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CENTRAL BANK OF NIGERIA

STATISTICAL BULLETIN

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EXPLANATORY NOTES

SECTION A

FINANCIAL STATISTICS

Financial data are normally compiled from documents, notably balance sheets and financial statements which are primarily designed to meet a variety of legal and administrative requirements, rather than the specific needs of economic analysis. Financial data compilation involves the aggregation of the financial system's accounts to the level at which general macroeconomic tendencies are discernible.

Different sources are used by the Finance and Accounts Department to prepare the CBN accounting balance sheet data for the Research Department to compile the CBN analytical accounts (Tables A.1.1 and A.1.2). Using the monthly return of Assets and Liabilities (BANKOS 324) as a benchmark and the summary trial balance (BANKOS 302) as source for detailed information on various accounts, the Financial Statistics Office compiles the analytical CBN balance sheet without major reclassifications or rearrangements of the data from the different sources. However, because of the problems of imprecise definitions, improper classification, inadequate sectorisation, inaccuracies in additions, irregular valuation procedures and errors in the compilation of data on foreign assets, major revisions were carried out in the form of classifications and presentation of formats for the balance sheets of the CBN and the deposit money banks, consisting of commercial and merchant banks. The revisions necessitated the use of high level computing by the Computer Services Department to generate both the summary and detailed analytical balance sheets based on the end-month BANKOS 302 of the CBN, Lagos branch. The downloaded summary and detailed analytical accounts, as well as the end-month general ledger balances from the 21 CBN outstations, processed Statement of Account current from Branch Operations Department and the Main Accounts (net) from the Finance and Accounts Department are used for the preparation of the monetary authorities analytical balance sheet (tables A.1.1 - A.1.2). The 21 CBN outstations data are reprocessed in gross form and used to adjust for the branches data in the summary analytical account obtained from the Computer Services Department, in the form of Bankos 922/923.

The consolidation of the accounts of the monetary authorities as shown in Table A.1.2, and the deposit money banks (tables A.2.1, A.2.2, A.3.1 and A.3.2) produces the monetary survey accounts, the summary of which is presented in table A.1.4. The accommodation of the deposit money banks' liquidity needs by the monetary authorities normally occurs either by providing direct loans and advances to them or by discounting and rediscounting the financial claims that they hold (tables A.5.1 - A.5.9).

The monthly interest rate returns (MBR 300) are used to compute the weighted average lending and deposit interest rates, using as weights the loans and advances (net) and total depositors funds, respectively. The deposit rates: current account, savings, call, and time deposit of various maturities ranging from 7 days to over 12 months are also computed (tables A.2.4 and A.3.4). By their nature, the deposit money banks are highly prone to volatility and fragility, whether arising from exogenous shocks or endogenous policy measures, and therefore amenable to regulations and supervision. Such regulations cover their liquidity, credit allocation, maturity structure of financial assets, etc. Such data are reflected in tables A.2.3, - A.2.8 and A.3.3 - A.3.7.

Clearing house statistics show the number and value of cheques cleared within the Commercial banking system, thus reflecting the volume of transactions in the system. Such data as indicated in tables A.1.5 - A.1.10 show the level of banking habit in the financial system.

SECTION B

PUBLIC FINANCE STATISTICS

The public sector indicators are the revenue, expenditure, and public debts (domestic and external) of the Federal, State and Local Governments. Revenue is an inflow of resources or money into the government sector

from other economic units/sectors. It includes all non-payable receipts and grants. Grants are non-compulsory, non-repayable unrequited receipts from other governments and international institutions. It is divided into current and capital. While current revenue comprises tax and non-tax receipts within a given period, capital revenue are receipts from non-financial assets used in production process for more than one year.

Expenditure is an outflow of resources from government to other sectors of the economy whether required or unrequired. It is divided into recurrent and capital expenditures. While recurrent expenditures are payments for non-repayable transactions within one year, capital expenditures are payments for non-financial assets used in production process for more than one year.

Fiscal deficit represents the difference between government payments for expenditure and net lending and total receipts from revenue, grants and loan repayments. It indicates that payments are higher than total receipts within the fiscal year. When payments are less than total receipts, the fiscal operations of government results in fiscal surplus.

Financing represents changes in government's obligations for future repayment and in liquidity holdings needed to cover deficits or surplus. Sources of financing are divided into domestic and foreign. Debt (domestic and external) is a stock of liabilities with different tenure accumulated by government operations in the past and scheduled to be fully repaid by government in the future. It covers only recognized direct financial obligations of government on which government pays interest or redemption. External debt figures in the tables are converted to Naira using annual average exchange rate of the particular year.

Debt Conversion:

Table B.1.9

This table shows the total number and values of applications received from Nigerians and foreigners on a yearly basis since the inception of the programme in 1988.

Table B.1.10

This table indicates the total number and value of approved and rejected applications on a yearly basis. However, the total number of applications received in a year may not tally with the total number of applications granted and rejected in the same year, because some applications are usually carried over into the subsequent year for processing.

Table B.1.11

This table explains the total amount offered by the programme for redemption on a yearly basis. The average discount rates show (i) the average for the year of the highest discount quoted at each auction (ii) the average for the year of the lowest discount offered at each auction (iii) the average for the year of the discount (marginal) rate, the rate is defined as the rate at which the amount offered for redemption is exhausted at each auction.

Table B.1.12

Debts cancelled out of auction are debts processed without auctions made through bidding. Such privileges are granted only in rare cases to meet the expedient financial needs of the benefitting organisations.

Prices of such conversions are, however, determined by the weighted average of discounts quoted by successful bidders at the most recent auction.

Table B.1.13

Promissory notes - These are legal certificates of indebtedness issued by both the CBN and the Federal Ministry of Finance on behalf of the Federal Government of Nigeria to Nigeria's Creditors indicating the amount of the indebtedness, as well as the conditions pertaining to the redemption of the debts. Restructured debts are matured debts whose obligations could not be fulfilled. To extend the period of liquidation of such loans, new arrangements are normally entered into with the creditors. Such arrangements may take the shape of new interest rates. On the other hand, refinanced debt means the liquidation of an existing loan, due for maturity, with a new loan obtained mostly from the same source of credit, a different source or a combination of these sources. The new facility so obtained comes with a different set of requirements and obligations. The Par Bonds carry the face value of the Security instrument irrespective of any premium or discount that the instrument may be accorded in the market. Interest as stipulated in the bond issue is thus paid on the Par value or face value of the debt instrument.

However, of the categories of debts cancelled, the most popular has been the promissory notes. The restructured and refinanced loan instruments ceased to be in operation after 1991, as the debts were converted to Par Bonds.

Table B.1.17

Average price of the debt instruments as quoted in U.S. Dollar means the average market price of the various instruments at the secondary market.

SECTION C

NATIONAL ACCOUNTS:

The System of National Accounts (SNA) is a consistent, coherent and integrated set of macro-economic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, conventions, classifications and accounting rules. It provides a comprehensive accounting framework within which economic data can be compiled and presented in a format that is designed for purposes of economic analysis, decision taking and policy making. The compilation of the National Accounts statistics presented in this bulletin are based on the same principles.

Table C.1.1

This table is made up of the Gross Domestic Product, Gross Fixed Capital Formation, Private Consumption Expenditure, Government Consumption Expenditure, Gross Consumption Expenditure and Gross National Savings.

- (i) The Gross Domestic Product (GDP) is the value of productions that have taken place in an economy during a period of time irrespective of the nationality of the people who produce the goods and services. It is calculated without making deductions for depreciation.
- (ii) GDP at Current Factor Cost (i.e. Nominal GDP) equals GDP at Current Market Prices less indirect taxes net of subsidies.
- (iii) GDP at 1984 Factor Cost (Otherwise known as the real GDP) equals GDP at 1984 Market Prices less indirect taxes net of subsidies.
- (iv) GDP at Current Market Prices equals GDP at Current Factor Cost plus indirect taxes net of subsidies. This is GDP valued at the market prices which purchasers pay for the goods and services they acquire or use.

- (v) GDP at 1984 Market Prices equals GDP at 1984 Factor Cost plus indirect taxes net of subsidies.
- (vi) Gross Fixed Capital Formation is expenditure on fixed assets (such as building, machinery) either for replacing or adding to the stock of existing fixed assets.
- (vii) Gross Capital Formation (i.e. Gross Domestic Investment) is the total change in the value of fixed assets plus change in stocks.
- (viii) Private Consumption Expenditure is the market value of all goods and services purchased or received as income in kind by households and non-profit institutions. It includes imputed rent for owner-occupied dwelling.
- (ix) Government Consumption Expenditure is the current expenditure by Government constituting a direct demand for goods and services.
- (x) Gross Consumption Expenditure is equal to Private Consumption Expenditure plus Government Consumption Expenditure.
- (xi) Gross National Savings show the amount of domestic and foreign investment financed from domestic output, comprising public and private savings. It is gross domestic investment plus the net exports of goods and non-factor services.

Table C.1.7

This table comprises agricultural crops. According to the classification proposed by the United Nations Food and Agricultural organization (FAO) Production Year-Book, agriculture includes cereals, starchy roots, sugar, pulses, edible oil crops, nuts, fruits, vegetables, wine, cocoa, tea, coffee, livestock and livestock products. Also included in the group are industrial oilseeds, tobacco, fibres, vegetable and rubber. However, for the purpose of the bulletin, agriculture is defined in terms of the two sub-sectors of staples and other (cash) crops. The staples comprise maize, millet, sorghum, rice, wheat, acha, beans, cassava, potato, yam, coco-yam, plantain, vegetables while other (cash) crops include melon, groundnut, benniseed, coconut, sheanuts, soyabeans, cotton seed, palm kernel, palm oil, groundnut oil, cocoa, coffee, rubber, sugar cane, palm wine and tobacco. This definition is in tune with what is available generally in the country.

It should be noted that, unlike the FAO definition, livestock and livestock products were excised from agriculture into a separate subgroup called livestock.

Table C.1.9

This table comprises electricity generation and consumption. The electricity comprises geothermal and hydroelectric power all converted to million kilowatt hours.

Table C.1.10

This table is derived from data on agriculture, livestock, fish and forestry from Federal Office of Statistics (FOS) agricultural survey reports. The FOS seasonal data on crops are converted to annual data (i.e. Calendar Year) by assuming that 70 per cent of the production in one season took place between April and December, and the remaining 30 per cent from January to March. This way the seasonal data were broken pro-rata to quarters, from which the calendar year data were derived.

Livestock data from FOS and FAO annual livestock production recorded in livestock unit were converted to carcass weights assuming, first certain proportion of the livestock population kept, represents the production figures for the particular years.

Fish output data are provided by the Federal Department of Fisheries with no adjustment made.

Sources of Forestry data are FAO, Annual Year Book of Forest Products with no adjustment made.

Table C.3.1, C.3.2, C.3.3

These tables are the consumer price indices (CPIs) for composite, urban and rural respectively. The CPIs are designed to measure changes in the level of retail prices paid by consumers. The CPI computed for Nigeria by FOS measures average changes in the level of retail prices of goods and services consumed by households living in all parts (both urban and rural) of the country.

The first CPIs were computed separately for the then Federal and Regional Capitals. The indices for Lagos and Ibadan, Kaduna and Enugu had 1953 and 1957 as base years. The CBN in collaboration with FOS felt that the separate indices had some disadvantages. The Consumer Expenditure Survey (CES) conducted in 1957 was reviewed to reflect the felt need for a single national CPI based on the prices of a union market basket of commodities purchased and consumed by a representative set of households in selected centres from all over the country, especially since the indices from one centre to another made comparability difficult. A more serious limitation of the index then, was the absence of a composite consumer price index to measure average change in the price of goods and services purchased by the specified groups of consumers. Because of this limitation a common base was derived for all-cities index by averaging prices in 1960. In doing this, in selecting every consumer item, the price index for any given period was adjusted on the basis that the average price index for the same item in 1960 is 100. Therefore, indices in the tables from 1970 to 1975 have 1960 as the Base Year.

Because consumption patterns change over time, a set of item weights obtained in a particular (CES) progressively become outdated. The changing consumption pattern of households is mirrored in the results of CES taken at regular intervals which give rise to new markets and constitute item weights. With the National Consumer Expenditure Survey (NCES) conducted by FOS in 1974/75 which provided expenditure data from which item weights were derived for urban and rural indices, the CPI adopted 1975 as the ruling base year. Therefore, indices from 1976 to 1988 have 1975 as base year (period).

However, CPI is continually updated and rebased and that informed the updating of the base period to 1985 with the CES of 1980/81. The CES was updated in view of the time lag between the period of the survey and the time the detailed analysis was completed (1986). The mean expenditures were consequently revalued to take account of the time lag. Relative price changes between 1980 and 1985 were employed to update the CES estimates to 1985 values. Such relative price changes were derived from the 1975 CPI for concordance items, i.e. items that are common to both the 1975 and 1985 CPI baskets when considered state by state. For entirely new items, as new items and classification were introduced, relative price changes were compiled and utilized for the updating.

Finally, the basket of the 1985-based CPI has been restructured to indicate commodity groups such as medical care and health expenses, recreation, entertainment, education and cultural services which were not classified when 1975 base was used. However, data provided from 1988 to date have 1985 as base period.

Tables C.5.4 and C.5.5

Table C.5.4 shows the salary range in the following sectors: Agriculture, Forestry and Fishing, Manufacturing, Trading and Business Activities, Building and Construction, Transport and Communication, Financial Institutions and Insurance and Others: while Table C.5.5 shows the salary range in the Public Sector (i.e. Ministries only) incorporating information collected from National Salaries, Incomes and Wages Commission on harmonised public service salary structure, 1974-1992. Table C.5.4 is compiled on the basis of annual surveys conducted primarily to gather information on national wage which is a vital input into the D-metric system of currency management model adopted by the Central Bank of Nigeria. The data collected from the responding

organisations are analysed on sectoral basis in order to measure the variability of the remuneration in each sector. Considering the nature of the data, the range was the most appropriate statistic, compared with other statistical measures of spread or dispersion such as the mean deviation, inter-percentile range, the quartile deviation etc.

SECTION D

INTERNATIONAL TRADE STATISTICS

Table D.1.1 and D.1.2

International trade takes place between residents of a country, the reporting economy and the rest of the world. International Trade Statistics (ITS) therefore measure quantities and values of goods that move into or out of a country thereby increasing or decreasing the nation's stock of goods. In other words, ITS refer to Imports and Exports unadjusted for Balance of Payments. They are compiled from customs Bills of Entry which are usually completed by importers and exporters, indicating the quantities and values of goods imported into or exported out of the compiler economy. ITS can also be derived from records of transactions in foreign exchange where customs data are not available.

For analytical purposes, ITS could be presented in the Standard International Trade Classification (SITC) format which has 10 main groupings with codes 0-9. These are:

0. Food and Live Animals;
1. Beverages and Tobacco;
2. Crude Materials, Inedible;
3. Mineral Fuels;
4. Animal and Vegetable Oils;
5. Chemicals;
6. Manufactured Goods;
7. Machinery and Transport Equipment;
8. Miscellaneous Manufactured Articles and
9. Miscellaneous Transactions Unclassified.

BALANCE OF PAYMENTS

Table D.2.1

The external sector of the Nigerian economy has undergone profound changes in recent years. Principal among these are the rapid depreciation of the naira, the accumulation of payments arrears, the external debt problem which has resulted in debt restructuring, etc. These changes, along with other aspects of international economic transactions are captured in the Balance of Payments (BOP) Statistics.

The BOP is defined as a systematic record of economic and financial transactions for a given period between residents of an economy and non-residents (the rest of the world). These transactions involve the provision and receipts of real resources - goods, services and income - and changes in claims on, and liabilities to, the rest of the world. Specifically, the balance of payments records transactions in goods, services and income; changes in ownership and other changes in an economy's holdings of monetary gold, Special Drawing Rights (SDRs) and claims on, and liabilities to, the rest of the world. It also records unrequited or unilateral transfers - the provision or receipt of an economic value without the acceptance or relinquishing of something of equal value, or *quid pro quo*. Generally transactions involving payments to a country by non-residents are classified as "Credit" entries. Those involving payments by the country to non-residents are "Debit" entries.

Table D.2.1 carries the BOP table from 1970 up to 1994 and is divided into five sub-sections, viz: current account, capital account, net errors and omissions, exceptional financing and change in reserves.

In the last ten years, the method of BOP compilation as directed by the IMF has been reviewed four times. The fifth edition of the BOP manual has been prepared and its conceptual framework has been expanded to encompass both balance of payments flows (transactions) and stock of external financial assets and liabilities otherwise called the International Investment Position, (IIP).

However, the First to the Fourth and even the Fifth provides flexibility in the sense that it may be very detailed for some countries and not so detailed for others. The BOP table D.2.1, has provided information on vital components the details of which are discussed below.

This table is usually divided into three sections, namely, the Current Account, the Capital Account and the Reserves.

The Current Account

The Current Account is divided into two major sections; visible and invisible. The visible account consists of exports and imports which are tangible physical commodities, movement of which constitutes merchandise trade. Exports are "Credit" entries as non-residents acquiring goods have to pay the exporting country. Imports are "Debit" entries as the importer has to use up his stock of foreign currencies to pay for imported goods.

In the balance of payments table, the value of exports and imports is recorded "free-on-board" (F.O.B.) to show the actual costs of the goods without insurance and freight, both of which are treated in the invisible section of the current account. The invisibles include services and income account. The services include freight, insurance and other distributive services involved with international transportation of goods.

In keeping with the credit (receipt) and debit (payment) convention, credit entries are made when freight charges are collected by the domestic airlines and shipping companies of the reporting economy. Debit entries denote payment by residents to foreign airlines and shipping companies for same services. Charter fees, passenger and excess baggage fees, and charges for port usage etc are other items under the services account. As explained above the entries will be credit or debit depending on whether the charges are received or paid by the reporting economy.

The Investment Income aspect of invisibles refers to accrued income on existing foreign financial assets. This income may be profits, interest, dividends and royalties paid to direct investors. It may also be interest and commitment charges on loans (Other Investment Income).

Though it is not an invisible item, "Unrequited Transfers" is the third sub-account under the Current Account. It is unilateral transfer by the reporting economy to the rest of the world without asking for an equivalent value and vice versa. It is usually classified as private or official. Private transfers include home remittances by migrant workers or private sector grants to educational institutions etc. Official transfers are by way of grants, subscriptions, technical assistance etc to governments and other official agencies. As before, transfers received are recorded as credit items while those sent to other recipients are debits to the reporting economy.

The sum total of the balances of these three separate sections of Merchandise, Services and Income and Unrequited Transfers makes up the Balance on Current Account.

Capital Account

In the Fifth BOP Manual, unrequited transfers are broken down into two components - current and capital, with the former recorded in the current account. The capital account records changes in a country's foreign assets

and liabilities, capital movements and changes in international investment position. Capital may be long or short-term, and private or public (government). Further, investment is direct if it creates or establishes a permanent interest in an enterprise. Investment in long term bonds and corporate equity constitutes "Portfolio Investment". The portfolio investor is more interested in the appreciation of his instrument, safety of his capital, high yields and capital gains that will accrue to him on sale of the instruments.

Capital movements may take place between a reporting economy and the rest of the world by infusion of new loans and investments into the reporting economy by foreigners. This movement may take the form of increases in foreign owned deposits in the banks of the domestic (reporting) economy. The latter may decide to recover its loans and investments, as well as bank deposits abroad.

The above are all examples of credit entries. By the same token, capital exports through new loans, investment and increases in deposits in foreign banks by the reporting economy, constitute "debit entries". The capital transfers component of unrequited transfers is included in the capital account of the balance of payments.

By the double-entry accounting system, for every transaction the debits and credits should be equal. If this happens to all the items in both the current and capital accounts, it will be easy to ascertain the net change in assets and liabilities of the reporting economy by establishing the balance on both current and capital accounts. However, this equality does not always hold as either the debit or credit is usually understated.

Errors and Omissions

Differences between debits and credits in the current and capital accounts are balanced through the Errors and Omissions component of the BOP.

Data from both sides of a single transaction arise from independent sources leading to discrepancies. In addition, different values may be given to the same item at each valuation point and the item may be completely omitted at one of the valuations. A credit balance on the "net errors and omissions account" shows that the credit items were underestimated while a debit balance indicates an understatement of debit items.

Tables D.3.1 and D.3.2

The foreign exchange and exchange rate management in Nigeria has undergone transformation over the years. It has moved from officially pegged exchange rate system between 1970 and 1985 to a market-determined system since 1986. Between 1970-1985, Nigeria maintained relatively stable exchange rate with pound sterling, while by 1973, naira was pegged to U.S. dollar after the U.S. dollar devaluation. Other currencies between 1970-1985 were determined through cross rates resulting in exchange rates margin and arbitrage.

The naira exchange rate is now determined through the foreign exchange market on the basis of demand and supply. The dollar is the intervention currency in the market while the exchange rates of other currencies are based on cross reference to the naira - dollar exchange rate.

Table D.3.5

This table carries trade-weighted Nominal Effective Exchange Rate (NEER) indices for Nigeria. The NEER for Nigeria represents the value of the Naira in terms of a weighted basket of currencies. The weights represent the relative importance of each currency to the Nigerian economy. In other words, the share of each of the selected Countries in Nigeria's total trade. Therefore, the NEER index measures the average change of the Naira's exchange rate against all other currencies.

In constructing the NEER index, the geometric approach was adopted, while 10 major trading partners which control about 76.0 per cent of Nigeria's trade with the rest of the world were selected. These are: Belgium, France,

Italy, Japan, Netherlands, Spain, Switzerland, former West Germany, United Kingdom and the United States of America.

Section D.5

Foreign Private Investment

The tables in this section present data on the inflow and outflow of foreign investment in Nigeria, both on current and cumulative basis. The data is compiled from responses obtained from the CBN annual survey of Nigerian companies with imported capital.

The tables are compiled on the basis of countries of origin of foreign capital and the type of business activity engaged in. The former is broken down into four regions, namely, United Kingdom, United States, Western Europe (excluding UK) and 'Other' unspecified countries, while the components of the latter are Mining and Quarrying; Manufacturing and Processing; Trading and Business Services; Agriculture, Forestry and Fishing and Building and Construction.

The most important end-product of the analysis is the Net Capital flow. This gives a picture of the net inflow or outflow of foreign capital during a given period. It is composed of the following items.

(a) Unremitted Profits

This is the foreign investor's share of the undistributed profits ploughed back into the business as additional investment.

(b) Changes in Foreign Share Capital

This is the yearly difference in the equity holdings of the foreign shareholders in direct investment enterprises.

(c) Trade and Suppliers' Credit

This is a measure of credit facilities and deferred payments for goods and services purchased from abroad. However, suppliers' credit is more of a pre-arranged procedure through which importers can get shipment of goods financed by the suppliers with payment deferred to an agreed date in the future.

(d) Liabilities to Head Office

This is the amount of capital transferred between the parent company (Head Office) and its Overseas affiliate during a period.

(e) Other Foreign Liabilities

This involves the financial commitments of a direct investment enterprise to foreign sources of capital other than parent/affiliate sources. This often takes the form of external borrowings (from foreign banks), mortgages payable, tax to home country in respect of capital exportation etc.

Fixed Assets

Fixed assets are classified into five components, viz Real Estate (freehold and leasehold), Machinery and Equipment, Furniture and Fixtures, Motor Vehicles and Other assets. They are assets held for use in business rather than for re-sale.

Fixed Assets at Cost

Is the value of fixed assets based on their acquisition price.

Fixed Assets at Book Value

This is fixed assets at cost less cumulative depreciation.

Paid-Up Capital Plus Reserves

Paid-up capital plus reserves as used in table D.5.3 and D.5.4. represents the sum of unremitted profits (reserves) and the changes in foreign share capital (simply referred to as changes in paid up capital).

Other Liabilities

This is the sum of the values of Trade and Suppliers' Credit, Liabilities to Head Office and Other Foreign Liabilities. Each of these have been defined above.

SECTION A

FINANCIAL STATISTICS

TABLE A.1.1

MONETARY AUTHORITIES' ANALYTICAL ACCOUNTS-ASSETS

(-N=million)

	1992	1993	1994	1995	1996	1997				1998			
						March	June	Sept	Dec	March	June	September	December
FOREIGN ASSETS	43,160.3	32,038.8	33,593.9	42,321.2	83,814.2	142,052.9	156,513.1	173,963.8	178,185.8	181,401.2	187,072.7	175,367.1	473,808.5
Gold	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0
Reserve Position in the Fund (IMF record)													
Holdings of SDRs (IMF record)													
Foreign Currencies	16.3	29.3	12.3	570.4	293.9	1,530.8	3,829.3	3,305.8	5,194.4	8,692.5	11,265.8	7,383.6	11,764.1
Demand Deposits at Foreign Banks	35,191.8	27,071.0	28,081.5	35,845.5	76,247.1	131,220.0	146,221.1	163,405.2	167,000.7	172,678.1	178,733.9	158,958.3	440,861.1
Treasury Bills of Foreign Governments	4,923.9	2,827.1	1,616.3	408.2	5,367.5	4,800.4	1,804.3	2,848.7	2,513.3	7,605.6	2,643.2	4,516.5	5,253.4
Attached Assets													
Regional Monetary Cooperation Funds	49.4	0.0	140.6	89.8	23.1	13.1	12.3	12.1	12.6	9.2	8.7	11.0	45.2
Other Foreign Assets	2,959.9	2,082.3	3,724.1	5,308.3	11,863.6	4,469.8	4,527.1	4,403.0	4,355.9	4,398.9	4,402.1	4,478.7	15,865.7
CLAIMS ON FEDERAL GOVERNMENT	130,784.4	210,733.6	306,876.0	439,808.6	308,827.4	344,733.5	364,190.0	359,624.0	403,774.2	344,516.0	390,072.2	358,684.8	438,648.4
Treasury Bills & TB Rediscounts	85,501.3	47,299.8	30,633.2	41,884.1	9,490.9	110,561.4	126,617.7	138,368.4	141,676.6	131,295.7	134,818.2	131,323.2	119,742.9
Treasury Bills	83,875.7	47,117.4	28,063.2	36,474.9	3,084.9	97,821.6	122,095.4	135,471.5	134,228.6	130,826.3	132,823.5	126,884.8	118,421.1
Treasury Bills Rediscounts	1,625.6	182.3	2,570.0	5,509.2	6,406.0	12,739.8	4,522.3	2,896.9	7,448.1	369.4	1,994.7	4,438.4	1,321.8
Nigerian Converted Bonds	19,006.5	117,139.7	197,826.0	270,950.7	224,702.8	125,507.3	124,949.1	122,879.1	122,008.4	122,008.4	122,008.4	119,682.4	117,649.9
Overdrafts to Federal Government of which:	16.0	541.1	1,812.4	2,299.4	13,812.1	17,162.8	22,282.6	25,890.7	34,612.1	38,882.2	46,386.9	54,084.1	10,559.3
National Petroleum Investment Management	0.0	0.0	1,607.4	1,885.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Other Overdrafts to Federal Government	7.9	540.6	35.1	289.0	13,812.1	17,162.8	22,282.6	25,798.0	34,517.3	38,787.4	46,247.1	48,245.6	2,749.8
Development Stocks	1,054.6	1,471.4	1,207.5	870.7	763.0	872.8	815.4	626.1	573.9	547.5	479.6	451.1	45,629.2
Treasury Certificates	33,086.2	35,307.7	27,624.4	29,836.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Other Claims on Federal Government	1,069.7	8,873.9	417.0	24,195.4	1,044.3	8,839.1	1,653.7	6,901.0	2,753.2	4,722.5	8,888.9	9,706.1	310.5
Claims on Federal Government (Branch Position)	0.0	0.0	50,355.5	69,873.1	60,014.5	81,990.1	88,071.6	64,958.6	102,151.9	47,061.7	77,512.3	43,448.0	144,776.6
CLAIMS ON STATE AND LOCAL GOVERNMENT	93.7	11.8	123.6	24.7	2.4	0.0	0.0	6.7	6.5	788.2	6.5	6.5	14.6
Overdrafts to States & Local Governments:	93.7	11.8	123.6	24.7	2.4	0.0	0.0	0.1	0.0	781.8	0.0	-	8.1
Overdrafts to State Governments	93.6	11.8	123.6	24.7	2.4	0.0	0.0	0.1	0.0	0.0	0.0	-	-
Overdrafts to Local Governments	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	781.8	0.0	-	8.1
Claims on State & Local Govt. (Branch Position)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	6.5	6.4	6.5	6.5	6.5
CLAIMS ON NONFINANCIAL PUBLIC ENTERPRISES	2,344.3	2,743.5	1,877.5	1,467.7	2,929.4	1,853.7	1,719.7	1,741.0	2,525.6	819.0	1,384.9	2,769.6	19,287.2
Overdrafts to Non-Financial Public:	2,031.5	1,977.3	545.4	1,196.7	2,357.2	1,315.7	907.5	862.6	2,014.9	2.7	776.4	2,179.6	18,686.1
Overdrafts to Federal Parastatals	2,026.4	1,969.4	534.9	1,170.5	2,350.4	1,307.4	895.6	853.2	2,009.6	2.7	772.5	2,176.0	18,682.3
Overdrafts to State Parastatals	5.1	7.9	10.5	26.2	6.8	8.3	11.9	9.5	5.3	0.0	3.9	3.6	3.8
Other Claims	312.8	766.2	1,332.1	271.0	572.2	538.0	812.2	878.4	510.7	816.3	608.5	590.0	601.1
Claims on Non-fin. Publ. Ent. (Branch Position)	312.8	766.2	1,332.1	271.0	572.2	538.0	812.2	878.4	510.7	816.3	608.5	590.0	601.1
CLAIMS ON NON-FINANCIAL PRIVATE SECTOR	569.9	850.0	763.4	604.0	966.4	941.5	932.5	955.0	776.9	754.9	794.7	764.4	515.9
CLAIMS ON DEPOSIT MONEY BANKS	3,855.0	7,801.9	12,896.2	24,131.2	27,605.9	25,915.0	25,237.6	24,908.9	20,576.0	19,766.8	19,934.6	20,193.9	20,705.2
(Overdrafts to) Commercial Banks	1,797.4	5,321.8	9,650.7	18,779.4	18,318.9	16,662.8	16,687.2	16,746.1	16,628.6	15,861.0	15,841.8	16,591.6	17,178.8
(Overdrafts to) Merchant Banks	152.7	1,288.8	1,568.3	2,882.9	2,960.7	2,866.4	3,106.6	2,938.5	3,061.2	3,078.3	3,294.0	2,867.9	2,849.3
Other Claims	1,905.0	1,191.3	1,677.2	2,468.8	6,326.3	6,326.3	5,435.7	5,223.9	885.8	814.8	798.8	734.4	664.9
Claims on Deposit Money Banks (Branch Position)	0.0	0.0	0.0	0.0	0.0	59.4	8.0	0.4	0.4	12.8	-	-	12.2
CLAIMS ON OTHER FINANCIAL INSTITUTIONS (OFI's)	1,468.5	3,100.0	2,940.7	3,159.7	3,267.0	3,334.3	3,806.9	3,807.6	5,916.0	3,850.3	4,242.4	4,035.4	4,313.0
Development Banks	479.2	532.4	554.6	588.3	588.3	588.3	588.3	588.3	588.3	588.3	588.3	638.7	726.2
Other Claims on OFI's:	989.3	2,567.6	2,386.1	2,571.4	2,678.7	2,746.0	3,218.7	3,219.4	5,327.7	3,262.0	3,654.1	3,396.7	3,586.8
Loans to OFI's	65.3	82.1	9.0	40.5	0.0	67.4	0.0	0.7	2,038.3	43.4	23.5	-	-
Investment in OFI's	922.0	1,122.0	2,372.0	2,522.0	2,672.0	2,672.0	3,212.0	3,212.0	3,212.0	3,212.0	3,212.0	3,340.0	3,580.0
Other	1.9	1,363.5	5.1	8.9	6.7	6.7	6.7	6.7	77.3	6.7	418.6	56.7	6.8
UNCLASSIFIED ASSETS	78,787.8	98,919.3	107,114.8	141,463.0	198,733.1	186,941.6	159,946.3	198,104.9	208,522.9	200,010.9	191,708.6	218,642.9	130,680.2
IMF Local Currency Subscription (CBN Accounting Record)	621.8	621.8	621.8	621.8	621.8	621.8	621.8	621.8	621.8	621.8	621.8	621.8	621.8
IMF Non-Negotiable Interest Bearing A/C (CBN acc. reco)	30,192.3	37,628.0	37,572.1	42,047.3	38,580.6	38,580.6	36,197.9	36,197.9	36,197.9	36,197.9	36,197.9	35,665.9	35,665.9
Fund Account Consolidation Adjustment (UFC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Holdings of SDRs (Adjustments)	(0.3)	(4.5)	0.0	(14.6)	(56.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
IMF Gold Tranche A/C (CBN Accounting Records)	1.9	2.1	2.2	2.2	2.2	2.1	2.1	2.1	2.0	2.0	2.0	2.1	9.8
Holdings of SDRs (CBN Accounting Records)	0.3	4.6	0.0	14.6	13.6	12.1	14.5	13.9	13.0	12.9	11.0	11.9	74.7
IBRD Subscriptions	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Inter-regional Development Banks, etc													
Total Receivables	36,589.1	51,799.4	59,840.6	55,534.2	52,763.3	49,559.0	49,939.2	46,871.5	37,948.7	37,561.0	37,196.1	33,742.1	36,367.9
Receivables	1,467.7	1,550.4	6,584.2	8,497.6	5,956.5	2,360.1	1,824.9	(917.1)	2,828.3	2,209.8	1,701.9	813.3	2,706.5
Income Receivable:	315.6	1,054.3	1,288.3	2,005.8	1,727.1	1,808.1	2,697.6	2,197.8	1,678.5	1,761.0	1,904.2	1,839.2	1,764.1
Accrued Earnings	104.4	618.3	684.4	1,301.3	1,214.4	1,216.9	2,197.7	1,709.4	1,183.1	1,254.8	1,394.0	1,451.0	1,341.1
Impersonal Accounts	188.0	313.5	466.5	453.6	219.1	296.9	279.2	302.7	284.7	311.3	320.6	289.7	210.3
Interest Receivables	23.0	114.9	110.2	238.9	293.5	293.5	219.9	184.9	209.9	193.6	188.2	217.2	211.2
Other Income Receivable	0.3	7.7	17.1	12.1	0.0	0.7	0.8	0.8	0.9	1.3	1.3	1.3	1.4
Exchange Difference on Promissory Notes	34,805.8	49,194.7	51,958.2	45,030.8	44,969.8	45,280.9	45,306.7	45,280.9	33,531.9	33,480.1	33,480.1	30,879.8	31,736.4
SME Revaluation Accounts	0.0	0.0	0.0	0.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0	160.9
Claims on Branches	5,772.4	3,461.8	3,357.6	3,866.6	13,638.4	11,535.5	5,688.3	4,638.2	9,766.9	5,804.5	4,372.5	6,340.7	9,433.4
Non-Monetary Precious Metals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Miscellaneous unclassified Assets	1,451.7	1,367.8	854.4	32,955.2	90,068.6	74,865.5	54,742.0	88,874.2	104,121.3	92,857.1	80,652.0	110,284.9	24,115.9
Other Miscellaneous Assets	1,451.7	1,367.8	854.4	32,955.2	90,068.6	74,865.5	54,742.0	88,874.2	104,121.3	92,857.1	80,652.0	110,284.9	24,115.9
Expenses	1,238.7	35.5	18.7	943.0	52.8	8,269.0	11,907.6	16,722.0	19,308.9	22,605.9	27,984.9	30,485.1	20,920.7
Head Office Expenses	681.1	0.1	13.4	925.1	41.4	2,629.5	6,020.5	10,418.4	211.1	3,272.4	8,410.2	10,634.2	37.8
Branch Expenses	557.6	35.4	5.3	17.9	11.4	5,628.8	5,857.2	6,254.5	19,097.8	19,313.6	19,527.7	19,771.4	20,882.9
Zonal Office Expenses	0.0	0.0	0.0	0.0	0.0	10.7	25.9	49.1	0.0	19.9	46.9	79.5	-
Unclassified Assets (Branch Position)	2,919.9	4,002.7	4,847.2	5,492.5	3,048.6	3,695.8	832.8	2,363.2	4,542.2	4,347.7	4,870.4	1,488.5	3,470.0
TOTAL ASSETS	270,043.8	356,198.8	469,186.0	652,781.1	637,145.8	705,772.4	712,346.1	761,141.9	821,283.8	761,907.4	805,216.7	780,464.7	1,087,993.0

TABLE A.1.2

MONETARY AUTHORITIES' ANALYTICAL ACCOUNTS-LIABILITIES
(=N=million)

	1992	1993	1994	1995	1996	1997				1998			
						March	June	Sept	Dec	March	June	September	December
RESERVE MONEY	75,705.6	111,403.8	149,072.0	179,948.8	192,446.2	200,584.1	181,121.3	187,389.5	204,132.5	205,349.3	225,884.1	237,631.6	231,196.9
Currency in Circulation	39,524.5	60,893.5	95,880.6	113,508.1	118,894.4	119,469.9	117,423.3	122,860.5	137,802.0	136,198.5	141,895.8	144,233.4	164,218.2
Head Office	39,524.5	60,893.5	95,880.6	113,508.1	118,894.4	119,469.9	117,423.3	122,860.5	137,802.0	136,198.5	141,895.8	144,233.4	164,218.2
Currency in Circulation (Branch Position)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Deposit Money Banks' Deposits:	31,648.9	41,823.2	42,122.9	53,997.5	52,537.7	41,106.5	40,263.3	41,117.9	45,298.9	42,645.7	46,630.1	51,376.4	42,360.5
Commercial Banks Demand deposits	6,823.8	3,488.3	5,761.2	8,896.4	8,399.3	2,207.9	5,456.6	3,691.2	5,875.3	2,990.8	2,888.8	5,676.7	8,561.9
Commercial Banks Special deposits	179.3	409.0	590.4	513.0	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Commercial Banks Required Reserves	22,050.5	35,494.2	33,313.8	44,320.5	43,244.4	32,963.0	33,464.6	34,464.3	35,062.8	32,588.1	35,420.4	34,115.6	28,008.9
Merchant Banks Demand deposits	892.8	544.1	475.9	280.8	287.9	235.7	60.0	113.6	152.8	194.5	316.1	2,557.9	240.3
Merchant Banks Special deposits	43.8	34.7	61.9	154.9	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
Merchant Banks Required Reserves	607.4	1,272.3	1,802.7	1,249.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Deposit Money Banks' deposits (branch position)	1,051.5	580.5	316.9	582.7	593.8	5,687.6	1,269.7	2,836.6	4,195.8	6,860.0	7,992.6	9,014.0	5,546.2
Public Sector Deposits	4,532.2	6,687.1	11,068.5	12,440.4	21,014.1	40,007.7	23,434.8	23,411.0	21,031.6	26,505.0	37,558.4	42,021.8	24,609.2
Non-Financial Public Enterprises (Parastatals):	2,360.2	6,258.8	6,440.6	7,889.9	14,548.3	34,292.6	17,088.0	14,718.8	14,252.1	16,622.8	23,131.1	19,770.3	8,908.6
Federal Government Parastatals	2,267.3	6,090.1	6,265.8	7,571.6	14,405.2	34,023.4	16,850.3	14,495.0	14,073.3	16,428.9	22,887.0	19,476.4	8,752.1
State Government Parastatals	92.9	168.7	174.8	238.3	143.1	269.2	237.7	223.9	178.8	193.9	244.1	294.0	156.5
State and Local Government Deposits	2,065.3	1,892.6	2,889.5	3,970.9	3,631.4	5,230.6	5,409.3	7,947.6	6,321.4	9,109.3	13,845.5	21,408.7	15,125.7
State Government Deposits	622.0	203.4	264.2	320.0	596.3	263.1	248.6	276.6	320.7	233.6	385.8	551.6	511.4
Public Sector Deposits (Branch position)	1,367.5	1,677.6	2,620.5	3,564.4	3,025.2	4,946.6	5,152.4	7,665.5	5,991.7	8,865.2	13,253.5	20,651.0	14,604.0
Local Government Deposits	75.8	11.6	4.8	86.5	9.9	20.9	8.3	5.5	9.0	10.4	6.1	6.1	10.3
Local Government (Is in Pub. Sect Deposit)													
Other Financial Institutions Deposits	106.7	535.6	1,738.4	659.6	2,834.3	484.5	937.5	744.6	458.1	773.0	781.9	842.7	574.9
Development Banks	38.4	362.3	1,529.6	509.8	1,018.3	229.0	595.2	556.6	228.0	175.7	551.0	448.7	415.9
Other Financial Institutions	68.3	173.4	208.8	149.8	1,816.0	255.5	342.3	188.0	230.1	597.3	231.2	394.1	159.0
FOREIGN LIABILITIES	33,150.2	952.8	188.6	7,067.4	5,042.2	14,870.4	25,316.1	26,658.1	23,841.7	22,611.8	30,350.4	11,287.5	26,078.3
Non-Resident Deposits of:	27,578.7	426.9	101.7	7,057.6	5,032.4	14,860.7	25,247.9	26,648.4	23,831.9	22,602.0	30,340.6	11,277.8	26,040.1
Foreign DMBs (Current Accounts)	26,440.6	17.6	54.1	3,199.4	2,352.1	11,508.5	23,400.9	22,845.2	23,524.4	22,014.3	29,879.3	11,134.8	25,483.9
Foreign Central Banks	1,138.0	409.3	47.5	3,858.2	2,680.3	3,352.2	1,847.0	3,803.2	307.4	587.7	461.3	143.0	546.2
Other Foreign Financial Institutions													
Other Foreign Customers	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Liabilities to Foreign Monetary Authorities:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Treasury Bills Held by Foreign Monetary Authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Other Foreign Liabilities	5,571.5	525.9	86.9	9.8	9.8	9.8	68.2	9.8	9.8	9.8	9.8	9.8	38.2
LONG-TERM FOREIGN LIABILITIES	25,652.2	54,610.9	60,230.3	46,558.1	35,498.5	41,536.9	39,186.7	38,392.0	38,880.8	37,152.0	34,874.7	30,955.1	31,727.7
Long-Term Liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
OECD Commodity Loan NICI													
SME World Bank Loan A/C													
SME Draw-down Account													
Trade Debt Promissory Notes A/C	25,652.2	54,610.9	60,230.3	46,558.1	35,498.5	41,536.9	39,186.7	38,392.0	38,880.8	37,152.0	34,874.7	30,955.1	31,727.7
Use of Fund Credit (IMF record)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
FEDERAL GOVERNMENT DEPOSITS	45,040.5	56,990.7	63,712.5	194,209.3	242,638.1	306,808.3	313,671.6	340,883.9	384,139.3	328,267.4	340,203.2	318,429.8	529,510.1
Budgetary Accounts	33,106.0	41,611.9	47,655.7	178,871.9	209,349.2	243,155.5	235,566.6	266,114.4	265,257.7	218,239.0	247,768.3	218,979.2	376,750.6
Other Federal Govt Deposit	1,968.4	1,079.3	384.6	612.2	866.0	956.6	943.7	816.3	770.9	844.7	1,624.0	1,080.5	3,251.5
Federal Govt Deposit (Branch Position)	9,966.1	14,299.5	15,672.2	14,725.2	32,422.9	62,695.2	77,161.2	73,953.2	118,110.7	109,183.8	90,810.9	98,390.1	148,508.0
CAPITAL ACCOUNTS	34,951.9	66,056.9	78,760.5	76,542.0	70,875.1	61,337.1	64,357.7	64,240.9	67,836.8	68,662.8	69,720.7	70,710.6	141,759.0
Capital	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	500.0	500.0
Reserves	3,310.5	5,629.8	6,625.3	7,060.5	9,219.5	7,588.8	7,952.5	6,295.7	7,495.8	8,044.4	8,351.4	8,503.0	9,731.3
Provisions	13,229.6	20,827.8	30,004.1	36,894.8	33,455.8	34,555.8	34,555.8	34,555.8	36,028.4	36,027.3	36,027.0	36,027.0	41,528.4
Undisbursed Profits	5,879.1	8,520.3	10,071.0	4,981.4	2,342.3	1,623.0	1,623.0	1,623.0	0.0	0.0	0.0	-	-
Revaluation Accounts	7,987.3	26,055.4	26,713.3	22,192.3	20,983.5	17,269.6	19,926.5	19,676.4	23,812.6	24,291.1	24,842.4	25,680.7	89,999.3
Foreign Assets Revaluation A/C	7,987.3	26,055.4	26,713.3	22,192.3	20,983.5	17,269.6	19,926.5	19,676.4	23,812.6	24,291.1	24,842.4	25,680.7	89,999.3
SDR Allocation (IMF Record)	4,245.5	4,723.6	5,046.9	5,113.1	4,574.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
UNCLASSIFIED LIABILITIES	55,543.4	66,183.7	117,222.0	148,458.3	90,645.6	80,635.5	88,692.7	103,577.5	102,452.8	99,664.2	104,183.7	111,450.1	127,721.0
Intra-Bank Accounts (Uncleared Effects)	84.2	336.5	724.4	640.2	722.2	579.8	970.0	496.1	622.4	297.9	119.7	189.2	5,019.8
Govt Lending Fund	0.1	0.1	0.1	2.0	0.0	73.5	86.9	9.6	0.3	215.6	356.7	96.7	1.5
Expense/Interest Account	18,755.3	15,930.4	21,075.1	27,545.1	20,776.0	23,504.2	28,229.5	33,392.0	28,796.1	34,811.2	41,380.9	48,826.6	46,834.2
Liabilities to IMF:	32,488.5	39,924.6	39,868.2	44,343.4	40,876.6	40,876.7	38,493.9	38,493.9	38,493.9	38,493.9	38,493.9	37,961.9	37,961.9
IMF No. 1 A/C (CBN Accounting Record)	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5	2,295.5
IMF No. 2 A/C (CBN Accounting Record)	1.5	1.8	1.8	1.8	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.6
IMF Security A/C (CBN Accounting Record)	30,191.5	37,627.2	37,571.0	42,046.0	38,579.5	38,579.5	36,196.8	36,196.8	36,196.8	36,196.8	36,196.8	35,664.8	35,664.8
IMF Account Adjustments	(3,111.5)	(3,589.5)	(3,912.6)	(3,978.8)	(3,440.0)	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1
SDR Allocation (IMF record)	(4,245.5)	(4,723.6)	(5,046.9)	(5,113.1)	(4,574.0)	0.0	0.0	0.0	0.0	0.0	0.0	-	-
SDR Allocation (CBN record)	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1
Fund Consolidation Adjustment (RPF)	1.9	2.0	2.2	2.2	2.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Other Unclassified Liabilities	7,326.8	13,581.6	59,466.9	79,906.4	31,710.8	14,469.3	19,780.2	30,053.8	33,409.0	24,713.5	22,700.3	23,263.5	36,771.5
Other Miscellaneous unclassified Liabilities	2,914.3	6,192.2	4,980.3	5,417.3	10,383.7	11,634.0	12,257.5	16,363.2	6,738.6	7,857.1	8,503.7	10,230.4	8,201.7
Unclassified Liabilities (Branch Position)	4,414.7	7,389.4	54,486.7	74,505.9	21,386.0	2,835.3	7,522.7	13,690.6	26,670.4	16,856.4	14,196.6	13,033.1	28,569.8
Other IMF Adjustments (counter entry to cells 16)	(2.2)	(6.8)	(2.2)	(16.8)	(58.9)	0.0	0.0	0.0	0.0	0.0	0.0	-	-
TOTAL LIABILITIES	270,043.8	356,198.8	469,186.0	652,781.1	637,145.8	705,772.5	712,346.1	761,141.9	821,283.8	761,807.4	805,216.7	780,464.7	1,087,993.0

TABLE A.1.3
CENTRAL BANK OF NIGERIA
TREASURY BILLS REDISCOUNTS - (GROSS) 1/
(=N=million)

Year/ Quarter	Treasury Bills	Treasury Certificate	Produce Bills & Others 2/	Total
1970	101.6	-	-	101.6
1971	123.4	0.1	-	123.5
1972	150.5	-	-	150.5
1973	281.8	1.0	-	282.8
1974	50.5	-	-	50.5
1975	15.2	-	-	15.2
1976	15.4	-	-	15.4
1977	115.0	-	-	115.0
1978	91.5	-	-	91.5
1979	134.4	-	-	134.4
1980	198.3	-	-	198.3
1981	162.3	-	-	162.3
1982	205.2	-	-	205.2
1983	713.0	-	-	713.0
1984	552.7	-	-	552.7
1985	1,102.5	-	-	1,102.5
1986	3,158.7	91.2	79.2	3,329.1
1987	878.3	160.0	79.2	1,117.5
1988	474.4	9.5	79.2	563.1
1989	4,403.0	1.3	-	4,404.3
1990	3,710.4	341.4	-	4,051.8
1991	2,377.6	126.4	-	2,504.0
1992	1,825.6	50.7	-	1,876.3
1993	182.3	-	-	182.3
1994	2,570.0	1.7	-	2,571.7
1995	5,509.2	5.4	310.7	5,825.3
1996	6,406.0	-	0.0	6,406.0
1997				
1st Quarter	12,739.8	-	-	12,739.8
2nd Quarter	4,522.3	-	-	4,522.3
3rd Quarter	2,896.9	-	-	2,896.9
4th Quarter	7,448.1	-	0.0	7,448.1
1998				
1st Quarter	369.4	-	-	369.4
2nd Quarter	1,994.7	-	-	1,994.7
3rd Quarter	4,438.4	-	-	4,438.4
4th Quarter	1,321.8	-	-	1,321.8

1/ These are the total money market instruments
rediscounted by the CBN during each period of
time.

