

**OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION  
PRESS AND PUBLIC RELATIONS UNIT - PRESS RELEASE**

**FG, STATES AND LGCs SHARE N613.057 BILLION FOR THE MONTH OF APRIL 2018.**

A total of N613.059 billion has been distributed as Federal Allocation for the month of April, 2018 between the Federal, States and Local Government Councils.

The communiqué issued by the Technical sub -Committee of Federation Accounts Allocation Committee (FAAC) at the end of the meeting indicated that the Gross statutory revenue received for the month was higher than the N480.599billion received in the previous month by N132.458 billion.

Crude oil export sales volume increased by 64% when compared with the 7.72million barrels from the previous month, resulting in increased revenue from Federation Crude Oil Export Sales by \$226.90million. Also, the average crude oil price increased from \$65.72 to \$66.78 per barrel.

The performance for the month in review would have been better but for the few production Shut-ins and Shut-downs at various terminals for repairs of leaks and maintenance. There were significant increases in revenues from Companies Income Tax (CIT), Petroleum Profit Tax (PPT) and Oil Royalty.

Import Duty and Value Added Tax (VAT) recorded marginal increases.

The distributable Statutory Revenue for the month is N613.057 billion. The total revenue distributable for the current month is (including VAT) is N701.022 billion. Also, an additional sum of N11.269 billion was received from NNPC after April FAAC and it was distributed accordingly.

Below is the breakdown of the Net Statutory revenue; Federal Government received N276.535 billion representing 52.68%; States received N140.262billion representing 26.72%; Local Government Councils received N108.136billion representing 20.60%; while the Oil Producing States received N49.756billion also representing 13% derivation revenue.

Furthermore, from the Revenue available from the Value Added Tax (VAT), Federal Government received N12.510 representing 15%; States received N41.701billion representing 50% while the Local Government Councils received N29.190 billion also representing 35%.

**Oise D. Johnson**

Head (Press & Public Relations) OAGF

**May 23rd, 2018.**