



**DEBT MANAGEMENT OFFICE
NIGERIA**

Press Release on Q3 2018 Public Debt Data

Nigeria's Total Public Debt Stock comprising the External and Domestic Debts of the Federal Government of Nigeria (FGN), the 36 States and the Federal Capital Territory (FCT) stood at USD73.213 Billion or ₦22.429 Trillion. These were about the same as the figures of USD73.208 Billion and ₦22.38 Trillion recorded in June 2018.

External Debt declined by 2.02% to USD21.592 Billion due largely to the redemption by Nigeria of a USD500 Million Eurobond which matured on July 12, 2018. The Eurobond which was issued for a tenor of 5 years in 2013, was the first Eurobond maturity for Nigeria and Nigeria's ability to repay it seamlessly, boosted Nigeria's position as a good credit in the International Capital Market.

The Domestic Debt of the FGN, States and the FCT grew by 1.19% from ₦15.629 Trillion in June 2018 to ₦15.814 Trillion in September 2018. This increase of ₦185 Billion was attributed to the FGN (₦135 Billion) and States and FCT (₦50 Billion).

The combination of an increase in the level of Domestic Debt and decrease in the External Debt Stock, resulted in a slight shift in the Portfolio Composition. As at September 30, 2018, the share of Domestic Debt was 70.51% compared to 69.83% in June 2018. This trend is expected to be reversed in Q4 2018 as the New External Borrowing of ₦849 Billion (about USD2.78 Billion) provided in the 2018 Appropriation Act is expected to be raised within the Quarter.

DEBT MANAGEMENT OFFICE

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December 28, 2018