2/ Promissory Notes

TABLE A.1.4

MONETARY SURVEY
(=N=million)

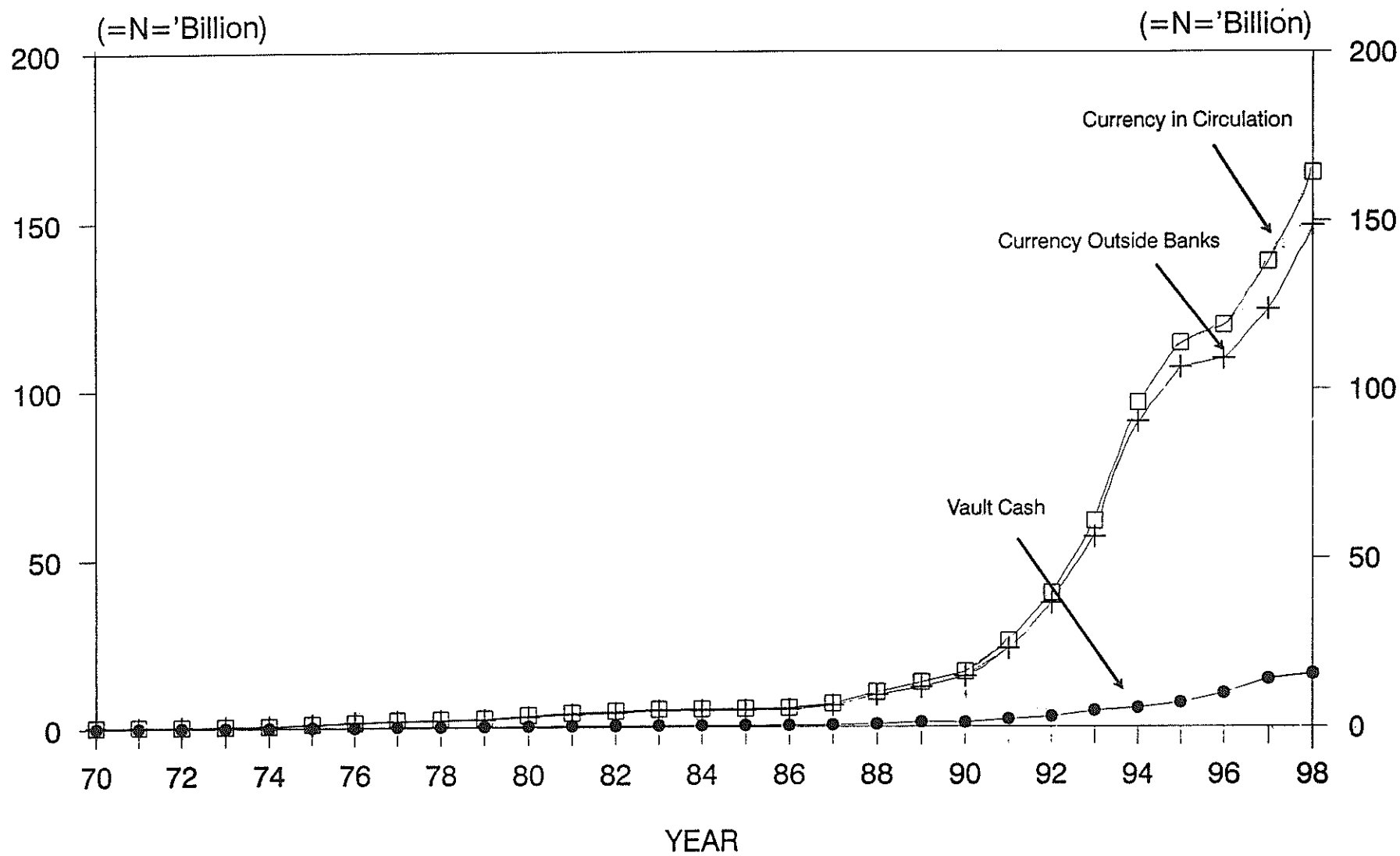
MONETARY ASSETS / LIABILITIES	1992 3/	1993	1994	1995	1996	1997				1998			
						March	June	Sept	Dec	March	June	September	December
FOREIGN ASSETS (NET)	35,585.1	63,358.8	55,994.5	108,855.8	148,982.9	198,488.0	212,447.3	223,070.1	221,925.2	243,049.3	250,008.8	247,489.4	537,373.5
By Monetary Authorities	10,010.1	31,085.9	33,405.3	35,253.8	88,772.0	127,182.5	131,196.9	147,335.7	155,344.2	168,789.5	168,722.4	184,078.6	447,730.2
By Commercial Banks	18,133.7	24,258.4	17,254.2	58,834.2	47,281.5	58,883.8	64,475.6	80,270.8	52,482.5	59,334.5	65,199.7	66,717.1	73,073.6
By Merchant Banks	7,441.3	8,014.5	5,335.0	16,767.8	12,949.4	14,401.7	16,774.8	15,463.6	14,098.5	14,925.3	18,086.5	16,692.7	16,569.7
DOMESTIC CREDIT (NET)	180,921.2	263,349.6	413,948.0	444,710.4	340,800.5	337,389.7	367,730.8	350,770.1	331,169.0	346,972.4	406,622.4	406,866.9	311,373.0
Claims on Federal Govt (Net): 1/	100,272.6	190,879.8	292,158.8	284,521.1	117,560.0	91,341.3	88,308.3	53,139.5	54,879.5	48,864.2	82,925.2	78,599.3	(45,480.9)
By Monetary Authorities	94,723.9	153,742.8	246,163.5	245,400.3	67,189.3	37,925.2	50,518.4	18,740.1	19,834.9	18,248.6	49,869.1	40,255.0	(90,841.7)
By Commercial Banks	4,855.4	27,893.0	37,824.3	17,365.0	41,548.8	45,437.0	30,584.1	28,085.9	28,348.7	24,969.9	24,569.9	31,548.3	38,481.1
By Merchant Banks	893.3	9,344.0	8,371.0	1,755.8	8,821.9	7,979.1	7,205.8	6,313.5	5,697.9	7,445.7	8,486.2	6,798.0	8,879.7
Claims on State and Local Govts:	1,512.8	1,543.5	2,240.9	2,933.9	3,530.2	3,589.5	5,011.3	3,048.2	1,481.9	1,912.4	1,219.8	860.3	949.4
By Monetary Authorities	93.7	11.8	123.6	24.7	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By Commercial Banks	1,253.2	1,498.9	1,883.5	2,650.0	3,293.3	3,529.5	4,781.7	2,797.5	1,419.8	1,070.8	1,212.8	751.0	827.7
By Merchant Banks	165.9	32.8	233.8	259.2	234.5	60.0	229.6	244.0	55.6	53.6	0.3	102.8	107.1
Claims on Non-Financial Public Enterprises:	2,344.3	2,743.5	1,877.5	1,487.7	2,929.4	1,853.7	1,719.7	1,741.0	2,525.8	819.0	1,384.9	2,769.8	19,287.2
By Monetary Authorities	2,344.3	2,743.5	1,877.5	1,487.7	2,929.4	1,853.7	1,719.7	1,741.0	2,525.8	819.0	1,384.9	2,769.8	19,287.2
By Commercial Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By Merchant Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector:	56,781.6	88,082.8	117,688.8	175,787.8	216,780.9	240,805.2	272,891.5	292,841.3	272,482.0	295,576.9	321,092.6	324,637.7	336,817.3
By Monetary Authorities	2,038.4	3,950.0	3,704.0	3,763.7	4,233.5	4,275.8	4,739.5	4,762.6	6,692.8	4,805.3	5,037.1	4,799.8	4,828.9
By Commercial Banks	41,236.0	48,200.4	92,017.3	141,870.9	171,642.4	191,553.1	217,870.5	234,588.5	222,385.1	238,019.2	260,180.8	260,303.7	271,720.7
By Merchant Banks	13,517.2	15,932.4	21,947.5	30,353.0	40,905.0	44,776.3	50,081.5	53,490.2	43,404.1	52,952.4	55,874.7	59,534.2	60,067.7
OTHER ASSETS (NET)	(69,040.3)	(132,202.5)	(205,854.8)	(237,696.7)	(121,021.0)	(103,825.0)	(159,893.2)	(137,767.6)	(121,897.4)	(111,780.2)	(160,833.6)	(113,925.4)	(326,266.9)
TOTAL MONETARY ASSETS	127,468.0	194,504.0	264,285.7	315,869.5	368,762.3	432,232.8	420,185.0	436,072.2	431,196.8	478,241.5	495,797.3	540,430.9	522,479.8
MONEY SUPPLY (M1)	77,653.8	120,446.5	175,781.1	204,414.7	234,008.2	273,807.8	260,809.9	264,054.4	276,563.6	290,721.1	303,400.7	322,488.8	324,142.2
Currency Outside Banks:	36,555.0	56,167.6	90,315.1	106,410.7	108,975.1	112,479.6	107,955.1	113,039.3	123,844.9	123,814.3	124,833.1	129,448.2	148,556.5
Currency in Circulation	39,524.5	60,893.5	95,880.8	113,508.1	118,894.4	119,489.9	117,423.3	122,860.5	137,802.0	136,198.5	141,095.6	144,233.4	164,218.2
Vault cash: currency held by commercial banks	(2,946.3)	(4,713.0)	(5,547.2)	(7,052.5)	(9,883.8)	(6,961.1)	(9,393.8)	(9,729.0)	(14,071.4)	(12,274.0)	(16,713.2)	(14,641.3)	(15,520.5)
Vault cash: currency held by merchant banks	(23.2)	(12.9)	(18.3)	(44.9)	(35.5)	(29.2)	(74.4)	(92.2)	(85.7)	(110.2)	(149.3)	(143.9)	(141.2)
Demand Deposits	41,098.8	64,278.9	85,466.0	98,004.0	125,031.1	161,328.0	152,854.9	151,015.1	152,918.7	166,906.8	178,587.6	193,018.7	175,585.7
Private Sector Deposits at CBN	4,532.2	8,687.1	11,068.6	12,440.4	21,014.1	40,007.7	23,434.8	23,411.0	21,031.6	26,505.0	37,558.4	42,021.8	24,809.2
Private Sector Deposits at Commercial Banks	33,263.5	49,923.8	65,348.7	79,469.4	95,904.0	112,285.8	121,290.0	118,413.8	125,411.9	132,862.8	133,436.7	144,335.5	142,252.1
Private Sector Deposits at Merchant Banks	3,303.1	5,668.2	9,048.8	6,094.2	8,113.0	9,054.5	8,130.1	9,190.3	6,475.2	7,539.0	7,572.5	8,661.4	8,724.4
QUASI MONEY 1/2	49,812.1	74,057.6	88,504.6	111,254.8	134,758.1	158,425.0	159,375.1	172,017.8	154,833.2	187,520.3	192,396.8	217,964.1	198,337.4
Time Savings & Foreign Currency Deposits of:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Banks	41,784.2	60,530.0	77,188.8	99,492.7	118,455.8	139,018.7	137,243.3	150,809.7	135,781.0	160,145.3	165,860.8	189,289.3	172,051.4
Merchant Banks	8,027.9	13,527.6	11,315.8	11,762.1	16,300.3	19,406.3	22,131.8	21,208.1	18,842.2	27,375.0	26,535.8	28,665.8	26,286.0
TOTAL MONETARY LIABILITIES (M2)	127,465.9	194,504.1	264,285.7	315,869.5	368,762.3	432,232.8	420,185.0	436,072.2	431,196.8	478,241.4	495,797.3	540,430.9	522,479.8

1/ Less Federal Government deposits

2/ Excludes takings from Discount Houses

3/ Revision of Monetary Data started from 1992, because Accounting System changed from Consolidated Accounting System (CAS) to Banking Operations (BANKOS).

TOTAL CURRENCY IN CIRCULATION



MONEY SUPPLY

(1970-1998)

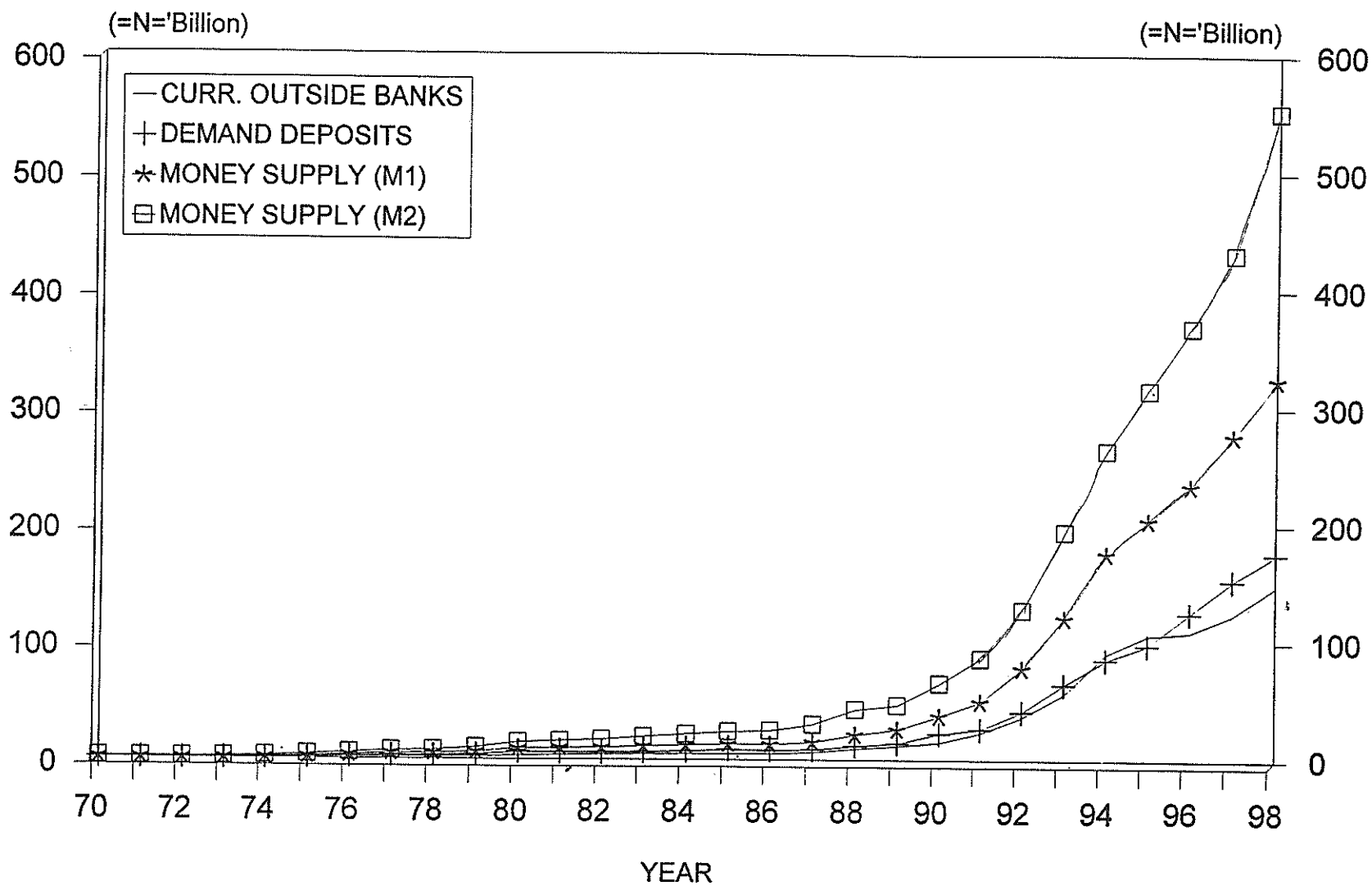


Fig. A.1.2

TABLE A.1.5

CLEARING HOUSE STATISTICS: ABUJA & LAGOS AREAS

Year/Quarter	Lagos			Abuja 1/			Total		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	Average No. of working days	No. of Cheques Cleared	Amount (=N='m)
1970	300	1,617,112	1,963.0				300	1,617,112	1,963.0
1971	302	1,936,380	2,632.3				302	1,936,380	2,632.3
1972	277	2,104,831	2,931.2				277	2,104,831	2,931.2
1973	251	2,200,334	3,353.8				251	2,200,334	3,353.8
1974	248	2,622,851	4,728.4				248	2,622,851	4,728.4
1975	251	2,951,109	7,825.8				251	2,951,109	7,825.8
1976	252	3,197,306	11,634.5				252	3,197,306	11,634.5
1977	249	3,396,046	13,948.2				249	3,396,046	13,948.2
1978	251	3,649,693	19,446.5				251	3,649,693	19,446.5
1979	230	3,086,555	5,749.0				230	3,086,555	5,749.0
1980	251	3,829,498	6,895.8				251	3,829,498	6,895.8
1981	238	4,219,876	9,025.5				238	4,219,876	9,025.5
1982	245	3,981,360	11,628.2				245	3,981,360	11,628.2
1983	248	3,744,191	10,920.0				248	3,744,191	10,920.0
1984	249	3,980,017	10,235.0				249	3,980,017	10,235.0
1985	249	3,911,469	11,159.5				249	3,911,469	11,159.5
1986	249	2,982,791	14,446.2				249	2,982,791	14,446.2
1987	249	2,877,189	19,299.8				249	2,877,189	19,299.8
1988	249	4,041,768	25,383.3				249	4,041,768	25,383.3
1989	245	5,138,348	31,084.8				245	5,138,348	31,084.8
1990	249	1,514,210	24,812.4				249	1,514,210	24,812.4
1991	246	2,054,161	32,159.0				246	2,054,161	32,159.0
1992	249	3,891,307	70,346.2	249	11,000	159,616.40	249	3,902,307	229,962.6
1993	249	5,743,828	289,116.0	249	8,825	114,998.00	249	5,752,653	404,114.0
1994	249	6,273,377	331,356.0	249	11,015	195,627.00	249	6,284,392	526,983.0
1995	249	5,934,668	433,364.0	249	10,712	325,107.00	249	5,945,380	758,471.0
1996	249	5,122,192	472,496.4	249	173,228	58,858.20	249	5,295,420	531,354.6
1997	251	5,017,136	589,607.0	251	134,243	144,542.60	251	5,151,379	734,149.6
1st Quarter	60	1,205,015	130,473.3	60	33,834	17,960.50	60	1,238,849	148,433.8
2nd Quarter	63	1,136,137	151,639.5	63	27,833	26,487.10	63	1,163,970	178,126.6
3rd Quarter	65	1,360,336	139,438.4	65	30,062	42,344.20	65	1,390,398	181,782.6
4th Quarter	63	1,315,648	168,055.8	63	42,514	57,750.80	63	1,358,162	225,806.6
1998	244	5,075,786	662,047.2	250	134,343	144,542.60	248	5,210,429	806,589.8
1st Quarter	59	1,250,667	178,409.8	60	33,834	17,960.40	60	1,284,501	196,370.2
2nd Quarter	60	1,147,322	159,826.3	62	27,933	26,487.30	61	1,175,255	186,313.6
3rd Quarter	65	1,322,034	160,258.8	65	30,062	42,344.20	65	1,352,396	202,603.0
4th Quarter	60	1,355,763	163,552.3	63	42,514	57,750.70	62	1,398,277	221,303.0

1/ Abuja Branch was not in existence between 1970 and 1991

TABLE A.1.6
CLEARING HOUSE STATISTICS: BAUCHI ZONE

Year/Quarter	Bauchi 1/			Jos 2/			Yola 3/			Maiduguri 4/			Total		
	No. of working days	No. of Cheques Cleared	Amount (=N="m)	No. of working days	No. of Cheques Cleared	Amount (=N="m)	No. of working days	No. of Cheques Cleared	Amount (=N="m)	No. of working days	No. of Cheques Cleared	Amount (=N="m)	Average No. of working days	No. of Cheques Cleared	Amount (=N="m)
1970															
1971															
1972				100	34,359	41.9							100	34,359	41.9
1973				252	85,909	121.6							252	85,909	121.6
1974				248	95,605	175.3							248	95,605	175.3
1975				251	109,944	313.6							251	109,944	313.6
1976				252	116,751	566.7							252	116,751	566.7
1977				249	121,553	1,203.4				249	85,234	2,836.1	249	206,787	4,039.5
1978				251	149,249	604.1				251	61,657	725.2	251	210,906	1,329.3
1979				253	108,191	751.3				232	63,829	593.6	243	172,020	1,344.9
1980				251	138,538	1,087.7				251	83,409	784.9	251	221,947	1,872.6
1981				244	145,360	1,449.6				244	90,005	836.7	244	235,365	2,286.3
1982				248	145,787	1,471.9				243	71,847	713.6	246	217,634	2,185.5
1983				248	133,849	1,136.8				248	66,321	706.7	248	200,170	1,843.5
1984				248	145,942	835.6				248	73,302	408.6	248	219,244	1,244.2
1985				245	140,889	476.8	249	30,514	409.3	249	80,640	393.6	248	252,043	1,279.7
1986				249	157,553	5,778.7	249	39,566	409.5	248	94,511	631.5	249	291,630	6,819.7
1987	247	60,738	938.9	247	184,672	825.2	239	4,469	779.4	249	95,161	740.4	246	345,040	3,283.9
1988	249	68,614	1,098.0	240	719,835	4,140.8	243	57,545	1,902.0	241	97,524	1,224.0	243	943,518	8,364.8
1989	247	79,737	1,240.2	245	210,107	2,212.4	248	75,223	1,660.0	247	107,692	1,483.0	247	472,759	6,595.6
1990	248	140,281	1,679.3	249	214,312	3,040.0	249	78,191	1,457.3	249	114,740	1,641.7	249	547,524	7,818.3
1991	246	100,067	2,028.4	246	223,643	3,938.5	249	83,249	2,071.0	245	125,632	3,007.4	247	532,591	11,045.3
1992	252	88,579	2,887.4	246	222,823	6,534.5	250	72,238	4,256.0	250	109,720	4,743.8	250	493,360	18,421.7
1993	185	61,479	3,209.7	249	382,721	8,391.6	187	120,598	6,578.2	247	104,623	5,909.7	217	669,421	24,089.2
1994	246	81,972	4,279.6	248	182,031	5,978.0	232	64,804	3,559.6	253	94,739	7,987.0	245	423,546	21,804.2
1995	248	83,728	4,935.0	247	176,718	7,502.0	249	75,998	6,450.0	249	99,423	12,863.0	248	435,867	31,750.0
1996	250	71,995	5,581.0	249	142,158	7,821.5	249	54,735	5,948.5	253	73,084	8,470.0	250	341,972	27,821.0
1997	250	59,439	6,957.0	250	148,456	18,529.9	250	52,402	8,237.1	250	65,746	8,428.5	250	326,043	42,152.5
1st Quarter	60	13,503	1,451.5	60	34,839	4,744.6	60	12,592	2,059.8	60	16,736	2,367.9	60	77,870	10,623.8
2nd Quarter	62	14,004	1,807.3	62	42,354	4,803.1	62	12,671	1,812.6	62	15,783	2,157.1	62	84,812	10,580.3
3rd Quarter	65	15,743	1,644.4	65	39,347	5,955.0	65	13,183	1,916.8	65	18,090	1,784.4	65	84,363	11,300.6
4th Quarter	63	15,189	2,053.8	63	31,916	3,027.2	63	13,956	2,447.7	63	17,137	2,119.1	63	79,198	9,647.8
1998	252	59,503	11,116.5	252	135,700	13,695.3	250	50,457	7,129.9	252	61,819	10,837.4	252	307,479	42,779.1
1st Quarter	64	15,512	2,902.3	61	34,329	4,056.5	61	12,811	1,751.1	63	16,048	2,650.0	62	78,700	11,359.9
2nd Quarter	59	13,593	2,369.9	60	33,305	3,255.8	59	12,322	1,583.7	59	14,550	2,580.7	59	73,870	9,790.1
3rd Quarter	65	15,457	2,664.9	66	32,477	2,946.0	65	11,615	1,740.3	65	15,155	2,518.8	65	74,704	9,870.0
4th Quarter	64	14,941	3,179.4	65	35,589	3,437.0	65	13,709	2,054.8	63	15,966	3,087.9	65	80,205	11,759.1

1/ Operations started in 1987

2/ Operations started in 1972

3/ Operations started in August, 1984

4/ Operations started in 1977

TABLE A.1.7

CLEARING HOUSE STATISTICS: ENUGU ZONE

year/quarter	Enugu			Calabar 1/			Makurdi 2/			Owerri 2/			Port Harcourt			Total		
	No. of working days	No. of Cheques Cleared	Amount (N=mn)	No. of working days	No. of Cheques Cleared	Amount (N=mn)	No. of working days	No. of Cheques Cleared	Amount (N=mn)	No. of working days	No. of Cheques Cleared	Amount (N=mn)	No. of working days	No. of Cheques Cleared	Amount (N=mn)	Average No. of working days	No. of Cheques Cleared	Amount (N=mn)
1970													73	10,221	20.2	73	10,221	20.2
1971	202	72,830	60.4										302	77,780	151.8	252	150,610	212.2
1972	277	151,722	178.3										276	117,815	200.6	277	269,337	379.3
1973	251	108,006	267.3										252	149,829	280.0	252	337,635	547.9
1974	248	206,586	320.0										248	175,370	286.7	248	381,956	586.7
1975	251	283,142	569.8										251	197,199	519.0	251	480,341	1,088.8
1976	252	248,979	910.7										252	213,699	733.8	252	462,678	1,644.3
1977	249	231,164	1,235.0										249	238,221	1,079.2	249	469,385	2,314.2
1978	251	210,801	1,112.4	251	209,883	903.3							251	231,818	1,358.0	251	852,502	3,373.7
1979	253	209,657	1,068.0	212	57,827	307.0							253	220,426	1,334.5	239	487,910	2,709.5
1980	251	288,504	1,594.9	251	95,924	858.9							251	227,576	1,608.0	251	612,004	4,061.8
1981	244	323,541	1,985.2	243	136,509	970.2							243	295,620	1,633.5	243	755,670	4,588.9
1982	249	231,680	1,959.4	243	105,191	1,166.1							242	269,622	1,003.3	245	606,493	4,128.8
1983	248	209,930	1,818.5	246	92,602	866.9							248	251,862	939.3	247	554,394	3,624.7
1984	255	314,949	1,360.1	250	161,403	937.1							247	350,240	1,142.7	251	826,592	3,438.9
1985	244	316,058	1,030.3	249	145,892	680.1							248	297,610	1,014.9	247	759,560	2,732.3
1986	249	429,590	1,174.9	249	155,861	1,662.9	249	72,276	426.7	249	239,913	919.6	249	298,587	1,311.0	249	1,196,227	5,495.1
1987	248	624,854	1,774.8	228	190,301	1,113.6	246	69,376	1,022.2	249	262,476	1,163.8	249	272,782	1,766.1	244	1,419,789	6,840.5
1988	253	454,048	2,170.3	249	176,581	1,601.1	243	83,318	1,450.0	246	282,703	1,704.0	241	288,786	2,378.0	246	1,285,406	9,303.3
1989	246	516,799	3,226.5	250	207,707	1,842.5	247	97,747	1,161.0	247	333,858	2,428.0	247	415,482	3,221.0	247	1,571,393	11,879.0
1990	226	493,809	3,463.6	249	202,072	2,163.9	246	116,838	1,395.3	248	371,015	2,417.0	249	460,960	4,181.4	244	1,644,894	13,591.2
1991	245	555,747	6,009.8	243	220,120	5,242.3	246	126,769	1,859.5	247	395,471	4,546.9	250	588,370	10,363.4	246	1,886,477	28,021.9
1992	248	600,453	8,681.8	253	204,470	7,421.1	250	123,612	2,561.4	250	357,193	9,190.0	254	574,179	18,818.3	251	1,859,907	46,672.6
1993	237	560,728	15,274.2	247	171,820	4,156.4	239	120,141	3,658.4	235	424,367	16,757.4	230	562,764	21,710.3	238	1,839,820	61,556.7
1994	250	584,688	20,431.0	250	103,609	6,483.8	249	94,478	3,465.0	248	414,092	16,617.0	254	538,221	27,710.0	250	1,735,088	74,706.8
1995	248	562,036	24,442.6	251	100,394	6,361.2	248	88,107	4,468.0	247	393,931	21,049.0	248	554,711	45,884.0	248	1,699,179	102,204.8
1996	250	407,516	26,654	250	60,555	6,200	242	59,850	4,976	250	264,087	18,741	251	455,954	118,828	249	1,247,962	175,397
1997	250	382,760	32,929	250	48,815	4,116	250	63,914	4,456	250	252,206	20,298	250	458,291	68,358	250	1,205,986	130,164
1st Quarter	60	98,669	7,012.8	60	12,856	828.8	60	15,530	1090.7	60	61,840	4,714.5	60	99,042	19,749.3	60	287,937	33,396.1
2nd Quarter	62	98,095	6,974.0	62	12,096	947.9	62	15,643	1102.5	62	51,195	5,259.4	62	132,429	17,306.1	62	309,458	31,589.9
3rd Quarter	65	95,226	10,045.3	65	13,704	1,156.5	65	17,271	1,164.3	65	67,968	5,836.7	65	113,311	14,657.3	65	307,480	32,840.1
4th Quarter	63	90,770	8,897.3	63	10,159	1,183.1	63	15,470	1,098.3	63	71,203	4,504.5	63	113,509	16,644.9	63	301,111	32,328.1
1998	121	207,466	30,892	125	25,479	2,722	123	32,203	2,856	121	141,140	17,718	120	213,647	31,336	122	619,937	85,623
1st Quarter	61	114,119	17,429.9	61	11,495	1,221.4	64	17,223	1,303.3	61	76,727	8,528.2	61	107,579	15,153.5	62	327,143	43,636.3
2nd Quarter	60	93,349	13,462.2	64	13,984	1,500.5	59	14,980	1,552.4	60	64,413	9,189.4	59	106,068	16,182.8	60	292,794	41,897.0

1/ Operations started in 1978.

2/ Operations started in 1986.

TABLE A.1.8
CLEARING HOUSE STATISTICS: IBADAN ZONE

Year/Quarter	Ibadan			Abeokuta 1/			Akure 2/			Benin			Ilorin 3/			Total		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	Average No. of Working Days	No. of Cheques Cleared	Amount (=N='m)
1970	300	356,159	332.3							300	80,349	90.9				300	436,508	423.2
1971	302	409,176	353.6							302	104,935	145.7				302	514,111	499.3
1972	276	453,092	448.0							276	121,021	164.9				276	574,113	612.9
1973																		
1974	248	469,778	763.9							252	130,707	223.2				250	600,485	987.1
1975	251	549,325	1,167.6							248	157,744	372.6				250	707,069	1,540.2
1976	252	559,915	1,678.1							251	168,440	580.6				252	728,355	2,258.7
1977	249	529,465	2,144.6							252	174,814	683.0				251	704,279	2,827.6
1978	251	501,237	2,396.4							249	206,687	820.5				250	707,924	3,216.9
1979	253	436,910	2,350.4							251	209,883	903.3	253	88,111	431.7	252	734,904	3,685.4
1980	251	475,500	2,797.7							233	184,060	848.1	251	102,312	682.6	245	761,872	4,328.4
1981	239	521,556	3,652.2							251	273,776	1,552.3	243	116,725	851.4	244	912,057	6,055.9
1982	243	494,966	3,736.8							243	324,137	1,967.7	249	102,356	866.9	245	921,459	6,571.4
1983	247	454,162	3,278.6							242	242,245	1,698.6	248	92,721	733.0	246	789,128	5,710.2
1984	245	570,044	3,566.6							248	203,391	1,577.0	247	112,587	728.6	247	886,022	5,872.2
1985	249	550,938	3,357.3				246	30,514	409.3	247	330,420	1,505.8	249	110,422	491.9	248	1,025,294	5,764.3
1986	249	597,162	3,518.2				248	103,635	409.5	248	288,764	2,106.4	241	123,172	1,051.7	247	1,112,733	7,085.8
1987	249	640,371	4,390.4	245	118,162	768.1	249	102,423	530.6	249	360,066	3,146.6	228	108,928	621.3	244	1,329,950	9,457.0
1988	245	628,496	6,139.7	247	127,921	10,886.6	242	246,990	1,039.5	246	357,005	5,026.3	249	150,825	1,020.4	246	1,511,237	24,112.5
1989	247	669,093	7,356.1	246	140,083	1,501.9	247	161,130	1,443.5	246	383,985	3,519.1	246	157,984	1,297.5	246	1,512,275	15,118.1
1990	249	640,630	7,114.3	211	134,166	1,469.4	246	174,837	1,333.0	248	464,879	3,856.5	246	139,174	1,401.1	240	1,553,686	15,174.3
1991	245	763,916	10,238.0	252	187,793	1,797.6	240	181,936	1,439.6	248	572,462	6,246.1	247	173,699	32,094.4	246	1,879,806	51,815.7
1992	205	763,916	10,238.0	251	185,626	23,711.1	251	182,943	1,988.2	251	464,349	5,767.2	246	222,823	6,534.5	241	1,819,657	48,239.0
1993	225	671,308	16,189.5	221	167,868	3,111.7	248	179,905	1,587.0	251	438,956	12,454.0	248	176,875	12,585.4	239	1,634,712	45,927.6
1994	224	687,171	103,210.0	223	191,176	3,185.4	250	157,143	5,963.0	251	462,051	17,716.8	250	138,493	2,591.0	240	1,636,034	132,666.2
1995	249	596,918	209,860.0	248	185,074	5,977.0	250	155,611	6,453.0	212	419,833	14,099.9	251	210,806	5,455.0	242	1,568,242	241,844.9
1996	249	574,800	21,321.0	250	172,466	5,521.7	250	138,610	6,715.1	250	382,107	30,263.4	250	186,027	4,341.0	250	1,454,010	68,162.2
1997	250	509,835	21,273.5	250	136,383	5,954.7	250	110,099	15,233.4	250	356,323	55,132.2	250	116,326	5,744.8	250	1,228,966	103,338.6
1st Quarter	60	106,425	5,195.0	60	32,798	1,406.2	60	26,348	2,546.4	60	81,912	16,566.3	60	32,772	1,409.8	60	280,253	27,123.7
2nd Quarter	62	125,598	4,808.3	62	38,222	1,286.4	62	26,193	4,083.8	62	80,552	9,478.4	62	25,442	1,406.2	62	296,007	21,063.1
3rd Quarter	65	135,527	5,183.7	65	31,298	1,402.9	65	28,866	2,999.4	65	98,488	8,713.7	65	29,801	1,390.5	65	323,980	19,690.2
4th Quarter	63	142,285	6,086.5	63	34,067	1,859.2	63	28,692	5,603.8	63	95,371	20,373.8	63	28,311	1,538.3	63	328,726	35,461.6
1998	249	561,199	39,179.9	249	144,065	8,491.2	249	110,200	14,006.3	249	360,494	92,597.6	251	109,616	7,458.1	249	1,285,574	161,732.1
1st Quarter	61	143,584	8,719.9	61	43,204	2,027.4	62	28,774	2,800.6	63	89,888	20,684.8	62	32,814	1,628.2	62	338,264	35,860.9
2nd Quarter	60	114,366	8,653.6	59	31,337	2,063.1	60	24,518	2,817.2	60	85,838	23,050.2	60	24,964	1,865.2	60	281,023	38,449.3
3rd Quarter	65	146,818	9,201.0	65	33,326	1,759.5	65	28,866	2,999.4	65	94,738	23,455.8	65	27,467	2,093.5	65	331,215	39,509.2
4th Quarter	63	156,431	12,605.4	64	36,198	2,641.2	62	28,042	5,388.1	61	90,030	25,406.8	64	24,371	1,871.2	63	335,072	47,912.7

1/ Operations started in 1987

2/ Operations started in August, 1984

3/ Operations started in 1970

TABLE A.1.9

CLEARING HOUSE STATISTICS: KANO ZONE

Year/Quarter	Kano			Sokoto 1/			Kaduna			Minna 2/			Total		
	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	Average No. of working days	No. of Cheques Cleared	Amount (=N='m)
1970	300	166,162	334.5				300	108,474	151.5				300	274,636	486.0
1971	302	176,644	364.8				302	121,148	135.0				302	297,792	499.8
1972	277	198,993	422.2				276	141,455	193.7				277	340,448	615.9
1973	251	192,450	508.5				252	136,592	183.0				252	329,042	691.5
1974	248	223,916	592.1				291	150,165	293.6				270	374,081	885.7
1975	251	265,490	1,103.5				251	182,346	482.2				251	447,836	1,585.7
1976	252	289,357	1,689.4				252	208,953	755.1				252	498,310	2,444.5
1977	249	302,027	1,988.9				249	229,734	1,311.5				249	531,761	3,300.4
1978	251	317,091	2,499.9	62	4,094	50.4	251	228,530	1,272.3				188	549,715	3,822.6
1979	253	296,898	2,642.9	253	33,835	257.3	253	205,556	1,228.7				253	536,289	4,128.9
1980	251	313,112	3,438.3	251	52,415	431.1	251	262,722	1,979.5				251	628,249	5,848.9
1981	240	304,837	3,758.4	243	60,098	403.4	244	293,580	2,314.2				242	658,515	6,476.0
1982	247	332,295	4,148.2	244	50,307	576.5	241	275,047	2,734.7				244	657,649	7,459.4
1983	247	316,733	4,161.9	248	49,663	627.4	248	254,446	2,699.6				248	620,842	7,488.9
1984	245	320,768	3,092.0	248	54,368	640.2	244	307,292	1,993.0				246	682,428	5,725.2
1985	246	312,397	1,335.6	249	64,870	440.3	248	328,334	1,684.4	249	30,908	131.7	248	736,509	3,592.0
1986	248	346,578	1,760.6	246	76,512	601.7	249	365,758	2,494.3	249	42,287	291.8	248	831,135	5,148.4
1987	248	364,130	2,562.8	249	81,017	860.6	248	1,265,790	2,879.5	249	42,896	284.8	249	1,753,833	6,587.7
1988	233	362,022	4,290.5	247	89,120	1,174.0	246	413,849	7,383.8	235	48,555	513.0	240	913,546	13,361.3
1989	247	415,049	5,974.3	247	105,399	2,339.0	247	386,512	10,648.0	247	57,469	835.0	247	964,429	19,796.3
1990	237	447,898	10,385.4	247	121,423	1,788.2	246	439,621	6,597.8	254	136,519	1,151.0	246	1,145,461	19,922.4
1991	238	456,736	17,469.2	247	124,103	4,714.1	249	435,278	8,694.4	244	155,251	1,690.8	245	1,171,368	32,568.5
1992	249	493,243	34,045.9	250	120,213	5,575.8	244	2,264,386	12,971.4	236	124,871	2,320.7	245	3,002,713	54,913.8
1993	248	388,555	49,500.3	206	91,246	6,580.1	183	286,455	14,850.0	101	61,447	1,329.4	185	827,703	72,259.8
1994	254	380,151	44,050.0	254	86,732	4,884.5	254	353,378	23,510.9	250	138,493	2,591.0	253	958,754	75,036.4
1995	249	368,143	46,854.0	248	99,474	8,710.0	249	364,784	25,167.0	249	134,855	3,615.0	249	967,256	84,346.0
1996	249	326,740	84,291.2	250	89,280	7,933.3	250	328,494	32,062.3	249	123,333	3,936.6	250	867,847	128,223.4
1997	250	330,448	53,461.5	250	67,202	9,384.4	250	289,085	34,820.9	250	107,278	3,378.6	250	794,013	101,045.4
1st Quarter	60	81,661	12,618.5	60	18,432	2,630.5	60	77,418	9,482.3	60	31,661	930.1	60	209,172	25,661.4
2nd Quarter	62	78,190	12,728.8	62	14,202	3,652.8	62	75,860	8,775.6	62	28,059	844.3	62	196,311	26,001.5
3rd Quarter	65	82,843	13,076.6	65	18,035	2,293.7	65	54,920	8,681.6	65	19,945	620.7	65	175,743	24,672.6
4th Quarter	63	87,754	15,037.6	63	16,533	807.4	63	80,887	7,881.4	63	27,613	983.5	63	212,787	24,709.9
1998	255	332,292	72,835.7	255	70,495	13,965.3	251	306,552	50,006.7	254	101,727	5,130.0	254	811,066	141,937.7
1st Quarter	62	82,885	18,031.3	62	16,473	3,306.3	61	75,607	9,930.8	62	26,322	1,090.4	62	201,287	32,358.8
2nd Quarter	62	82,796	17,676.0	62	17,241	3,430.1	60	68,923	10,928.6	62	24,518	1,239.6	62	193,478	33,274.3
3rd Quarter	66	81,500	16,965.3	66	21,076	4,046.4	65	78,481	13,318.3	65	26,049	1,361.5	66	207,106	35,691.5
4th Quarter	65	85,111	20,163.1	65	15,705	3,182.5	65	83,541	15,829.0	65	24,838	1,438.5	65	209,195	40,613.3

1/ Operations started in 1978.

2/ Operations started in August, 1984.

