₦97.341 Trillion or USD108.229 Billion. This amount comprises the Domestic and External Debt Stocks of the Federal Government of Nigeria (FGN), the Thirty-six (36) States Governments and the Federal Capital Territory (FCT). There was an increase of ₦9.43 Trillion over the comparative figure for September, 2023 which was largely due to new domestic borrowing by the FGN to part finance the deficit in the 2024 Appropriation Act and disbursements by multilateral and bilateral lenders.

At ₦59.12 Trillion, Total Domestic Debt accounted for 61% of the Total Public Debt Stock while External Debt at ₦38.22 Trillion accounted for the balance of 39%. Consistent with the debt management strategy, Nigeria's External Debt Stock was skewed in favour of loans from multilateral (49.77%) and bilateral lenders (14.02%) or total of 63.79% which are mostly concessional and semi-concessional.

Whilst the DMO continues to employ best practice in public debt management, the recent and on-going efforts of the fiscal authorities to shore up revenue will support debt sustainability.

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