



# Federal Government of Nigeria

## Budget of Renewed Hope 2024 Proposed Budget

\*\*Inclusive of supplementary budget

	2024 #'trn	2023 <sup>**</sup> #'trn	% Change
<b>Aggregate Revenue</b>	<b>18.32</b>	<b>11.05</b>	<b>65.90%</b>
Oil	7.94	2.29	247.12%
Non-Oil	3.52	2.43	44.72%
Independent & Other sources	6.86	6.33	8.38%

	2024	2023	% Change
<b>Aggregate Expenditure</b>	<b>27.50</b>	<b>24.82</b>	<b>10.79%</b>
Recurrent Non-Debt	9.92	9.32	6.39%
Debt Service (excl. sinking fund)	8.25	6.31	30.62%
Capital Expenditure	7.72	7.96	-3.02%
Statutory Transfers (incl. capex)	1.38	0.99	39.63%
Sinking Fund	0.24	0.25	-1.64%

<b>Budget deficit</b>	<b>9.18</b>	<b>13.78</b>	<b>-33.38%</b>
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### Key Assumptions

**\$78**

Benchmark oil price per barrel

**1.78**

Oil production (mbpd)

**N750.00**

Exchange rate (Naira to US\$1)

**21.40%**

Target inflation

**3.76%**

GDP Growth rate