TABLE A.1.10

CONSOLIDATED BANKERS' CLEARING HOUSE STATISTICS

Year/Quarter	Average Number of Working Days	Number of Cheques Cleared	Amount In (=N='Million)	Daily Averages	
				No. of Cheques	Amount (=N='Million)
1970	243	2,338,477	2,892.4	9,613	11.9
1971	290	2,898,893	3,843.6	10,013	13.3
1972	241	3,323,088	4,581.2	13,777	19.0
1973	252	2,952,920	4,714.8	11,741	18.7
1974	253	4,074,978	7,363.2	16,126	29.1
1975	251	4,696,299	12,354.1	18,733	49.3
1976	252	5,003,400	18,548.7	19,863	73.6
1977	249	5,308,258	26,429.9	21,293	106.0
1978	238	5,770,740	31,189.0	24,226	130.9
1979	243	5,017,678	17,617.7	20,612	72.4
1980	250	6,053,570	23,007.5	24,234	92.1
1981	242	6,781,483	28,432.6	27,976	117.3
1982	245	6,384,595	31,973.3	26,077	130.6
1983	247	5,908,725	29,587.3	23,890	119.6
1984	248	6,594,303	26,516.5	26,590	106.9
1985	248	6,684,875	24,528.8	26,968	99.0
1986	248	6,414,516	38,995.2	25,841	157.1
1987	246	7,725,801	45,468.9	31,380	184.7
1988	245	8,695,475	80,525.2	35,506	328.8
1989	247	9,659,404	84,473.8	39,185	342.7
1990	245	6,405,575	81,318.6	26,095	331.3
1991	246	7,524,403	155,610.4	30,597	632.8
1992	247	11,077,944	398,209.7	44,848	1,612.1
1993	225	10,724,309	607,947.3	47,592	2,697.9
1994	247	11,037,814	831,196.6	44,631	3,361.0
1995	247	10,615,924	1,218,616.7	42,938	4,928.9
1996	249	9,207,211	930,957.7	36,913	3,732.3
1997	250	8,706,387	1,110,840.3	34,798	4,439.8
1st Quarter	60	2,093,881	245,238.8	34,898	4,087.3
2nd Quarter	62	2,050,558	267,361.4	32,967	4,298.4
3rd Quarter	65	2,281,964	270,286.1	35,107	4,158.2
4th Quarter	63	2,279,984	327,954.0	36,190	5,205.6
1998	122	4,246,315	629,300.4	34,872	5,167.9
1st Quarter	61	2,229,895	319,586.1	36,329	5,206.7
2nd Quarter	60	2,016,420	309,714.3	33,390	5,128.6

TABLE A.1.5

CLEARING HOUSE STATISTICS: ABUJA & LAGOS AREAS

Year/Quarter	Lagos			Abuja 1/			Total		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)	Average No. of working days	No. of Cheques Cleared	Amount (=N='m)
1970	300	1,617,112	1,963.0				300	1,617,112	1,963.0
1971	302	1,936,380	2,632.3				302	1,936,380	2,632.3
1972	277	2,104,831	2,931.2				277	2,104,831	2,931.2
1973	251	2,200,334	3,353.8				251	2,200,334	3,353.8
1974	248	2,622,851	4,728.4				248	2,622,851	4,728.4
1975	251	2,951,109	7,825.8				251	2,951,109	7,825.8
1976	252	3,197,306	11,634.5				252	3,197,306	11,634.5
1977	249	3,396,046	13,948.2				249	3,396,046	13,948.2
1978	251	3,649,693	19,446.5				251	3,649,693	19,446.5
1979	230	3,086,555	5,749.0				230	3,086,555	5,749.0
1980	251	3,829,498	6,895.8				251	3,829,498	6,895.8
1981	238	4,219,876	9,025.5				238	4,219,876	9,025.5
1982	245	3,981,360	11,628.2				245	3,981,360	11,628.2
1983	248	3,744,191	10,920.0				248	3,744,191	10,920.0
1984	249	3,980,017	10,235.0				249	3,980,017	10,235.0
1985	249	3,911,469	11,159.5				249	3,911,469	11,159.5
1986	249	2,982,791	14,446.2				249	2,982,791	14,446.2
1987	249	2,877,189	19,299.8				249	2,877,189	19,299.8
1988	249	4,041,768	25,383.3				249	4,041,768	25,383.3
1989	245	5,138,348	31,084.8				245	5,138,348	31,084.8
1990	249	1,514,210	24,812.4				249	1,514,210	24,812.4
1991	246	2,054,161	32,159.0				246	2,054,161	32,159.0
1992	249	3,891,307	70,346.2	249	11,000	159,616.40	249	3,902,307	229,962.6
1993	249	5,743,828	289,116.0	249	8,825	114,998.00	249	5,752,653	404,114.0
1994	249	6,273,377	331,356.0	249	11,015	195,627.00	249	6,284,392	526,983.0
1995	249	5,934,668	433,364.0	249	10,712	325,107.00	249	5,945,380	758,471.0
1996	249	5,122,192	472,496.4	249	173,228	58,858.20	249	5,295,420	531,354.6
1997	251	5,017,136	589,607.0	251	134,243	144,542.60	251	5,151,379	734,149.6
1st Quarter	60	1,205,015	130,473.3	60	33,834	17,960.50	60	1,238,849	148,433.8
2nd Quarter	63	1,136,137	151,639.5	63	27,833	26,487.10	63	1,163,970	178,126.6
3rd Quarter	65	1,360,336	139,438.4	65	30,062	42,344.20	65	1,390,398	181,782.6
4th Quarter	63	1,315,648	168,055.8	63	42,514	57,750.80	63	1,358,162	225,806.6
1998	244	5,075,786	662,047.2	250	134,343	144,542.60	248	5,210,429	806,589.8
1st Quarter	59	1,250,667	178,409.8	60	33,834	17,960.40	60	1,284,501	196,370.2
2nd Quarter	60	1,147,322	159,826.3	62	27,933	26,487.30	61	1,175,255	186,313.6
3rd Quarter	65	1,322,034	160,258.8	65	30,062	42,344.20	65	1,352,396	202,603.0
4th Quarter	60	1,355,763	163,552.3	63	42,514	57,750.70	62	1,398,277	221,303.0

1/ Abuja Branch was not in existence between 1970 and 1991

TABLE A.1.6
CLEARING HOUSE STATISTICS: BAUCHI ZONE

Year/Quarter	Bauchi 1/			Jos 2/			Yola 3/			Maiduguri 4/			Total		
	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	Average No. of working days	No. of Cheques Cleared	Amount (=N='m)
1970															
1971															
1972				100	34,359	41.9							100	34,359	41.9
1973				252	85,909	121.6							252	85,909	121.6
1974				248	95,605	175.3							248	95,605	175.3
1975				251	109,944	313.6							251	109,944	313.6
1976				252	116,751	566.7							252	116,751	566.7
1977				249	121,553	1,203.4				249	85,234	2,836.1	249	206,787	4,039.5
1978				251	149,249	604.1				251	61,657	725.2	251	210,906	1,329.3
1979				253	106,191	751.3				232	63,829	593.6	243	172,020	1,344.9
1980				251	138,538	1,087.7				251	83,409	784.9	251	221,947	1,872.6
1981				244	145,360	1,449.6				244	90,005	836.7	244	235,365	2,286.3
1982				248	145,787	1,471.9				243	71,847	713.6	246	217,634	2,185.5
1983				248	133,849	1,136.8				248	66,321	706.7	248	200,170	1,843.5
1984				248	145,942	835.6				248	73,302	408.6	248	219,244	1,244.2
1985				245	140,889	476.8	249	30,514	409.3	249	80,640	393.6	248	252,043	1,279.7
1986				249	157,553	5,778.7	249	39,566	409.5	248	94,511	631.5	249	291,630	6,819.7
1987	247	60,738	938.9	247	184,672	825.2	239	4,469	779.4	249	95,161	740.4	246	345,040	3,283.9
1988	249	68,614	1,098.0	240	719,835	4,140.8	243	57,545	1,902.0	241	97,524	1,224.0	243	943,518	8,364.8
1989	247	79,737	1,240.2	245	210,107	2,212.4	248	75,223	1,660.0	247	107,692	1,483.0	247	472,759	6,595.6
1990	248	140,281	1,679.3	249	214,312	3,040.0	249	78,191	1,457.3	249	114,740	1,641.7	249	547,524	7,818.3
1991	246	100,067	2,028.4	246	223,643	3,936.5	249	83,249	2,071.0	245	125,632	3,007.4	247	532,591	11,045.3
1992	252	88,579	2,887.4	246	222,823	6,534.5	250	72,238	4,256.0	250	109,720	4,743.8	250	493,360	18,421.7
1993	185	61,479	3,209.7	249	382,721	8,391.6	187	120,598	6,578.2	247	104,623	5,909.7	217	669,421	24,089.2
1994	246	81,972	4,279.6	248	182,031	5,978.0	232	64,804	3,559.6	253	94,739	7,987.0	245	423,546	21,804.2
1995	248	83,728	4,935.0	247	176,718	7,502.0	249	75,998	6,450.0	249	99,423	12,863.0	248	435,867	31,750.0
1996	250	71,995	5,581.0	249	142,158	7,821.5	249	54,735	5,948.5	253	73,084	8,470.0	250	341,972	27,821.0
1997	250	59,439	6,957.0	250	148,456	18,529.9	250	52,402	8,237.1	250	65,746	8,428.5	250	328,043	42,152.5
1st Quarter	60	13,503	1,451.5	60	34,839	4,744.6	60	12,592	2,059.8	60	16,736	2,367.9	60	77,670	10,623.8
2nd Quarter	62	14,004	1,807.3	62	42,354	4,803.1	62	12,671	1,812.8	62	15,783	2,157.1	62	84,812	10,580.3
3rd Quarter	65	15,743	1,644.4	65	39,347	5,955.0	65	13,183	1,916.8	65	16,090	1,784.4	65	84,363	11,300.6
4th Quarter	63	16,189	2,053.8	63	31,916	3,027.2	63	13,956	2,447.7	63	17,137	2,119.1	63	79,198	9,647.8
1998	252	59,503	11,116.5	252	135,700	13,695.3	250	50,457	7,129.9	252	61,819	10,837.4	252	307,479	42,779.1
1st Quarter	64	15,512	2,902.3	61	34,329	4,056.5	61	12,811	1,751.1	63	16,048	2,650.0	62	78,700	11,359.9
2nd Quarter	59	13,593	2,369.9	60	33,305	3,255.8	59	12,322	1,583.7	59	14,850	2,580.7	59	73,870	9,790.1
3rd Quarter	65	15,457	2,664.9	66	32,477	2,946.0	65	11,615	1,740.3	65	15,155	2,518.8	65	74,704	9,870.0
4th Quarter	64	14,941	3,179.4	65	35,589	3,437.0	65	13,709	2,054.8	65	15,966	3,087.9	65	80,205	11,759.1

1/ Operations started in 1987

2/ Operations started in 1972

3/ Operations started in August, 1984

4/ Operations started in 1977

TABLE A.1.7

CLEARING HOUSE STATISTICS: ENUGU ZONE

year/quarter	Enugu			Calabar 1/			Makurdi 2/			Owerri 2/			Port Harcourt			Total		
	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	No. of working days	No. of Cheques Cleared	Amount (=N='m)	Average No. of working days	No. of Cheques Cleared	Amount (=N='m)
1974													73	10,221	20.2	73	10,221	20.2
1971	202	72,830	60.4										302	77,780	181.8	282	180,610	212.2
1972	277	151,722	178.8										276	117,818	200.8	277	289,337	379.3
1973	251	188,006	267.9										252	149,629	280.0	252	337,635	847.9
1974	248	208,586	320.0										248	175,370	284.7	248	381,986	586.7
1975	251	283,142	589.8										281	197,199	519.0	251	480,341	1,088.8
1976	252	248,979	910.7										252	213,699	733.8	252	462,678	1,644.3
1977	249	231,164	1,235.0										249	238,221	1,079.2	249	489,385	2,314.2
1978	251	210,801	1,112.4	251	209,883	903.3							251	231,818	1,388.0	251	852,602	3,373.7
1979	263	209,657	1,068.0	212	57,827	307.0							283	220,426	1,334.5	239	487,910	2,709.5
1980	251	288,504	1,584.9	251	95,924	858.9							281	227,576	1,808.0	281	612,004	4,061.8
1981	244	323,541	1,985.2	243	136,509	970.2							243	295,620	1,633.5	243	756,670	4,884.9
1982	249	231,680	1,959.4	243	105,191	1,166.1							242	269,622	1,003.3	245	606,493	4,128.8
1983	248	209,930	1,818.5	246	92,602	866.9							248	251,862	939.3	247	554,394	3,824.7
1984	255	314,949	1,360.1	250	161,403	937.1							247	350,240	1,142.7	251	826,892	3,439.9
1985	244	316,058	1,038.3	249	145,892	680.1							248	297,610	1,014.9	247	759,860	2,733.3
1986	249	429,590	1,174.9	249	155,861	1,662.9	249	72,276	426.7	249	239,913	919.6	249	298,587	1,311.0	249	1,196,227	5,498.1
1987	248	624,854	1,774.8	228	190,301	1,113.6	246	69,376	1,022.2	249	262,476	1,163.8	249	272,782	1,786.1	244	1,419,789	6,840.5
1988	253	454,048	2,170.3	248	176,581	1,601	243	83,318	1,450.0	246	282,703	1,704.0	241	288,786	2,378.0	246	1,285,406	9,303.3
1989	246	516,799	3,226.5	250	207,707	1,842.8	247	97,747	1,161.0	247	333,858	2,428.0	247	415,482	3,221.0	247	1,571,893	11,879.0
1990	226	493,809	3,463.6	249	202,072	2,163.9	246	116,838	1,395.3	248	371,015	2,417.0	249	468,960	4,151.4	244	1,644,894	13,581.2
1991	245	555,747	6,009.8	243	220,120	5,242.3	246	126,769	1,859.8	247	395,471	4,546.9	250	588,370	10,363.4	246	1,886,477	28,021.9
1992	248	600,453	8,681.8	253	204,470	7,421.1	250	123,612	2,561.4	250	357,193	9,190.0	254	674,179	18,818.3	251	1,869,907	46,672.6
1993	237	560,728	15,274.2	247	171,820	4,156.4	239	120,141	3,658.4	235	424,367	16,757.4	230	862,764	21,710.3	238	1,839,820	61,556.7
1994	250	584,688	20,431.0	250	103,609	6,483.8	249	94,478	3,465.0	248	414,092	16,617.0	254	838,221	27,740.0	250	1,735,088	74,706.8
1995	248	562,036	24,442.8	251	100,394	6,361.2	248	88,107	4,468.0	247	393,931	21,049.0	248	554,711	45,884.0	248	1,899,179	102,204.8
1996	250	407,516	26,654	250	80,555	6,200	242	59,850	4,976	250	264,087	18,741	251	455,954	118,826	249	1,247,962	175,397
1997	250	382,760	32,929	250	48,815	4,116	250	63,914	4,456	250	252,206	20,296	250	458,291	68,388	250	1,205,986	130,154
1st Quarter	60	98,669	7,012.8	60	12,886	828.8	60	15,530	1,090.7	60	61,840	4,714.5	60	99,042	19,749.3	60	287,937	33,396.1
2nd Quarter	62	98,095	6,974.0	62	12,096	947.9	62	15,643	1,102.5	62	51,195	5,259.4	62	132,429	17,306.1	62	309,488	31,889.9
3rd Quarter	65	96,226	10,045.3	65	13,704	1,156.6	65	17,271	1,164.3	65	67,968	5,836.7	65	113,311	14,687.3	65	307,480	32,840.1
4th Quarter	63	90,770	8,897.3	63	10,159	1,183.1	63	15,470	1,098.3	63	71,203	4,504.5	63	113,509	16,644.9	63	301,111	32,328.1
1998	121	207,468	30,892	125	25,479	2,722	123	32,203	2,886	121	141,140	17,778	120	213,647	31,336	122	619,937	85,823
1st Quarter	61	114,119	17,429.9	61	11,495	1,221.4	64	17,223	1,303.3	61	76,727	8,528.2	61	107,579	15,182.6	62	327,143	43,836.3
2nd Quarter	60	93,349	13,462.2	64	13,984	1,900.5	59	14,980	1,552.4	60	64,413	9,189.4	59	106,068	16,182.8	60	292,794	41,887.0

1/ Operations started in 1978.

2/ Operations started in 1986.

TABLE A.1.10

CONSOLIDATED BANKERS' CLEARING HOUSE STATISTICS

Year/Quarter	Average Number of Working Days	Number of Cheques Cleared	Amount In (=N='Million)	Daily Averages	
				No. of Cheques	Amount (=N='Million)
1970	243	2,338,477	2,892.4	9,613	11.9
1971	290	2,898,893	3,843.6	10,013	13.3
1972	241	3,323,088	4,581.2	13,777	19.0
1973	252	2,952,920	4,714.8	11,741	18.7
1974	253	4,074,978	7,363.2	16,126	29.1
1975	251	4,696,299	12,354.1	18,733	49.3
1976	252	5,003,400	18,548.7	19,863	73.6
1977	249	5,308,258	26,429.9	21,293	106.0
1978	238	5,770,740	31,189.0	24,226	130.9
1979	243	5,017,678	17,617.7	20,612	72.4
1980	250	6,053,570	23,007.5	24,234	92.1
1981	242	6,781,483	28,432.6	27,976	117.3
1982	245	6,384,595	31,973.3	26,077	130.6
1983	247	5,908,725	29,587.3	23,890	119.6
1984	248	6,594,303	26,516.5	26,590	106.9
1985	248	6,684,875	24,528.8	26,968	99.0
1986	248	6,414,516	38,995.2	25,841	157.1
1987	246	7,725,801	45,468.9	31,380	184.7
1988	245	8,695,475	80,525.2	35,506	328.8
1989	247	9,659,404	84,473.8	39,185	342.7
1990	245	6,405,575	81,318.6	26,095	331.3
1991	246	7,524,403	155,610.4	30,597	632.8
1992	247	11,077,944	398,209.7	44,848	1,612.1
1993	225	10,724,309	607,947.3	47,592	2,697.9
1994	247	11,037,814	831,196.6	44,631	3,361.0
1995	247	10,615,924	1,218,616.7	42,938	4,928.9
1996	249	9,207,211	930,957.7	36,913	3,732.3
1997	250	8,706,387	1,110,840.3	34,798	4,439.8
1st Quarter	60	2,093,881	245,238.8	34,898	4,087.3
2nd Quarter	62	2,050,558	267,361.4	32,967	4,298.4
3rd Quarter	65	2,281,964	270,286.1	35,107	4,158.2
4th Quarter	63	2,279,984	327,954.0	36,190	5,205.6
1998	122	4,246,315	629,300.4	34,872	5,167.9
1st Quarter	61	2,229,895	319,586.1	36,329	5,206.7
2nd Quarter	60	2,016,420	309,714.3	33,390	5,128.6

TABLE A.2.1

COMMERCIAL BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS
(=N=Million)

ASSETS	1992	1993	1994	1995	1996	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98	Jun-98	Sep-98	Dec-98
RESERVES	27,142.5	40,229.6	47,135.7	54,064.9	62,008.1	58,138.0	58,984.3	57,732.8	64,888.9	66,383.7	68,686.0	68,674.9	62,884.6
Currency	2,946.3	4,713.0	5,547.2	7,052.5	9,883.8	8,961.1	9,393.8	9,729.0	14,120.7	12,274.0	16,713.2	14,641.3	15,520.5
Deposits with CBN	24,196.2	35,516.6	41,588.5	47,012.4	52,023.3	49,176.9	49,590.5	48,003.8	50,768.2	48,719.7	51,942.8	51,832.7	47,144.1
(i) Reserve Requirements	3,349.6	6,744.4	8,413.1	10,864.1	16,945.6	17,300.6	17,574.6	19,029.2	22,740.3	21,785.7	24,471.3	25,285.3	27,743.0
(ii) Current Accounts	6,129.0	3,456.9	11,455.5	6,836.2	9,883.2	13,035.5	14,170.8	12,955.6	15,313.5	16,283.0	17,105.4	17,963.9	19,061.8
(iii) Stabilization Securities	14,717.6	25,315.3	21,719.9	29,312.1	25,973.5	12,832.6	15,825.1	16,019.0	12,408.4	10,641.0	10,366.1	7,783.5	339.3
FOREIGN ASSETS	19,388.0	24,562.6	17,864.7	57,257.8	47,605.0	57,768.2	65,475.3	60,847.1	53,334.5	59,900.4	68,786.6	68,389.1	75,141.5
Claims on Non-resident Banks	19,388.0	24,562.6	17,864.7	57,257.8	47,605.0	57,768.2	65,475.3	60,847.1	53,334.5	59,900.4	68,786.6	68,389.1	75,141.5
(i) Balances held with banks outside Nigeria	16,506.8	23,446.3	15,530.3	50,760.2	43,846.7	52,449.6	59,152.8	52,832.4	46,931.6	53,043.5	59,267.1	59,423.9	41,756.0
(ii) Balances held with offices and branches outside Nigeria	2,879.2	1,431.9	2,315.0	6,497.6	3,758.3	5,318.6	6,322.5	8,014.7	6,398.7	6,847.2	9,515.6	8,961.1	33,382.9
(iii) Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	0.0	14.4	19.4	0.0	0.0	0.0	0.0	0.0	4.2	9.7	3.9	4.1	2.6
CLAIMS ON CENTRAL GOVERNMENT	5,861.2	29,846.8	39,184.2	20,788.5	47,521.2	57,586.9	42,610.1	40,836.6	40,822.4	36,748.0	38,433.0	46,121.8	46,142.4
Treasury Bills	5,181.0	28,851.7	38,268.6	17,712.1	46,770.8	55,792.2	40,286.1	38,890.3	37,861.9	36,542.4	37,873.7	43,944.8	47,218.2
Treasury Certificates	324.6	673.7	614.3	280.7	0.4	1.4	1.0	0.0	6.4	0.0	0.0	0.0	0.0
Development Stocks	29.5	10.0	0.0	2,547.0	472.1	1,508.9	1,517.4	1,514.9	1,513.9	19.0	19.0	1,502.3	1,577.1
Loans & Advances to Central Government	346.1	311.4	283.1	248.7	277.9	284.3	793.6	422.4	220.2	184.6	540.3	584.7	347.1
Bankers Unit Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	1,253.2	1,488.9	1,883.5	2,650.0	3,293.3	3,529.5	4,781.7	2,787.5	2,374.1	1,876.6	1,212.8	751.0	827.7
Loans & Advances to State Government	1,073.4	1,204.9	1,631.3	2,402.7	2,981.3	3,283.5	2,710.7	2,050.2	1,710.1	1,205.2	784.2	963.7	497.7
Loans & Advances to Local Government	179.8	284.0	252.2	247.3	312.0	326.0	2,071.0	1,087.4	323.9	286.4	249.1	253.3	150.2
CLAIMS ON PRIVATE SECTOR	41,238.0	46,200.4	92,017.3	141,670.9	171,842.4	191,563.1	217,870.5	234,588.5	238,187.7	238,019.2	260,180.8	260,303.7	271,720.7
Loans & Advances to Other Customers	36,834.2	42,580.2	84,745.5	122,833.7	153,158.4	168,100.3	187,374.8	204,858.4	214,762.4	214,210.2	238,181.3	227,838.7	244,656.2
Loans & Advances to Nigeria Banks Subsidiaries	0.0	0.0	0.0	0.0	76.3	0.0	77.2	48.1	43.8	0.0	0.0	0.0	0.0
Bills Discounted from non-bank sources	33.8	39.4	110.2	510.2	38.2	711.9	150.8	299.4	84.2	145.5	35.6	98.8	326.8
Investments:	1,230.8	1,686.0	1,543.3	2,154.9	2,907.3	2,889.2	2,463.2	2,766.9	3,469.3	4,734.7	5,005.4	4,088.9	4,188.5
(i) Ordinary Shares	455.3	139.9	428.8	28.9	416.9	400.2	449.9	401.6	472.2	571.7	832.3	408.0	1,001.2
(ii) Preference Shares	22.3	17.5	154.1	595.9	144.7	158.4	224.0	104.7	84.2	67.7	125.1	800.2	57.5
(iii) Debentures	330.2	570.2	268.8	354.1	239.7	345.8	168.0	264.3	922.4	985.4	865.3	910.2	888.6
(iv) Subsidiaries	172.8	25.8	83.9	202.3	426.2	232.5	533.7	557.9	448.1	850.2	866.9	1,276.7	1,887.8
(v) Other Investments	249.9	902.6	608.9	973.7	1,280.6	932.4	1,107.6	1,438.4	1,534.4	2,359.7	2,495.8	962.8	575.2
Commercial papers	351.2	1,863.6	2,250.9	7,754.3	2,294.2	5,444.5	9,118.8	9,445.3	10,553.4	6,865.7	5,156.9	9,377.7	5,213.1
Bankers Acceptances	87.8	1,034.2	2,042.7	6,797.7	11,084.0	15,501.3	16,834.1	14,762.6	7,200.7	10,039.7	9,772.8	10,533.0	12,080.6
Factored Debt	0.0	0.0	0.0	13.1	0.0	0.0	66.0	0.0	0.0	0.0	0.0	0.0	0.0
Advances under Lease	688.5	1,007.0	1,324.7	1,807.0	1,583.8	1,725.8	1,765.8	2,407.8	2,063.9	2,023.4	2,028.8	8,368.6	4,865.5
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	64,291.9	81,494.5	98,847.8	108,799.7	128,029.5	138,808.2	154,863.8	157,834.8	188,275.4	203,378.3	206,787.0	230,882.8	236,118.2
Fixed Assets	8,043.7	10,575.4	18,653.5	27,191.4	34,103.7	37,454.6	39,325.6	42,295.1	43,696.9	45,092.0	47,645.8	51,594.4	55,325.9
Domestic Inter-Bank Claims:	14,835.2	20,740.5	26,478.8	31,888.0	27,465.2	37,882.3	44,438.8	41,798.9	51,648.3	60,385.2	51,991.0	54,344.9	64,887.5
(i) Bills Discounted from Banks in Nigeria	693.6	682.4	897.5	225.6	722.4	64.1	46.7	21.9	184.8	47.6	99.9	8.4	6.4
(ii) Money at call with Banks	7,585.4	2,568.9	1,729.3	953.1	1,766.5	7,456.3	12,581.0	9,585.2	8,982.4	10,626.6	7,224.2	2,154.9	742.8
(iii) Inter-bank Placements	544.2	3,247.7	3,255.1	4,626.5	2,840.8	5,463.8	7,506.8	7,523.2	9,127.2	12,381.4	13,306.5	13,003.7	12,633.8
(iv) Balances held with banks in Nigeria	4,537.3	5,511.1	13,203.4	20,882.6	16,954.8	20,656.1	18,705.4	19,300.8	24,428.2	25,089.6	24,384.9	25,829.6	24,170.2
(v) Loans & Advances to other Banks in Nigeria	1,574.7	177.9	352.3	308.4	762.9	472.5	316.2	305.5	465.9	385.1	1,078.7	354.8	455.4
(vi) Checks for Collection	0.0	8,552.5	6,041.0	4,561.8	4,437.8	3,769.5	5,282.7	5,043.9	8,679.8	11,874.9	10,896.8	12,995.5	16,478.9
Money at call outside banks	11.5	545.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Certificates of Deposit	461.5	78.0	276.6	48.0	45.4	0.0	8.5	0.0	0.0	0.0	0.0	0.0	0.0
Placement with Discount Houses	0.0	0.0	4,671.8	3,382.4	10,046.6	9,170.7	3,318.7	8,396.3	11,315.7	28,529.2	36,405.4	42,853.1	41,176.8
Other Assets:	40,850.0	49,554.9	47,867.3	46,519.9	54,348.8	55,198.8	62,372.2	65,181.3	79,424.5	66,371.9	70,724.8	81,880.2	83,928.0
Receivables	8,123.0	6,108.9	4,448.0	8,492.4	8,859.3	7,117.9	7,856.2	8,813.7	9,817.7	9,552.4	10,376.1	12,676.8	13,922.4
Pre-payments	1,816.2	3,690.7	2,630.0	4,729.5	5,057.6	6,319.6	6,531.9	5,406.6	5,463.8	7,707.8	8,318.4	7,765.7	8,119.2
Bills Payable	720.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Suspense	19,276.9	3,108.1	10,686.0	4,821.7	2,684.7	3,609.5	8,097.9	4,122.6	4,748.2	3,108.6	3,645.1	4,674.1	4,802.2
Sundry Debtors	903.2	0.0	0.0	0.0	0.0	1,180.1	807.8	1,429.6	620.7	460.3	471.4	3,537.4	586.3
FEM	2,213.6	0.0	0.0	0.0	184.8	0.0	381.6	0.0	1,663.5	1,362.9	2,138.9	657.6	2,213.3
CBN net Depreciation	2,789.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NDIC	145.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous	4,862.8	36,647.2	30,063.3	28,476.6	37,562.2	36,873.5	38,698.6	45,408.8	57,110.6	47,181.9	45,774.9	52,576.6	54,284.6
TOTAL ASSETS:	158,190.8	228,162.8	285,033.2	388,141.8	488,777.5	580,175.9	642,186.7	684,429.1	684,375.0	690,108.2	844,036.2	871,842.2	894,615.1

TABLE A.2.2
COMMERCIAL BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES
(=N=million)

LIABILITIES	1992	1993	1994	1995	1996	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98	Jun-98	Sep-98	Dec-98
DEMAND DEPOSITS	33,263.5	49,923.6	65,348.7	79,469.4	95,904.0	112,265.8	121,290.0	118,413.8	128,163.9	132,862.8	133,436.7	144,335.5	142,252.1
Private Sector Deposits	31,090.9	48,192.1	63,531.1	75,967.5	93,254.9	106,868.6	115,287.8	113,275.6	122,457.9	125,312.6	126,693.0	132,206.0	131,970.7
State Government Deposits	1,263.9	926.7	1,083.4	2,620.5	1,722.7	3,884.7	4,709.3	3,913.8	4,599.1	5,786.0	5,359.6	10,140.7	7,517.8
Local Government Deposits	908.7	804.8	734.2	881.4	926.4	1,512.5	1,292.9	1,224.4	1,106.9	1,764.2	1,384.1	1,988.8	2,763.6
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	41,784.2	60,530.0	77,188.8	99,482.7	118,455.8	139,018.7	137,243.3	150,809.7	141,683.3	160,145.3	165,860.8	189,298.3	172,051.4
Time Deposits:	15,713.1	23,475.2	25,889.5	29,965.4	43,999.8	57,885.0	54,894.0	64,390.8	52,076.2	71,599.8	76,411.2	78,173.8	61,263.2
Private Sector Deposits	13,333.3	22,890.3	25,114.0	28,992.3	43,278.3	56,224.8	53,894.0	63,490.9	50,781.0	69,422.9	74,061.2	73,128.3	58,679.2
State Government Deposits	2,007.9	419.8	639.6	821.1	612.5	1,300.8	1,009.9	705.1	1,126.9	2,052.8	1,969.5	2,603.4	2,471.5
Local Government Deposits	371.9	165.1	135.9	151.1	109.0	139.4	218.8	194.8	168.3	124.1	380.5	442.1	112.5
Savings Deposits:	26,071.1	37,054.8	49,801.1	82,135.0	68,778.9	70,242.3	79,475.8	83,658.7	84,099.5	83,214.9	84,468.2	101,651.8	101,373.5
Private Sector Deposits	26,033.4	36,834.2	49,295.3	81,250.9	68,471.1	74,964.9	78,905.5	83,340.8	83,682.4	82,787.4	84,075.0	101,127.6	100,889.5
State Government Deposits	16.3	142.9	162.2	734.6	248.9	450.6	412.1	412.1	226.8	154.3	242.1	236.1	371.8
Local Government Deposits	21.4	77.7	143.6	149.5	56.9	826.8	158.0	91.1	82.8	185.4	157.1	152.4	124.2
Foreign Currency Deposits:	0.0	0.0	1,898.2	7,392.3	5,879.1	5,111.4	2,873.7	2,760.2	5,507.8	5,330.6	4,981.4	11,472.7	9,414.7
Domiciliary Accounts	0.0	0.0	1,698.2	7,392.3	5,879.1	5,111.4	2,873.7	2,760.2	5,507.8	5,330.6	4,981.4	11,472.7	9,414.7
Other Deposits:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	208.9	332.3	52.0	15.1	485.5	4.0	0.4	0.4	1.8	2.2	34.4	74.6	7.5
Certificate of Deposit Issued	208.9	332.3	52.0	15.1	485.5	4.0	0.4	0.4	1.8	2.2	34.4	74.6	7.5
BONDS	171.8	186.3	2,923.9	4,651.4	5,132.8	5,980.1	11,001.5	15,145.3	10,510.1	13,945.9	16,572.6	7,992.5	6,331.3
Debentures	171.8	186.3	285.3	778.0	486.3	757.8	761.6	742.6	825.3	717.0	505.0	500.4	475.8
Notes & Deposit (Cash) certificates	0.0	0.0	2,638.6	3,873.4	4,646.5	5,222.3	10,239.9	14,402.7	9,684.8	13,228.9	16,067.8	7,492.1	5,855.6
FOREIGN LIABILITIES:	1,252.3	636.2	610.5	623.8	343.5	884.4	999.7	576.3	448.0	565.9	3,586.9	1,592.0	2,067.9
Balance Held for offices and branches Abroad	372.2	225.5	320.8	6.9	12.5	0.3	0.0	0.3	8.0	0.7	0.3	36.8	0.3
Balance held for banks outside Nigeria	796.4	186.2	289.7	616.7	331.0	884.1	999.7	576.0	440.0	565.2	3,586.6	1,555.2	2,067.6
Money at call with foreign banks	14.9	182.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	68.8	41.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	1,025.8	1,953.8	1,559.9	3,423.5	5,972.4	12,149.9	12,026.0	12,742.7	10,181.7	11,776.1	13,863.1	14,573.5	12,661.3
Federal Government Time Deposits	488.9	342.3	327.4	675.8	2,044.0	2,700.0	1,896.9	3,514.9	3,844.9	3,500.7	4,606.5	6,727.3	6,028.4
Federal Government Demand Deposits	376.2	1,587.9	922.7	2,196.1	3,396.8	7,029.8	5,769.1	4,836.5	5,172.0	5,353.1	5,486.4	7,465.0	6,297.8
Federal Government Savings Deposits	160.7	23.6	309.8	551.6	531.6	2,420.1	4,360.0	4,391.3	2,922.3	3,770.2	381.2	331.2	335.1
CREDIT FROM CENTRAL BANK	101.8	47.9	9,853.5	13,059.7	15,154.6	15,124.4	14,942.6	16,640.5	15,185.6	7,409.5	6,882.9	6,794.2	8,579.4
Loans & Advances from CBN	0.0	0.0	5.1	2.2	0.0	0.0	0.3	2,292.2	2,291.0	2,280.8	2,265.8	2,257.9	2,250.4
CBN Overdrafts to banks	101.8	47.9	9,848.4	13,057.5	15,154.6	15,124.4	14,942.3	14,348.3	12,894.6	5,128.7	4,617.1	4,536.3	6,329.0
CAPITAL ACCOUNTS:	26,480.0	29,589.0	32,144.9	43,181.8	55,336.5	60,286.6	69,851.8	68,681.7	73,680.8	79,108.0	87,042.5	95,351.8	101,362.6
Capital	3,789.3	4,420.2	5,447.7	6,530.6	8,730.5	10,997.3	13,115.4	14,449.4	17,666.5	17,576.0	19,748.9	23,321.5	25,634.8
Reserve Fund	4,216.2	1,030.5	936.5	4,468.5	4,607.8	5,109.8	9,229.4	7,122.4	5,708.4	18,808.5	23,371.2	26,061.3	25,623.9
Reserves for Depreciation & non-performing assets	18,469.6	21,659.0	24,059.5	30,173.4	40,297.6	42,169.1	45,466.1	47,091.0	49,911.8	42,129.6	43,328.5	45,375.0	49,463.7
Loans & Advances from Federal and State Government	34.9	2,479.3	1,701.2	2,009.3	2,010.6	2,010.4	2,040.9	18.9	593.9	593.9	593.9	593.8	640.2
UNCLASSIFIED LIABILITIES:	54,892.3	82,963.7	105,551.0	141,224.8	161,892.4	154,462.0	174,810.4	171,418.7	204,320.0	194,292.5	216,756.1	211,830.0	249,301.6
Inter-bank liabilities	2,634.1	18,480.8	14,947.0	20,203.5	33,238.7	32,963.5	35,428.1	34,542.7	45,826.3	44,534.9	48,884.4	55,523.1	59,560.4
(i) Balances held for banks in Nigeria	523.9	1,258.8	866.2	945.0	909.2	1,214.1	1,686.6	2,416.0	1,746.8	1,959.9	2,349.3	3,431.6	1,915.2
(ii) Money at call from banks in Nigeria	1,523.9	286.4	123.9	649.6	762.9	1,040.6	6,672.1	2,840.4	2,118.9	2,698.1	1,931.7	2,537.4	2,643.0
(iii) Inter-bank takings	586.3	607.8	591.1	481.6	866.8	4,046.1	1,805.1	2,337.6	3,663.8	5,243.3	7,566.4	4,699.5	3,292.0
(iv) Uncleared effects	0.0	13,296.0	9,252.0	11,439.1	20,166.2	18,418.4	18,653.0	20,142.1	28,720.7	25,548.4	28,030.0	34,135.8	38,602.2
(v) Loans & Advances from other banks in Nigeria	0.0	0.0	136.8	496.8	0.0	1,001.8	110.4	574.3	3.6	0.0	2.2	0.0	0.0
(vi) Bankers payments	0.0	3,030.6	3,977.0	6,191.4	10,463.6	6,342.5	6,498.9	6,232.3	9,672.5	9,085.2	9,004.8	10,718.8	13,108.0
Loans & Advances from Other creditors	35.2	0.0	141.8	1,354.7	626.5	2,713.6	3,608.8	676.3	1,578.4	194.1	581.6	1,186.0	406.1
Letters of Credit	0.0	3,746.4	3,557.0	24,731.4	8,307.7	9,951.1	10,919.2	9,492.8	10,984.9	12,240.2	12,185.2	12,394.6	11,190.7
Takings from Discount Houses	0.0	7,187.7	270.6	114.5	320.0	1,948.8	901.0	360.0	643.1	2,397.9	3,485.0	3,095.0	1,575.0
Other Liabilities:	52,222.9	53,548.0	86,834.6	94,820.5	119,199.5	107,785.0	123,954.3	126,346.9	145,187.3	134,925.4	151,819.9	139,831.3	176,569.4
Accounts Payables	6,785.2	9,561.8	9,501.0	14,255.5	16,070.1	38,195.6	18,382.3	22,992.5	26,685.8	18,809.8	23,007.7	28,486.9	26,470.4
Suspense Account	25,248.9	10,608.8	45,455.8	27,122.0	30,645.8	25,961.4	33,752.4	28,116.8	31,639.4	25,760.5	32,232.9	23,060.6	22,716.1
Provision for Tax Payments	1,543.9	2,464.9	1,874.0	2,048.2	2,560.0	2,718.5	2,394.6	2,441.6	3,371.2	3,201.3	3,934.4	4,143.9	4,245.0
Sundry Creditors	3,978.5	0.0	0.0	0.0	5.3	1,018.8	1,330.8	2,316.3	1,551.4	1,633.9	1,043.1	712.4	451.7
Forex Awaiting Cover	2,145.6	0.0	0.0	0.0	0.0	0.0	427.0	0.0	67.7	38.1	200.7	3,446.1	0.5
Exchange Differential	1,452.1	397.8	34.0	881.5	818.3	220.7	102.0	74.1	2,342.1	2,028.1	3,876.8	66.7	4,639.9
Provision for Bad Debt	7,914.6	0.0	3,967.0	6,663.6	4,862.6	4,348.8	4,010.9	3,172.9	4,952.4	5,914.5	4,239.1	1,514.3	2,197.7
FEM	3,102.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous	51.6	30,515.7	25,802.8	43,849.7	64,217.4	35,321.2	63,554.3	67,232.7	74,577.3	77,539.2	83,085.2	78,200.4	115,848.1
TOTAL LIABILITIES	159,190.8	226,162.8	295,033.2	385,141.8	458,777.5	500,175.9	542,165.7	554,426.1	584,375.0	600,108.2	644,036.2	671,842.2	694,615.1

TABLE A.2.3

SECTORAL DISTRIBUTION OF COMMERCIAL BANKS' TOTAL LOANS AND ADVANCES
(=N= Million)

Year/Qtr.	Production				General Commerce				Services			Others			Total
	Agric. Forestry and Fishery	Manufac- turing	Mining and Quarrying	Real Estate and Construc- tion	Bills Dis- Counted	Domestic Trade	Exports	Imports	Public Utilities	Transport and Communi- cations	Credit to Financial Institu- tions	Government	Personal and Profess- ional	Miscella- neous 1/	
1970	7.0	76.4	6.6	26.0	5.9	32.2	69.5	59.9	0.7	19.0	2.7	1.3	23.3	21.0	351.5
1971	9.3	119.7	11.6	37.4	10.0	56.4	91.7	63.1	3.6	31.8	5.8	3.6	33.1	24.9	502.0
1972	19.2	144.0	10.2	49.2	8.0	73.7	90.3	50.2	5.2	44.4	14.2	9.0	61.9	40.0	619.5
1973	21.6	6.3	182.2	76.6	3.6	84.9	86.6	92.0	11.1	51.7	11.8	17.6	43.0	64.5	753.5
1974	27.2	258.5	12.2	97.8	14.0	98.1	91.7	81.1	7.3	65.9	21.6	31.7	62.4	68.6	938.1
1975	37.4	410.7	16.3	212.8	28.2	144.3	100.6	130.6	17.1	82.0	51.6	37.3	84.8	83.8	1,437.5
1976	79.6	609.0	14.6	412.3	23.8	210.1	96.5	200.6	21.5	180.7	51.1	56.4	98.5	68.3	2,123.0
1977	139.1	837.8	37.7	662.0	23.8	297.5	102.4	288.3	45.7	233.6	95.6	87.8	1,376.6	85.6	4,313.5
1978	229.0	1,138.0	39.4	882.9	39.7	409.1	80.8	339.1	62.3	284.5	150.8	131.5	203.9	123.9	4,114.9
1979	329.6	1,357.3	44.0	1,057.5	63.6	442.6	78.3	279.2	57.1	334.4	81.3	166.5	199.2	139.8	4,630.4
1980	462.2	1,956.8	50.9	1,325.4	26.6	634.6	100.2	447.9	88.0	485.4	206.8	160.3	222.3	181.7	6,349.1
1981	590.6	2,659.8	88.0	1,750.5	-	827.5	107.1	540.4	177.2	610.3	380.8	308.9	323.2	238.6	8,582.9
1982	786.6	3,037.6	94.3	2,085.0	-	1,092.3	150.5	583.7	193.1	707.0	402.7	368.1	-	774.4	10,275.3
1983	940.4	3,053.1	118.7	2,260.2	-	1,066.6	137.7	522.9	181.3	718.2	810.1	589.0	-	695.7	11,093.9
1984	1,052.1	3,083.5	165.5	2,373.8	-	1,197.7	133.5	491.5	200.7	738.5	753.2	579.6	-	734.0	11,503.6
1985	1,310.2	3,232.2	236.1	2,493.7	-	1,417.7	122.6	511.0	244.0	743.7	538.2	552.6	-	768.2	12,170.2
1986	1,830.3	4,475.2	208.0	2,840.4	-	1,725.0	311.5	718.3	242.1	730.3	823.2	514.8	-	1,282.5	15,701.6
1987	2,427.1	4,961.2	246.3	2,892.4	-	1,961.7	462.5	613.2	232.3	801.1	1,102.0	643.5	561.2	627.4	17,531.9
1988	3,066.7	6,078.0	227.3	3,007.9	-	2,335.9	477.7	802.6	258.0	885.7	192.3	774.7	847.4	607.0	19,561.2
1989	3,470.5	6,671.7	271.6	3,226.7	-	2,736.3	603.6	882.4	200.5	821.5	478.8	841.8	1,151.1	651.5	22,008.0
1990	4,221.4	7,883.7	362.4	3,210.8	308.0	2,761.8	747.1	1,021.8	215.5	935.3	719.1	1,159.0	1,332.2	1,122.0	26,000.1
1991	5,012.7	10,911.3	541.8	3,573.2	122.5	3,035.0	942.7	1,001.4	217.2	1,134.4	756.0	997.4	1,683.0	1,377.6	31,306.2
1992	6,978.9	15,403.9	759.7	4,059.4	728.8	3,713.3	1,316.9	1,633.5	308.5	1,336.8	1,118.9	1,239.3	2,178.5	1,960.4	42,736.8
1993	10,753.0	23,110.6	1,424.1	5,405.2	-	9,962.4	1,608.3	1,923.3	467.0	2,150.9	1,801.4	1,740.2	-	5,318.9	65,665.3
1994 1/2	17,888.8	39,390.8	-	-	-	-	8,848.0	-	-	-	-	-	-	-	66,127.6
1995	25,278.7	58,090.7	12,071.6	-	-	-	19,442.9	-	-	-	-	-	-	-	114,883.9
1996	33,264.1	72,238.1	15,049.5	-	-	-	32,998.2	-	-	-	-	-	-	-	15,887.2
1997	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169,437.1
1st Quarter	26,830.6	71,568.6	14,721.5	-	-	-	17,330.8	-	-	-	-	-	-	-	64,915.4
2nd Quarter	30,325.9	89,574.6	19,188.4	-	-	-	23,013.9	-	-	-	-	-	-	-	66,777.3
3rd Quarter	27,454.5	85,769.8	22,056.3	-	-	-	16,327.2	-	-	-	-	-	-	-	240,782.0
4th Quarter	27,939.3	82,823.1	20,611.0	-	-	-	16,368.7	-	-	-	-	-	-	-	237,808.4
1998	-	-	-	-	-	-	-	-	-	-	-	-	-	-	385,550.5
1st Quarter	27,460.9	89,207.8	19,974.4	-	-	-	17,234.3	-	-	-	-	-	-	-	85,397.0
2nd Quarter	27,895.9	94,318.9	24,247.7	-	-	-	18,320.5	-	-	-	-	-	-	-	97,150.9
3rd Quarter	28,410.8	92,300.7	25,030.2	-	-	-	17,057.6	-	-	-	-	-	-	-	101,840.1
4th Quarter	27,180.7	96,732.7	22,848.2	-	-	-	29,770.2	-	-	-	-	-	-	-	96,363.7

1/ Miscellaneous includes Personal and Professional from 1982 - 1986

2/ New reporting format came into effect as from 1994

COMMERCIAL BANKS' LOANS AND ADVANCES
(1970 - 1998)

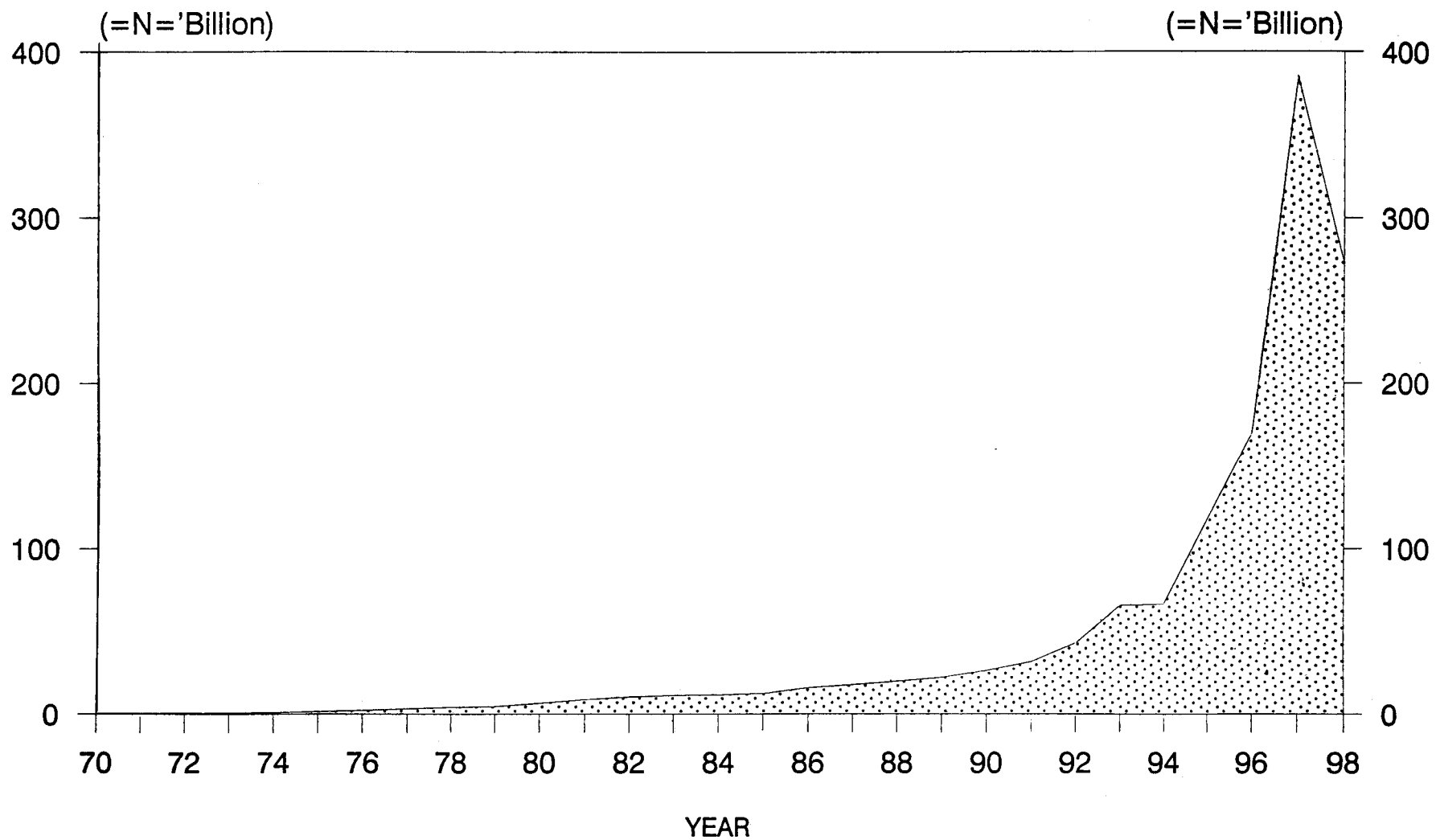


Fig. A.2.1

TABLE A.2.4

WEIGHTED AVERAGE INTEREST RATES OF COMMERCIAL BANKS (PERCENT).

