FAAC shares ₦2.428trn of September revenue

Governments shared ₦90bn more than in August as oil receipts rose and VAT fell.

₦2.428trn
Total shared
September revenue, October meeting

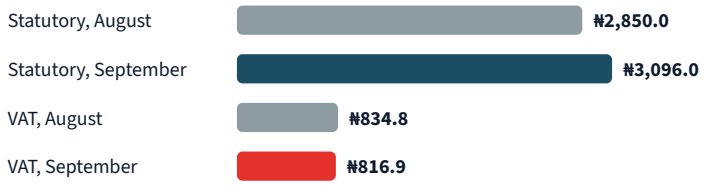
+₦90bn
Change on August
From ₦2.338trn, up 3.8%

₦3.913trn
Gross revenue
Before costs, transfers and savings

₦816.9bn
Gross VAT
Down ₦17.972bn from ₦834.843bn

Statutory revenue up, VAT down

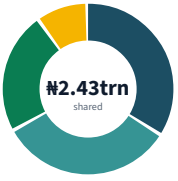
Gross revenue by source, ₦bn, August vs September 2026



Statutory up ₦246.384bn (+8.6%); VAT down ₦17.972bn (−2.2%).

Who got what

Share of the ₦2.428trn, ₦bn



Federal Government	₦832.2	34%
States	₦799.9	33%
Local councils	₦560.7	23%
13% derivation	₦236.0	10%

Where each tier's money came from

Distributable revenue, ₦bn, September 2026

TIER	STATUTORY	VAT	TOTAL
Federal Government	756.583	75.659	832.242
States	383.749	416.123	799.872
Local councils	295.855	264.805	560.660
13% derivation	236.049	—	236.049
Total	**1,672.236**	**756.587**	**2,428.823**

Why it rose

The FAAC communiqué

+8.6%

Gross statutory revenue rose on petroleum profits tax, hydrocarbon tax, oil royalties, import and excise duties. Company income tax and VAT fell.

WHAT IT MEANS

For the economy, households and businesses

1 The economy

- Oil-linked receipts drove the rise, so allocations stay tied to oil prices.
- Falling VAT and company tax may point to softer consumer and business activity.

2 Households

- More cash for states and councils could help pay salaries and pensions on time.
- Whether services improve depends on how states and councils spend it.

3 Businesses

- Contractors to states and councils may see faster payments.
- Lower VAT receipts could signal weaker sales across the economy.

ECODATA

Sources: FAAC communiqué, October 2026 meeting (Office of the Accountant-General of the Federation), as reported by ThisDay, Vanguard and The Whistler. Shares and changes: Eco DataPlace.

www.ecodataplace.com
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