Year	Central Bank				Commercial Banks								
	Minimum Rediscount Rates	Treasury Bill Rate	Treasury Certificates		Deposit Rates					Lending Rates			
			One Year Maturity	Two Year Maturity	3 Months	3 - 6 Months	6 - 12 Months	Over 12 Months	Savings	Prime 1/ Produce Advance 2/	Maximum	Federal Savings Bank 3/	
1970	4.50	4.00	4.50	4.63	3.00	3.00	4.50	3.00-4.00	3.00	7.00	7.00-7.75	7.50-8.00	2.50
1971	4.50	4.00	4.50	4.63	3.00	3.00	3.50	4.00	3.00	7.00	9.00	10.00	2.50
1972	4.50	4.00	4.50	4.63	3.00	3.50	0 - 4.00	4.00	3.00	7.00	10.00	10.00	2.50 - 4.00
1973	4.50	4.00	4.50	4.63	3.00	3.50	3.50	4.00	3.00	7.00	10.00	10.00	4.00
1974	4.50	4.00	4.50	4.63	3.00	3.50	0 - 4.00	4.00	3.00	7.00	10.00	10.00	4.00
1975	4.50 - 3.50	4.50 - 2.50	4.50	4.63	3.00	0 - 3.50	0 - 3.50	4.00	4.00	6.00	9.00	9.00	4.00 - 5.00
1976	3.50	2.50	3.00	3.63	0 - 2.50	0 - 3.50	0 - 3.50	3.00-3.50	4.00	6.00	8.00	10.00	5.00
1977	4.00	3.00	3.50	3.63	0 - 3.00	0 - 3.00	0 - 3.00	3.00-3.50	4.00	6.00	6.00	6.00	5.00
1978	5.00	4.00	4.50	4.63	0 - 4.75	2.50	0 - 5.25	3.00-5.50	4.00-5.00	7.00	11.00	11.00	5.00
1979	5.00	4.00	4.50	4.63	4.75	5.00	5.50	5.50	5.00	7.50	9.00	11.00	5.00
1980	6.00	5.00	5.50	6.00	5.75	6.00	6.25	6.50	6.00	7.50	8.50	9.50	6.00
1981	6.00	5.00	5.50	6.00	5.50	6.00	6.25	6.50	6.00	7.75	9.75	10.00	6.00
1982	8.00	7.00	7.50	8.00	7.25	7.50	7.75	8.00	7.50	10.25	7.75	11.75	7.50
1983	8.00	7.00	7.50	8.00	7.25	7.50	7.75	8.00	7.50	10.00	9.75	11.50	7.50
1984	10.00	8.50	9.00	9.50	9.75	9.50	9.75	10.00	9.50	12.50	7.00	13.00	9.50
1985	10.00	8.50	9.00	9.50	9.25	9.50	9.75	10.00	9.50	9.25	8.50	11.75	9.50
1986	10.00	8.50	9.00	9.50	9.25	9.50	9.75	10.00	9.50	10.50	10.50	12.00	9.50
1987	12.75	11.75	12.25	12.75	14.90	15.30	15.10	15.80	14.00	17.50	19.00	19.20	14.00
1988	12.75	11.75	12.25	12.75	13.40	12.10	13.70	14.30	14.50	16.50	17.30	17.60	14.50
1989	18.50	17.50	16.38	17.75	18.90	21.60	21.40	21.20	16.40	26.80	25.90	24.60	16.40
1990	18.50	17.50	18.20	18.50	19.60	20.50	22.10	23.00	18.80	25.50	26.00	27.70	18.80
1991	14.50	15.00	15.00	15.50	15.71	17.09	20.10	20.10	14.29	20.01	20.51	20.80	14.29
1992	17.50	21.00	22.00	23.00	20.80	22.30	22.10	20.50	16.10	29.80	30.80	31.20	16.10
1993	26.00	26.90	27.40	27.80	23.60	23.26	23.99	28.02	16.66	36.09	39.06	18.32	-
1994	13.50	12.50	13.00	13.00	15.00	15.00	15.00	15.00	13.50	21.00	-	21.00	-
1995	13.50	12.50	13.00	13.50	13.62	13.65	13.96	14.27	12.61	20.18	-	20.79	-
1996	13.50	12.25	-	-	12.94	13.21	13.43	13.55	11.69	19.74	-	20.86	-
1997	13.50	11.15	-	-	7.04	7.49	7.46	7.43	4.80	13.64	-	23.32	-
1st Quarter	13.50	8.60	-	-	5.08	5.52	6.21	6.19	4.16	7.00	-	26.00	-
2nd Quarter	13.50	12.00	-	-	6.98	7.27	6.93	6.76	4.84	11.00	-	26.00	-
3rd Quarter	13.50	12.00	-	-	7.93	8.49	8.27	8.24	5.06	18.31	-	20.50	-
4th Quarter	13.50	12.00	-	-	8.17	8.69	8.41	8.52	5.12	17.86	-	20.76	-
1998	13.50	12.22	-	-	10.15	10.48	10.00	10.04	5.47	18.36	-	21.41	-
1st Quarter	13.50	12.00	-	-	9.49	10.18	9.43	9.83	6.14	17.78	-	21.18	-
2nd Quarter	13.50	12.00	-	-	10.47	10.98	9.98	10.12	5.27	17.95	-	21.07	-
3rd Quarter	13.50	12.13	-	-	10.22	10.56	9.84	9.88	5.26	19.46	-	21.55	-
4th Quarter	13.50	12.75	-	-	10.42	10.18	10.75	10.33	5.22	18.26	-	21.84	-

1/ Formerly referred to as First Class Advances

2/ Produce Advances ceased from 1993

3/ The Federal Savings Bank started operating as a commercial bank in 1988 with the adoption of the common savings rate.

WEIGHTED AVERAGE INTEREST RATES

(1970-1998)

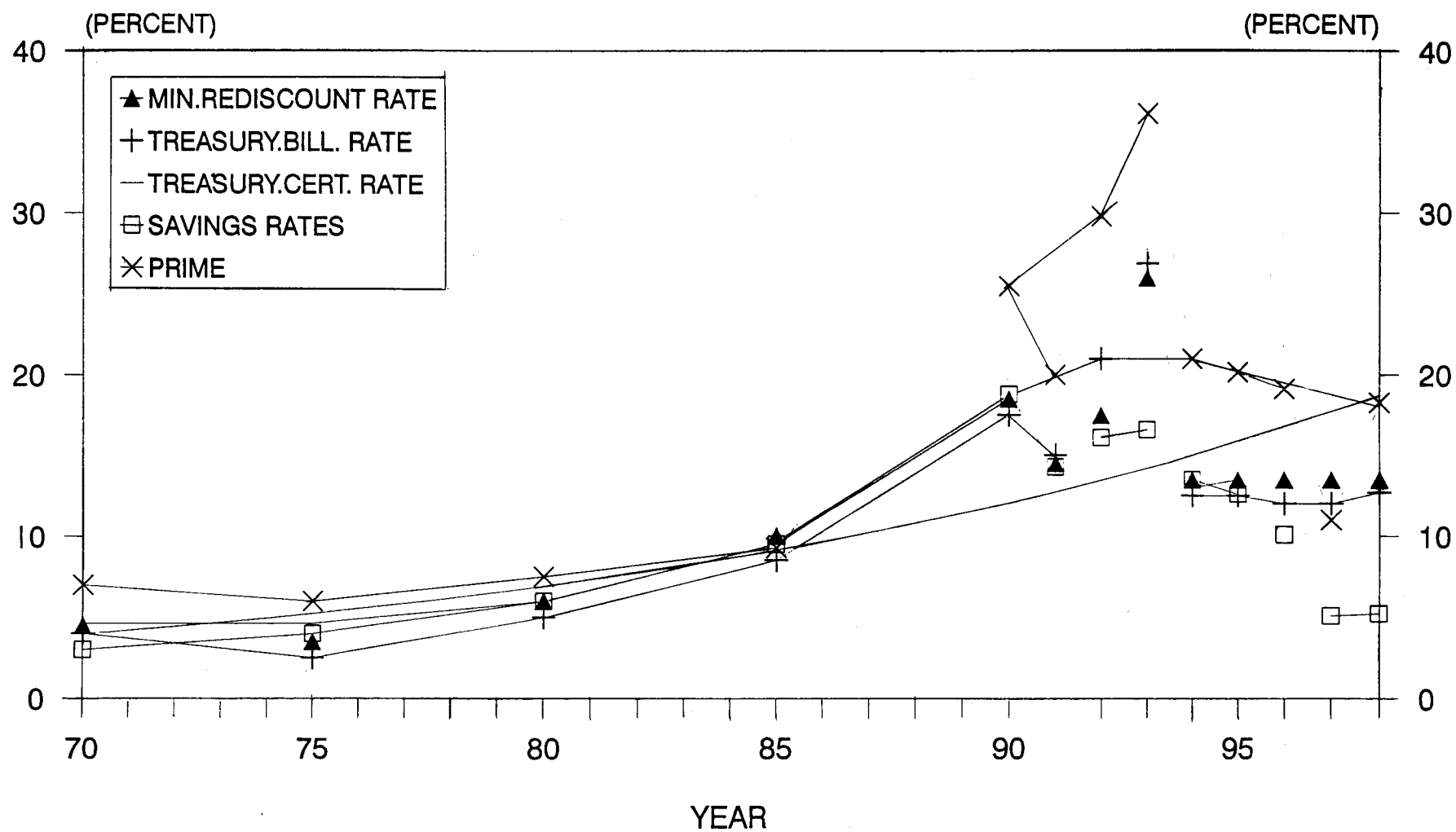


Fig. A.2.2

TABLE A.2.5
MATURITY STRUCTURE OF COMMERCIAL BANKS' LOANS AND ADVANCES
 (=N='Million)

Year/Quarter	On Call	M a t u r i n g						Total (8)
		Within 6 Months	Between 6-12 Months	Within 12 Months 1/ (4)	Between 1-3 Years	Between 3-5 Years	After 5 Years	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1980	3246	822.7	727	197.7	663.2	408.1	306.1	6,377.3
1981	4369.5	911.7	1066.6	352.7	731.1	645.1	516.1	8,601.4
1982	5157.1	1540.9	996.5	390.4	852.7	749.9	585.6	10,273.1
1983	5126.4	2052.8	1020.8	832.2	898.8	943.2	221.9	11,096.1
1984	5448.3	1885	1091.9	678.2	954	781.6	632.2	11,494.2
1985	6142.1	2189.3	1204.1	437.9	960.8	608.1	608.1	12,162.5
1986	8026.9	2976.9	1574.2	732.5	1153.4	1013.1	763.7	15,586.2
1987	8677.9	2506.9	2068.7	929.2	1490.2	1034.3	841.5	17,531.3
1988	10421.3	3229.9	2376.8	853.2	1564.2	1076.7	792.3	20,314.4
1989	10710.8	2979.9	2354.7	750.2	16562.9	1604.5	833.5	20,838.2
1990	12370.9	4772	3060.3	259.4	1841.9	1322.7	1322.7	25,935.0
1991	15989.5	6130.4	3634	410.8	2401.6	1674.8	1548.4	31,599.9
1992	22,739.0	7,670.9	3,975.6	336.6	2,839.3	1,993.0	2,453.8	42,008.2
1993	28799	11817.8	5635.1	1276.3	3500	3117.5	3048.2	55917.6
1994	46673.1	17957.2	8975.6	8970.6	6282.9	4487.8	4487.8	89,756.0
1995	71439.7	27476.8	13738.4	9616.9	9616.9	6869.2	6869.2	137384
1996	85978	33030	16515	1651.8	11560.5	8257.5	8257.5	165150
1st Quarter	93299.4	35884.4	17942.2	1794.2	12559.5	8971.1	8971.1	179421.9
2nd Quarter	121383.3	46687.8	23343.9	2334.4	16340.7	11672	11672	233439.1
3rd Quarter 2/	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a

1/ Others consist of commercial papers, bankers acceptances, bills discounted and money at call outside banks.

2/ The mandatory requirements on the maturity structure of Commercial and Merchant banks loans and advances was abolished in the third quarter of 1996.

TABLE A.2.6

SELECTED FINANCIAL RATIOS OF COMMERCIAL BANKS
(Per cent)

Year	Liquidity Ratio 1/	Cash Reserve Ratio 2/	Loan-to-Deposit Ratio 3/
1970	94.5	5.2	51.3
1971	73.7	5.2	68.2
1972	61.8	5.4	74.2
1973	63.8	5.4	69.8
1974	65.0	11.5	61.6
1975	68.5	26.3	51.1
1976	59.1	32.0	48.3
1977	52.7	16.1	53.0
1978	38.4	8.0	68.6
1979	45.1	12.4	70.3
1980	47.6	10.6	66.7
1981	38.5	9.5	74.5
1982	40.5	0.7	84.6
1983	54.7	7.1	83.8
1984	65.1	4.7	81.9
1985	65.0	1.8	66.9
1986	36.4	1.7	83.2
1987	46.5	1.4	72.9
1988	45.0	2.1	66.9
1989	40.3	2.9	80.4
1990	44.3	2.9	66.5
1991	38.6	2.9	59.8
1992	29.1	4.4	55.2
1993	42.2	6.0	42.9
1994	48.5	5.7	60.9
1995	33.1	5.8	73.3
1996	43.1	7.5	72.9
1997			
1st Quarter	42.4	6.4	65.5
2nd Quarter	37.4	6.3	72.7
3rd Quarter	34.5	6.4	73.4
4th Quarter	40.2	7.8	76.6
1998			
1st Quarter	42.3	6.9	67.5
2nd Quarter	42.1	7.4	71.0
3rd Quarter	42.8	7.1	64.3
4th Quarter	46.8	8.3	74.4

1/ Liquidity ratio is the ratio of total specified liquid assets to total current liabilities.

2/ Cash reserve ratio is the ratio of cash reserve requirement to total current liabilities.

3/ Loan-to-Deposit ratio is the ratio of total loans and advances to total current liabilities.

LIQUIDITY AND CASH RATIOS OF COMMERCIAL BANKS

(1970-1998)

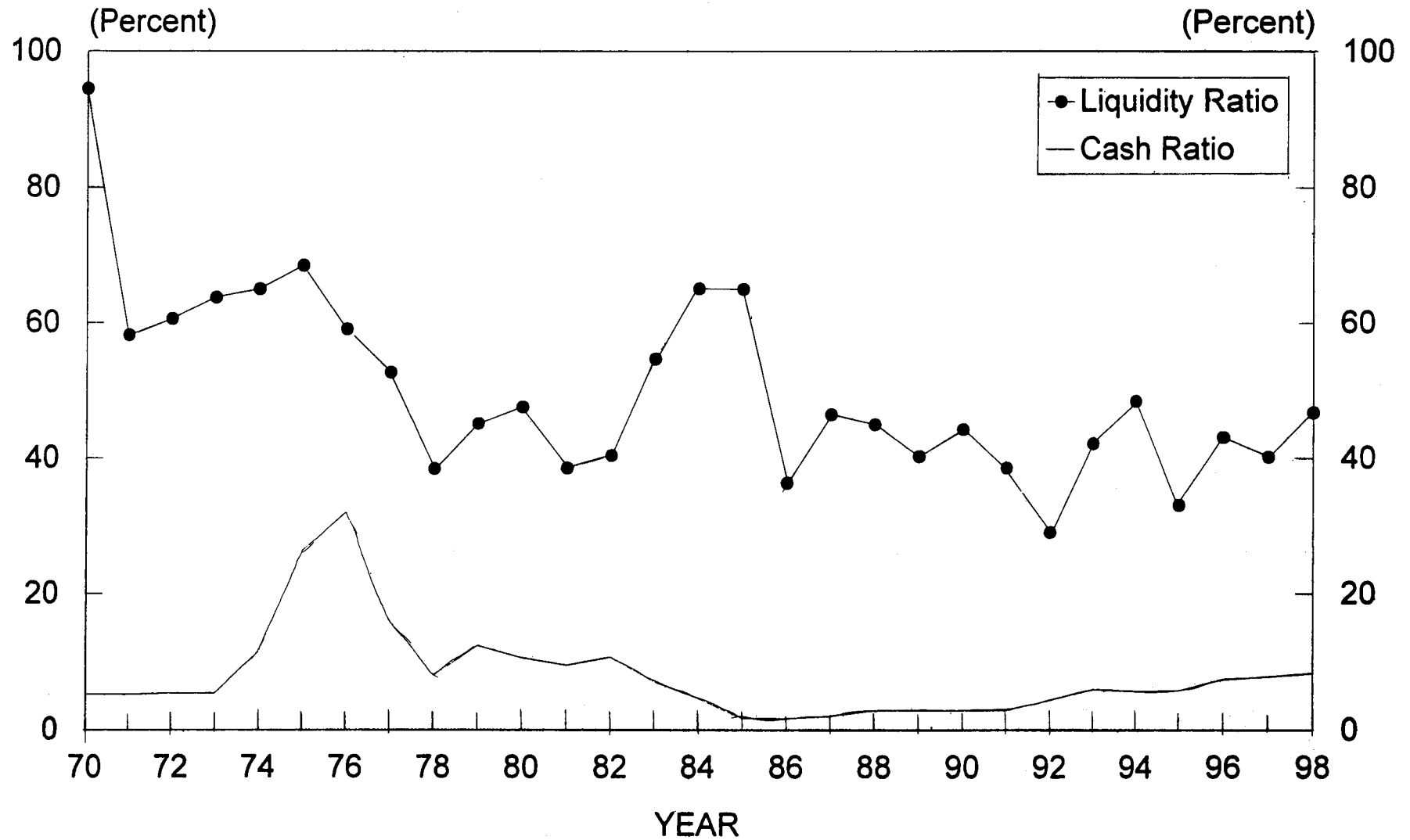


Fig. A.2.3

TABLE A.2.7

NET EXTERNAL ASSETS OF COMMERCIAL BANKS
(=N= million)

Year/Qtr.	External Assets 1/	External Liabilities 2/	Net External Assets
1970	6.1	9.8	(3.7)
1971	16.0	15.6	0.4
1972	12.2	15.0	(2.8)
1973	36.8	9.5	27.3
1974	64.2	16.3	47.9
1975	106.6	12.8	93.8
1976	159.3	46.8	112.5
1977	225.2	25.2	200.0
1978	177.8	63.9	113.9
1979	236.3	66.6	169.7
1980	250.2	88.3	161.9
1981	259.2	116.0	143.2
1982	246.4	231.1	15.3
1983	343.5	262.5	81.0
1984	412.5	93.1	319.4
1985	414.5	261.4	153.1
1986	1,740.4	819.6	920.8
1987	2,991.3	882.3	2,109.0
1988	4,807.2	344.7	4,462.5
1989	7,461.5	850.8	6,610.7
1990	6,550.2	248.0	6,302.2
1991	10,369.7	831.7	9,538.0
1992	19,386.0	1,252.3	18,133.7
1993	24,892.6	636.2	24,256.4
1994	17,864.7	610.5	17,254.2
1995	57,257.8	623.6	56,634.2
1996	47,605.0	343.5	47,261.5
1997			
1st Quarter	57,768.2	884.4	56,883.8
2nd Quarter	65,475.3	999.7	64,475.6
3rd Quarter	60,847.1	576.3	60,270.8
4th Quarter	53,334.5	448.0	52,886.5
1998			
1st Quarter	59,900.4	565.9	59,334.5
2nd Quarter	68,786.6	3,586.9	65,199.7
3rd Quarter	68,309.1	1,592.0	66,717.1
4th Quarter	75,141.5	2,067.9	73,073.6

1/ External Assets consist of (a) Balances held with other banks and offices/branches of banks outside Nigeria, (b) Bills discounted payable outside Nigeria, (c) Loans and advances to banks outside Nigeria and (d) Investment abroad.

2/ External Liabilities include: (a) Balances held for other banks and offices/branches of banks outside Nigeria, (b) money at call from banks outside Nigeria and (c) loans and advances from banks abroad.

TABLE A.2.8

DEPOSITS AND LOANS OF RURAL BRANCHES OF COMMERCIAL BANKS
 (=N='million)

Year/Quarter	Deposit	Loans	Ratio 1/
1982	111.7	35.9	32.1
1983	131.2	44.2	33.7
1984	276.6	58.2	21.0
1985	311.4	114.9	36.9
1986	873.5	373.6	42.8
1987	1229.2	492.8	40.1
1988	1378.4	659.9	47.9
1989	5722.0	3721.1	65.0
1990	8360.1	4730.8	56.6
1991	10580.7	5962.1	56.3
1992	4612.2	1895.3	41.1
1993	19542.3	10910.4	55.8
1994	4855.2	1602.2	33.0
1995	8807.1	8659.3	98.3
1996	12442.0	4411.2	35.5
1997			
1st Quarter	8456.0	3244.2	38.4
2nd Quarter	9351.2	3147.2	33.7
3rd Quarter	7383.5	2647.3	35.9
4th Quarter	19047.6	11158.6	58.6
1998			
1st Quarter	12260.5	9540.0	77.8
2nd Quarter	12260.5	9540.0	77.8
3rd Quarter	18115.0	11360.2	62.7
4th Quarter	18513.8	11852.7	64.0

1/ Ratio of loans to rural customers of commercial banks
 to deposit mobilised with the rural branches.

TABLE A.2.9

NUMBER OF COMMERCIAL BANK BRANCHES IN NIGERIA AND ABROAD

Year	Number of Banks	Branches			
		Urban	Rural	Abroad	Total
1970	14	-	-	-	273
1971	16	-	-	-	318
1972	16	-	-	-	367
1973	16	-	-	-	385
1974	17	-	-	-	403
1975	17	-	-	-	436
1976	18	-	-	-	463
1977	19	474	13	5	492
1978	19	511	98	5	614
1979	20	533	133	6	672
1980	20	565	168	7	740
1981	20	622	240	7	869
1982	22	676	308	7	991
1983	25	694	407	7	1108
1984	27	810	432	7	1249
1985	28	839	451	7	1297
1986	29	879	481	7	1367
1987	34	947	529	7	1483
1988	42	1,057	602	6	1665
1989	47	1,093	756	6	1855
1990	58	1,169	765	5	1939
1991	65	1,253	765	5	2023
1992	65	1,495	774	6	2275
1993	66	1,577	775	6	2358
1994	65	1,634	763	6	2403
1995	64	1,661	701	6	2368
1996	64	1,727	675	5	2407
1997					
1st Quarter	64	1,727	675	5	2407
2nd Quarter	64	1,727	675	5	2407
3rd Quarter	64	1,727	675	5	2407
4th Quarter	64	1,727	675	5	2407
1998					
1st Quarter	54	1,466	714	5	2185
2nd Quarter	54	1,466	722	5	2193
3rd Quarter	51	1,466	722	5	2193
4th Quarter	51	1,466	722	5	2193

Note: Classification of Branches into Urban and Rural started in July, 1977

NUMBER OF COMMERCIAL BANKS IN NIGERIA (1970-1998)

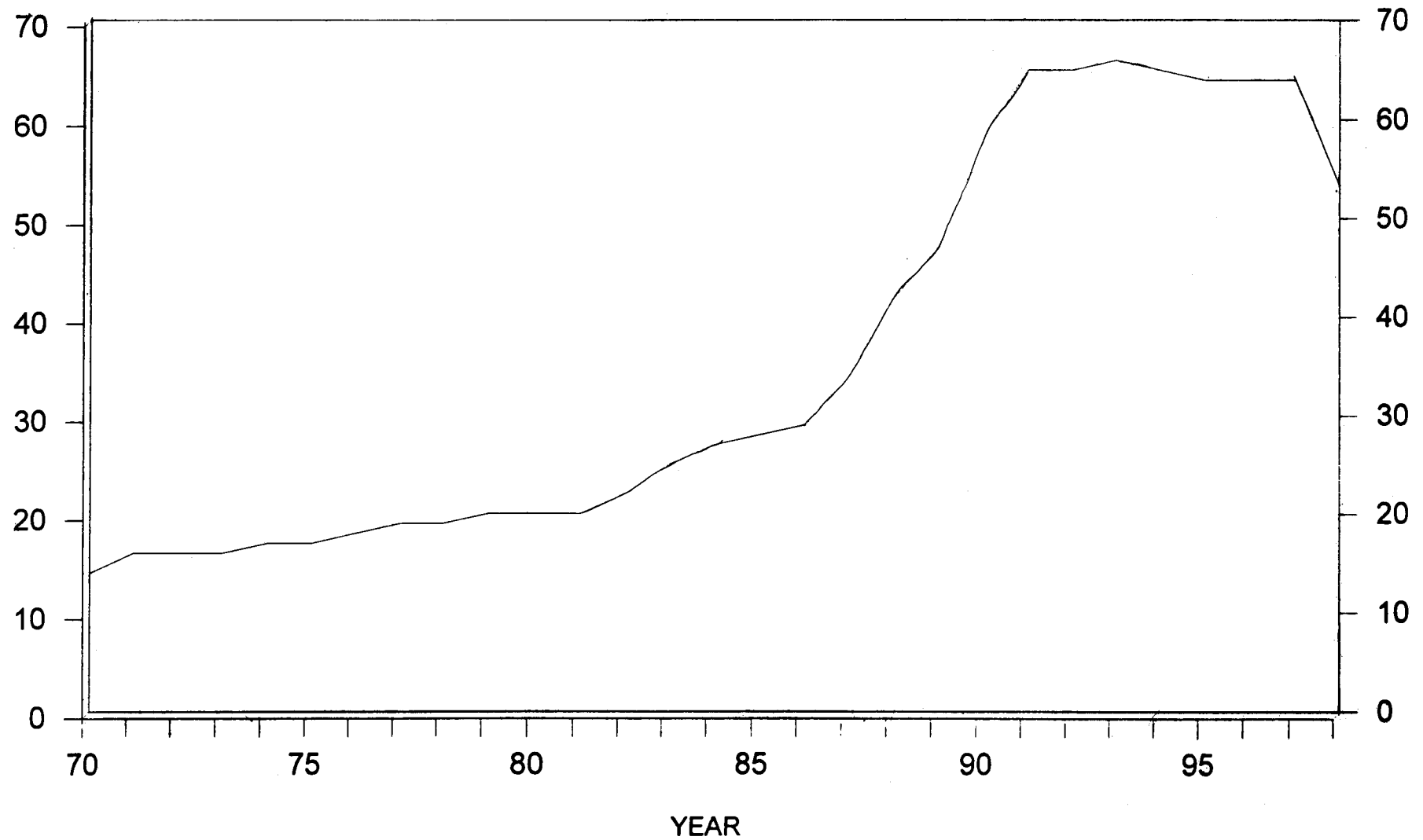


FIG. A.2.4

DISTRIBUTION OF COMMERCIAL BANK BRANCHES IN NIGERIA AND ABROAD.

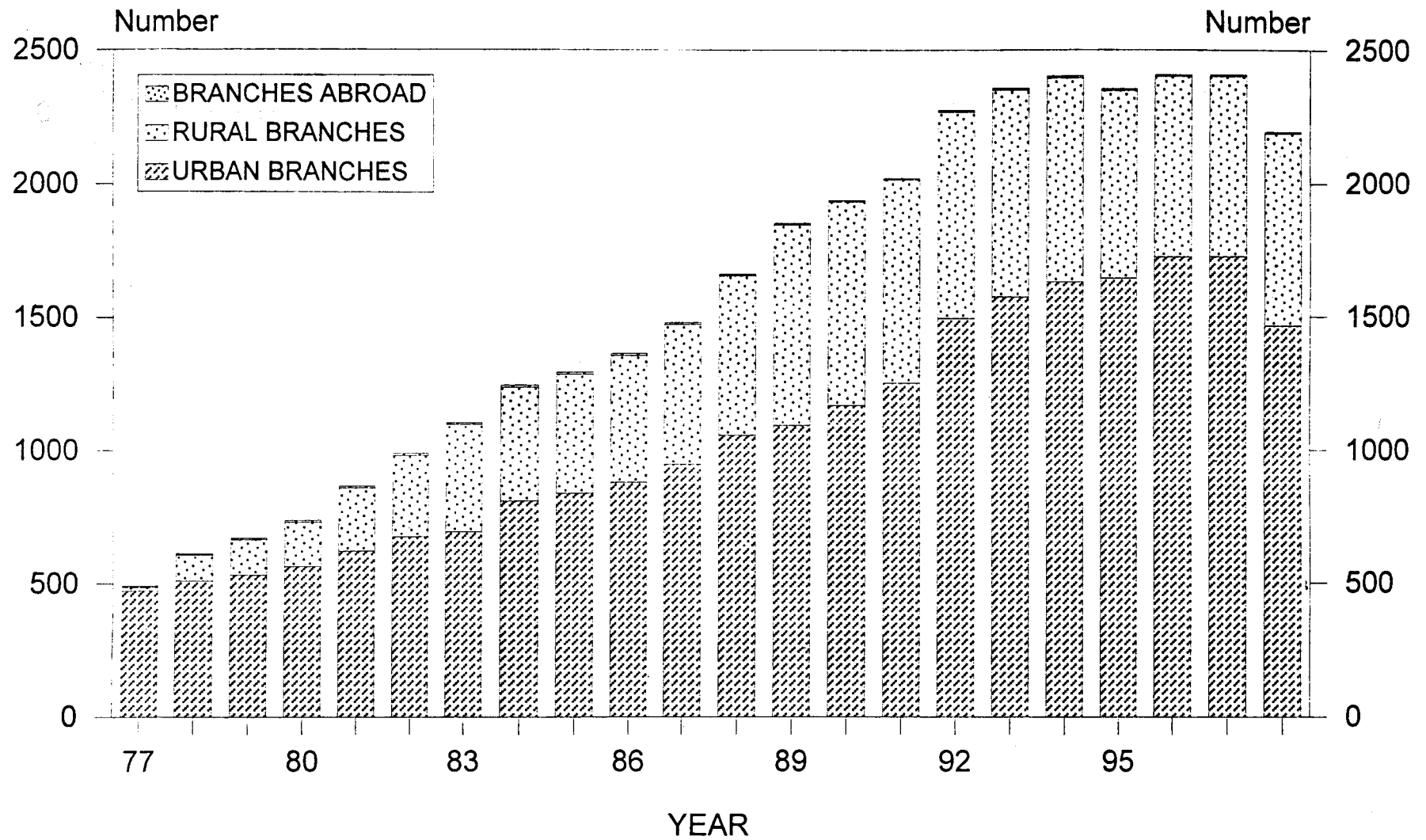


FIG. A.2.5

TABLE A.2.10

RATIO OF LOANS TO SMALL SCALE ENTERPRISES TO COMMERCIAL BANKS' TOTAL CREDIT 1/

	Commercial Banks Loans To Small Scale Enterprises (=N='m)	Commercial Banks Total Credit (=N='m)	Commercial Banks Loans To Small Scale Enterprises as Percentage of Total Credit (%)
1992	20,400.0	41,810.0	48.8
1993	15,462.9	48,056.0	32.2
1994	20,552.5	92,624.0	22.2
1995	32,374.5	141,146.0	22.9
1996	42,302.1	169,242.0	25.0
1997			
1st Quarter	34,913.8	195,366.9	17.9
2nd Quarter	31,863.7	223,445.8	14.3
3rd Quarter	42,491.8	237,808.4	17.9
4th Quarter	40,844.3	240,782.0	17.0
1998			
1st Quarter	41,504.7	239,274.4	17.3
2nd Quarter	41,504.7	261,933.9	15.8
3rd Quarter	45,250.1	261,639.4	17.3
4th Quarter	42,260.7	272,895.5	15.5

1/ The abolition of mandatory bank's credit allocations of 20% of its total credit to small scale enterprises wholly owned by Nigerians took effect from October 1, 1996.

TABLE A.2.11

COMMERCIAL BANKS' SELECTED PERFORMANCE INDICATORS

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
1. Total Credit (=N='million)	351.4	502.0	619.5	753.5	938.1	1,537.3	2,122.6	3,074.7	4,109.8	4,618.7	6,379.2	8,604.8	10,277.0	11,100.0	11,503.4
2. Investments (=N='million)	533.8	324.9	418.5	424.4	778.3	832.0	1,391.1	2,016.5	1,573.5	2,628.4	344.8	2,350.2	3,406.9	5,730.4	9,237.8
3. Deposits Liabilities (Adjusted)	624.8	657.1	793.7	1,013.0	1,693.9	2,839.2	4,164.4	5,235.2	5,302.6	6,967.8	10,009.1	10,676.9	12,018.9	13,938.5	15,734.8
(i) Demand Deposits (=N='million)	288.1	285.3	336.9	430.7	720.7	1,286.8	2,185.2	2,980.1	2,700.9	3,265.7	4,845.9	4,880.9	5,180.7	5,855.6	6,343.5
(ii) Savings Deposits (=N='million)	129.7	160.4	200.9	224.5	286.7	521.3	709.2	930.1	1,075.7	1,283.8	1,589.5	1,979.2	2,321.2	2,879.3	3,361.3
(iii) Time Deposits (=N='million)	207.0	211.4	255.9	357.8	686.5	1,051.1	1,270.0	1,325.0	1,526.0	2,418.3	3,573.7	3,816.8	4,517.0	5,203.6	6,030.0
(iv) Foreign currency Deposits															
4. Balances With CBN (=N='million)	18.5	6.5	15.9	15.4	262.6	703.9	905.2	630.0	516.9	444.7	1,128.5	890.3	1,495.6	810.2	568.4

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1st Qtr,98	2nd Qtr,98
1. Total Credit (=N='million)	12,170.3	15,701.5	17,531.9	20,044.9	22,221.2	26,083.9	31,762.4	41,810.0	48,056.0	92,624.0	141,146.0	169,242.0	230,600.0	195,366.6	230,600.0
2. Investments (=N='million)	10,875.8	5,223.3	8,712.6	7,565.2	4,606.4	10,067.8	7,453.5	6,767.0	31,192.0	40,444.0	22,695.0	49,751.0	42,861.5	41,296.1	42,898.1
3. Deposits Liabilities (Adjusted)	17,597.1	18,137.6	23,086.7	29,065.1	27,164.9	38,777.3	53,208.7	75,047.7	110,453.6	142,537.5	178,962.1	214,359.8	280,028.7	251,284.0	258,533.3
(i) Demand Deposits (=N='million)	7,046.2	6,649.8	7,998.0	10,667.9	10,188.0	15,588.8	22,849.0	33,263.5	49,923.6	65,348.7	79,469.4	95,904.0	133,335.9	112,265.3	121,290.0
(ii) Savings Deposits (=N='million)	3,699.9	4,270.2	5,206.7	7,122.7	9,237.8	13,013.5	19,395.3	26,071.1	37,054.8	49,601.1	62,135.0	68,776.9	85,264.1	76,242.3	79,475.6
(iii) Time Deposits (=N='million)	6,851.0	7,217.6	9,882.0	11,274.5	7,739.1	10,175.0	10,964.4	15,713.1	23,475.2	25,889.5	29,965.4	43,999.8	55,921.1	57,665.0	54,894.0
(iv) Foreign currency Deposits										1698.2	7,392.3	5,879.1	5,507.6	5,111.4	2,873.7
4. Balances With CBN (=N='million)	340.1	470.0	1,636.9	1,355.1	1,118.0	2,473.9	2,210.6	24,196.2	35,516.6	41,588.5	47,012.4	52,802.3	50,460.2	43,168.9	47,570.5

TABLE A.2.12
SOURCES AND APPLICATION OF FUNDS: COMMERCIAL BANKS
(=N= 'million)

	1993		1994		1995		1996		1997		1998	
	Sources	Uses	Sources	Uses	Sources	Uses	Sources	Uses	Sources	Uses	Sources	Uses
Reserves	0.0	13,087.1	0.0	6,906.1	0.0	6,929.2	0.0	8,621.2	(4,328.2)	0.0	(1,916.3)	0.0
Foreign Assets	0.0	5,506.6	(7,027.9)	0.0	0.0	39,393.1	(9,652.8)	0.0	0.0	8,623.8	0.0	21,807.0
Claims On Central Government	0.0	23,965.6	0.0	9,337.4	(18,395.7)	0.0	0.0	26,732.7	(11,915.4)	0.0	0.0	9,520.0
Claims On State & Local Governments	0.0	245.7	0.0	384.9	0.0	766.0	0.0	643.3	(808.4)	0.0	(1,546.4)	0.0
Claims On Private Sector	0.0	6,964.4	0.0	43,816.9	0.0	49,653.6	0.0	29,971.5	0.0	76,083.4	0.0	33,533.0
Claims On Other Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unclassified Assets	0.0	17,202.5	0.0	15,453.4	0.0	11,761.9	0.0	17,319.8	0.0	52,109.3	0.0	48,842.8
Demand Deposits:	16,660.1	0.0	15,425.1	0.0	14,120.7	0.0	16,434.6	0.0	24,040.7	0.0	14,088.2	0.0
Time Savings & Foreign Currency Deposits	18,745.8	0.0	16,658.8	0.0	22,303.9	0.0	18,963.1	0.0	28,977.6	0.0	30,368.1	0.0
Money Market Instruments	123.4	0.0		(280.3)	1,197.0		470.4	0.0	10,039.7	0.0	0.0	(3,823.5)
Bonds	14.5	0.0	2,737.6	0.0	493.0	0.0	481.4	0.0	347.3	0.0	0.0	(349.6)
Foreign Liabilities	0.0	(616.1)	0.0	(25.7)	13.2	0.0	0.0	(280.1)	187.7	0.0	1,619.9	0.0
Central Government Deposits	928.0	0.0	0.0	(393.9)	1,863.6	0.0	2,548.9	0.0	6,239.0	0.0	2,479.6	0.0
Credit from Central Bank	0.0	(54.0)	9,605.6	0.0	3,406.2	0.0	2,094.9	0.0	620.2	0.0	0.0	(6,606.2)
Capital Accounts	3,099.0	0.0	2,555.9	0.0	11,036.9	0.0	12,454.7	0.0	16,857.1	0.0	27,482.0	0.0
Unclassified Liabilities	28,071.2	0.0	22,587.7	0.0	35,673.6	0.0	20,467.8	0.0	32,455.2	0.0	44,981.6	0.0
Funds Sourced & Used	67,642.0	67,642.0	76,598.6	76,598.6	108,503.8	108,503.8	83,568.6	83,568.6	136,816.5	136,816.5	124,482.1	124,482.1

TABLE A.2.13

AGGREGATE DOMESTIC CREDIT OF COMMERCIAL BANKS

(N='million)

	1992	1993	1994	1995	1996	1997	1998 1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1 Claims On Private Sector	41,237	48,200	92,018	141,671	171,643	238,188	238,019	260,181	60,304	271,721
(i) Loans & Advances to Other Customers	38,834	42,580	84,746	122,834	153,158	214,762	214,210.2	238,181	27,838.7	244,656.2
(ii) Advances Under Lease	699	1,007	1,325	1,607	1,584	2,084	2,023.4	2,028.8	8,368.6	4,665.5
(iii) Commercial Papers/bankers Acceptances	439	2,918	4,294	14,552	14,279	17,754	16,905.4	14,929.7	19,910.7	17,873.7
(iv) Investments	1,231	1,656	1,543	2,155	2,508	3,459	4,734.7	5,005.4	4,088.9	4,198.5
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	34	39	110	523	115	128	145.5	35.6	96.8	326.8
2 Claims On State & Local Governments	1,253	1,499	1,883	2,650	3,293	2,374	1,071	1,213	751.0	827.7
(i) Loans & Advances to State Governments	1,073	1,205	1,631	2,403	2,981	2,050	784.2	963.7	497.7	677.5
(ii) Loans & Advances to Local Governments	180	294	252	247	312	323.9	286.4	249.1	253.3	150.2
3 Claims On Central Governments (Net)	4,856	27,893	37,624	17,365	41,548	29,441	24,970	24,570	31,548.3	36,481.1
(i) Treasury Bills	5,181	28,852	38,287	17,712	46,771	37,882	36,542.4	37,873.7	43,944.8	47,218.2
(ii) Treasury Certificates	325	674	614	281	0	6.4			0.0	0.0
(iii) Development Stocks	30	10		2,547	472	1513.9	19	19	1,592.3	1,577.1
(iv) Loans & Advances to Central Governments	346	311	283	249	278	220.2	184.6	540.3	584.7	347.1
Less										
(i) Central Government Deposits	1,026	1,954	1,560	3,424	5,972	10,181.7	11,776.1	13,863.2	14,573.5	12,661.3
Aggregate Domestic Credit (Net)	47,346	77,592	131,525	161,686	216,485	270,003	264,060	285,963	92,603.0	309,029.5
Loans & Advances (Net)	39,880	45,393	89,756	137,384	165,150	225,057	220,740	241,037	34,608	251,370
Domestic Investments	6,767	31,192	40,444	22,695	49,750	42,862	41,296	42,898	49,626	52,994
Advances Under Lease	699	1,007	1,325	1,607	1,584	2,084	2,023	2,029	8,369	4,666
Memo: Total Credit 1/	41,810	48,056	92,624	141,146	169,242	230,600	227,498	248,071	47,066	260,234

1/ Total Credit is as defined in the Monetary Guidelines

TABLE A.3.1

MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS
(=N=million)

ASSETS	1992	1993	1994	1995	1996	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98	Jun-98	Sep-98	Dec-98
RESERVES	4,996.4	4,256.7	6,305.1	6,216.2	1,657.1	2,653.5	2,199.8	2,006.8	1,257.0	1,788.4	2,149.8	4,352.4	3,230.5
Currency	23.2	12.9	18.3	44.9	35.5	29.2	74.4	92.2	90.0	110	149	143.9	141.2
Deposits with CBN:	4,075.2	4,245.8	6,286.8	6,171.3	1,621.8	2,624.3	2,125.2	1,908.6	1,167.0	1,678	2,000	4,208.5	3,089.3
(i) Reserve Requirements	710.7	1,157.8	1,397.7	1,305.6	184.7	53.3	184.4	*427.7	140.6	10	10	10.1	10.1
(ii) Current Accounts	1,292.1	(56.1)	1,878.7	764.5	732.8	2,571.0	1,940.8	1,480.9	1,026.4	1668	1990	4,198.4	3,079.2
(iii) Stabilization Securities	2,972.4	3,144.1	3,010.4	4,101.2	704.1	0.0	0.0	0.0	0.0	0	0	0.0	0.0
FOREIGN ASSETS	8,581.7	8,786.9	7,584.0	19,132.8	15,834.7	18,177.8	21,197.3	19,051.4	17,482.8	18,034.0	22,338.6	21,115.3	21,042.0
Claims on Non-resident Banks:	8,581.7	8,786.9	7,584.0	19,132.8	15,834.7	18,146.2	21,197.3	19,051.4	17,481.8	18,034.0	22,338.6	21,115.3	21,042.0
(i) Balances held with banks outside Nigeria	8,581.7	8,617.5	6,798.5	16,267.9	15,687.5	16,404.6	19,574.5	18,840.5	15,545.6	17,298	22,128	20,235.0	20,742.0
(ii) Balances held with offices and branches outside Nigeria	0.0	169.4	785.5	2,864.7	147.2	1,741.6	1,622.8	210.9	1936.2	1737	211	580.3	300.0
(iii) Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.0	0	0	300.0	300.0
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0	0.0	31.6	0.0	0.0	-19.0	0	0	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	1,027.0	9,445.1	8,644.8	2,105.3	8,947.7	7,989.8	7,214.4	6,429.5	6,662.5	8,280.9	9,371.1	7,812.4	9,738.9
Treasury Bills	1,004.7	9,393.8	8,637.4	2,105.3	8,947.7	7,882.9	7,214.4	6,429.5	6,662.5	8,281	9,371	7,812	9,739
Treasury Certificates	0.0	51.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Development Stocks	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	631	771.2	771.3
Loans & Advances to Central Government	18.7	0.0	7.4	0.0	0.0	106.9	0.0	0.0	0.0	0	0	0.0	115.8
Bankers' Unit Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	165.9	32.8	233.8	259.2	234.5	60.0	229.6	244.0	-211.0	53.6	0.3	102.8	107.1
Loans & Advances to State Government	81.5	32.8	228.5	252.9	225.2	50.6	225.4	237.2	205.1	53.6	0	102.8	107.1
Loans & Advances to Local Government	84.4	0.0	5.3	6.3	9.3	9.4	4.2	6.8	5.9	0	0	0.0	0.0
CLAIMS ON PRIVATE SECTOR	13,517.2	15,932.4	21,947.5	30,353.0	40,905.0	44,776.3	50,081.5	53,490.2	54,280.5	52,952.4	55,874.7	59,534.2	60,067.7
Loans & Advances to Other Customers	10,351.1	11,553.8	17,078.5	24,372.1	33,123.7	35,832.1	41,260.2	43,823.4	45,136.4	42,897.5	47,491.1	49,078.5	50,185.7
Loans & Advances to Nigeria Banks Subsidiaries	16.8	0.0	77.3	110.0	123.6	127.3	130.9	121.0	123.8	0.6	0	3.5	3.2
Bills Discounted from non-bank sources	254.1	212.6	566.9	27.2	45.0	14.4	48.3	35.7	37.6	6.7	9.4	9.4	9.4
Investments:	753.2	958.8	736.1	1,186.3	1,308.1	1,819.4	1,951.9	1,543.5	1,485.9	1,772.3	1,537.0	2,487.7	2,173.0
(i) Ordinary Shares	72.5	48.8	343.6	21.9	910.8	845.8	821.9	923.7	866.3	870.6	1,026.2	1,469.5	1,456.6
(ii) Preference Shares	2.2	107.5	3.6	94.4	31.3	4.9	21.3	0.5	42.6	0.3	0	4.0	20.2
(iii) Debentures	212.1	29.0	114.5	0.0	267.9	222.1	216.1	111.6	61.1	33.9	56.7	56.5	34.7
(iv) Subsidiaries	72.8	2.0	81.5	143.3	12.9	58.5	56.0	74.2	77.0	23.2	67.7	79.7	71.4
(v) Other investments	393.6	771.5	192.9	926.7	85.2	488.1	636.6	433.5	438.9	844.3	386.4	878.0	580.1
Commercial papers	73.9	353.1	1,472.8	1,512.9	1,468.8	1,378.4	1,235.8	2,959.8	2,740.9	3,145.7	2,508.5	3,206.7	2,039.1
Bankers' Acceptances	39.2	685.3	612.3	1,874.8	2,504.3	3,341.7	2,778.9	2,400.8	1,966.7	2,102.4	1,806.7	1,776.4	2,815.1
Factored Debt	0.0	0.0	0.0	138.8	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Advances Under Lease	2,028.9	2,168.8	1,403.8	1,130.9	2,331.5	2,463.0	2,675.5	2,806.0	2,789.2	3,027.2	2,722.0	2,972.0	2,851.6
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	13,777.3	15,302.8	17,731.3	21,844.9	22,400.3	24,292.4	26,069.3	29,918.7	30,876.6	25,436.2	27,874.2	30,953.4	32,432.3
Fixed Assets	1,724.4	2,089.1	4,632.1	6,410.7	7,132.7	7,843.8	8,558.9	9,482.2	9,924.3	9,151.1	9,540.2	11,048.2	11,226.3
Domestic Inter-Bank Claims:	5,292.9	4,600.4	3,741.8	4,883.0	6,530.7	7,059.1	7,703.8	8,936.0	7,164.0	8,127.0	8,630.6	9,561.1	8,744.0
(i) Bills Discounted from Banks in Nigeria	168.5	188.1	9.5	10.0	0.0	0.0	0.0	14.4	14.4	0	0	0.0	0.0
(ii) Money at call with Banks	2,386.5	678.6	511.3	568.4	1,402.7	1,249.2	1,342.5	851.6	568.1	654.9	1,170.6	731.9	444.3
(iii) Inter-bank Placements	853.2	2,104.3	569.9	739.8	1,430.1	1,634.2	1,549.4	1,746.2	1,325.8	1,736.8	1,414.1	2,205.5	903.3
(iv) Balances held with banks in Nigeria	1,671.0	1,261.9	2,130.0	3,326.6	3,662.4	4,138.5	4,759.1	6,283.0	5,216.2	5,696.7	6,042.7	6,543.0	7,262.9
(v) Loans & Advances to other Banks in Nigeria	213.7	367.5	520.9	38.2	34.8	34.8	34.8	34.8	34.8	0	0	28.1	28.1
(vi) Checks for Collection	0.0	0.0	0.0	0.0	0.7	2.4	17.8	6.0	6.7	38.6	3.2	52.6	105.4
Money at call outside banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Certificates of Deposit	85.2	12.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Placement with Discount Houses	0.0	0.0	0.0	942.8	455.8	878.0	1,139.7	2,411.7	4,347.8	4,233.1	4,062.4	4,242.9	6,582.1
Other Assets:	6,674.8	8,600.5	9,357.6	9,808.4	8,281.1	8,511.5	8,689.1	9,088.8	9,240.7	3,925.0	5,440.5	6,101.2	5,879.9
Receivables	1,499.4	4,358.4	3,888.6	2,420.1	1,883.2	2,008.6	2,663.7	3,080.6	1,963.6	1,620.5	1,945.5	2,134.9	2,024.2
Pre-payments	901.4	1,223.4	1,102.5	636.1	720.5	917.1	865.2	705.1	643.5	923.7	1,129.0	1,391.2	995.5
Bills Payable	0.0	0.0	0.0	18.7	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Suspense	6.1	209.4	15.1	378.3	40.6	41.6	64.2	44.8	90.5	8.0	65.3	61.8	27.1
Sundry Debtors	544.5	0.0	0.0	188.5	(215.5)	307.1	0.0	293.2	(33.3)	0	302.6	90.0	0.0
FEM	527.1	0.0	0.0	0.0	530.1	539.5	505.1	507.2	20.1	11.8	35.1	43.3	70.7
CBN naira Depreciation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
NDIC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Miscellaneous	3,196.3	2,809.3	4,351.4	6,166.7	5,312.2	4,597.6	4,570.9	4,457.9	8,556.3	1,361.0	1,963.0	2,560.0	2,762.4
TOTAL ASSETS:	42,087.5	53,758.7	62,446.5	79,911.2	89,979.3	97,949.8	106,991.7	111,134.8	110,550.4	107,545.5	117,408.5	123,870.5	126,618.5

TABLE A.3.2

MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES
(=N=million)

LIABILITIES	1992	1993	1994	1995	1996	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98	Jun-98	Sep-98	Dec-98
DEMAND DEPOSITS	3,303.1	5,668.2	9,048.8	6,094.2	8,113.0	9,054.5	8,130.1	9,190.3	8,211.7	7,539.0	7,572.5	6,661.4	8,724.4
Private Sector Deposits	3,303.1	5,668.2	9,048.8	6,094.2	8,113.0	9,054.5	8,130.1	9,190.3	8,211.7	7,539.0	7,572.5	6,661.4	8,724.4
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	8,027.9	13,527.6	11,315.8	11,762.1	16,300.3	19,406.3	22,131.8	21,208.1	20,472.0	27,375.0	26,535.8	28,665.8	26,286.0
Time Deposits:	8,027.9	13,527.6	11,315.8	11,762.1	16,300.3	19,406.3	22,131.8	21,208.1	20,472.0	27,375.0	26,535.8	28,665.8	26,286.0
Private Sector Deposits	7,863.6	12,886.1	11,138.8	11,057.2	15,267.6	18,351.8	19,477.2	20,502.1	19,370.7	25,658.3	25,039.4	26,437.0	24,597.4
State Government Deposits	164.3	216.8	154.1	0.0	111.3	59.9	0.0	48.9	141.0	258.8	218.6	351.1	191.2
Local Government Deposits	0.0	424.7	22.9	0.0	12.7	12.8	0.0	21.9	252.6	10.0	35.1	0.0	0.0
Foreign Currency Deposits:	0.0	0.0	0.0	704.9	908.7	981.8	2,654.6	635.2	707.7	1,457.9	1,267.8	1,842.6	1,497.4
Domiciliary Accounts	0.0	0.0	0.0	704.9	908.7	981.8	2,654.6	635.2	707.7	1,457.9	1,267.8	1,842.6	1,497.4
Other Deposits:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	279.6	320.3	276.7	4,532.5	4,888.3	5,485.0	5,201.9	7,601.7	5,940.3	225.0	138.9	221.5	277.1
Certificate of Deposit Issued	279.6	320.3	276.7	267.9	206.5	176.6	291.1	321.4	121.1	225.0	138.9	221.5	277.1
Notes & Deposit (Cash) certificates	0.0	0.0	0.0	4,264.6	4,681.8	5,308.4	4,910.8	7,280.3	5,819.2	0.0	0.0	4,954.3	4,597.2
BONDS	118.2	115.6	106.4	85.6	84.5	83.9	83.4	83.4	43.0	4,748.2	4,853.9	4,954.3	4,597.2
Debentures	118.2	115.6	106.4	85.6	84.5	83.9	83.4	83.4	43.0	4,748.2	4,853.9	4,954.3	4,597.2
FOREIGN LIABILITIES:	1,140.4	772.4	2,249.0	2,364.8	2,885.3	3,776.1	4,422.5	3,587.8	2,778.0	4,108.7	4,252.1	4,422.6	4,472.3
Balance Held for outside offices and branches	0.0	0.0	84.3	0.0	0.0	0.0	83.5	0.0	0.0	0.0	0.0	61.9	0.0
Balance held for banks outside Nigeria	1,077.5	772.4	2,164.7	2,364.8	2,885.3	3,776.1	4,339.0	3,587.8	2,778.0	4,108.7	4,252.1	4,360.7	4,472.3
Money at call with foreign banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	62.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	333.7	101.1	273.8	349.5	125.8	10.7	8.6	116.0	964.6	835.2	884.9	1,016.4	859.2
Federal Government Time Deposits	333.7	101.1	273.8	43.8	114.6	1.0	1.1	98.6	537.1	261.6	520.0	370.7	350.0
Federal Government Demand Deposits	0.0	0.0	0.0	305.7	11.2	9.7	7.5	17.4	427.5	573.6	364.9	645.7	509.2
Federal Government Savings Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CREDIT FROM CENTRAL BANK	131.5	777.1	872.0	2,112.3	2,222.4	1,313.3	2,153.4	2,080.6	2,555.9	758.8	579.3	604.9	597.9
Loans & Advances from CBN	0.0	0.0	0.0	108.6	100.0	100.0	100.0	100.0	100.0	40.0	40.0	37.2	536.5
CBN Overdrafts to banks	131.5	777.1	872.0	2,003.7	2,122.4	1,213.3	2,053.4	1,980.6	2,455.9	718.8	539.3	567.7	61.4
CAPITAL ACCOUNTS:	10,309.6	13,021.9	12,018.2	16,514.7	22,314.7	20,135.3	23,318.1	23,839.5	24,354.7	22,357.3	25,874.3	27,229.5	32,517.9
Capital	2,509.5	2,936.1	3,427.5	4,248.8	5,321.7	5,439.8	7,072.5	8,046.7	8,872.9	9,050.4	10,773.1	13,005.6	16,497.6
Reserve Fund	1,024.4	1,101.9	(663.6)	(1,414.5)	(1,234.7)	825.9	7.0	(998.1)	(1,915.9)	4,932.0	5,834.0	4,058.5	5,099.8
Reserves for Depreciation & non-performing assets	6,775.7	7,927.5	9,254.3	13,680.4	15,456.1	13,869.6	16,238.6	16,790.9	17,397.7	8,374.9	9,267.2	10,165.4	10,920.5
Loans & Advances from Federal and State Government	0.0	1,056.4	0.0	0.0	2,771.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED LIABILITIES:	18,423.5	19,454.5	26,285.8	36,095.5	33,045.0	38,684.7	41,541.9	43,427.2	45,230.2	39,597.3	46,716.8	50,094.1	48,286.5
Inter-bank liabilities	8,702.0	5,252.4	5,014.4	6,726.2	5,549.3	5,500.9	8,213.7	8,159.2	8,420.2	8,920.4	11,367.5	11,572.4	11,159.3
(i) Balances held for banks in Nigeria	143.1	1,734.7	1,188.3	2,121.8	608.1	550.1	1,378.1	1,118.6	1,782.4	733.5	1,388.4	731.5	1,530.8
(ii) Money at call from banks in Nigeria	5,960.6	850.4	1,351.5	1,966.5	761.9	392.0	1,051.9	1,925.3	784.4	685.0	1,520.6	1,826.3	1,372.5
(iii) Inter-bank takings	2,507.5	2,186.1	2,226.0	1,261.4	3,304.1	3,852.0	4,181.2	3,236.8	4,427.6	5,954.8	6,826.4	6,293.1	6,069.4
(iv) Uncleared effects	90.8	481.2	248.6	449.2	853.2	661.6	1,327.7	1,272.6	1,326.1	1,538.6	1,598.8	2,245.1	1,650.9
(v) Loans & Advances from other banks in Nigeria	0.0	0.0	0.0	927.3	14.5	0.0	234.5	578.7	14.5	0.0	0.0	457.5	177.8
(vi) Bankers' payments	0.0	0.0	0.0	0.0	7.5	45.2	40.3	27.2	85.2	0.0	33.3	18.9	357.9
Loans & Advances from Other creditors	144.5	0.0	1,066.1	206.3	1,858.9	2,266.4	2,028.0	888.4	1,368.2	1,173.8	1,187.8	908.6	479.7
Letters of Credit	1,140.1	1,086.6	1,047.3	1,661.3	1,358.4	1,884.1	1,988.9	2,874.7	2,294.4	2,187.9	746.6	1,813.5	2,010.7
Takings from Discount Houses	0.0	4,020.8	3,092.9	6.1	511.0	2,295.0	1,289.6	992.4	2,144.2	2,085.0	2,740.1	4,526.7	4,217.9
Other Liabilities:	8,436.9	9,094.7	16,065.1	27,495.6	23,969.4	26,738.3	28,021.7	30,512.5	31,005.2	25,230.2	30,674.8	31,272.9	30,418.9
Accounts Payables	1,892.1	3,132.6	3,349.2	6,198.8	5,069.8	4,309.8	7,017.3	5,592.1	2,763.5	4,390.4	7,630.0	8,260.6	6,729.0
Suspense Account	2,140.8	2,735.5	2,876.9	2,319.6	2,771.4	1,614.2	874.2	3,542.3	1,821.5	2,093.7	1,986.8	2,240.6	2,665.7
Provision for Tax Payments	338.1	817.7	987.8	1,762.7	1,499.9	1,262.2	246.5	1,496.4	1,426.0	1,441.4	1,668.0	1,676.2	1,738.5
Sundry Creditors	209.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Forex Awaiting Cover	267.0	0.0	0.0	2,233.8	2,122.5	1,802.2	320.7	1,447.8	1,015.3	0.0	939.8	1,190.9	1,203.1
Exchange Differential	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	880.5	0.0	0.0	0.0
Provision for Bad Debt	392.3	0.0	0.0	282.3	293.6	228.1	14,703.0	274.1	290.9	247.8	221.2	154.2	129.2
FEM	2,723.1	0.0	0.0	5,474.8	1,396.5	1,446.9	1,797.4	1,240.7	2,088.0	1,066.4	1,507.9	1,540.9	1,076.3
Miscellaneous	458.8	2,408.9	8,851.2	9,223.6	10,815.7	16,074.9	3,062.6	16,917.1	21,600.0	15,110.0	16,721.1	16,209.5	16,877.1
TOTAL LIABILITIES:	42,087.5	53,758.7	62,446.5	79,911.2	89,979.3	97,949.8	106,991.7	111,134.8	110,550.4	107,545.5	117,408.5	123,870.5	126,618.5

TABLE A.3.3

SECTORAL DISTRIBUTION OF MERCHANT BANKS' LOANS AND ADVANCES
(=N= Million)

Year/ Quarter	P r o d u c t i o n				G e n e r a l C o m m e r c e				S e r v i c e s					Total
	Agric. Forestry and Fishery	Manufac- turing	Mining and Quarrying	Real Estate and Construc- tion	Bills Dis- counted	Domestic Trade	Exports	Imports	Public Utilities	Transport and Communi- cations	Credit and Financial Institu- tions	Government	Miscella- neous	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1981	28.6	304.2	9.0	96.7	13.7	18.9	0.1	77.1	7.5	11.6	5.8	1.8	137.0	712.0
1982	40.1	427.6	12.8	196.0	36.9	25.4	1.0	89.7	11.8	18.3	6.3	2.7	158.2	1,026.8
1983	54.5	484.3	8.9	245.0	54.9	33.2	1.6	93.1	16.6	25.7	16.0	2.4	149.3	1,185.5
1984	79.3	529.6	26.9	313.7	98.3	32.3	1.1	96.2	15.0	36.9	11.9	3.5	441.1	1,685.8
1985	120.2	576.8	47.4	297.2	91.7	46.3	3.8	96.3	18.4	46.2	13.8	17.2	427.6	1,802.9
1986	211.8	1,009.8	58.1	335.7	142.9	85.3	19.8	139.7	36.2	63.8	14.4	5.1	648.9	2,771.5
1987	327.7	1,570.4	35.1	311.8	270.9	136.4	54.9	256.2	28.0	84.6	34.4	18.8	1,036.6	4,165.8
1988	576.5	1,908.7	57.7	335.6	277.8	221.5	273.6	266.2	32.0	106.4	60.9	29.2	143.7	4,289.8
1989	815.1	2,520.5	49.4	412.9	233.3	331.7	363.2	358.2	35.3	94.8	179.7	86.4	187.7	5,668.2
1990	1,053.6	3,091.4	51.7	527.6	457.6	419.9	468.6	394.0	26.6	101.3	385	116.2	273.0	7,366.8
1991	1,341.8	4,543.1	92.6	689.0	347.8	451.5	606.5	437.1	22.8	216.5	333	79.7	486.0	9,647.3
1992	1596	5,777.4	111.4	742.8	422.6	726.9	365.6	401.9	17.0	188.3	391	106.7	341.7	11,188.8
1993	2881	8,863.6	179.9	1,162.0	400.6	9,908.8	109.8	15,447.7	217.3	538.2	668	30.4	230.6	40,637.5
1994	3136	10,000.3	117.3	6,154.7	1,970.9	4,948.6	2,941.4		282.6	633.4	3075		-	33,260.0
1995	4,069.0	13,653.6	1,338.8				3,387.9						8,162.9	30,612.2
1996	4,371.3	14,797.8	1,392.9				3,902.9						16,674.6	41,139.5
1997														
1st Quarter	4,887.8	16,755.6	2,016.2				4,902.0						16,381.6	44,943.2
2nd Quarter	5,376.6	18,753.2	9,208.3				4,510.3						12,462.7	50,311.1
3rd Quarter	5,281.9	19,515.0	2,750.5				4,714.2						20,472.6	52,734.2
4th Quarter	5,743.5	19,361.3	2,482.4				5,470.2						21,434.1	54,491.5
1998														
1st Quarter	5,108.6	19,396.1	3,214.6				5,055.2	-	-	-	-	-	20,231.5	53,006.0
2nd Quarter	6,435.9	20,704.3	3,126.3				5,005.6	-	-	-	-	-	20,602.9	55,875.0
3rd Quarter	6,040.5	23,028.3	3,550.4				4,394.3	-	-	-	-	-	22,623.3	59,637.0
4th Quarter	6,020.2	32,299.8	3,424.3				6,095.0	-	-	-	-	-	12,451.3	60,290.6

1/ The reporting format changed in 1995, as a result only data on agricultural, manufacturing, solid minerals and export sectors were specified while all others are reported under miscellaneous.

TABLE A.3.4

WEIGHTED AVERAGE INTEREST RATES OF MERCHANT BANKS (Per cent

Year	Deposit Rates				Lending Rates		
	3 Months	3-6 Months	6-12 Months	Over 12 Months	Prime 1/	Produce Advance 2/	Maximum
1988 3/	14.50	15.00	15.40	16.10	16.49	16.10	17.63
1989	25.20	26.60	27.30	-	29.84	26.60	29.15
1990	22.50	23.70	24.30	24.00	29.10	27.10	28.67
1991	17.90	18.40	18.70	18.90	20.72	20.80	20.94
1992	27.80	28.50	29.80	28.30	34.10	35.30	36.10
1993	40.10	39.30	39.20	38.70	59.00	-	62.70
1994	13.10	13.50	14.20	14.20	20.60	-	21.40
1995	14.50	14.86	15.10	14.90	20.82	-	21.00
1996	13.36	13.94	14.29	14.64	20.12	-	20.72
1997							
1st Quarter	8.55	9.12	8.81	8.75	11.00	-	21.00
2nd Quarter	11.54	11.82	11.85	13.13	11.00	-	21.50
3rd Quarter	11.41	12.69	12.21	13.90	19.36	-	21.19
4th Quarter	12.16	13.11	12.93	15.17	19.63	-	21.35
1998							
1st Quarter	13.03	13.82	13.73	13.17	19.89	-	21.77
2nd Quarter	14.14	14.78	14.52	13.60	21.03	-	23.73
3rd Quarter	14.97	15.03	15.19	15.32	22.36	-	24.85
4th Quarter	15.42	15.74	16.76	16.46	22.19	-	24.90

1/ Prime -----see Table A.2.6

2/ Has ceased to be in existence with effect from 3rd Quarter, 1993.

3/ Computation of deposit and lending rates for merchant banks started in 1988.

TABLE A.3.5

MATURITY STRUCTURE OF MERCHANT BANKS' TOTAL LOANS AND ADVANCES
(=N= Million)

Year/Qtr.	On Call (1)	M a t u r i n g						Total (8)
		Within 6 Months (2)	Between 6-12 Months (3)	Within 1Yr (Others) 1/ (4)	Between 1-3 Years (5)	Between 3-5 Years (6)	After 5 Years (7)	
1980	28.0	28.7	53.2	-	152.1	78.7	13.8	354.5
1981	36.5	43.3	66.1	-	258.4	107.8	58.1	570.2
1982	105.3	58.6	180.0	-	231.0	163.9	101.9	840.7
1983	179.7	72.5	184.9	-	186.9	224.7	172.6	1,021.3
1984	255.2	57.9	183.1	-	256.4	258.7	170.1	1,181.4
1985	265.2	69.0	190.9	-	275.8	271.9	253.3	1,326.1
1986	337.8	114.8	371.0	141.3	419.5	388.6	435.1	2,208.1
1987	517.4	268.5	474.8	314.3	628.7	527.2	543.5	3,274.4
1988	640.8	296.1	627.5	406.6	804.3	1,016.4	627.5	4,419.2
1989	977.3	671.3	918.5	453.3	1,083.3	1,071.5	712.4	5,887.6
1990	1,074.7	1,155.5	1,317.1	767.6	1,292.8	1,308.9	1,163.5	8,080.1
1991	2,365.1	1,029.2	1,266.7	593.8	1,682.3	1,830.8	1128	9,896.0
1992	1,630.2	1,209.9	1,346.9	537.8	2,809.9	2,106.6	1,662.6	11,303.9
1993	9,952.6	3,922.8	1,547.3	1,438.8	2,008.6	5,039.4	4,709.4	28,618.9
1994	8,493.6	5,023.2	1,340.9	1,481.6	5,757.0	5,904.0	-	28,000.3
1995	8,948.2	3,705.7	1,516.4	1,918.4	8,082.0	6,560.1	-	30,730.8
1996	8,377.6	4,362.4	1,975.7	35,551.3	5,552.5	5,603.5	-	29,383.0
1997								
1st Quarter	6,737.9	4,646.3	2,678.4	5,646.6	6,771.1	6,360.5	-	33,841.3
2nd Quarter	8,948.2	3,770.1	3,115.9	3,914.7	6,331.4	4,132.2	-	30,262.6
3rd Quarter	12,902.2	4,365.5	3,768.3	4,695.3	5,771.8	5,187.7	-	36,703.8
4th Quarter	9,886.1	4,659.0	3,798.5	4,258.6	7,630.8	5,742.3	-	35,975.3
1998								
1st Quarter	11,115.9	6,527.7	4,987.4	4,702.4	7,303.0	5,588.2	-	40,224.5
2nd Quarter	11,393.7	6,066.5	6,028.9	6,931.3	8,486.0	6,743.9	-	45,650.4
3rd Quarter	12,819.8	6,134.0	7,015.9	6,612.6	8,347.1	6,776.4	-	47,706.9
4th Quarter	14,373.5	7,083.0	5,485.6	5,759.9	6,018.1	5,926.9	-	44,737.3

1/ The "Others" include - Commercial Papers, Bankers' Acceptances, Bills Discounted and Money at Call outside banks.

Note: Merchant banks started rendering returns to CBN in 1980.

TABLE A.3.6

SELECTED FINANCIAL RATIOS OF MERCHANT BANKS (Percent)

Year/Quarter	Liquidity Ratio 1/	Cash Reserve 2/ Ratio	Loan-to-Deposit 3/ Ratio
1986	14.6	5.1	118.4
1987	24.5	7.0	123.1
1988	35.1	5.3	91.7
1989	23.6	4.8	190.6
1990	32.8	8.2	158.6
1991	31.1	10.8	140.0
1992	22.4	17.2	92.3
1993	40.7	6.0	69.4
1994	58.7	6.0	84.0
1995	41.6	5.9	91.4
1996	46.5	0.6	111.7
1997			
1st Quarter	43.7	0.2	102.0
2nd Quarter	40.0	0.0	110.0
3rd Quarter	39.1	0.0	112.1
4th Quarter	39.9	0.0	113.4
1998			
1st Quarter	38.7	0.0	99.2
2nd Quarter	38.3	0.0	101.8
3rd Quarter	37.6	0.0	100.3
4th Quarter	43.9	0.0	106.4

Note: Computation of Merchant Banks liquidity ratio, cash reserve and loan-to-deposit ratio started in 1986.

1/ Liquidity ratio is the ratio of total specified liquid assets to total current liabilities.

2/ Cash reserve ratio is the ratio of stipulated cash reserve requirement to total current liabilities.

3/ Loan-to-deposit ratio is the ratio of total loans and advances to total deposit liabilities.

LIQUIDITY RATIO OF MERCHANT BANKS

(1986-1998)

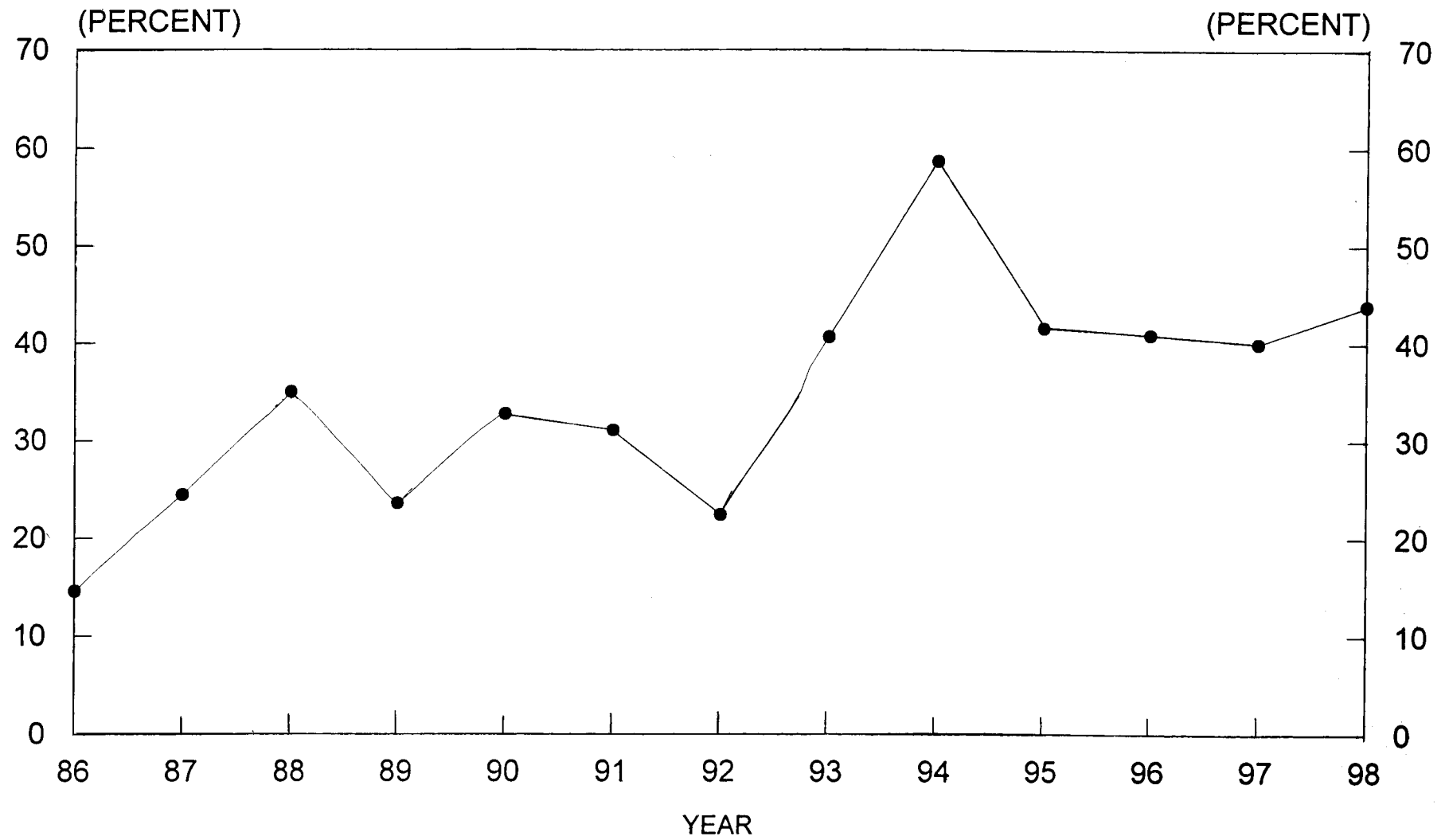


Fig. A.3.1

TABLE A.3.7

NET EXTERNAL ASSETS OF MERCHANT BANKS.
(=N= Million)

Year/Quarter	External Assets 1/	External Liabilities 2/	Net External Assets
1984	903.0	7.6	895.4
1985	1,179.5	12.2	1,167.3
1986	219.1	1.1	218.0
1987	1,382.0	88.5	1,293.5
1988	2,766.3	257.9	2,508.4
1989	3,788.8	560.8	3,228.0
1990	3,810.9	250.7	3,560.2
1991	5,250.0	258.1	4,991.9
1992	8,581.7	1,140.4	7,441.3
1993	8,786.9	772.4	8,014.5
1994	7,584.0	2,249.0	5,335.0
1995	19,132.6	2,364.8	16,767.8
1996	15,834.7	2,885.3	12,949.4
1997			
1st Quarter	18,177.8	3,776.1	14,401.7
2nd Quarter	21,197.3	4,422.5	16,774.8
3rd Quarter	19,051.4	3,587.8	15,463.6
4th Quarter	17,462.8	2,778.0	14,684.8
1998			
1st Quarter	19,034.0	4,108.7	14,925.3
2nd Quarter	22,338.6	4,252.1	18,086.5
3rd Quarter	21,115.3	4,422.6	16,692.7
4th Quarter	21,042.0	4,472.3	16,569.7

1/ External Assets Consist of:

- Balances held with other banks, offices and branches of banks outside Nigeria.
- Bills discounted payable outside Nigeria.
- Loans and Advances to banks outside Nigeria and
- Investment abroad.

2/ External Liabilities Consist of:

- Balances held for other banks, offices and branches of banks outside Nigeria.
- Money at call from banks outside Nigeria and
- Loans and Advances from banks abroad.

TABLE A.3.8

RATIO OF LOANS TO SMALL SCALE ENTERPRISES TO MERCHANT BANKS' TOTAL CREDIT 1/

	Merchant Banks Loans To Small Scale Enterprises (=N='m)	Merchant Banks Total Credit (=N='m)	Merchant Banks Loans To Small Scale Enterprises as Percentage of Total Credit (%)
1992	3,493.9	11,188.8	31.2
1993	4,900.0	25,189.8	19.5
1994	5,489.3	30,185.1	18.2
1995	9,159.6	30,612.2	29.9
1996	5,595.8	41,139.5	13.6
1997			
1st Quarter	5,942.6	44,943.2	13.2
2nd Quarter	5,536.5	50,311.1	11.0
3rd Quarter	7,396.2	53,734.2	13.8
4th Quarter	7,137.9	54,491.5	13.1
1998			
1st Quarter	7,322.0	53,006.0	13.8
2nd Quarter	8,023.3	55,575.0	14.4
3rd Quarter	7,494.3	59,637.0	12.6
4th Quarter	7,800.8	60,290.6	11.3

1/ The abolition of mandatory bank's credit allocations of 20% of it's total credit to small scale enterprises wholly owned by Nigerians took effect from October 1, 1996.

TABLE A.3.9

NUMBER AND BRANCHES OF MERCHANT BANKS

Year	Number of Banks (1)	Number of Branches (2)
1970	1	-
1971	1	-
1972	1	-
1973	2	-
1974	3	-
1975	5	-
1976	5	-
1977	5	1
1978	5	7
1979	6	7
1980	6	12
1981	6	15
1982	8	19
1983	10	24
1984	11	25
1985	12	26
1986	12	27
1987	16	33
1988	24	46
1989	34	56
1990	49	74
1991	54	84
1992	54	116
1993	53	124
1994	51	144
1995	51	144
1996	51	144
1997		
1st Quarter	51	144
2nd Quarter	51	144
3rd Quarter	51	144
4th Quarter	51	144
1998		
1st Quarter	38	102
2nd Quarter	38	103
3rd Quarter	38	113
4th Quarter	38	113

Note: Merchant Banks were not branching out until 1977.

**NUMBER OF MERCHANT BANK BRANCHES
IN NIGERIA.
(1977-1998)**

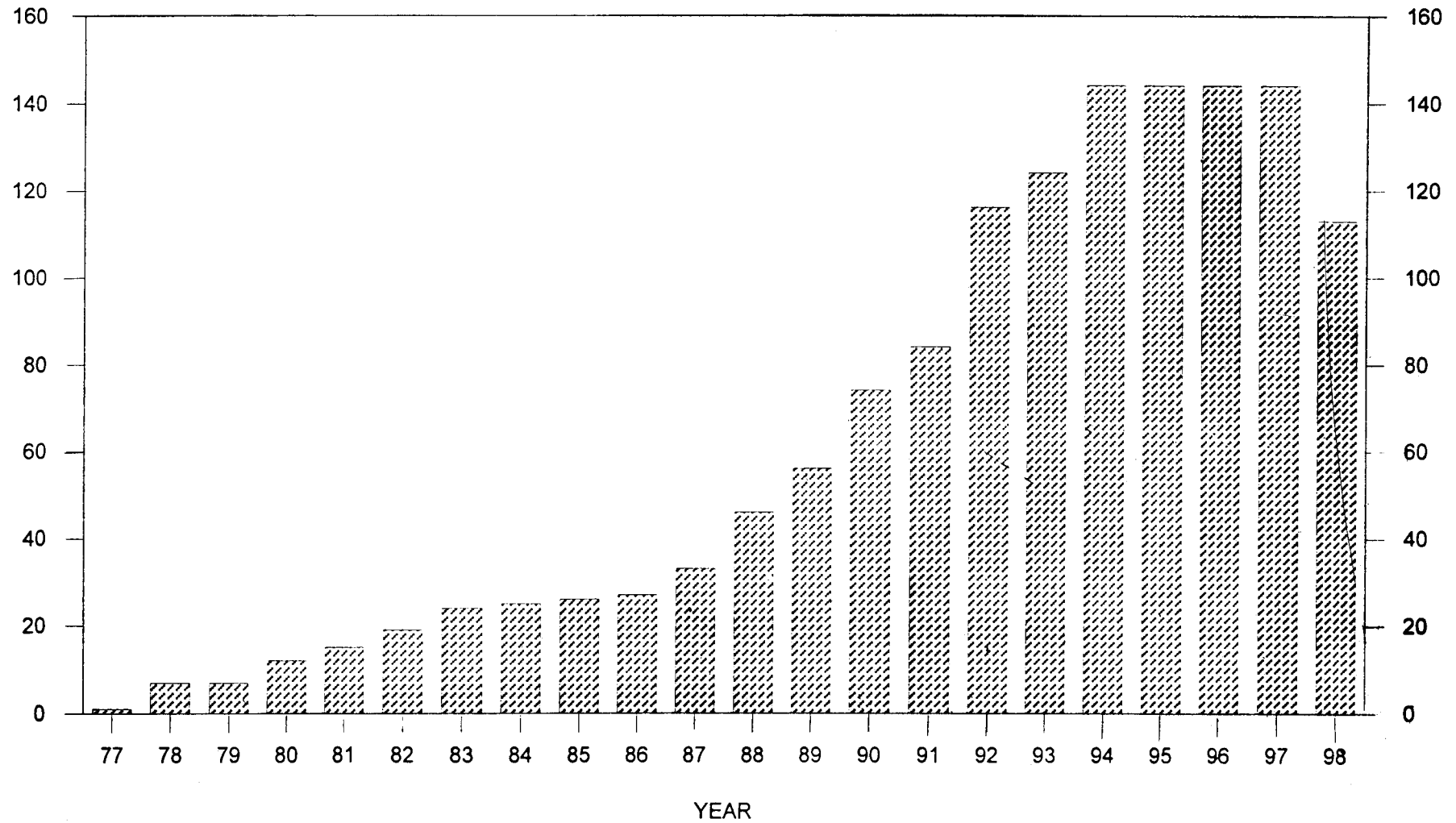


Fig. A.3.2

TABLE 3.10
SOURCES & APPLICATION OF FUNDS: MERCHANT BANKS
(=N='million)

	1993		1994		1995		1996		1997		1998							
	Sources	Uses	Sources	Uses	Sources	Uses	Sources	Uses	Sources	Uses	1st Qtr	Uses	2nd Qtr	Uses	3rd Qtr	Uses	4th Qtr	Uses
ASSETS																		
Reserves	(739.7)	0.0	0.0	2,046.0	(89.0)	0.0	(4,558.9)	0.0	400.1	-	(709)	0	(965.0)	0.0	0.0	1,913.2	0.0	1,973.5
Foreign Assets	0.0	205.2	(1,203.0)	0.0	0.0	11,549.0	(3,298.3)	0.0	-	1,628.1	(574)	0	(1,774.1)	0.0	0.0	638.1	-	3,579.2
Claims On Central Government	0.0	8,418.1	(800.0)	0.0	(6,540.0)	0.0	0.0	6,842.7	(2,285.2)	-	0	1,147	0.0	1,025.4	(1,683.9)	0.0	0.0	3,076.4
Claims On State & Local Government	(133.1)	0.0	0.0	201.0	0.0	25.0	(24.5)	0.0	(23.5)	-	0	0	0.0	0.0	(19.5)	0.0	(103.9)	-
Claims On Private Sector	0.0	2,415.2	0.0	6,016.0	0.0	8,405.0	0.0	10,552.0	-	13,375.6	-	2,355	0.0	560.1	0.0	955.7	-	5,787.2
Claims On other Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	0	0	0.0	0.0	0.0	0.0	-	-
Unclassified Assets	0.0	1,525.5	0.0	2,428.0	0.0	4,116.0	0.0	553.3	-	8,276.2	0	1,509	(99.1)	0.0	(221.8)	0.0	-	1,755.7
LIABILITIES																		
Demand Deposits:	2,365.1	0.0	3,381.0	0.0	0.0	(2,955.0)	2,019.0	0.0	98.7	-	1,348	0	1,163.6	0.0	0.0	(85.3)	512.7	-
Time Savings & Foreign Currency Deposits:	5,499.7	0.0	0.0	(2,212.0)	446.0	0.0	4,538.3	0.0	4,171.7	-	2,944	0	0.0	(640.0)	2,338.2	0.0	5,814.0	-
Money Market Instruments:	40.7	0.0	0.0	(43.0)	4,256.0	-	355.3	-	1,052.0	-	0	(1,510)	0.0	(2,027.5)	0.0	(535.1)	0.0	(1,066.0)
Bonds	0.0	(2.6)	0.0	(10.0)	-	(20.0)	-	(1.5)	-	(41.5)	0	0	0.0	0.0	0.0	0.0	-	(43.0)
Foreign Liabilities	0.0	(368.0)	1,477.0	0.0	116.0	0.0	520.3	0.0	0.0	(107.3)	896	0	0.0	(1,246.8)	0.0	(139.4)	1,694.3	-
Central Government Deposits	0.0	(232.6)	173.0	0.0	76.0	0.0	0.0	(224.2)	838.8	-	0	(336)	234.3	0.0	0.0	(92.0)	0.0	(105.4)
Credit From Central Bank	645.6	0.0	95.0	0.0	1,240.0	0.0	110.4	0.0	333.5	-	102	0	9.6	-	0.0	(2.3)	0.0	(1,958.0)
Capital Accounts:	2,712.3	0.0	0.0	(1,004.0)	4,497.0	0.0	5,799.7	0.0	2,040.0	-	347	0	1,271.5	0.0	0.0	(944.4)	8,163.2	-
Unclassified Liabilities:	1,031.0	0.0	6,831.0	0.0	9,810.0	0.0	0.0	(3,051.0)	12,185.2	-	0	(62)	282.6	0.0	1,042.3	0.0	3,056.3	-
Funds Sourced & Used	13,167.2	13,167.2	13,960.0	13,960.0	27,070.0	27,070.0	21,224.7	21,224.7	23,428.7	23,428.7	6,920.8	6,920.8	5,499.8	5,499.8	5,305.5	5,305.5	19,344.4	19,344.4

TABLE A.3.11

AGGREGATE DOMESTIC CREDIT OF MERCHANT BANKS

(N='million)

	1992	1993	1994	1995	1996	1997	1st Qtr 1998	2nd Qtr 1998	3rd Qtr 1998	4th Qtr 1998
1 Claims on Private Sector	13,461.0	15,248.0	21,951.2	30,352.6	40,904.8	54,280.5	52,952.4	55,874.7	59,534.2	60,067.7
(i) Loans & Advances to Other Customers	10,351.0	11,554.0	17,078.5	24,372.0	33,123.7	45,136.4	42,897.5	47,491.1	49,078.5	50,185.7
(ii) Advances Under Lease	2,029.0	2,169.0	1,403.8	1,130.9	2,331.5	2,789.2	3,027.2	2,722.0	2,972.0	2,851.6
(iii) Commercial Papers/bankers Acceptances	74.0	353.0	2,084.9	3,387.7	3,973.0	4,707.6	5,248.1	4,115.2	4,983.1	4,854.2
(iv) Investments	753.0	959.0	736.0	1,186.0	1,308.0	1,485.9	1,772.3	1,537.0	2,487.7	2,173.0
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	254.0	213.0	648.0	276.0	168.6	161.4	7.3	9.4	12.9	3.2
2 Claims on State & Local Governments	166.0	33.0	233.5	258.9	234.0	211.0	53.6	0.3	102.8	107.1
(i) Loans & Advances to State Governments	82.0	33.0	228.5	252.9	225.0	205.1	53.6	0.3	102.8	107.1
(ii) Loans & Advances to Local Governments	84.0	0.0	5.0	6.0	9.0	5.9	0.0	0.0	0.0	0.0
3 Claims on Central Governments (Net)	731.0	9,148.0	8,370.2	1,755.5	8,821.9	6,662.5	7,445.7	8,486.2	6,796.0	8,879.7
(i) Treasury Bills	1,009.0	9,394.0	8,637.0	2,105.0	8,947.7	6,662.5	8,280.9	8,486.2	7,041.2	8,851.8
(ii) Treasury Certificates	31.0	51.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0
(iii) Development Stocks	4.0	0.0	0.0	0.0	0.0	0.0	0.0		771.2	771.3
(iv) Loans & Advances to Central Governments	21.0	0.0	7.0	0.0	0.0	0.0	0.0		0.0	115.8
Less										
(i) Central Government Deposits	334.0	297.0	273.8	349.5	125.8	0.0	835.2		1,016.4	859.2
Aggregate Domestic Credit (Net)	14,358.0	24,429.0	30,554.9	32,367.0	49,960.7	61,154.0	60,451.7	64,361.2	66,433.0	69,054.5
Loans & Advances (Net)	10,532.0	11,856.0	19,779.0	27,945.5	37,374.0	50,216.4	47,371.3	50,731.1	53,160.9	54,406.3
Domestic Investments	1,797.0	10,404.0	9,373.0	3,291.6	10,255.8	8,148.4	10,053.2	10,908.1	10,300.1	11,796.1
Advances Under Lease	2,029.0	2,169.0	1,402.9	1,129.9	2,330.9	2,789.2	3,027.2	2,722.0	2,972.0	2,851.6
Memo: Total Credit 1/	13,314.0	14,984.0	21,918.0	30,262.0	41,013.0	54,491.5	52,170.8	55,875.0	59,637.0	60,290.6

1/ Total Credit is as defined in the Monetary Guidelines

TABLE A. 4.1

SUMMARY OF ASSETS & LIABILITIES OF PRIMARY MORTGAGE INSTITUTIONS (PMIs)
(=N= Million)

	DEC 1992	DEC 1993	DEC 1994	DEC 1995	DEC 1996	DEC 1997	DEC 1998
ASSETS :							
1. CASH	29.3	42.5	30.9	34.0	55.9	44.9	52.3
2. Balance held with	446.6	504.1	811.7	645.2	429.3	2,468.4	2,662.4
(a) FMBN	61.3	84.1	84.4	129.3	51.8	83.4	87.5
(b) Other banks	385.3	420.0	727.3	515.9	377.5	2,385.0	2,574.9
3. Treasury Bills/Certificate	-	135.8	-	-	0.0	0.0	0.0
4. Placements/Investments	895.5	1,185.3	611.8	923.4	2,812.2	2,102.7	2,267.3
5. Loans	208.9	334.7	660.3	394.9	754.8	738.0	785.9
6. Other Assets	662.9	1,408.5	1,056.6	954.3	336.4	724.9	825.3
7. Total Assets	2,243.2	3,610.8	3,070.4	2,951.8	4,388.6	6,078.9	6,593.2
LIABILITIES :							
1. Capital	441.5	845.7	1,228.6	1,264.5	1,126.8	1,019.1	1,123.5
2. Reserves	55.2	-60.3	-125.4	-67.9	55.9	30.7	48.5
3. Savings	292.1	326.4	399.2	435.7	472.4	555.3	625.3
4. Fixed Deposits	6,262.2	1,249.9	645.0	668.1	2,017.0	3,610.6	3,712.3
5. Balance held for other Finance Institutions	337.5	567.9	213.9	144.1	430.9	368.2	388.5
6. Other Liabilities	490.5	681.1	709.0	507.3	397.4	495.0	695.1
7. Total Liabilities	2,243.2	3,610.8	3,070.4	2,951.8	4,388.6	6,078.9	6,593.2
Number of Reporting PMI	145.0	252.0	279.0	279.0	278	115	115
Loans to deposits Ratio	3.2	21.2	53.7	35.8	30.3	17.7	18.1
Liquidity Ratio	6.9	31.8	67.0	54.4	16.6	55.4	57.4
Memo							
Liquid Assets	475.9	682.2	842.6	679.2	485.2	2,513.3	2,714.7
Current Liabilities	6,891.8	2,144.2	1,258.1	1,247.9	2,920.3	4,534.1	4,726.1
Deposits	6,554.3	1,576.3	1,044.2	1,103.8	2,489.4	4,165.9	4,337.6

Note: Liquidity Ratio=Current Assets/Current Liabilities x 100

ASSETS	1995	1996	1997				1998			
			March	June	Sept	Dec	March	June	Sept	Dec
CASH AND BALANCES WITH BANKS	71.3	203.3	248.3	105.7	76.2	99.5	36.1	326.7	335.2	611.9
i) Cash on hand	0.2	0.3	0.3	0.4	0.4	0.4	0.3	0.4	0.6	0.8
ii) Balances with CBN	(2.3)	0.0	0.7	0.0	0.0	0.0	0.1	0.1	0.0	0.1
iii) Balances with other banks	73.4	203.0	247.3	105.3	75.9	99.1	35.7	326.2	334.6	611.0
CLAIMS ON FEDERAL GOVERNMENT	1,552.6	6,479.9	5,547.0	3,657.4	1,408.1	1,506.4	3,710.4	2,311.2	801.8	3,038.7
i) Treasury Bills	1,552.6	6,479.7	5,475.0	3,585.4	1,400.8	1,499.2	3,703.4	2,304.2	794.8	3,031.7
a) Pledges	668.2	4,621.1	3,349.4	3,334.4	1,193.1	1,287.0	2,572.2	2,229.0	755.6	2,452.0
b) Unpledged	884.5	1,858.6	2,125.6	251.0	207.8	212.2	1,131.2	75.2	39.2	579.7
c) Bill with PDO (CBN)	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ii) Treasury Certificate Maturing			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Within 1 year			0.0	0.0		0.0				
b) 1-2 years			0.0	0.0		0.0				
iii) Treasury Bonds			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Pledges			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Unpledged					0.0	0.0	0.0	0.0	0.0	0.0
iv) Eligible Development Stock		0.2	72.0	72.0	7.2	7.2	7.0	7.0	7.0	7.0
CLAIMS ON STATE GOVERNMENTS			0.0	0.0		0.0	0.0	0.0	0.0	0.0
i) State Promissory Notes				0.0		0.0		0.0	0.0	0.0
ii) Eligible State Bonds				0.0		0.0		0.0	0.0	0.0
CLAIMS ON BANKS	471.1	2,522.2	934.0	2,094.4	1,819.9	3,082.0	2,801.1	1,494.5	1,864.2	2,145.9
i) Money at Call	0.0	179.6	224.5	593.0	418.1	115.0	136.4	71.9	190.6	147.7
ii) Loans and Advances	11.0	1,583.8	60.0	371.8	231.0	78.0	307.0	0.1	295.0	0.0
iii) Commercial Bills:	460.1	693.8	649.5	1,279.6	770.8	2,789.0	2,045.7	1,368.4	1,378.6	1,998.2
a) Bankers Acceptances	410.1	555.4	649.5	1,279.6	770.8	2,789.0	2,045.7	1,368.4	1,378.6	1,998.2
b) Promissory Notes	50.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c) Negotiable Certificate of Deposit	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d) Stabilisation Securities	0.0	138.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
iv) Others	0.0	65.0	0.0	50.0	400.0	100.0	312.0	55.0	0.0	0.0
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	252.0	338.8	185.5	0.1	0.1	0.1	0.0	0.1	0.1	0.0
Money at Call	252.0	338.7	185.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans and Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Bills:	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.0
a) Promissory Notes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Negotiable Certificate of Deposit	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Others	0.0			0.1		0.1		0.1	0.1	0.0
CLAIMS ON OTHERS	915.8	1,890.7	1,772.4	1,027.2	860.8	1,777.6	1,373.5	2,272.0	1,975.6	1,442.2
Commercial Bills	915.8	1,865.7	1,772.4	882.5	671.5	1,580.0	1,084.3	2,027.7	1,771.3	1,237.9
Loans and Advances	0.0	25.0	0.0	0.0	0.0	0.0	0.0	40.0	0.0	0.0
Others	0.0	0.0	0.0	144.7	189.4	197.6	289.2	204.3	204.3	204.3
OTHER ASSETS	89.3	207.9	206.7	195.5	382.3	335.7	265.9	264.5	386.2	399.0
FIXED ASSETS	79.7	135.7	171.9	169.2	173.1	174.8	188.4	184.4	208.0	214.9
TOTAL ASSETS	3,431.9	11,778.4	9,065.8	7,249.5	4,720.5	6,976.1	8,375.4	6,853.4	5,571.1	7,852.6
ASSETS ON REPURCHASE TRANSACTION	12.2	32.4	35.0	31.3	29.6	35.0	50.1	52.1	55.6	59.1
Treasury Bills	7.0	24.9	21.3	19.1	11.5	14.3	16.0	17.4	17.1	19.2
Treasury Bills (Bonds)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Eligible Commercial Bills	5.2	7.5	13.7	12.0	17.9	20.7	34.1	32.6	38.5	1.0
Treasury Bills Repo with CBN		0.0	0.0	0.2	0.1	0.0	0.0	1.0	0.0	38.9
Treasury Bills Repo with other Discount House		0.0	0.0	0.0	0.1	0.0	0.0	1.1	0.0	0.0

11 A new reporting format for Discount Houses was introduced in June 1995

TABLE A.4.3
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -LIABILITIES.
(=N='million)

LIABILITIES	1995 \1	1996	1997				1998			
			March	June	Sept	Dec	March	June	Sept	Dec
CAPITAL AND RESERVES	865.5	1,251.6	1,251.7	1,489.2	1,487.6	1,430.5	1,430.5	1,430.5	1,797.2	1,710.3
i) Paid-up Capital	667.5	948.5	948.5	950.3	950.4	950.3	1,047.1	1,047.1	1,059.6	1,059.6
ii) Statutory Reserves	51.0	127.8	127.8	194.6	135.5	141.2	141.2	141.2	191.9	220.0
iii) Share Premium	64.9	37.9	37.9	96.7	96.8	113.7	0.0	0.0	5.4	5.4
iv) Other Reserves	82.1	51.6	51.6	75.1	218.1	155.4	0.0	0.0	149.8	52.8
v) General Reserve	0.0	85.9	85.9	152.5	86.8	69.9	242.2	242.2	390.5	372.5
MONEY-AT-CALL	707.9	7,653.1	5,572.1	4,685.0	1,796.6	1,617.4	1,596.1	2,299.4	891.1	3,082.9
i) Commercial Banks	678.9	6,125.8	4,148.8	3,704.2	1,611.7	701.1	1,574.6	2,242.3	704.2	1,274.2
ii) Merchant Banks	25.0	313.2	1,150.8	949.9	158.1	5.8	2.0	33.5	169.0	464.0
iii) Non-Bank Financial Institutions	4.1	1,214.0	272.5	10.6	12.1	907.4	18.3	23.3	9.0	1,333.7
iv) Others	0.0	0.1	0.0	20.3	16.6	3.1	1.2	0.3	1.0	5.5
v) Associated Treasury Notes	0.0	0.0				0.0			7.9	5.5
OTHER AMOUNT OWING TO:	0.0	251.2	444.3	16.7	5.0	2.6	35.0	561.9	18.9	231.5
i) Commercial Banks	0.0	0.0	425.3	0.0	0	0.0	5	550.0	0.0	108.1
ii) Merchant Banks	0.0	0.0	0.0	0	0.0	1.0	27.0	0.0	0.0	0.0
iii) Non-Bank Financial Institutions	0.0	1.2	0	16.7	2.8	0.0	0.0	0.0	0.0	0.0
iv) Others	0.0	250.0	19.0	0.0	2.2	1.6	2.9	11.9	18.9	123.4
BORROWINGS	610.0	13.4	5.5	18.1	4.3	2,219.9	3,001.4	0.9	4.7	3.3
i) Central Bank of Nigeria	0.0	0.0	0.0	13.6	0.0	2,016.3	0.0	0.5	0.0	0.0
ii) Overdrafts	0.0	13.4	5.5	4.5	4.3	3.6	4.3	0.4	4.7	3.3
iii) Other Banks	610.0	0.0	0.0	0.0	0.0	200.0	2,997.1	0.0	0.0	0.0
OTHER LIABILITIES	1,248.4	2,609.2	1,792.2	1,060.5	1,427.0	1,705.7	2,312.4	2,560.7	2,859.2	2,824.6
TOTAL LIABILITIES	3,431.9	11,778.4	9,065.8	7,249.5	4,720.5	6,976.1	8,375.4	6,853.4	5,571.1	7,852.6
LIABILITIES FOR ASSETS SUBJECT TO										
REPURCHASE ARRANGEMENTS	12,190.1 ¹	32,426.9	35,015.6	31,354.3	29,586.1	35,010.9	50,150.6	52,115.4	55,693.8	59,098.5
- Repo with CBN	0.0	0.0	0.0	2,191.8	1,021.3	44.2	2,454.5	982.5	308.0	1.0
- Repo with Banks	7,901.0	27,417.6	23,277.0	17,558.9	11,421.8	15,651.4	15,321.1	18,914.8	19,474.2	22,079.7
- Fixed Buy Back Repo	0.0	0.0	0.0	672.8	455.0	0.0	0.0	1,991.4	34.3	1,005.0
- Repo with Discount Houses		5,009.3	11,738.6	10,930.8	16,688.0	0.0	32,375.0	30,226.7	35,877.3	575.8
- Repo with Others	4,289.1	0.0				19,315.3				35,437.0

11 A new reporting format for Discount Houses was introduced in June 1995

TABLE A.4.4
SELECTED FINANCIAL RATIOS OF DISCOUNT HOUSES

	Target	December '93	December '94	December '95	December '96	December '97	December '98
Assets Structure (=N='000)							
Assets		4,029,614	7,125,921	1,552,642	6,479,674	1,498,180	3,032
Treasury Bills of Less Than 91 Days Maturity		4,029,614	7,125,921	1,552,642	6,479,674	1,498,180	3,032
Treasury Bonds		0	0	0	0	0	0
Liabilities		3,352,974	7,865,119	1,317,937	7,917,603	3,841,902	3,318
Money at Call		3,350,050	5,517,625	707,937	7,653,068	1,619,311	3,083
Borrowings		2,924	2,347,494	610,000	13,354	2,219,959	3
other Amounts Owing		0	0	0	251,181	2,632	232
Structure of Assets Ratio (%)	70	120	91	118	82	39	91.4
Total Borrowings & Amount Owing (=N='000)		2,924	2,347,494	610,000	264,535	2,222,591	235
Borrowings		2,924	2,347,494	610,000	13,354	2,219,959	3
Amount Owing		0	0	0	251,181	2,632	232
Capital & Reserves		436,003	565,672	865,474	1,251,646	1,430,542	1,710
Capital		385,000	437,500	667,450	948,500	950,355	1,060
Reserves		51,003	128,172	198,024	303,146	480,187	651
Gearing Ratio: x:1	x=50	0	4.150	1	0	1554	0.137

TABLE A.4.5

SUMMARY OF ASSETS & LIABILITIES OF COMMUNITY BANKS
(=N= Million)

	December 1992	December 1993	December 1994	December 1995	December 1996	December 1997	December 1998
ASSETS :							
Cash in hand	66.7	190.7	233.1	286.3	278.7	414.1	830.4
Balance with other banks	245.9	781.2	879.8	897.5	944.9	614.9	1230.7
Money at call	197.7	695.7	773.2	403.8	157.8	327.8	155.0
Bills Discounted	23.3	23.4	24.7	4.8	6.4	113.2	97.2
Loans & Advances:	149.6	708.2	1,354.8	1,209.1	1,527.3	1,744.5	2581.0
(a) Agriculture & forestry	29.5	123.2	155.4	98.6	229.4	367.4	962.7
(b) Mining & Quarrying	3.7	5.7	32.2	17.9	17.6	28.5	31.0
(c) Manufacturing & Food Proc	7.7	69.6	98.3	68.9	81.6	125.0	172.9
(d) Manufacturing & Others	12.2	60.0	102.7	55.9	73.8	75.0	126.5
(e) Real Estate & Contribution	14.6	47.5	34.9	102.6	92.7	105.2	67.1
(f) Commerce	45.6	280.0	513.8	575.7	695.0	729.9	1042.7
(g) Transport	13.8	53.7	134.2	79.3	127.1	125.7	54.2
(h) Others	22.5	68.5	283.3	210.2	210.1	187.8	123.9
Investments	118.4	326.6	491.4	354.3	254.0	384.0	218.4
Equipment on Lease	-	-	6.0	1.6	7.2	139.6	48.8
Fixed Assets	124.9	406.4	753.7	673.4	728.3	940.2	656.8
Other Assets	54.5	120.1	310.7	355.0	655.0	153.8	713.1
TOTAL ASSETS	981.0	3,252.3	4,827.4	4,185.8	4,559.6	4,832.1	6531.4
LIABILITIES:							
Deposits	639.6	2,188.2	3,216.7	2,834.6	2,876.3	3,181.9	4454.2
(a) Demand	207.9	588.5	836.3	832.9	780.7	842.1	1252.4
(b) Savings	304.2	1,107.9	1,865.7	1,672.3	1,786.2	1,945.7	2595.3
(c) Time	127.5	491.8	514.7	329.4	309.4	394.1	606.5
Money at Call Takings	-	-	5.1	0.7	-	5.2	-
Balances held for Banks	39.5	63.9	33.6	14.4	13.7	28.8	-
Matching Loans	36.9	74.6	71.1	107.9	38.1	68.9	42.3
Other Loans 1/	-	-	108.2	-	60.9	9.0	94.7
Shareholders Funds	227.0	625.3	935.4	861.0	870.7	1,385.8	1479.3
(a) Paidup Capital	197.9	417.2	769.0	787.4	803.7	774.8	1123.5
(b) Reserve	29.1	208.1	166.4	73.6	67.0	611.0	355.8
Other Liabilities	38.0	300.3	457.3	367.2	699.9	152.5	460.9
TOTAL LIABILITIES	981.0	3,252.3	4,827.4	4,185.8	4,559.6	4,832.1	6,531.4
Number of Reporting Banks	334	611	902	745	693	674	674
Loans to Deposit Ratio 2/	25.5	32.5	42.4	42.6	53.1	57.8	60.1
Liquidity Ratio 3/	75.1	74.0	57.9	55.7	47.8	42.2	49.8

1/ Other Loans consists of donations/grants/subventions.

2/ Loans to Deposit ratio= (Loans and advances+Bills discounted)*100/(deposits+money at call Takings +balances held for banks)

3/ Liquidity Ratio=(Cash in hand+Balance with other banks+Money at Call)*100/(Deposits +Money at call Takings + Balances held for banks)

TABLE A.4.6

SUMMARY OF ASSETS AND LIABILITIES OF FINANCE HOUSES
(=N='million)

	1992	1993	1994	1995	1996	1997 1/				1998			
						1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
ASSETS													
Cash & Cash Items	286.0	1,708.6	1,937.1	1,659.3	1,099.4	1,115.0	1,109.8	2,049.4	2,989.1	43.7	0.9	17.7	2,625.8
Investments	380.7	1,298.5	1,333.8	1,232.6	1,519.7	1,321.6	1,387.6	1,452.1	1,516.7	583.4	141.3	583.6	643.3
Due from other Finance Companies	-	2,737.9	1,718.2	1,974.9	572.6	974.5	840.5	1,369.1	1,897.7	37.2	380.5	559.9	55.0
Loans & Advances	1,132.1	4,335.5	3,453.9	3,846.5	2,447.8	2,682.3	2,604.1	3,302.2	4,000.4	1,538.6	207.4	2,283.1	3,471.6
Fixed Assets	244.0	1,507.2	1,581.1	1,312.6	1,029.1	1,084.4	1,067.3	804.4	541.6	208.3	73.8	429.3	1,016.4
Other Assets	403.1	1,798.1	1,636.8	1,240.0	2,271.7	1,834.5	1,980.2	1,547.3	1,114.1	2,227.1	105.8	194.9	401.5
Total Assets	2,445.9	13,385.8	11,660.9	11,265.9	8,940.3	9,012.3	8,989.5	10,524.5	12,059.6	4,638.3	909.7	4,068.5	8,213.6
LIABILITIES													
Capital & Reserves	554.9	2,668.2	2,111.6	1,178.8	2,137.1	1,724.9	1,862.3	2,275.4	2,688.5	1,034.0	152.0	912.5	1,951.1
Share Deposits	21.7	-	-	-	-	-	-	-	-	-	-	-	-
Due to other Finance Companies	-	1,592.2	1,434.7	1,239.0	351.4	621.9	536.9	317.9	98.9	38.1	0.6	112.3	159.2
Borrowings	1,292.0	6,969.9	5,449.8	6,819.0	4,846.7	4,962.2	4,912.0	6,328.2	7,744.4	2,978.6	577.1	2,688.5	5,172.2
Other Liabilities	577.3	2,155.5	2,664.8	2,029.1	1,605.1	1,703.3	1,678.3	1,603.0	1,527.8	587.6	140.0	355.2	931.1
Total Liabilities	2,445.9	13,385.8	11,660.9	11,265.9	8,940.3	9,012.3	8,989.5	10,524.5	12,059.6	4,638.3	909.7	4,068.5	8,213.6

1/ Revised

TABLE A.5.1

VALUE OF MONEY MARKET INSTRUMENTS
(=N='million)

	Treasury Bills	Treasury Certificates	Eligible Development Stocks	Certificates Of Deposits	Commercial Papers	Bankers Acceptances	Total
1980	2,119.0	2,727.6	31.7	120.9	48.1	28.3	5,075.6
1981	5,782.0	2,307.6	98.9	168.5	73.0	19.4	8,449.4
1982	9,782.0	1,668.6	93.8	346.2	110.4	21.1	12,022.1
1983	13,476.0	4,894.0	90.5	419.1	153.3	17.8	19,050.7
1984	15,476.0	6,413.0	87.4	260.7	156.7	18.5	22,412.3
1985	16,976.0	6,644.0	26.2	211.7	218.2	20.3	24,096.4
1986	16,976.0	6,654.7	14.6	261.9	259.0	17.5	24,183.7
1987	25,226.0	6,664.1	28.3	1,328.3	496.4	8.6	33,751.7
1988	35,476.0	6,794.6	5.9	38.4	1,861.3	668.9	44,845.1
1989	24,126.0	6,944.6	-	11.6	1,309.8	737.2	33,129.2
1990	25,476.0	34,214.6	-	3.6	1,743.0	953.4	62,390.6
1991	56,728.3	34,214.6	-	0.0	1,107.4	1,031.6	93,081.9
1992	103,326.5	35,241.4	0.0	536.5	1,575.2	126.7	140,806.3
1993	103,326.5	36,584.3	10.0	90.8	3,371.5	1,858.2	145,241.3
1994	103,326.5	37,342.7	0.0	15.2	5,252.5	4,660.2	150,597.1
1995	103,326.5	23,596.3	0.0	48.0	10,034.9	8,102.4	145,108.1
1996	103,326.5	-	0.0	104.9	8,023.7	12,199.9	123,655.0
1997	221,800.5	-	0.0	0.0	13,595.3	11,956.4	247,352.2
1998							
1st Quarter	221,801.5	-	19.0	0.0	10,211.2	14,187.8	246,219.5
2nd Quarter	221,801.5	-	650.2	0.0	7,810.3	12,053.6	242,315.6
3rd Quarter	221,801.5	-	790.3	0.0	7,252.2	17,473.9	247,317.9
4th Quarter	221,801.5	-	790.3	0.0	7,252.2	17,473.9	247,317.9

TABLE A.5.2
TREASURY BILLS : ISSUES AND SUBSCRIPTIONS
(=N="Million)

Year/Quarter	Issues	S u b s c r i p t i o n s							
		Central Bank	Commercial Banks	Merchant Banks	Savings Type Institutions 1/	Statutory Board/ Corporations	Individuals	Others 2/	Development Banks
1970	1,878.0	769.6	772	10.0	46.6	37.9	-	242.3	-
1971	2,464.0	1,516.2	553.9	9.0	37.6	86.7	-	260.6	-
1972	2,464.0	1,674.1	445.4	10.4	44.9	110.8	-	178.4	-
1973	2,464.0	1,318.9	780.2	16.3	66.3	143	13.1	126.3	-
1974	2,464.0	694.6	1414	16.4	66.7	84.7	45.5	142.2	-
1975	2,464.0	358.2	1,602.2	12.2	110.7	37	14.7	328.8	-
1976	2,510.1	328.2	1,699.9	13.5	72.6	33.0	65.5	297.4	-
1977	3,139.0	513.3	2,170.3	20.0	141.1	58	65.9	170.8	-
1978	4,780.0	1,921.9	2,071.7	19.5	113.0	442	89.5	122.9	-
1979	7,167.0	2,531.0	3,996.0	7.3	234.8	197	131.8	69.6	-
1980	8,639.0	1,803.3	6,104.4	5.7	74.9	379	206.2	65.7	-
1981	11,989.0	5,890.4	5,438.4	7.8	82.7	70	237.5	249.3	13.0
1982	26,476.0	18,283.1	7,522.1	7.5	97.3	1	475.4	89.7	-
1983	45,832.0	28,445.0	15,805.7	7.4	136.4	1	1,330.1	106.7	-
1984	55,904.0	28,107.9	24,820.9	12.9	128.2	23	2,586.9	224.3	-
1985	6,876.0	4,372.5	2,099.5	2.9	31.8	0.0	316.9	52.4	-
1986	65,904.0	40,626.6	22,415.2	63.3	210.3	21	2,175.4	392.4	-
1987	88,664.0	70,837.4	16,573.9	18.7	200.2	20.0	801.3	212.5	-
1988	111,154.0	89,015.2	20,878.8	11.8	387.1	176	547.1	137.9	-
1989	130,554.0	106,569.6	13,887.8	10.8	3,973.4	4,132.1	452.4	1,527.9	-
1990	91,903.9	33,020.5	17,116.6	0.7	3,944.2	16,102.7	968.9	20,750.3	-
1991	133,156.0	77,729.0	25,609.7	2,532.4	1,185.7	7,599.9	1.1	18,498.2	0.0
1992	135,969.9	123,163.3	4,473.8	368.5	774.6	1,945.1	-	5,244.6	-
1993	112,326.5	97,959.6	7,541.6	447.7	775.7	2,655.1	-	2,946.8	-
1994	103,326.5	92,292.0	5,343.3	790.8	3.1	64.5	-	4,832.8	-
1995	103,326.4	86,938.8	9,099.5	176.8	605.8	2,488.6	-	4,016.9	-
1996	103,326.5	33,856.4	32,028.9	735	-	-	-	36,706.0	-
1997									
1st Quarter	206,326.5	137,522.8	48,429.3	1119.0	-	-	-	19,255.4	-
2nd Quarter	211,958.0	131,366.7	51,173.5	1441	-	-	-	27,977.3	-
3rd Quarter	217,829.6	150,601.1	32,943.1	324	-	-	-	33,961.2	-
4th Quarter	221,800.5	158,584.9	31,129.1	1163	-	-	-	30,923.3	-
1998									
1st Quarter	221,800.6	149,598.5	28,192.9	535.2	-	-	-	43,474.0	-
2nd Quarter	221,765.5	150,126.2	25,655.5	258	-	-	-	45,726.0	-
3rd Quarter	72,930.9	52,323.9	10,655.4	60	-	-	-	9,891.4	-
4th Quarter	88,930.9	61,768.7	12,864.7	185	-	-	-	14,112.4	-

1/ Savings Institutions include mutual savings and loan groups, credit organisations, co-operative societies, insurance companies, post office savings bank, pension and provident funds, schools, unions, etc.

2/ Others include Federal, State and Local governments and other companies.

TABLE A.5.3

HOLDINGS OF TREASURY BILLS OUTSTANDING
(=N= Million)

Year/Quarter	Total Out- Standing 1/	H o l d e r s				
		Central Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others 2/
1970	555.9	100.2	28.2	276.8	36.9	113.8
1971	646.2	179.6	24.3	101.9	231.7	108.7
1972	616.0	36.6	34.2	174.3	265.1	105.8
1973	616.0	86.4	40.7	150.5	220.9	117.5
1974	616.0	18.9	-	493.6	16.1	-87.4
1975	615.9	1.2	-	512.7	17.0	85.0
1976	615.8	3.1	7.4	466.9	15.1	123.3
1977	691.0	161.0	26.9	295.9	23.7	183.5
1978	816.0	27.3	7.8	512.4	35.8	232.7
1979	2,118.0	0.2	45.9	1,307.0	78.0	686.9
1980	2,119.0	-	40.6	1,600.5	38.2	439.7
1981	5,782.0	3,404.9	51.1	917.5	13.0	1,395.5
1982	9,782.0	5,463.7	171.7	2,189.8	1.0	1,955.8
1983	13,476.0	6,018.1	374.5	4,361.7	7.1	2,714.6
1984	15,475.4	4,860.0	876.5	7,296.6	1.0	2,441.3
1985	16,976.0	6,184.1	1,027.1	7,990.9	8.0	1,765.9
1986	16,976.0	11,585.0	98.0	3,062.0	1.0	2,230.0
1987	25,226.0	14,215.3	260.6	5,250.5	10.1	5,489.5
1988	35,476.0	22,560.3	159.1	5,273.9	1.0	7,481.7
1989	24,126.0	11,164.0	84.6	2,535.2	6.7	10,335.5
1990	25,476.0	3,403.9	346.1	7,665.8	23.3	14,036.9
1991	56,728.3	34,756.0	673.0	6,254.2	106.8	14,938.3
1992	103,317.5	81,143.0	1,004.8	5,181.0	78.7	15,910.0
1993	103,326.5	47,386.5	9,393.8	28,851.7	11.9	17,682.6
1994	103,326.5	30,184.2	28,286.8	8,637.4	2.1	36,216.0
1995	103,326.5	41,984.1	2,105.3	17,712.1	2.1	41,522.9
1996	103,326.5	9,490.9	8,947.7	46,770.8	2.1	38,115.0
1997						
1st Quarter	206,326.5	110,561.4	7,882.9	55,793.7	2.1	32,086.4
2nd Quarter	211,958.0	126,618.0	7,214.4	40,298.1	2.1	37,825.4
3rd Quarter	217,829.6	124,928.0	6,429.5	38,890.3	2.1	47,579.7
4th Quarter	221,800.5	141,676.6	6,384.3	38,051.9	2.1	35,685.6
1998						
1st Quarter	221,801.5	131,295.8	8,280.9	36,542.4		45,682.4
2nd Quarter	221,801.5	134,818.2	8,739.9	37,873.7		40,369.7
3rd Quarter	221,801.5	131,323.2	7,041.2	43,944.2		39,492.3
4th Quarter	221,801.5	121,933.5	8,851.8	47,218.2		43,798.0

1/ Nominal value.

2/ Includes statutory boards, corporations, savings-type institutions, local governments, companies, individuals and public accounts with CBN from 1989.

TABLE A.5.4

TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS
(=N='Million)

Year/ Quarter	Issues	S u b s c r i p t i o n s						
		Central Bank	Commercial Banks	Merchant Banks	Indivi- duals	Savings Type Institutions 1/	Statutory Boards and Corporations	Others 2/
1970	170.0	16.9	148.4	1.9	0.2	0.3	0.1	2.3
1971	197.8	31.7	161.4	3.6	0.1	0.2	0.07	0.7
1972	208.0	58.5	144.8	4.1	0.07	-	-	0.5
1973	198.0	25.5	163.2	7.9	0.03	1.2	-	0.2
1974	208.0	32.6	170.9	2.7	0.06	1.3	-	0.5
1975	140.0	0.8	178.1	1.2	-	-	-	-
1976	600.0	51.2	540.8	6.4	0.02	1.2	-	0.3
1977	600.0	58.0	536.9	3.8	-	0.2	-	1.1
1978	1,400.0	1,220.8	172.0	-	-	6.5	-	0.7
1979	1,510.0	755.0	740.5	13.5	-	1.0	-	-
1980	1,917.0	1,413.1	493.5	6.0	-	5.0	-	-
1981	1,190.0	703.8	469.7	16.3	-	0.2	-	-
1982	1,188.6	685.2	500.0	-	-	3.4	-	-
1983	4,730.9	3,910.3	811.3	9.0	-	-	-	0.3
1984	4,433.1	3,068.7	1,328.4	20.7	-	-	-	15.3
1985	2,821.8	2,309.2	494.9	17.5	0.2	-	-	-
1986	6,284.7	4,811.1	1,159.5	59.9	0.5	29.8	0.2	223.7
1987	6,391.1	3,968.6	2,227.3	21.8	-	7.9	30.5	135.0
1988	6,514.6	4,741.4	1,619.2	11.5	-	15.1	-	127.4
1989	6,481.0	5,504.5	853.8	5.0	-	-	-	117.7
1990	33,934.6	33,076.7	772.4	19.3	-	-	-	66.2
1991	18,327.2	17,571.5	755.7	-	-	-	-	-
1992	31,116.8	29,445.8	129.1	-	-	708.7	-	833.2
1993	16,535.7	16,505.0	30.7	-	-	-	-	-
1994	32,208.8	28,662.7	135.6	-	-	3,137.1	-	-
1995	545.0	538.9	6.1	-	-	-	-	-
1996 3/								

1/ Savings Type Institutions include: Mutual Savings and Loan Groups, Credit Organisations, Cooperative Societies, Insurance Companies and Federal Savings Bank etc.

2/ Others include: Federal, State, and Local Governments and other Companies.

3/ Issues and subscription suspended in 1996.

TABLE A.5.5
HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING
 (=N= Million)

Year/Quarter	Total Out- Standing 1/	H o l d e r s				
		Central Bank	Commercial Banks	Merchant Banks	Federal and State Governments	Others 2/
1970	235.8	2.2	223.4	3.9	-	6.3
1971	255.7	-	188.9	2.8	61.5	2.5
1972	285.8	0.5	202.0	4.1	78.1	1.1
1973	285.7	19.3	231.5	6.8	23.6	4.5
1974	286.0	0.6	261.7	3.3	17.5	2.9
1975	227.6	2.7	214.1	1.4	8.9	0.5
1976	651.9	4.7	587.7	6.9	-	52.6
1977	899.8	79.6	808.6	4.7	-	6.9
1978	1,800.0	1,177.0	440.6	6.3	-	176.1
1979	2,310.0	1,072.8	837.0	13.5	-	386.7
1980	2,727.6	1,590.9	834.3	18.0	-	284.4
1981	2,301.6	1,112.6	850.4	18.3	-	320.3
1982	1,665.6	900.3	625.8	2.9	-	136.6
1983	4,914.4	3,560.7	798.7	11.0	-	544.0
1984	6,413.1	4,304.2	1,429.5	17.5	-	661.9
1985	8,354.1	3,724.4	2,264.0	105.0	-	2,260.7
1986	6,654.7	4,518.3	1,360.8	50.2	-	725.4
1987	6,654.1	3,431.6	2,322.2	24.8	-	875.5
1988	6,794.6	3,670.4	2,035.7	8.8	-	1,079.7
1989	6,944.6	4,483.5	1,095.9	-	-	1,365.2
1990	34,214.6	31,847.1	1,036.5	5.0	-	1,326.0
1991	34,214.6	32,813.3	559	-	-	842.0
1992	34,214.6	22,896.6	324.6	-	-	10,993.4
1993	36,584.3	35,307.7	673.7	51.3	-	551.6
1994	37,342.7	22,365.9	614.3	-	-	14,362.5
1995	35,687.1	30,079.0	280.8	-	-	5,327.3
1996 4/	37,342.7	31,142.9	415.6	9.4	-	5,774.8

1/ Nominal Value.

2/ Includes Statutory Boards/Corporations, Savings - type Institutions, Local Government, Companies and Individuals.

3/ Includes new issues of TC of =N=27.3 billion.

4/ Total outstanding Treasury Certificates were converted into treasury bonds with effect from 16th March, 1996.

TABLE A.5.6

OPEN MARKET OPERATIONS (OMO) WEEKLY SESSION
 (=N='million)

Year	Amount Offered 1/	Amount Bidded	Amount Sold	Average Tenor (days)
1993	44,950	61,690	47,265	
1994	-	289,016	223,681	
1995	-	178,768	158,190	
1996	-	247,391	234,836	
1997	-	151,837	111,534	
1st Quarter		78,892	44,127	
2nd Quarter	-	41,828	37,669	
3rd Quarter	-	16,740	15,611	
4th Quarter		14,377	14,127	
1998		27,707	27,447	
1st Quarter		12,146	11,886	25
2nd Quarter		15,561	15,561	31
3rd Quarter		17,607.0	17,107.0	28
4th Quarter		14,524.0	12,189.0	28

1/ With effect from September, 1994, banks could bid for any amount from CBN

TABLE A.5.7

HOLDINGS OF DEVELOPMENT STOCKS 1/
(=N= million)

Year/ Quarter	Central Bank 2/	Commercial Banks	Merchant Banks	Individuals	Insurance Companies	Savings-type Institutions 3/	State and Local Governments	Statutory Boards and Corporations	Other Corporations and Companies	Agric. Credit Guarantee	Bureau de Change	Federal Government	Special Funds with CBN	CBN Sales not yet Classified	Total
1976	451.9	142.1	-	1.8	38.7	696.5	5.2	17.6	5.1	-	-	59.8	-	-	1,418.7
1977	216.3	243.4	6.6	1.6	57.3	572.9	3.5	8.9	16.5	-	-	-	651.5	36.9	1,815.4
1978	826.6	143.5	0.5	1.7	69.3	680.0	3.9	9.3	12.4	-	-	9.2	410.6	40.6	2,207.6
1979	1,410.8	272.4	0.5	2.2	75.0	760.8	3.9	12.6	7.9	22.6	-	-	191.5	24.8	2,785.0
1980	1,381.3	524.8	1.5	2.4	82.4	845.4	3.3	12.6	8.2	23.3	-	-	181.6	2.2	3,069.0
1981	1,529.1	361.9	1.5	4.8	103.0	1,108.2	3.4	8.0	28.2	23.3	-	-	181.6	-	3,353.0
1982	1,658.6	328.8	1.9	3.6	99.4	1,250.3	3.1	7.8	62.9	98.9	-	-	41.6	0.1	3,557.0
1983	1,768.6	301.6	3.3	5.2	104.4	1,406.3	2.6	9.4	66.4	106.7	-	-	39.8	36.5	3,850.8
1984	1,536.6	272.1	1.1	5.2	100.9	1,586.2	2.6	9.4	57.6	112.0	-	-	40.4	58.9	3,783.0
1985	1,613.4	395.7	33.0	8.0	152.5	1,833.2	2.2	7.0	109.5	119.7	-	0.0	42.5	2.3	4,319.0
1986	1,618.3	545.7	11.7	10.5	190.4	2,021.9	6.2	7.4	270.9	135.5	-	0.0	45.6	(55.1)	4,809.0
1987	1,550.3	537.2	5.1	44.6	194.7	2,225.2	5.7	18.3	135.2	43.0	-	0.0	8.6	141.1	4,909.0
1988	1,450.5	404.9	13.6	8.3	216.8	2,337.5	13.7	14.5	160.9	154.5	-	0.0	37.4	(53.6)	4,759.0
1989	1,484.9	39.5	6.1	8.0	228.1	2,390.3	8.0	38.8	192.3	167.6	-	0.0	36.0	29.4	4,629.0
1990	1,497.8	156.8	6.7	6.9	157.6	2,342.1	33.9	22.1	145.1	48.8	-	0.0	40.9	(82.0)	4,376.7
1991	807.9	33.5	6.4	6.7	163.2	2,418.3	37.2	21.9	156.7	4.6	28.1	-	47.1	489.4	4,221.0
1992	121.6	29.5	3.6	6.1	152.8	2,323.2	37.2	21.3	130.8	4.6	34.6	-	47.7	1,048.0	3,961.0
1993	1,506.2	159.0	-	5.9	119.3	2,125.2	37.2	20.6	132.4	3.0	39.3	-	69.3	(406.6)	3,730.8
1994	1,207.5	-	-	5.2	110.6	1,658.2	32.1	5.8	125.8	2.6	45.4	-	118.4	38.4	3,350.0
1995	918.1	14.7	-	4.5	75.6	1,623.8	1.1	4.6	35.2	2.6	77.2	-	413.3	(0.7)	3,170.0
1996	789.0	471.1	0.0	5.1	101.8	1,623.8	23.5	10.3	97.8	2.7	54.0	0.0	200.3	-419.4	3,379.4
1997															
1st Quarter	789.0	471.1	0.0	5.1	71.8	1,623.8	23.5	10.3	97.8	2.7	54.0	0.0	200.3	(419.4)	2,930.0
2nd Quarter	1,191.6	14.0	-	4.1	75.0	1,410.0	-	64.6	80.7	-	-	-	-	-	2,840.0
3rd Quarter	1,193.3	14.0	0.0	4.2	75.0	214.7	-	70.5	10.0	-	-	-	1,258.3	-	2,840.0
4th Quarter	1,193.3	14.0	0.0	4.2	75.0	214.7	-	70.5	10.0	-	-	-	1,258.3	-	2,840.0
1998															0.0
1st Quarter	547.5	19.0	0.0	4.2	74.8	1,904.3	-	65.5	10.0	-	-	-	214.7	-	2,840.0
2nd Quarter	479.6	19.0	631.2	4.2	73.5	1,342.3	-	65.5	10.0	-	-	0.0	214.7	-	2,840.0
3rd Quarter	501.8	7.0	0.0	4.5	74.3	1,336.0	0.0	38.1	75.0	0.0	0.0	643.3	0.0	0.0	2,680.0
4th Quarter	501.8	7.0	0.0	4.5	74.3	1,336.0	0.0	38.1	75.0	0.0	0.0	643.3	0.0	0.0	2,680.0

1/ Consolidation of holdings of development stocks figures available from 1976 Foreign holdings of Development Stocks are negligible

2/ Exclude =N= 20 billion Treasury Bonds issued in March, 1990.

3/ Includes Co-op Thrift & Savings Societies, Post Office Saving Bank, Pension Funds, Sinking Funds, Schools, Unions and Religious Organisations, Nominees and Commercial Banks for Nominees.

TABLE A.5.8

TRANSACTIONS AT THE NIGERIAN STOCK EXCHANGE

Year/Quarter	Number of Deals			Value (=N='Million)		
	Govt.	Industrial	Total	Govt.	Industrial	Total
1970	303	331	634	16.4	0.2	16.6
1971	204	748	952	32.7	3.5	36.2
1972	258	640	898	26.2	1.0	27.2
1973	285	537	822	91.9	0.5	92.4
1974	256	2,807	3,063	49.4	1.3	50.7
1975	203	501	704	62.8	0.9	63.7
1976	321	696	1,017	111.3	0.6	111.9
1977	337	1,314	1,651	178.8	1.2	180.0
1978	243	2,230	2,473	187.2	2.5	189.7
1979	124	3,099	3,223	249.7	4.7	254.4
1980	220	6,918	7,138	380.8	7.9	388.7
1981	118	10,081	10,199	298.7	6.1	304.8
1982	184	9,830	10,014	207.0	8.0	215.0
1983	292	11,633	11,925	384.8	13.1	397.9
1984	194	17,250	17,444	240.9	15.6	256.5
1985	340	23,231	23,571	295.3	21.3	316.6
1986	270	27,448	27,718	477.6	20.3	497.9
1987	238	20,401	20,639	340.0	42.4	382.4
1988	96	21,465	21,561	99.4	33.0	132.4
1989	174	33,273	33,447	507.0	63.0	570.0
1990	102	25,828	25,930	155.0	83.0	238.0
1991	45	44,235	44,280	92.6	141.8	234.4
1992	71	48,958	49,029	85.0	406.6	491.6
1993	39	40,359	40,398	84.2	719.7	803.9
1994	4	10,296	10,300	3.3	225.9	229.2
1995	-	12,391	12,391	-	459.7	459.7
1996	11	37,601	37,612	90.1	6,871.1	6,961.2
1997	7	76,137	76,144	72.6	10,958.0	11,030.6
1st Quarter	6	18,222	18,228	72.4	2,695.0	2,767.4
2nd Quarter	-	13,482	13,482	-	3,000.4	3,000.4
3rd Quarter	-	21,489	21,489	-	2,808.7	2,808.7
4th Quarter	1	22,944	22,945	0.2	2,453.9	2,454.1
1998	11	213,467	213,478	32.7	32,376.6	32,409.3
1st Quarter	3	21,779	21,782	1.5	2,709.3	2,710.8
2nd Quarter	-	21,826	21,826	-	2,556.3	2,556.3
3rd Quarter	4	84,931	84,935	15.6	13,555.5	13,571.1
4th Quarter	4	84,931	84,935	15.6	13,555.5	13,571.1

**NIGERIAN STOCK EXCHANGE TRANSACTIONS:
NUMBER OF SECURITIES
(1970-1998)**

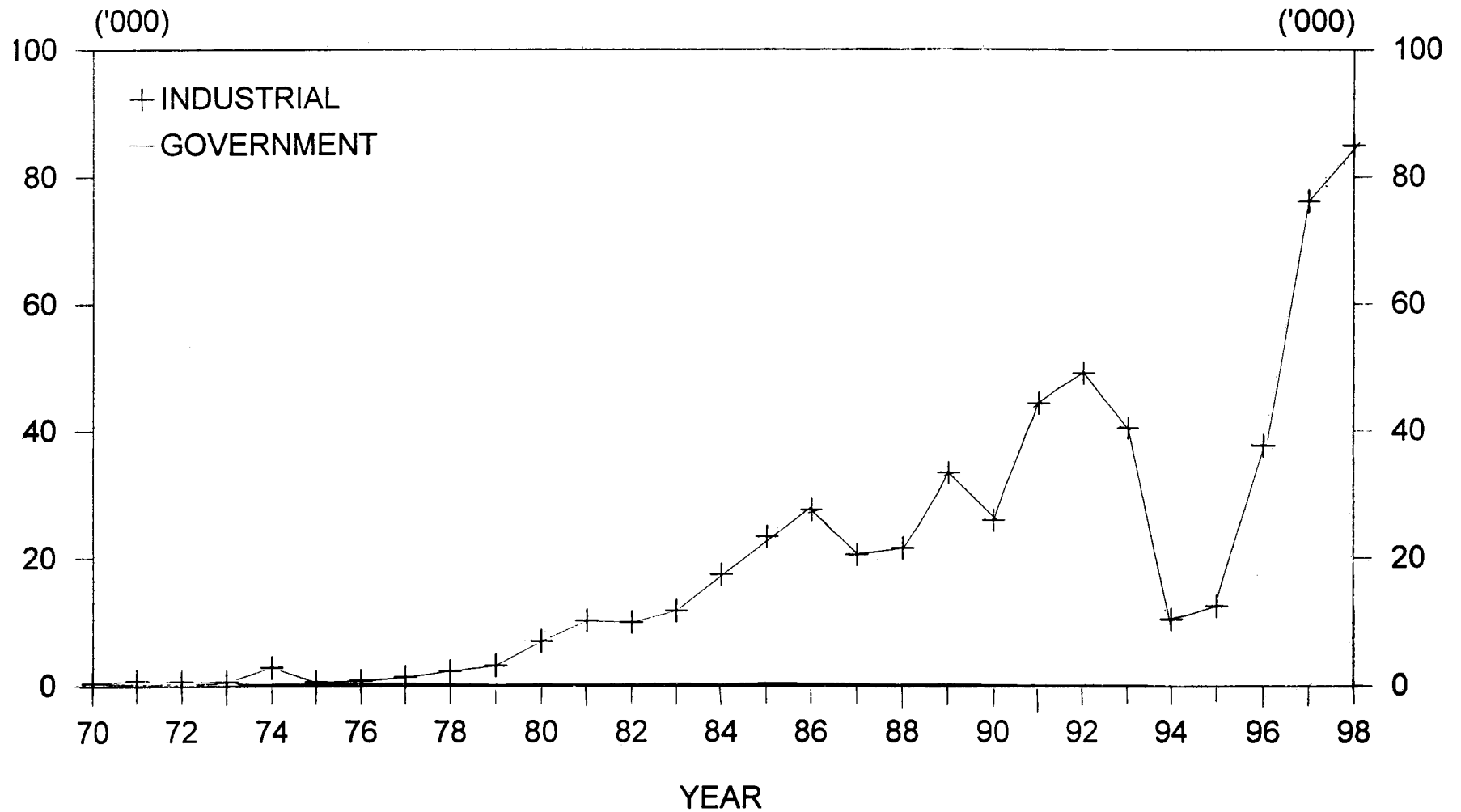


Fig. A.5.1

NIGERIAN STOCK EXCHANGE TRANSACTIONS: VALUE OF SECURITIES (1970 - 1998)

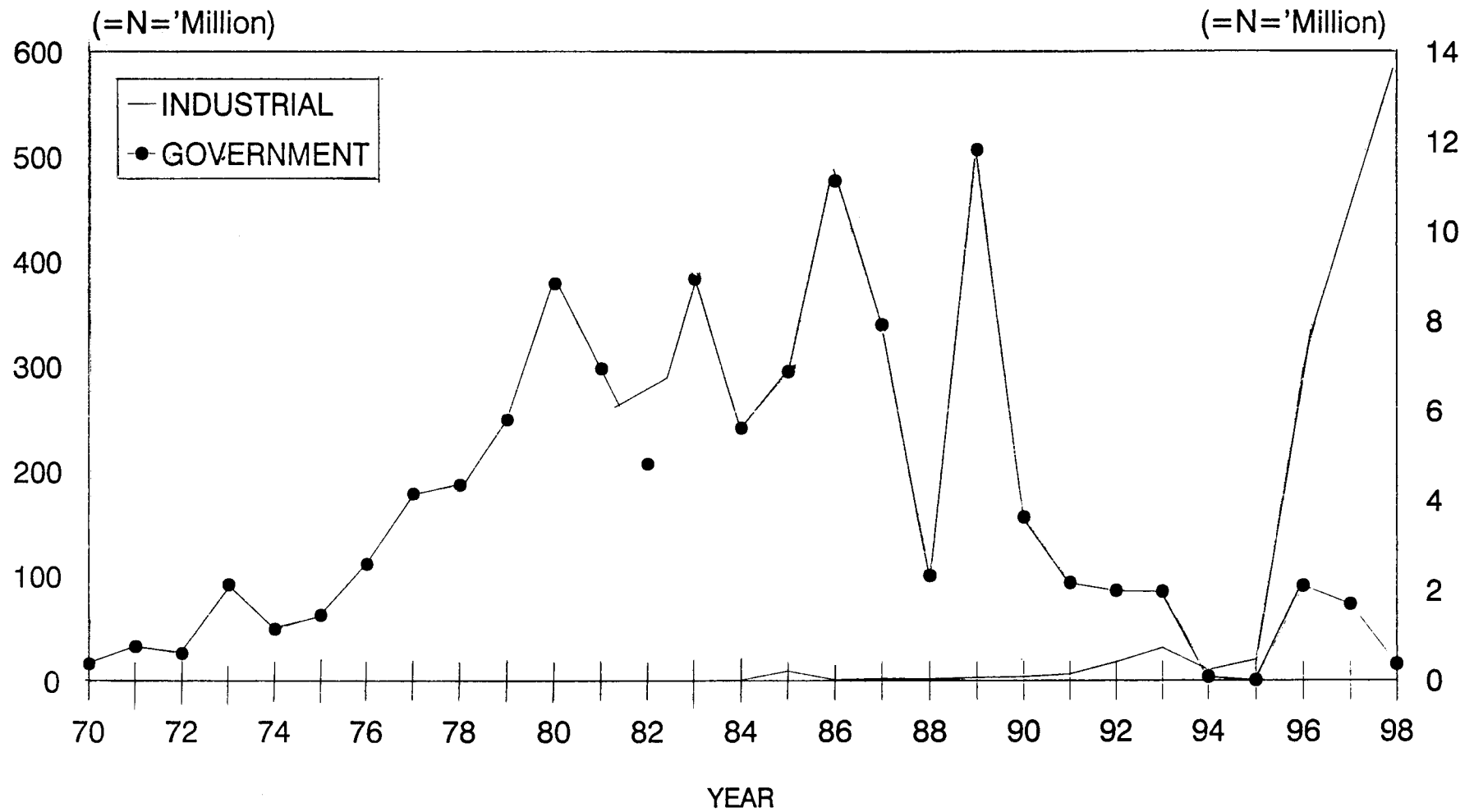


Fig. A.5.2

TABLE A.6.1
BANKING SYSTEM'S CREDIT TO THE DOMESTIC ECONOMY
(=N='Millions)

YEAR/QUARTER	1992 3/	1993	1994	1995	1996	1997				1998			
						March	June	Sept	Dec	March	June	Sept	Dec
AGGREGATE CREDIT (NET)	160,921.2	263,349.6	413,946.0	444,710.4	340,800.5	337,389.7	367,730.8	350,770.1	331,169.0	346,972.4	406,622.4	406,867	513,697.6
Credit to Federal Govt (Net):	100,272.6	190,979.8	292,158.8	264,521.1	117,560.0	91,341.3	88,308.3	53,139.5	54,679.5	48,664.2	82,925.2	78,599.3	161,648.3
By Monetary Authorities	94,723.9	153,742.8	246,163.5	245,400.3	67,189.3	37,925.2	50,518.4	16,740.1	19,634.9	16,248.6	49,869.1	40,255.0	116,287.5
By Commercial Banks	4,855.4	27,893.0	37,624.3	17,365.0	41,548.8	45,437.0	30,584.1	28,085.9	29,346.7	24,969.9	24,569.9	31,548.3	36,481.1
By Merchant Banks	693.3	9,344.0	8,371.0	1,755.8	8,821.9	7,979.1	7,205.8	6,313.5	5,697.9	7,445.7	8,486.2	6,796.0	8,879.7
Credit to State and Local Govts:	1,512.8	1,543.5	2,240.9	2,933.9	3,530.2	3,589.5	5,011.3	3,048.2	1,481.9	1,912.4	1,219.6	860.3	949.4
By Monetary Authorities	93.7	11.8	123.6	24.7	2.4	0.0	0.0	6.7	6.5	788.2	6.5	6.5	14.6
By Commercial Banks	1,253.2	1,498.9	1,883.5	2,650.0	3,293.3	3,529.5	4,781.7	2,797.5	1,419.8	1,070.6	1,212.8	751.0	827.7
By Merchant Banks	165.9	32.8	233.8	259.2	234.5	60.0	229.6	244.0	55.6	53.6	0.3	102.8	107.1
Credit to Non-Financial Public Enterprises:	2,344.3	2,743.5	1,877.5	1,467.7	2,929.4	1,853.7	1,719.7	1,741.0	2,525.6	819.0	1,384.9	2,769.6	14,481.8
By Monetary Authorities	2,344.3	2,743.5	1,877.5	1,467.7	2,929.4	1,853.7	1,719.7	1,741.0	2,525.6	819.0	1,384.9	2,769.6	14,481.8
By Commercial Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
By Merchant Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Credit to Private Sector:	56,791.6	68,082.8	117,668.8	175,787.6	216,780.9	240,605.2	272,691.5	292,841.3	272,482.0	295,576.9	321,092.6	324,637.7	336,618.1
By Monetary Authorities	2,038.4	3,950.0	3,704.0	3,763.7	4,233.5	4,275.8	4,739.5	4,762.6	6,692.8	4,605.3	5,037.1	4,799.8	4,829.7
By Commercial Banks	41,236.0	48,200.4	92,017.3	141,670.9	171,642.4	191,553.1	217,870.5	234,588.5	222,385.1	238,019.2	260,180.8	260,303.7	271,720.7
By Merchant Banks	13,517.2	15,932.4	21,947.5	30,353.0	40,905.0	44,776.3	50,081.5	53,490.2	43,404.1	52,952.4	55,874.7	59,534.2	60,067.7

TABLE A.7.1
SAVINGS STATISTICS (CUMULATIVE)
(=N="Million)

Year/ Quarter	Savings and Time Deposits with Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank	Time Deposits with Merchant Banks	Premium Bonds, Savings Certi- ficates, Savings Stamps	Life Insurance Funds	Other Deposit Institutions 1/	Total Savings	GDP at Current Market Prices	Total Savings/ GDP At Current Market Prices Ratio
1970	336.7	-	4.9	-	-	-	-	-	341.6	5,203.7	0.07
1971	371.8	-	4.5	-	-	-	-	-	376.3	6,570.7	0.06
1972	456.9	-	4.3	-	-	-	-	-	461.2	7,208.3	0.06
1973	582.3	-	4.5	-	-	-	-	-	586.8	10,990.7	0.05
1974	973.2	129.8	4.7	7.3	22.0	0.1	-	-	1,137.1	18,298.3	0.06
1975	1,572.4	159.9	8.1	11.3	63.4	0.1	-	-	1,815.2	21,558.8	0.08
1976	1,979.2	193.9	6.9	16.3	58.9	0.1	-	-	2,255.3	27,297.5	0.08
1977	2,255.1	230.4	8.0	16.8	82.4	0.1	-	-	2,592.8	32,747.3	0.08
1978	2,601.7	269.9	8.1	19.2	110.7	0.1	-	-	3,009.7	36,083.6	0.08
1979	3,702.1	306.7	7.7	27.9	117.3	0.1	-	-	4,161.8	43,150.8	0.10
1980	5,163.2	338.9	7.3	40.7	219.7	0.1	-	-	5,769.9	50,848.6	0.11
1981	5,796.1	375.3	7.1	56.0	328.0	0.1	-	-	6,562.6	50,749.1	0.13
1982	6,338.2	411.5	4.0	69.3	691.3	0.1	-	-	7,514.4	51,709.2	0.15
1983	8,082.9	472.3	5.0	89.9	793.7	0.1	-	-	9,443.9	57,142.1	0.17
1984	9,391.3	504.1	8.0	114.0	970.6	0.1	-	-	10,988.1	63,608.1	0.17
1985	10,550.9	540.5	8.1	104.0	1,318.2	0.1	-	-	12,521.8	72,355.4	0.17
1986	11,487.7	577.4	8.1	121.1	1,739.7	0.1	-	-	13,934.1	73,061.9	0.19
1987	15,088.7	614.0	16.9	133.7	2,822.8	0.2	-	-	18,676.3	108,885.1	0.17
1988	18,397.2	651.0	22.4	195.5	3,982.8	0.1	-	-	23,249.0	145,243.3	0.16
1989	17,813.3	699.1	37.5	213.2	3,970.7	0.1	1,067.4	-	23,801.3	224,796.9	0.11
1990	23,137.1	723.5	-	304.6	4,349.4	-	1,136.6	-	29,651.2	260,636.7	0.11
1991	30,359.7	650.0	-	433.7	5,007.0	-	1,242.2	45.6	37,692.6	324,010.0	0.12
1992	43,438.8	719.8	-	729.4	8,342.5	-	1,411.3	475.0	54,641.8	549,808.8	0.10
1993	60,895.9	766.8	-	819.5	19,296.8	-	1,569.9	1,679.0	83,348.9	697,095.2	0.12
1994	76,127.8	757.9	-	816.7	11,315.8	-	19,442.3	2,506.3	108,460.5	914,940.0	0.12
1995	93,327.8	731	-	435.7	11,101.1	-	2,894.3	n.a.	107,758.9	1,977,740.0	0.05
1996	115,352.3	n.a.	-	n.a.	15,506.2	-	1,945.2	1,699.5	134,503.2	2,823,900.0	0.05
1997										2,939,500.0	0.06
1st Quarter	139,027.4	n.a.	-	n.a.	18,425.0	-	n.a.	n.a.	157,452.4		
2nd Quarter	140,626.5	n.a.	-	n.a.	19,478.3	-	n.a.	n.a.	160,104.8		
3rd Quarter	155,955.7	n.a.	-	n.a.	20,572.9	-	3,157.3	n.a.	179,685.9		
4th Quarter	154,055.7	n.a.	-	n.a.	19,764.3	-	3,828.7	n.a.	177,648.7		
1998										2,837,200.0	0.08
1st Quarter	150,215.6	n.a.	-	n.a.	25,917.1	-	4,892.4	n.a.	181,025.1		
2nd Quarter	153,409.0	n.a.	-	n.a.	25,268.0	-	5,105.7	n.a.	183,782.7		
3rd Quarter	172,051.4	1,365.3	-	436	35,010.4	-	4,238.6	1,411.3	214,513.3		
4th Quarter	172,051.4	1,365.3	-	436	35,010.4	-	4,238.6	1,411.3	214,513.3		

1/ People's Bank and Community Banks.

n.a. = not available

BANKING SYSTEM'S CREDIT TO THE ECONOMY: PRIVATE AND GOVERNMENT SECTORS (1980-1998)

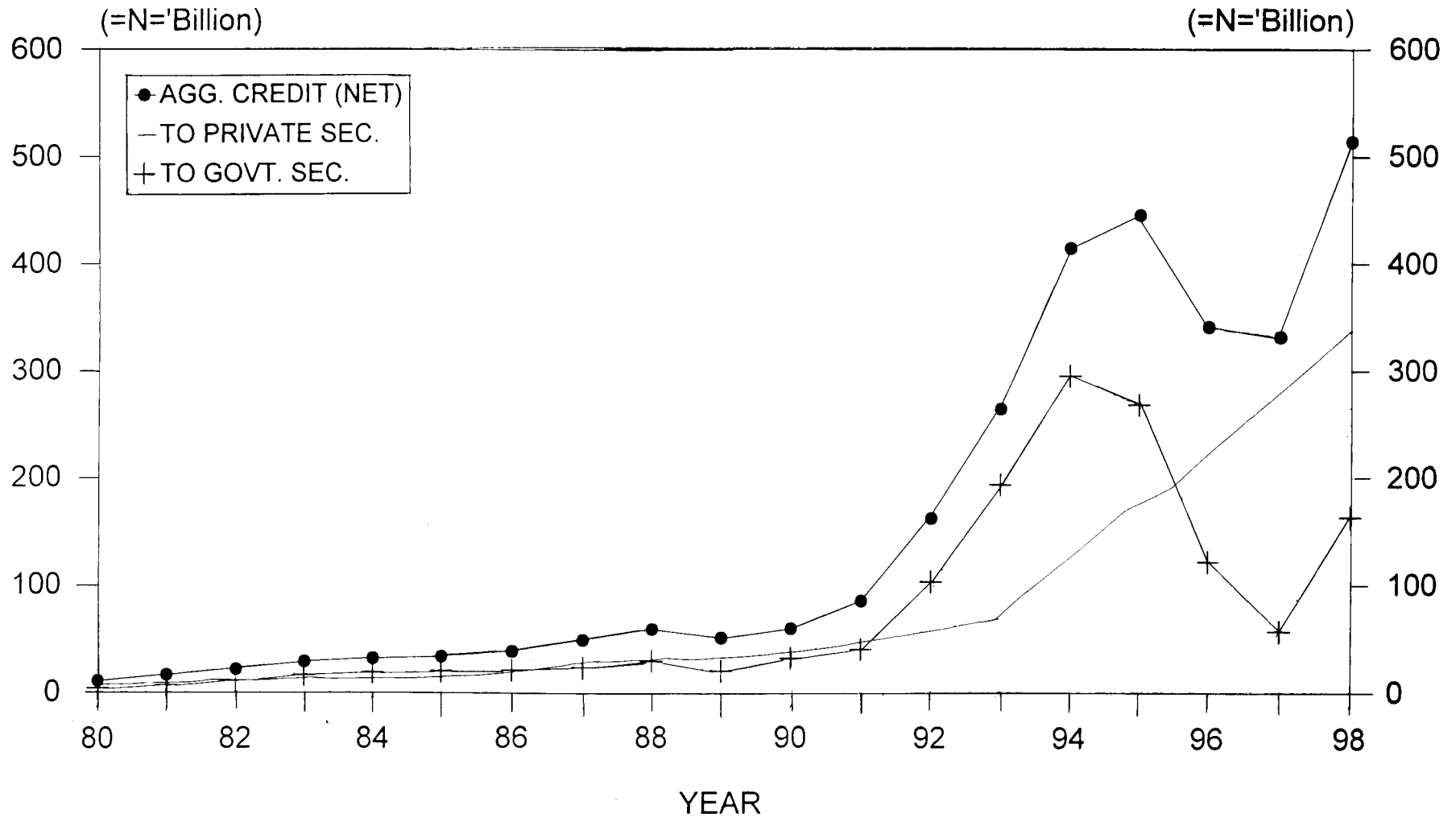


Fig. A 6.1

TABLE A.8.1

DISTRIBUTION OF INSURANCE COMPANIES BY TYPE OF BUSINESS UNDERTAKEN

	Wholly Life	Wholly Non-Life	Life and Non-Life (Mixed)	Total				
Year	Number of Companies	% Share of Total	Number of Companies	% Share of Total	Number of Companies	Percent		
1970	7	16.3	26	60.5	10	23.3	43	100
1971	6	11.3	38	71.7	9	17.0	53	100
1972	8	12.3	43	66.2	14	21.5	65	100
1973	9	12.9	44	62.9	17	24.3	70	100
1974	9	12.9	41	58.6	20	28.6	70	100
1975	9	13.0	43	62.3	17	24.6	69	100
1976	6	10.2	37	62.7	16	27.1	59	100
1977	6	10.2	38	64.4	15	25.4	59	100
1978	6	9.5	42	66.7	15	23.8	63	100
1979	5	7.6	45	68.2	16	24.2	66	100
1980	4	5.7	50	71.4	16	22.9	70	100
1981	4	6.1	45	68.2	17	25.8	66	100
1982	3	3.8	55	69.6	21	26.6	79	100
1983	2	2.4	60	70.6	23	27.1	85	100
1984	3	3.4	62	70.5	23	26.1	88	100
1985	4	4.6	60	69.0	23	26.4	87	100
1986	4	4.5	58	65.9	26	29.5	88	100
1987	3	3.3	59	64.8	29	31.9	91	100
1988	3	3.3	60	65.2	29	31.5	92	100
1989	3	3.1	65	66.3	30	30.6	98	100
1990	3	2.9	70	68.0	30	29.1	103	100
1991	3	2.8	67	62.6	37	34.6	107	100
1992	2	1.7	87	71.9	32	26.5	121	100
1993	2	1.6	89	71.2	34	27.2	125	100
1994	2	1.5	93	68.3	41	30.2	136	100
1995	2	1.4	99	68.3	44	30.3	145	100
1996	2	1.5	75	56.0	57	42.5	134	100
1997	2	1.5	73	54.1	60	44.4	135	100

TABLE A.8.2

STRUCTURE OF INSURANCE INDUSTRY BY TYPE OF OWNERSHIP

Year	Life			Non-Life			Life and Non-Life (Mixed)					
	Nigerian	Joint	Foreign 1/	Nigerian	Joint	Foreign 1/	Nigerian	Joint	Foreign 1/	Nigerian	Joint	Foreign 1/
1970	1	1	5	16	3	7	5	1	-	22	5	12
1971	1	1	4	28	3	7	4	1	-	33	5	11
1972	1	2	5	33	4	6	7	7	-	41	13	11
1973	1	3	5	34	4	6	9	7	-	44	14	11
1974	2	4	3	31	16	4	14	6	-	47	26	7
1975	2	4	3	32	7	4	12	5	-	46	16	7
1976	2	3	1	25	9	3	13	3	-	40	15	4
1977	2	4	-	25	13	-	12	3	-	39	20	-
1978	2	4	-	30	12	-	12	3	-	44	19	-
1979	1	4	-	35	10	-	13	3	-	49	17	-
1980	1	3	-	41	9	-	12	4	-	54	16	-
1981	1	3	-	35	10	-	14	3	-	50	16	-
1982	-	3	-	46	9	-	16	5	-	62	17	-
1983	-	2	-	53	7	-	18	5	-	71	14	-
1984	-	3	-	53	9	-	17	6	-	70	18	-
1985	1	3	-	51	9	-	17	6	-	69	18	-
1986	1	3	-	49	9	-	20	6	-	70	18	-
1987	1	2	-	50	9	-	22	7	-	73	18	-
1988	1	2	-	51	9	-	22	7	-	74	18	-
1989	1	2	-	55	10	-	23	7	-	79	19	-
1990	1	2	-	60	10	-	23	7	-	84	19	-
1991	1	2	-	58	9	-	28	9	-	87	20	-
1992	1	1	-	76	11	-	26	6	-	103	18	-
1993	1	1	-	78	11	-	28	6	-	107	18	-
1994	1	1	-	82	11	-	35	6	-	118	18	-
1995	1	1	-	88	11	-	37	7	-	126	19	-
1996	1	1	-	73	2	-	49	8	-	123	11	-
1997	1	1	-	66	7	-	51	9	-	118	17	-

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

TABLE A.8.3

PAID-UP CAPITAL OF INSURANCE COMPANIES BY TYPE OF OWNERSHIP
(=N= '000)

Year	Wholly Nigerian		Joint		Foreign 1/		Total	
	Amount	% Share of Total	Amount	% Share of Total	Amount	% Share of Total	Amount	Percent
1970	2,480.0	45.2	700.0	12.8	2,308.0	42.1	5,488.0	100
1971	3,558.0	53.4	750.0	11.3	2,358.0	35.4	6,666.0	100
1972	6,264.0	61.7	2,886.0	28.4	1,005.0	9.9	10,155.0	100
1973	6,451.0	61.4	3,068.0	29.2	987.0	9.4	10,506.0	100
1974	7,423.0	63.1	3,794.0	32.3	545.0	4.6	11,762.0	100
1975	8,129.0	67.8	2,855.0	23.8	1,000.0	8.3	11,984.0	100
1976	11,124.0	67.4	4,786.0	29.0	600.0	3.6	15,510.0	100
1977	16,774.0	62.9	9,907.0	37.1	-	-	26,681.0	100
1978	20,145.0	64.4	11,157.0	35.6	-	-	31,302.0	100
1979	32,141.0	73.8	11,423.0	26.2	-	-	43,564.0	100
1980	32,547.0	77.4	9,494.0	22.6	-	-	42,041.0	100
1981	32,973.0	76.8	9,976.0	23.2	-	-	42,949.0	100
1982	46,334.0	74.1	16,176.0	25.9	-	-	62,510.0	100
1983	100,452.0	89.7	11,526.0	10.3	-	-	111,978.0	100
1984	57,953.0	70.3	24,426.0	29.7	-	-	82,379.0	100
1985	60,516.0	70.3	25,591.0	29.7	-	-	86,107.0	100
1986	77,275.0	70.7	32,101.0	29.3	-	-	109,376.0	100
1987	77,776.0	67.8	36,974.0	32.2	-	-	114,750.0	100
1988	100,739.0	71.8	39,574.0	28.2	-	-	140,313.0	100
1989	177,831.0	77.8	50,863.0	22.2	-	-	228,694.0	100
1990	194,785.0	76.4	60,088.0	23.6	-	-	254,873.0	100
1991	184,506.0	66.6	92,624.0	33.4	-	-	277,130.0	100
1992	739,942.0	86.7	113,159.0	13.3	-	-	853,101.0	100
1993	1,691,208.0	90.3	180,046.0	9.7	-	-	1,871,254.0	100
1994	2,465,249.0	94.4	146,122.0	5.6	-	-	2,611,372.0	100
1995	2,711,774.0	93.3	194,051.0	6.7	-	-	2,905,825.0	100
1996	3,172,928.0	91.8	282,782.0	8.2	-	-	3,455,710.0	100
1997	3,090,135.0	80.4	754,545.0	19.6	-	-	3,844,680.0	100

1/ See footnote of Table A.8.2

PAID-UP CAPITAL OF INSURANCE COMPANIES

BY VALUE (1970 - 1997)

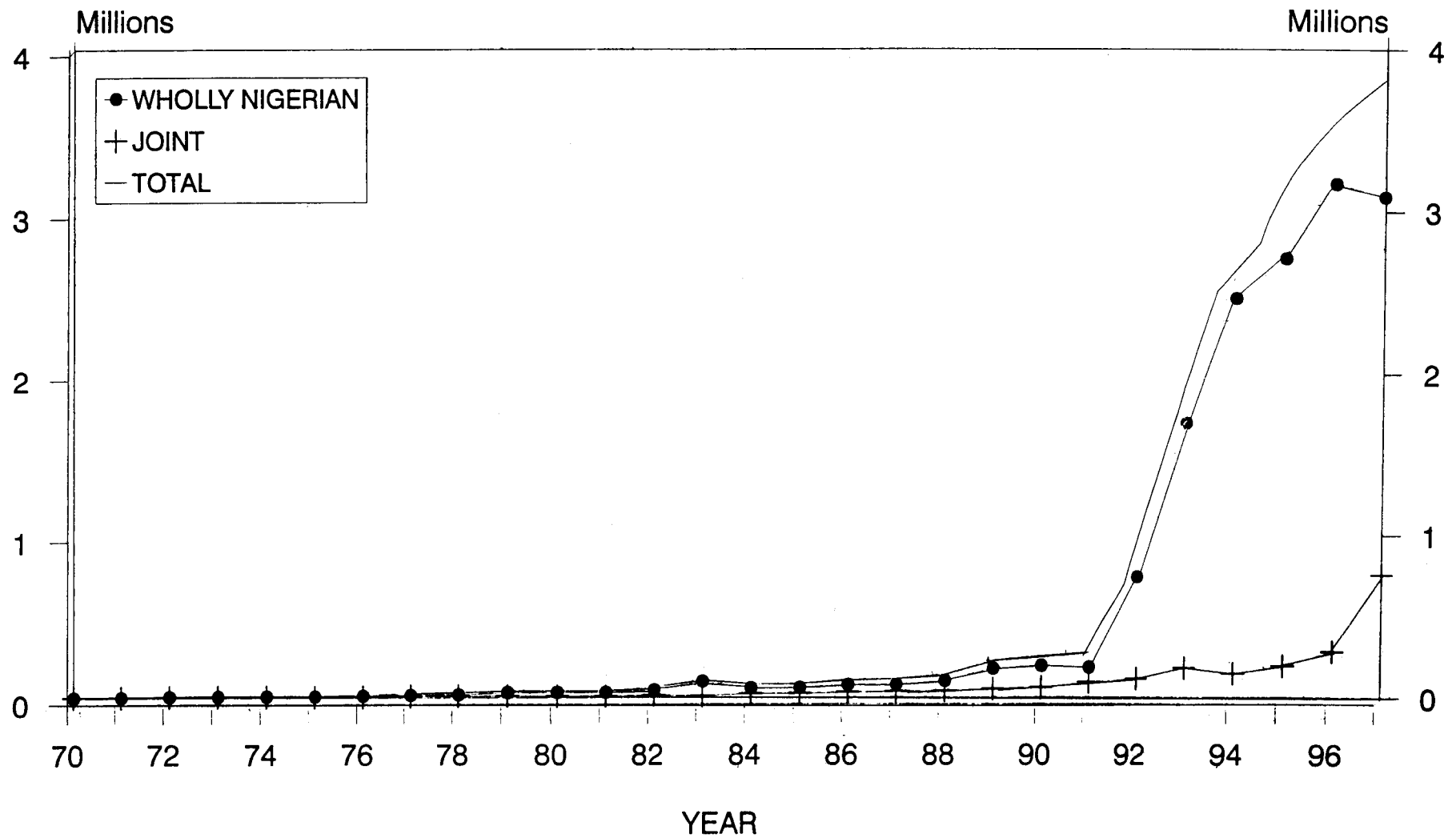


Fig. A.8.1

TABLE A.8.4
INCOME AND EXPENDITURE OF INSURANCE COMPANIES IN NIGERIA:
SUMMARY BY TYPE OF OWNERSHIP
(=N='000)

Year	Income				Expenditure			
	Wholly Nigerian	Joint	Foreign 1/	Total	Wholly Nigerian	Joint	Foreign 1/	Total
1970	5,592.0	1,808.0	9,420.0	16,820.0	4,658.0	2,284.0	4,758.0	11,700.0
1971	10,556.0	2,616.0	15,276.0	28,448.0	7,996.0	3,278.0	64,100.0	17,684.0
1972	14,146.0	15,076.0	10,238.0	39,460.0	8,846.0	9,354.0	6,606.0	24,806.0
1973	13,628.0	18,185.0	14,001.0	45,814.0	11,184.0	11,251.0	9,265.0	31,700.0
1974	25,311.0	28,058.0	9,972.0	63,341.0	17,241.0	16,995.0	6,511.0	40,747.0
1975	41,327.0	44,425.0	14,639.0	100,391.0	25,426.0	22,940.0	6,176.0	54,542.0
1976	70,508.0	65,164.0	9,205.0	144,877.0	40,635.0	36,450.0	4,115.0	81,200.0
1977	129,519.0	84,474.0	-	213,993.0	62,534.0	45,863.0	-	108,397.0
1978	127,669.0	106,362.0	-	234,031.0	78,985.0	62,485.0	-	141,470.0
1979	114,127.0	111,081.0	-	225,208.0	85,326.0	73,911.0	-	159,237.0
1980	160,277.0	-	-	160,277.0	106,205.0	80,965.0	-	187,170.0
1981	220,981.0	146,602.0	-	367,583.0	137,637.0	94,327.0	-	231,964.0
1982	224,010.0	177,977.0	-	401,987.0	143,542.0	128,906.0	-	272,448.0
1983	264,662.0	135,798.0	-	400,460.0	204,312.0	96,706.0	-	301,018.0
1984	216,708.0	188,970.0	-	405,678.0	147,916.0	128,140.0	-	276,056.0
1985	193,462.0	193,525.0	-	386,987.0	185,501.0	138,482.0	-	323,983.0
1986	240,010.0	236,463.0	-	476,473.0	193,191.0	158,692.0	-	351,883.0
1987	376,230.0	263,615.0	-	639,845.0	238,141.0	175,447.0	-	413,588.0
1988	422,692.0	360,211.0	-	782,903.0	297,768.0	204,118.0	-	501,886.0
1989	645,071.0	491,387.0	-	1,136,458.0	508,982.0	270,925.0	-	779,911.0
1990	866,327.0	596,185.0	-	1,462,512.0	562,960.0	361,546.0	-	924,506.0
1991	1,043,367.0	778,706.0	-	1,822,073.0	780,057.0	556,743.0	-	1,336,800.0
1992	2,095,795.0	1,254,109.0	-	3,349,904.0	1,539,424.0	445,151.0	-	1,984,575.0
1993	5,989,447.0	1,238,849.0	-	7,228,296.0	5,934,668.0	952,264.0	-	6,886,932.0
1994	14,911,216.0	2,276,379.0	-	17,187,595.0	3,799,611.0	2,145,916.0	-	5,945,527.0
1995	14,905,081.0	2,495,589.0	-	17,400,670.0	6,515,472.0	2,267,882.0	-	8,783,354.0
1996	12,578,881.0	2,988,574.0	-	15,567,455.0	5,995,481.0	1,872,311.0	-	7,867,792.0
1997	15,510,464.0	4,170,935.0	-	19,681,399.0	5,862,285.0	2,127,191.0	-	7,989,476.0

1/ See footnote of Table A.8.2

INCOME AND EXPENDITURE OF INSURANCE
COMPANIES IN NIGERIA (1970 - 1997)

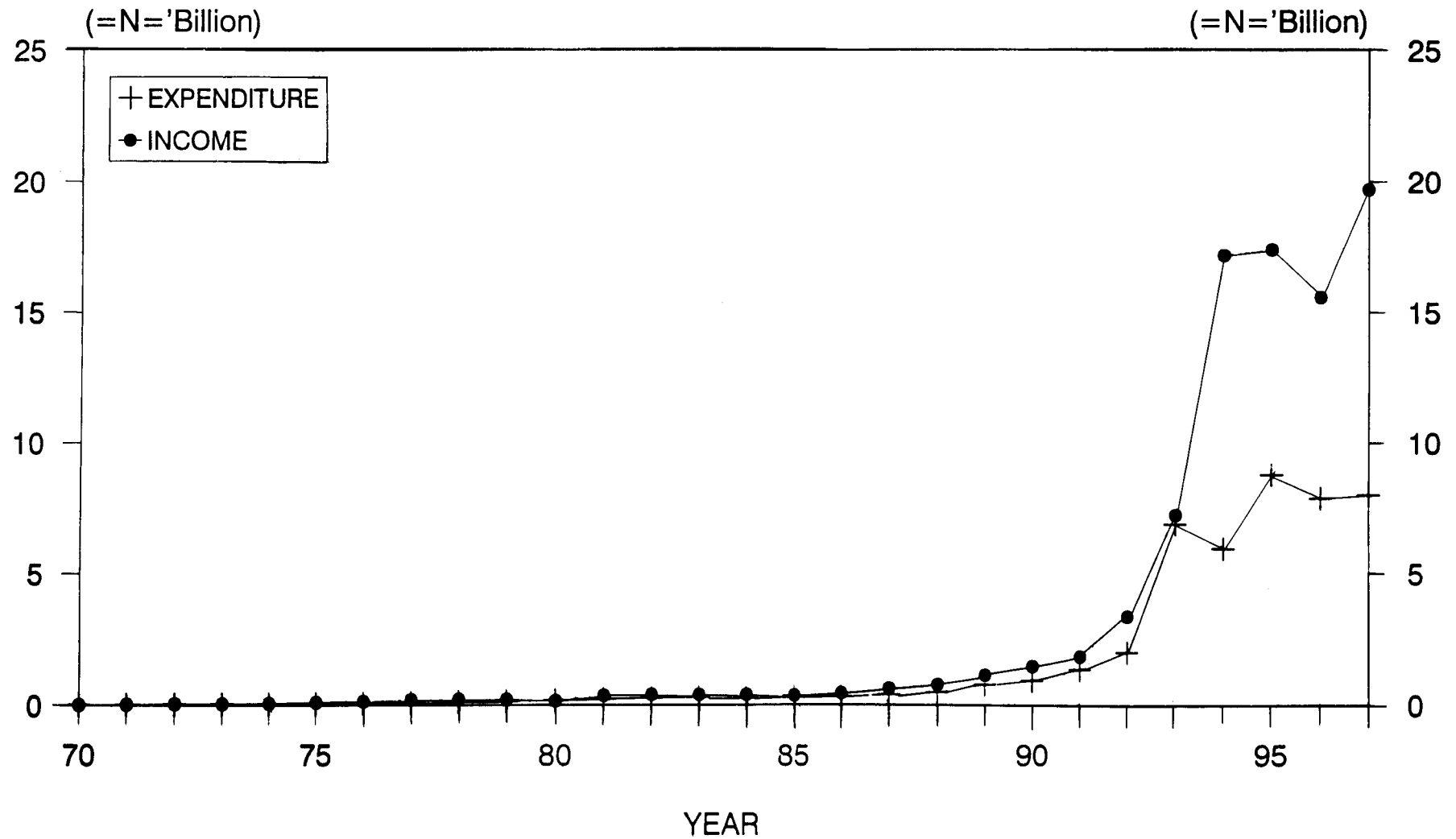


Fig. A.8.2

TABLE A.8.5
INCOME AND EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA:
SUMMARY BY TYPE OF OWNERSHIP
(=N='000)

Year	I n c o m e				E x p e n d i t u r e			
	Wholly Nigerian	Joint	Foreign 1/	Total	Wholly Nigerian	Joint	Foreign 1/	Total
1970	644.0	770.0	5,438.0	6,852.0	272.0	1,146.0	1,252.0	2,670.0
1971	786.0	1,188.0	10,610.0	12,584.0	424.0	2,152.0	2,314.0	4,890.0
1972	4,073.0	6,022.0	3,783.0	13,878.0	1,384.0	1,546.0	2,106.0	5,036.0
1973	1,009.0	8,233.0	6,226.0	15,468.0	608.0	2,412.0	2,789.0	5,809.0
1974	6,441.0	10,451.0	6,700.0	23,592.0	2,509.0	3,392.0	4,007.0	9,908.0
1975	7,464.0	13,182.0	9,060.0	29,706.0	3,012.0	5,547.0	3,234.0	11,793.0
1976	15,698.0	20,777.0	3,434.0	39,909.0	5,629.0	11,658.0	1,234.0	18,521.0
1977	20,386.0	29,299.0	-	49,685.0	6,289.0	14,648.0	-	20,937.0
1978	25,414.0	39,248.0	-	64,662.0	7,975.0	20,854.0	-	28,829.0
1979	36,606.0	45,228.0	-	81,834.0	15,355.0	25,069.0	-	40,424.0
1980	45,702.0	55,213.0	-	100,915.0	21,706.0	27,795.0	-	49,501.0
1981	69,794.0	57,095.0	-	126,889.0	31,977.0	32,296.0	-	64,273.0
1982	64,586.0	78,027.0	-	142,613.0	31,246.0	49,696.0	-	80,942.0
1983	92,703.0	79,124.0	-	171,827.0	40,065.0	49,948.0	-	90,013.0
1984	76,115.0	91,968.0	-	168,083.0	36,080.0	54,496.0	-	90,576.0
1985	74,840.0	107,061.0	-	181,901.0	65,702.0	64,927.0	-	130,629.0
1986	91,220.0	121,563.0	-	212,783.0	64,873.0	67,800.0	-	132,673.0
1987	116,561.0	103,326.0	-	219,887.0	74,333.0	71,338.0	-	145,671.0
1988	122,341.0	153,887.0	-	276,228.0	74,031.0	77,770.0	-	151,801.0
1989	137,621.0	192,673.0	-	330,294.0	88,496.0	119,235.0	-	207,731.0
1990	209,171.0	204,897.0	-	414,068.0	123,383.0	106,000.0	-	229,383.0
1991	201,003.0	286,833.0	-	487,836.0	174,411.0	204,615.0	-	379,026.0
1992	495,564.0	237,439.0	-	732,003.0	79,610.0	133,450.0	-	213,060.0
1993	902,136.0	424,903.0	-	1,327,039.0	625,792.0	285,406.0	-	911,198.0
1994	1,261,734.0	1,254,186.0	-	2,515,920.0	864,663.0	1,281,984.0	-	2,146,647.0
1995	1,384,160.0	1,428,861.0	-	2,813,021.0	2,209,463.0	1,208,831.0	-	3,418,294.0
1996	1,376,413.0	1,040,479.0	-	2,416,892.0	1,461,533.0	490,120.0	-	1,951,653.0

1/ See footnote of Table A.8.2

TABLE A.8.6
SOURCES OF INCOME OF LIFE INSURANCE COMPANIES IN NIGERIA

(=N='000)

Year	All Companies					Wholly Nigerian					Joint					Foreign 1/				
	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total
1970	5,462.0	1,208.0	18.0	164.0	6,862.0	550.0	68.0	-	26.0	644.0	512.0	122.0	-	136.0	770.0	4,400.0	1,018.0	18.0	2.0	5,438.0
1971	10,956.0	1,404.0	46.0	178.0	12,584.0	680.0	92.0	-	14.0	786.0	820.0	182.0	26.0	160.0	1,188.0	9,456.0	1,132.0	20.0	2.0	10,610.0
1972	11,699.0	1,396.0	25.0	758.0	13,878.0	3,332.0	40.0	-	701.0	4,073.0	5,148.0	804.0	13.0	57.0	6,022.0	3,219.0	552.0	12.0	-	3,783.0
1973	13,107.0	1,926.0	229.0	205.0	15,467.0	926.0	81.0	-	2.0	1,009.0	6,750.0	1,058.0	229.0	196.0	8,233.0	5,431.0	787.0	-	7.0	6,225.0
1974	19,693.0	3,365.0	21.0	513.0	23,592.0	5,488.0	822.0	120.0	10.0	6,440.0	8,209.0	1,858.0	373.0	11.0	10,451.0	5,996.0	685.0	19.0	-	6,700.0
1975	24,890.0	4,247.0	287.0	282.0	29,706.0	6,391.0	932.0	1.0	137.0	7,461.0	10,411.0	2,340.0	286.0	145.0	13,182.0	8,089.0	971.0	-	-	9,060.0
1976	34,122.0	4,845.0	14.0	928.0	39,909.0	13,928.0	1,358.0	10.0	401.0	15,697.0	17,158.0	3,096.0	3.0	520.0	20,777.0	3,036.0	391.0	1.0	6.0	3,434.0
1977	42,056.0	6,744.0	1.0	886.0	49,687.0	18,225.0	1,732.0	-	429.0	20,386.0	23,829.0	5,012.0	1.0	457.0	29,299.0	-	-	-	-	-
1978	55,329.0	8,395.0	4.0	934.0	64,662.0	23,188.0	2,109.0	3.0	114.0	25,414.0	32,141.0	6,286.0	1.0	820.0	39,248.0	-	-	-	-	-
1979	65,334.0	12,394.0	443.0	3,661.0	81,832.0	29,707.0	4,219.0	43.0	2,637.0	36,606.0	35,628.0	8,175.0	401.0	1,024.0	45,228.0	-	-	-	-	-
1980	84,417.0	15,221.0	-	1,277.0	100,915.0	39,221.0	5,231.0	-	1,250.0	45,702.0	45,196.0	9,990.0	-	27.0	55,213.0	-	-	-	-	-
1981	105,465.0	19,698.0	4.0	1,722.0	126,889.0	59,005.0	9,112.0	-	1,677.0	69,794.0	46,460.0	10,586.0	4.0	45.0	57,095.0	-	-	-	-	-
1982	106,556.0	21,098.0	1,705.0	13,254.0	142,613.0	52,166.0	6,757.0	1,335.0	4,328.0	64,586.0	54,390.0	14,341.0	370.0	8,926.0	78,027.0	-	-	-	-	-
1983	138,886.0	27,256.0	8.0	5,677.0	171,827.0	74,902.0	12,288.0	-	5,513.0	92,703.0	63,984.0	14,968.0	8.0	164.0	79,124.0	-	-	-	-	-
1984	131,655.0	31,009.0	291.0	5,128.0	168,083.0	58,932.0	12,108.0	275.0	4,800.0	76,115.0	72,723.0	19,901.0	16.0	328.0	92,968.0	-	-	-	-	-
1985	132,486.0	42,375.0	586.0	6,454.0	181,901.0	50,661.0	21,861.0	1.0	2,317.0	74,840.0	81,825.0	20,514.0	585.0	4,137.0	107,061.0	-	-	-	-	-
1986	153,452.0	51,572.0	341.0	7,418.0	212,783.0	64,059.0	23,876.0	13.0	3,272.0	91,220.0	89,393.0	27,696.0	328.0	4,146.0	121,563.0	-	-	-	-	-
1987	154,223.0	54,100.0	726.0	10,835.0	219,884.0	80,763.0	27,220.0	98.0	8,480.0	116,561.0	73,460.0	26,880.0	628.0	2,358.0	103,326.0	-	-	-	-	-
1988	196,745.0	72,279.0	1,994.0	5,210.0	276,228.0	87,572.0	30,180.0	817.0	3,772.0	122,341.0	109,173.0	42,099.0	1,177.0	1,438.0	153,887.0	-	-	-	-	-
1989	242,966.0	83,558.0	312.0	3,458.0	330,294.0	101,912.0	33,418.0	43.0	2,248.0	137,621.0	141,054.0	50,140.0	269.0	1,210.0	192,673.0	-	-	-	-	-
1990	293,654.0	111,161.0	2,993.0	6,260.0	414,068.0	149,419.0	55,393.0	197.0	4,163.0	209,172.0	144,235.0	55,768.0	2,796.0	2,097.0	204,896.0	-	-	-	-	-
1991	333,272.0	129,410.0	3,152.0	22,002.0	487,836.0	152,054.0	46,740.0	1,029.0	1,180.0	201,003.0	181,218.0	82,670.0	2,123.0	20,822.0	286,833.0	-	-	-	-	-
1992	686,667.0	43,538.0	124.0	1,674.0	732,003.0	478,414.0	14,377.0	99.0	1,674.0	494,564.0	208,253.0	29,161.0	25.0	9.0	237,439.0	-	-	-	-	-
1993	759,440.0	559,731.0	3,709.0	4,199.0	1,327,039.0	464,875.0	431,883.0	3,625.0	1,753.0	902,136.0	294,565.0	127,848.0	84.0	2,406.0	424,903.0	-	-	-	-	-
1994	807,016.0	199,531.0	5,100.0	1,504,273.0	2,515,920.0	585,601.0	71,552.0	5,012.0	599,569.0	1,261,734.0	221,415.0	127,979.0	88.0	904,704.0	1,254,186.0	-	-	-	-	-
1995	910,489.0	195,282.0	5,198.0	1,702,052.0	2,813,021.0	639,996.0	62,904.0	5,110.0	676,150.0	1,384,160.0	27,052.0	132,378.0	88.0	1,025,902.0	1,428,861.0	-	-	-	-	-
1996	1,551,685.0	323,063.0	6,282.0	435,862.0	2,416,892.0	1,162,746.0	147,267.0	4,903.0	61,497.0	1,376,413.0	488,939.0	175,796.0	1,379.0	374,365.0	1,040,479.0	-	-	-	-	-
1997	1,763,343.0	364,409.0	171,179.0	873,450.0	3,162,381.0	1,441,042.0	140,988.0	1,430.0	521,216.0	2,104,676.0	322,301.0	213,421.0	169,749.0	352,234.0	1,057,705.0	-	-	-	-	-

1/ See footnote of Table A.8.2

SOURCES OF INCOME OF LIFE INSURANCE COMPANIES IN NIGERIA (1970-1997)

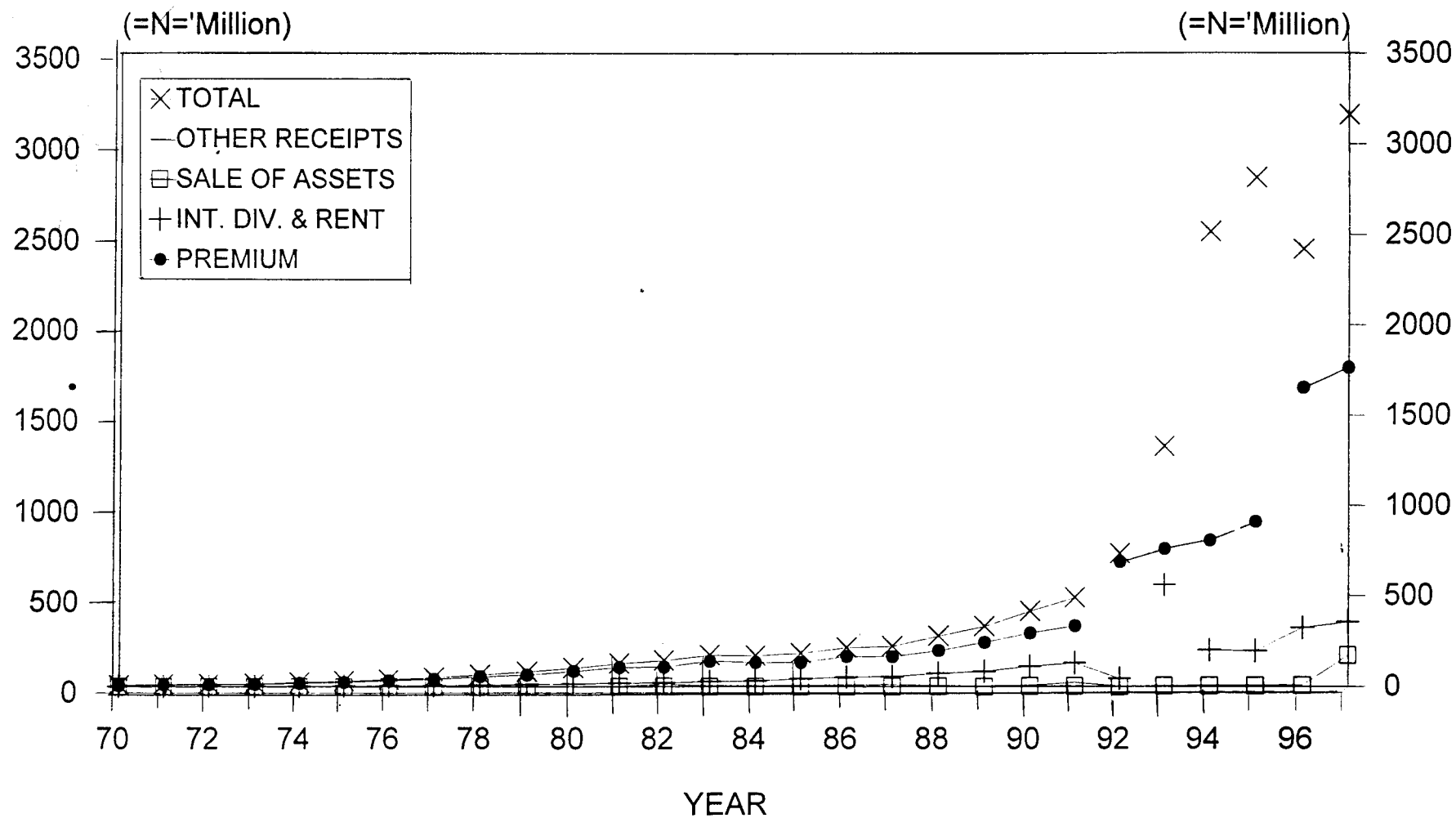


Fig. A.8.3

TABLE A.8.7

EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	All Companies							Wholly Nigerian						
	Net Claims Paid	Bonuses	Net Commis- sion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total	Net Claims Paid	Bonuses	Net Commis- sion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total
1970	700.0	218.0	184.0	-	1,196.0	372.0	2,670.0	14.0		74.0	-	144.0	40.0	272.0
1971	928.0	200.0	1,666.0	-	1,530.0	566.0	4,890.0	38.0	2.0	132.0	-	170.0	82.0	424.0
1972	1,619.0	31.0	1,083.0	-	2,013.0	290.0	5,036.0	782.0	1.0	150.0	-	411.0	40.0	1,384.0
1973	1,104.0	209.0	1,623.0	-	2,345.0	528.0	5,809.0	52.0	53.0	113.0	-	341.0	49.0	608.0
1974	1,877.0	500.0	2,827.0	-	2,667.0	2,037.0	9,908.0	574.0	366.0	578.0	-	576.0	91.0	2,185.0
1975	1,681.0	619.0	2,236.0	-	4,559.0	2,698.0	11,793.0	496.0	79.0	756.0	-	1,525.0	157.0	3,013.0
1976	2,368.0	2,149.0	4,847.0	-	8,267.0	890.0	18,521.0	1,057.0	420.0	1,482.0	-	2,308.0	363.0	5,630.0
1977	2,837.0	1,055.0	5,637.0	-	7,800.0	1,034.0	18,363.0	978.0	492.0	1,661.0	481.0	2,553.0	124.0	6,289.0
1978	2,342.0	1,120.0	4,241.0	3,791.0	8,194.0	1,249.0	20,937.0	1,845.0	257.0	2,345.0	392.0	2,969.0	167.0	7,975.0
1979	5,358.0	1,703.0	7,877.0	6,803.0	16,659.0	2,024.0	40,424.0	2,434.0	249.0	2,906.0	2,461.0	6,653.0	652.0	15,355.0
1980	10,282.0	592.0	11,046.0	10,368.0	15,022.0	2,191.0	49,501.0	6,054.0	55.0	5,038.0	3,893.0	5,865.0	801.0	21,706.0
1981	12,591.0	3,255.0	13,324.0	11,996.0	20,742.0	2,365.0	64,273.0	8,011.0	911.0	6,870.0	5,479.0	9,331.0	1,375.0	31,977.0
1982	15,378.0	4,702.0	12,906.0	20,697.0	21,719.0	5,540.0	80,942.0	9,347.0	-	5,342.0	5,590.0	10,323.0	644.0	31,246.0
1983	18,555.0	1,637.0	13,564.0	17,055.0	28,529.0	10,673.0	90,013.0	12,069.0	415.0	5,618.0	3,481.0	13,952.0	4,530.0	40,065.0
1984	23,231.0	1,429.0	13,517.0	15,302.0	30,893.0	6,204.0	90,576.0	13,479.0	15.0	3,678.0	3,111.0	12,773.0	3,024.0	36,080.0
1985	30,728.0	2,364.0	14,994.0	40,842.0	33,402.0	8,299.0	130,629.0	19,918.0	29.0	3,867.0	19,786.0	14,831.0	7,271.0	65,702.0
1986	29,967.0	1,483.0	18,060.0	41,127.0	35,704.0	6,332.0	132,673.0	17,189.0	102.0	7,141.0	15,599.0	23,751.0	1,091.0	64,873.0
1987	37,195.0	2,861.0	16,984.0	39,013.0	44,946.0	4,672.0	145,671.0	24,642.0	196.0	8,536.0	15,020.0	21,902.0	4,037.0	74,333.0
1988	37,030.0	4,726.0	21,867.0	24,305.0	41,501.0	22,372.0	151,801.0	23,506.0	4,395.0	10,956.0	8,961.0	22,337.0	7,615.0	77,770.0
1989	52,614.0	2,941.0	21,487.0	52,863.0	71,338.0	6,488.0	207,731.0	31,037.0		7,801.0	11,464.0	34,851.0	3,343.0	88,496.0
1990	54,698.0	2,598.0	33,305.0	28,986.0	104,950.0	4,846.0	229,383.0	30,500.0	50.0	15,813.0	13,646.0	60,546.0	2,829.0	123,384.0
1991	77,199.0	14,300.0	43,676.0	76,951.0	156,430.0	10,470.0	379,026.0	58,948.0	6,885.0	22,274.0	28,907.0	54,443.0	2,954.0	174,411.0
1992	78,521.0	6,615.0	18,408.0	20,497.0	87,965.0	1,054.0	213,060.0	37,366.0	1,415.0	7,323.0	4,267.0	28,480.0	759.0	79,610.0
1993	249,489.0	13,178.0	154,162.0	50,651.0	423,785.0	19,933.0	911,198.0	197,134.0	12,931.0	109,176.0	21,125.0	275,834.0	10,392.0	626,592.0
1994	234,846.0	30,777.0	112,354.0	52,460.0	628,828.0	1,087,382.0	2,146,647.0	184,253.0	613.0	63,945.0	4,277.0	413,690.0	197,885.0	864,663.0
1995	198,920.0	43,032.0	91,368.0	57,724.0	535,173.0	2,492,077.0	3,418,294.0	148,870.0	1164	49,491.0	4,072.0	307,770.0	1,698,096.0	2,209,463.0
1996	441,601.0	(69,991.0)	121,800.0	168,695.0	645,707.0	643,841.0	1,951,653.0	365,848.0	49618	95,099.0	74,064.0	360,818.0	516,086.0	1,461,533.0
1997	298,002.0	33,551.0	191,864.0	131,612.0	512,552.0	322,496.0	14,900,077.0	241,333.0	115,489.0	100,299.0	52,585.0	302,398.0	179,493.0	991,597.0

TABLE A.8.7 (Cont'd)

EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	Joint							Foreign 1/						
	Net Claims Paid	Bonuses	Net Commis- sion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total	Net Claims Paid	Bonuses	Net Commis- sion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total
1970	298.0	108.0	2.0	-	532.0	206.0	1,146.0	388.0	112.0	108.0	-	520.0	124.0	1,252.0
1971	282.0	30.0	844.0	-	698.0	298.0	2,152.0	608.0	168.0	690.0	-	664.0	184.0	2,314.0
1972	350.0	2.0	452.0	-	525.0	218.0	1,547.0	487.0	28.0	481.0	-	1,077.0	34.0	2,107.0
1973	537.0	82.0	577.0	-	906.0	310.0	2,412.0	515.0	74.0	933.0	-	1,098.0	169.0	2,789.0
1974	614.0	121.0	855.0	-	1,605.0	161.0	3,356.0	690.0	13.0	1,357.0	-	1,945.0	1.0	4,008.0
1975	627.0	344.0	1,246.0	-	2,169.0	1,163.0	5,549.0	559.0	196.0	235.0	-	2,244.0	1,085.0	4,319.0
1976	1,115.0	1,571.0	3,014.0	-	5,438.0	521.0	11,659.0	169.0	158.0	352.0	-	522.0	6.0	1,207.0
1977	1,860.0	563.0	3,975.0	2,093.0	5,247.0	910.0	14,648.0	-	-	-	-	-	-	-
1978	2,497.0	754.0	4,897.0	3,399.0	8,225.0	1,085.0	20,857.0	-	-	-	-	-	-	-
1979	2,924.0	1,454.0	4,971.0	4,342.0	10,006.0	1,372.0	25,069.0	-	-	-	-	-	-	-
1980	4,228.0	437.0	6,008.0	6,475.0	9,157.0	1,390.0	27,695.0	-	-	-	-	-	-	-
1981	4,580.0	2,344.0	6,454.0	6,517.0	11,411.0	990.0	32,296.0	-	-	-	-	-	-	-
1982	6,031.0	4,702.0	7,564.0	15,107.0	11,396.0	4,896.0	49,696.0	-	-	-	-	-	-	-
1983	6,486.0	1,222.0	7,946.0	13,574.0	14,577.0	6,143.0	49,948.0	-	-	-	-	-	-	-
1984	9,752.0	1,414.0	9,839.0	12,191.0	18,120.0	3,180.0	54,496.0	-	-	-	-	-	-	-
1985	10,810.0	2,335.0	11,127.0	21,056.0	18,571.0	1,028.0	64,927.0	-	-	-	-	-	-	-
1986	12,778.0	1,381.0	10,919.0	25,528.0	11,953.0	5,241.0	67,800.0	-	-	-	-	-	-	-
1987	12,553.0	2,665.0	8,448.0	23,993.0	23,044.0	635.0	71,338.0	-	-	-	-	-	-	-
1988	13,524.0	331.0	10,911.0	5,344.0	29,164.0	14,757.0	74,031.0	-	-	-	-	-	-	-
1989	21,577.0	2,941.0	13,686.0	41,399.0	36,487.0	3,145.0	119,235.0	-	-	-	-	-	-	-
1990	24,198.0	2,548.0	17,492.0	15,340.0	44,404.0	2,017.0	105,999.0	-	-	-	-	-	-	-
1991	182,551.0	7,415.0	21,402.0	48,044.0	101,987.0	7,516.0	204,615.0	-	-	-	-	-	-	-
1992	41,155.0	5,200.0	11,085.0	16,230.0	59,485.0	295.0	133,450.0	-	-	-	-	-	-	-
1993	52,355.0	247.0	44,986.0	29,526.0	148,751.0	9,541.0	285,406.0	-	-	-	-	-	-	-
1994	50,593.0	30,164.0	48,409.0	48,183.0	215,138.0	889,497.0	1,201,227.0	-	-	-	-	-	-	-
1995	50,050.0	41,868.0	41,877.0	53,652.0	227,403.0	793,981.0	1,208,831.0	-	-	-	-	-	-	-
1996	75,753.0	(119,609.0)	26,701.0	94,631.0	284,889.0	127,755.0	490,120.0	-	-	-	-	-	-	-
1997	56,669.0	(81,938.0)	91,565.0	79,027.0	210,154.0	143,003.0	498,480.0	-	-	-	-	-	-	-

1/ See footnote of Table A.8.2

EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA (1970-1997)

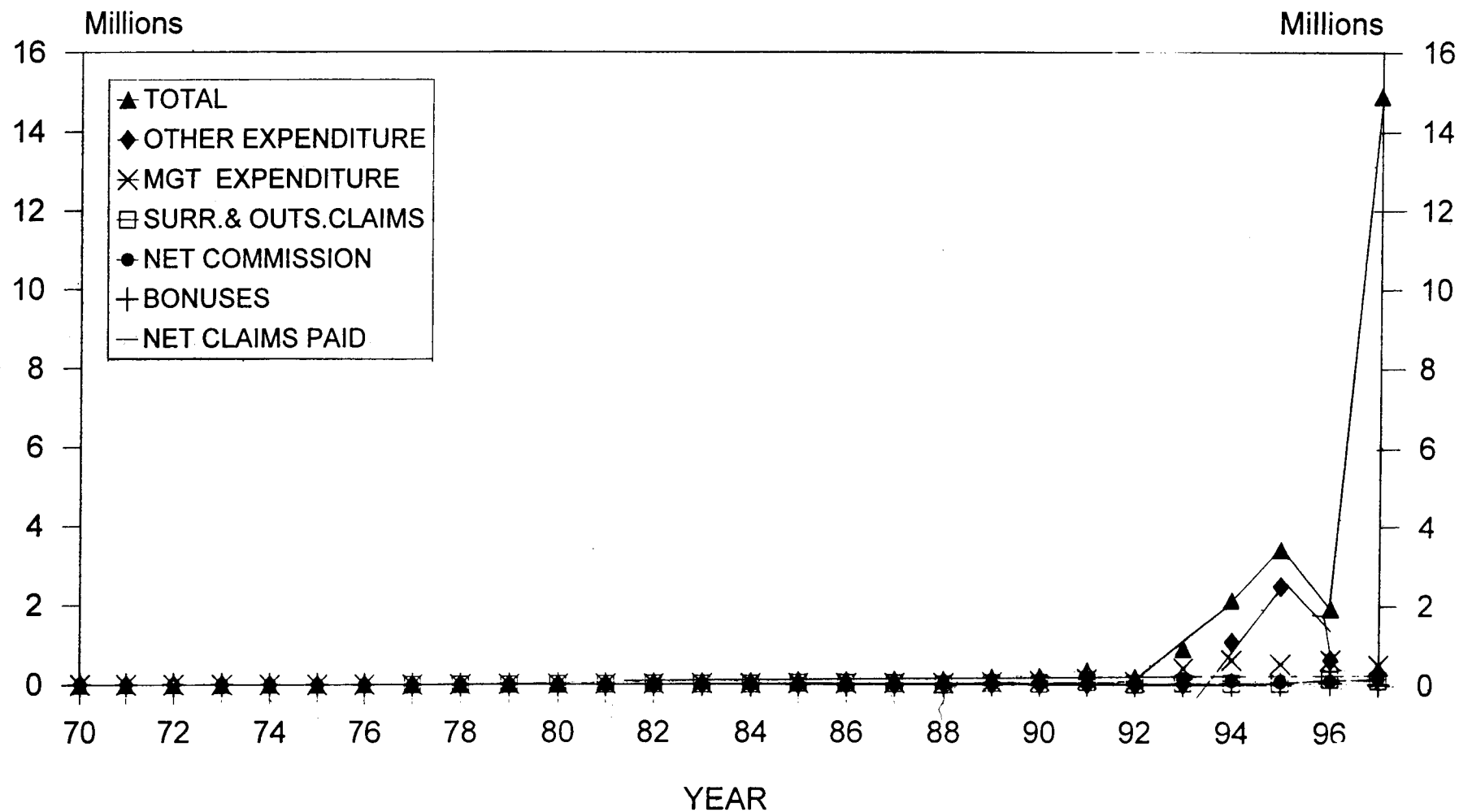


Fig. A.8.4

TABLE A.8.8

INCOME AND EXPENDITURE OF NON-LIFE INSURANCE COMPANIES IN NIGERIA

Year	Income				Expenditure			
	Wholly Nigerian	Joint	Foreign 1/	All Companies	Wholly Nigerian	Joint	Foreign 1/	All Companies
1970	4,948.0	1,038.0	3,982.0	9,968.0	4,386.0	1,138.0	3,506.0	9,030.0
1971	9,770.0	1,428.0	4,666.0	15,864.0	7,568.0	1,126.0	4,096.0	12,790.0
1972	10,073.0	9,057.0	6,455.0	25,585.0	8,261.0	7,808.0	4,500.0	20,569.0
1973	12,619.0	9,952.0	7,775.0	30,346.0	10,575.0	11,879.0	6,276.0	28,730.0
1974	18,870.0	17,607.0	3,272.0	39,749.0	14,723.0	13,602.0	2,356.0	30,681.0
1975	33,863.0	31,243.0	5,579.0	70,685.0	22,413.0	17,391.0	2,943.0	42,747.0
1976	54,810.0	44,387.0	5,771.0	104,968.0	35,006.0	24,789.0	3,195.0	62,990.0
1977	109,133.0	55,175.0	-	164,308.0	56,245.0	31,215.0	-	87,460.0
1978	102,255.0	67,113.0	-	169,368.0	71,011.0	45,763.0	-	116,774.0
1979	89,517.0	65,855.0	-	155,372.0	72,359.0	52,144.0	-	124,503.0
1980	114,575.0	73,658.0	-	188,233.0	84,499.0	56,671.0	-	141,170.0
1981	151,187.0	89,507.0	-	240,694.0	105,660.0	69,036.0	-	174,696.0
1982	159,424.0	99,950.0	-	259,374.0	109,296.0	80,245.0	-	189,541.0
1983	171,959.0	56,674.0	-	228,633.0	164,252.0	49,092.0	-	213,344.0
1984	140,593.0	97,002.0	-	237,595.0	111,836.0	76,215.0	-	188,051.0
1985	118,622.0	86,464.0	-	205,086.0	123,170.0	73,555.0	-	196,725.0
1986	148,790.0	114,900.0	-	263,690.0	128,318.0	93,859.0	-	222,177.0
1987	259,669.0	160,289.0	-	419,958.0	163,807.0	106,915.0	-	267,917.0
1988	300,351.0	206,324.0	-	506,675.0	223,737.0	133,811.0	-	357,548.0
1989	507,450.0	298,714.0	-	806,164.0	420,490.0	156,890.0	-	577,380.0
1990	657,156.0	391,288.0	-	1,048,444.0	439,577.0	258,974.0	-	695,123.0
1991	842,364.0	491,873.0	-	1,334,237.0	605,646.0	352,128.0	-	957,774.0
1992	1,601,231.0	1,016,670.0	-	2,617,901.0	1,459,814.0	1,022,701.0	-	1,771,515.0
1993	5,087,311.0	813,946.0	-	5,901,257.0	5,308,876.0	666,858.0	-	5,975,734.0
1994	13,649,482.0	1,022,193.0	-	14,671,675.0	2,934,948.0	863,932.0	-	3,798,880.0
1995	13,520,921.0	1,066,728.0	-	14,587,549.0	4,306,009.0	1,059,051.0	-	5,365,060.0
1996	11,202,468.0	1,948,095.0	-	13,150,563.0	4,533,948.0	1,382,191.0	-	5,916,139.0
1997	13,405,788.0	3,113,230.0	-	16,519,018.0	4,870,688.0	1,628,711.0	-	6,499,399.0

1/ See footnote of Table A.8.2

INCOME AND EXPENDITURE OF NON-LIFE INSURANCE COMPANIES IN NIGERIA. (1970-1997)

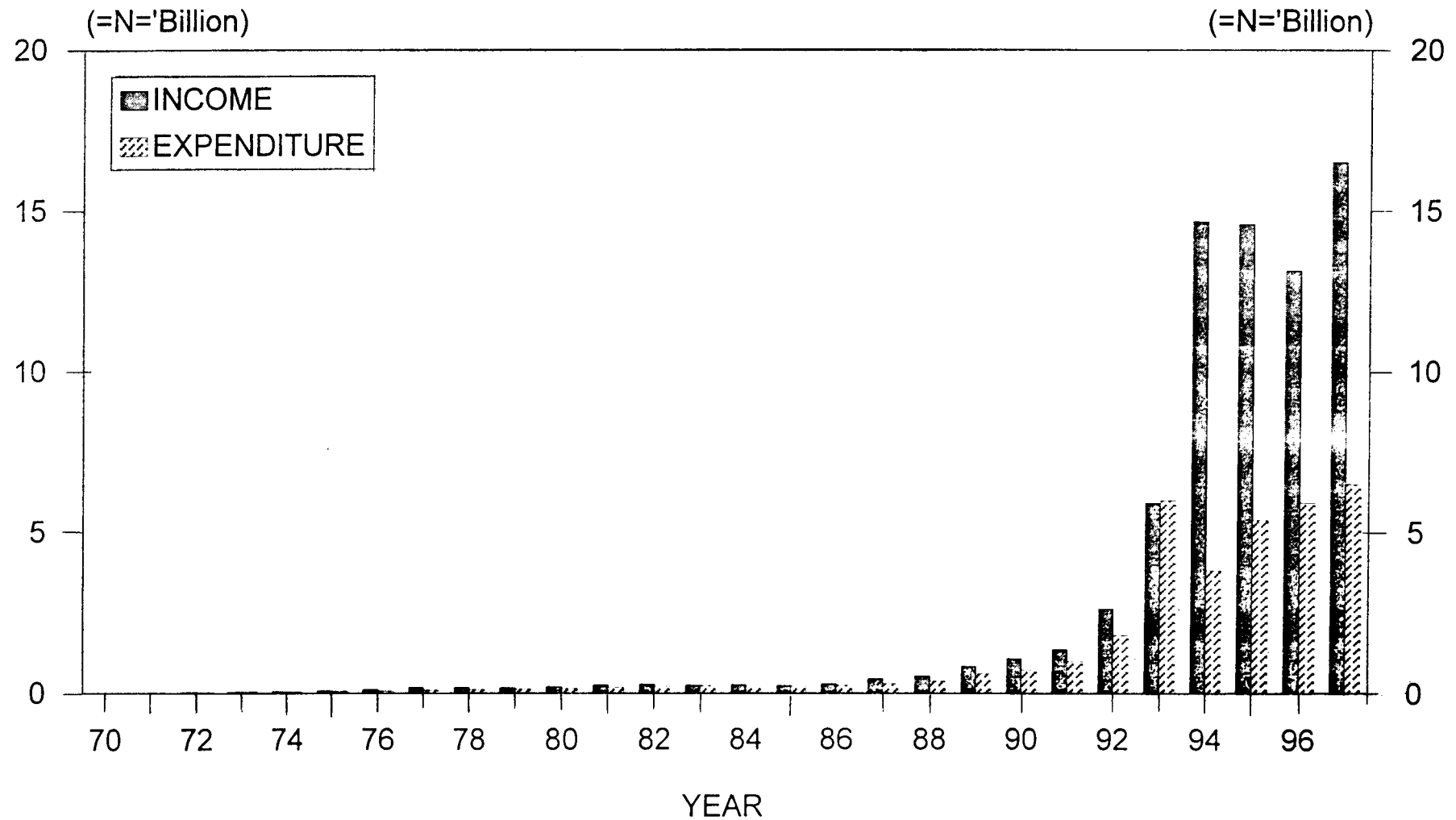


Fig. A.8.5

TABLE A.8.9
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(N=000)

Year	Wholly Nigerian																					
	Premiums (A)	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine	Miscellaneous	Other Income (B)	Interest Dividend & Rents	Other Receipts	Total Income (A+B)	Premiums (A)	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine	Miscellaneous	Other Income (B)	Interest Dividend & Rents	Other Receipts	Total Income (A+B)
1970	10,838.0	1,844.0	914.0	5,700.0	696.0	1,158.0	726.0	420.0	238.0	182.0	11,258.0	4,924.0	634.0	438.0	2,780.0	304.0	438.0	350.0	238.0	92.0	146.0	5,182.0
1971	15,870.0	2,212.0	1,048.0	8,940.0	1,004.0	1,406.0	1,258.0	1,076.0	288.0	788.0	16,946.0	9,040.0	968.0	650.0	5,486.0	496.0	854.0	784.0	888.0	120.0	736.0	9,996.0
1972	24,866.0	3,086.0	1,562.0	15,073.0	1,601.0	1,795.0	1,549.0	917.0	422.0	496.0	25,583.0	9,619.0	825.0	489.0	7,227.0	399.0	285.0	394.0	482.0	81.0	371.0	10,071.0
1973	27,844.0	3,224.0	1,832.0	16,939.0	1,684.0	2,136.0	2,029.0	1,929.0	403.0	1,526.0	29,773.0	11,332.0	942.0	877.0	8,456.0	267.0	428.0	360.0	1,288.0	15.0	1,273.0	12,820.0
1974	36,518.0	4,365.0	2,236.0	21,489.0	1,949.0	3,153.0	3,326.0	2,647.0	1,179.0	1,468.0	39,165.0	17,271.0	1,965.0	1,274.0	11,102.0	528.0	843.0	1,559.0	1,016.0	504.0	512.0	18,297.0
1975	67,879.0	7,289.0	3,209.0	43,632.0	3,398.0	5,030.0	5,321.0	2,805.0	144.0	2,661.0	70,684.0	32,617.0	2,848.0	1,718.0	23,667.0	1,062.0	1,343.0	1,979.0	1,246.0	88.0	1,158.0	33,863.0
1976	101,113.0	8,183.0	5,522.0	68,757.0	5,003.0	4,403.0	9,245.0	2,076.0	1,022.0	1,054.0	103,189.0	52,036.0	3,988.0	3,556.0	38,131.0	1,269.0	200.0	4,892.0	995.0	22.0	973.0	53,031.0
1977	164,872.0	12,533.0	9,879.0	91,853.0	7,031.0	21,224.0	12,352.0	9,776.0	6,891.0	3,085.0	164,648.0	102,831.0	7,775.0	7,631.0	60,474.0	2,874.0	15,396.0	8,679.0	6,842.0	5,104.0	1,536.0	109,473.0
1978	199,592.0	14,003.0	12,135.0	94,739.0	8,280.0	23,861.0	6,774.0	7,318.0	2,218.0	5,100.0	166,910.0	96,493.0	8,401.0	9,897.0	58,155.0	2,285.0	14,896.0	3,089.0	3,304.0	77.0	3,227.0	99,797.0
1979	149,555.0	17,115.0	12,028.0	84,501.0	6,061.0	16,145.0	13,705.0	6,815.0	2,754.0	4,061.0	156,370.0	86,026.0	11,631.0	7,740.0	49,046.0	1,336.0	9,837.0	6,436.0	3,491.0	87.0	3,404.0	89,517.0
1980	179,969.0	16,449.0	16,834.0	92,128.0	7,861.0	29,591.0	17,206.0	8,670.0	2,846.0	6,024.0	188,239.0	110,320.0	9,932.0	10,375.0	56,846.0	1,894.0	19,111.0	12,162.0	4,261.0	125.0	4,136.0	114,681.0
1981	234,080.0	22,109.0	27,907.0	116,418.0	8,958.0	42,111.0	15,547.0	6,618.0	3,216.0	3,400.0	240,666.0	147,569.0	14,685.0	17,745.0	71,459.0	3,869.0	29,806.0	9,983.0	3,818.0	239.0	3,379.0	151,187.0
1982	248,785.0	27,507.0	28,430.0	121,401.0	11,002.0	43,247.0	17,178.0	10,745.0	3,954.0	6,791.0	259,510.0	152,012.0	17,792.0	17,154.0	71,154.0	4,163.0	30,331.0	11,418.0	7,548.0	757.0	6,791.0	159,560.0
1983	191,801.0	26,359.0	24,933.0	115,737.0	8,657.0	(2,897.0)	21,012.0	36,832.0	4,078.0	32,754.0	228,633.0	137,707.0	21,366.0	18,215.0	84,719.0	3,791.0	(7,456.0)	17,054.0	34,282.0	3,821.0	30,431.0	171,959.0
1984	205,894.0	28,337.0	28,720.0	94,185.0	6,101.0	24,616.0	23,735.0	31,901.0	4,750.0	27,151.0	237,595.0	113,593.0	17,014.0	16,353.0	49,911.0	1,792.0	14,615.0	13,908.0	27,000.0	37.0	26,963.0	140,593.0
1985	185,290.0	35,649.0	29,420.0	99,256.0	8,110.0	12,218.0	12,637.0	9,796.0	4,584.0	5,212.0	205,086.0	113,807.0	26,351.0	20,868.0	58,226.0	2,190.0	2,804.0	3,568.0	4,815.0	1.0	4,814.0	118,622.0
1986	254,158.0	41,836.0	30,174.0	104,722.0	5,806.0	34,742.0	37,078.0	9,534.0	5,140.0	4,394.0	263,692.0	144,332.0	23,145.0	22,025.0	55,467.0	2,089.0	21,867.0	19,739.0	4,460.0	332.0	4,126.0	148,792.0
1987	406,500.0	75,067.0	47,808.0	126,795.0	6,636.0	95,090.0	55,084.0	13,458.0	6,917.0	6,541.0	419,958.0	253,794.0	51,810.0	28,517.0	60,506.0	2,681.0	73,326.0	36,952.0	5,875.0	303.0	5,572.0	259,669.0
1988	486,648.0	82,712.0	58,385.0	151,539.0	10,809.0	103,521.0	79,682.0	20,027.0	11,319.0	8,708.0	506,675.0	290,365.0	55,124.0	32,583.0	81,350.0	5,504.0	71,761.0	44,043.0	9,986.0	1,049.0	8,937.0	300,351.0
1989	673,089.0	154,922.0	111,303.0	181,895.0	13,101.0	149,501.0	82,367.0	28,675.0	15,248.0	13,427.0	701,764.0	500,298.0	118,319.0	84,646.0	150,246.0	8,692.0	106,985.0	31,410.0	7,152.0	795.0	6,357.0	507,450.0
1990	1,013,674.0	194,435.0	124,173.0	340,864.0	11,679.0	188,580.0	150,943.0	34,769.0	23,774.0	10,995.0	1,048,443.0	646,722.0	151,840.0	96,223.0	203,917.0	7,896.0	147,970.0	37,876.0	11,433.0	500.0	10,933.0	697,155.0
1991	1,296,243.0	233,418.0	176,271.0	501,760.0	38,150.0	213,208.0	133,436.0	37,994.0	20,909.0	17,065.0	1,334,237.0	821,142.0	166,152.0	122,480.0	279,496.0	30,187.0	141,734.0	81,091.0	21,222.0	4,253.0	16,969.0	842,364.0
1992	2,445,691.0	839,248.0	249,778.0	906,282.0	24,178.0	363,484.0	62,721.0	72,210.0	58,297.0	13,913.0	2,517,901.0	1,441,837.0	277,409.0	200,334.0	634,857.0	10,317.0	307,335.0	11,585.0	59,394.0	48,477.0	10,917.0	1,501,231.0
1993	4,931,918.0	543,496.0	605,498.0	1,907,969.0	55,659.0	566,597.0	1,212,699.0	969,339.0	877,340.0	91,999.0	5,901,257.0	4,141,380.0	473,689.0	561,669.0	1,478,402.0	81,233.0	503,726.0	1,042,631.0	945,961.0	854,940.0	91,021.0	5,087,311.0
1994	14,519,149.0	535,494.0	602,822.0	2,284,879.0	62,134.0	10,703,494.0	330,326.0	152,526.0	70,508.0	82,018.0	14,671,675.0	13,559,254.0	396,362.0	482,925.0	1,832,804.0	44,213.0	10,585,911.0	217,039.0	90,228.0	31,821.0	58,407.0	13,649,482.0
1995	13,525,126.0	781,963.0	763,906.0	2,346,806.0	99,471.0	9,083,422.0	450,363.0	1,062,524.0	884,770.0	177,754.0	14,587,649.0	12,479,955.0	586,351.0	625,645.0	1,848,654.0	88,647.0	8,965,231.0	364,427.0	1,040,966.0	870,973.0	199,963.0	13,520,921.0
1996	11,091,331.0	1,822,198.0	1,832,617.0	3,384,708.0	160,404.0	2,771,954.0	1,119,450.0	2,059,232.0	566,157.0	1,493,075.0	13,150,563.0	9,256,676.0	1,543,609.0	1,649,853.0	2,889,817.0	86,780.0	2,219,926.0	1,086,891.0	1,945,792.0	491,590.0	1,454,202.0	11,202,688.0
1997	10,841,879.0	2,068,116.0	1,286,315.0	3,771,245.0	565,596.0	1,786,404.0	1,463,903.0	5,577,439.0	159,608.0	5,417,831.0	16,519,018.0	9,075,398.0	1,806,927.0	1,048,476.0	3,000,355.0	520,362.0	1,619,866.0	1,079,410.0	4,330,390.0	153,061.0	4,177,329.0	13,405,788.0

**SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)**

Year	Premiums (A)	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine	Misce- llaneous	Other Income (B)	Interest Dividend & Rents	Other Receipts	Total Income (A+B)	Premium	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine	Misce- llaneous	Other Income	Interest Dividend & Rents	Other Receipts	Total Income
1970	1,424.0	310.0	282.0	622.0	70.0	66.0	74.0	4.0	4.0	-	1,428.0	4,490.0	700.0	194.0	2,318.0	322.0	654.0	302.0	178.0	142.0	36.0	4,668.0
1971	1,664.0	402.0	76.0	840.0	122.0	110.0	114.0	6.0	6.0	-	1,670.0	5,166.0	842.0	322.0	2,614.0	384.0	644.0	360.0	212.0	162.0	50.0	5,378.0
1972	8,959.0	1,408.0	718.0	4,575.0	529.0	832.0	897.0	98.0	6.0	92.0	9,057.0	6,088.0	853.0	355.0	3,271.0	673.0	678.0	258.0	367.0	335.0	32.0	6,455.0
1973	9,092.0	1,305.0	536.0	4,390.0	719.0	1,053.0	1,089.0	286.0	34.0	252.0	9,378.0	7,420.0	977.0	419.0	4,091.0	698.0	655.0	580.0	355.0	354.0	1.0	7,775.0
1974	16,120.0	2,083.0	670.0	8,827.0	1,046.0	1,759.0	1,735.0	1,486.0	631.0	855.0	17,606.0	3,127.0	317.0	292.0	1,560.0	375.0	551.0	32.0	145.0	44.0	101.0	3,272.0
1975	29,874.0	4,115.0	940.0	17,208.0	1,747.0	2,582.0	3,282.0	1,368.0	37.0	1,331.0	31,242.0	5,388.0	326.0	551.0	2,757.0	589.0	1,105.0	60.0	191.0	19.0	172.0	5,579.0
1976	43,330.0	4,091.0	1,772.0	27,238.0	2,629.0	3,272.0	4,328.0	1,057.0	976.0	81.0	44,387.0	5,747.0	104.0	194.0	3,388.0	1,105.0	931.0	25.0	24.0	24.0	-	5,771.0
1977	52,041.0	4,758.0	2,248.0	31,379.0	4,157.0	5,826.0	3,873.0	3,134.0	1,587.0	1,547.0	55,175.0	-	-	-	-	-	-	-	-	-	-	-
1978	63,099.0	5,602.0	2,438.0	36,584.0	5,995.0	8,795.0	3,685.0	4,014.0	2,141.0	1,873.0	67,113.0	-	-	-	-	-	-	-	-	-	-	-
1979	63,529.0	5,484.0	4,288.0	35,455.0	4,725.0	6,308.0	7,269.0	3,324.0	2,667.0	657.0	66,853.0	-	-	-	-	-	-	-	-	-	-	-
1980	69,249.0	6,517.0	6,259.0	35,282.0	5,667.0	10,480.0	5,044.0	4,409.0	2,521.0	1,888.0	73,658.0	-	-	-	-	-	-	-	-	-	-	-
1981	86,481.0	7,424.0	10,162.0	44,959.0	6,069.0	12,303.0	5,564.0	2,998.0	2,977.0	21.0	89,479.0	-	-	-	-	-	-	-	-	-	-	-
1982	96,753.0	9,715.0	11,276.0	50,247.0	6,839.0	12,916.0	5,760.0	3,197.0	3,197.0	-	99,950.0	-	-	-	-	-	-	-	-	-	-	-
1983	54,094.0	4,973.0	6,718.0	31,018.0	2,866.0	4,561.0	3,958.0	2,580.0	257.0	2,323.0	56,674.0	-	-	-	-	-	-	-	-	-	-	-
1984	92,101.0	11,323.0	12,367.0	44,274.0	4,309.0	10,001.0	9,827.0	4,901.0	4,713.0	188.0	97,002.0	-	-	-	-	-	-	-	-	-	-	-
1985	81,483.0	9,298.0	8,752.0	41,030.0	3,920.0	9,414.0	9,069.0	4,981.0	4,583.0	398.0	86,464.0	-	-	-	-	-	-	-	-	-	-	-
1986	109,826.0	18,491.0	8,149.0	49,255.0	3,717.0	12,875.0	17,339.0	5,074.0	4,808.0	266.0	114,900.0	-	-	-	-	-	-	-	-	-	-	-
1987	152,706.0	23,277.0	19,291.0	66,287.0	3,955.0	21,764.0	18,132.0	7,583.0	6,614.0	969.0	160,289.0	-	-	-	-	-	-	-	-	-	-	-
1988	196,283.0	27,588.0	25,802.0	70,189.0	5,305.0	31,780.0	35,839.0	10,041.0	10,270.0	(229.0)	206,324.0	-	-	-	-	-	-	-	-	-	-	-
1989	172,791.0	36,603.0	26,657.0	11,649.0	4,409.0	42,516.0	50,957.0	21,523.0	14,453.0	7,070.0	194,314.0	-	-	-	-	-	-	-	-	-	-	-
1990	367,952.0	42,595.0	27,950.0	139,947.0	3,783.0	40,610.0	113,067.0	23,336.0	23,274.0	62.0	391,288.0	-	-	-	-	-	-	-	-	-	-	-
1991	475,101.0	67,266.0	53,791.0	222,262.0	7,963.0	71,474.0	52,345.0	16,772.0	16,656.0	116.0	491,873.0	-	-	-	-	-	-	-	-	-	-	-
1992	1,003,854.0	561,839.0	49,444.0	271,425.0	13,861.0	56,149.0	51,136.0	12,816.0	9,820.0	2,996.0	1,016,670.0	-	-	-	-	-	-	-	-	-	-	-
1993	790,568.0	69,807.0	43,829.0	429,567.0	14,426.0	62,871.0	170,068.0	23,378.0	22,400.0	978.0	813,946.0	-	-	-	-	-	-	-	-	-	-	-
1994	959,895.0	139,132.0	119,897.0	452,075.0	17,921.0	117,583.0	113,287.0	62,298.0	38,687.0	23,611.0	1,022,193.0	-	-	-	-	-	-	-	-	-	-	-
1995	1,045,170.0	195,612.0	137,455.0	498,152.0	10,824.0	117,191.0	85,936.0	21,558.0	13,797.0	7,761.0	1,066,728.0	-	-	-	-	-	-	-	-	-	-	-
1996	1,834,655.0	278,589.0	182,964.0	694,891.0	73,624.0	552,028.0	52,559.0	113,440.0	74,567.0	38,873.0	1,948,095.0	-	-	-	-	-	-	-	-	-	-	-
1997	1,866,181.0	261,189.0	237,839.0	770,890.0	45,234.0	166,536.0	384,493.0	1,247,049.0	6,547.0	#####	3,113,230.0	-	-	-	-	-	-	-	-	-	-	-

1/ See footnote of Table A.8.2

TABLE A.8.10
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS (ALL COMPANIES)
 (=N='000)

Year	Claims (A)	Fire	Accident	Motor Vehicle	Employ- ers Liabi- lity	Marine	Misce- llaneous	Other Expen- diture (B)	Manage- ment Expenses	Net Commi- ssion	Other Expenses	Total Expen- diture (A+B)
1970	3,760.0	528.0	358.0	2,168.0	248.0	282.0	176.0	5,270.0	3,934.0	892.0	444.0	9,030.0
1971	4,658.0	720.0	226.0	2,848.0	358.0	290.0	216.0	8,132.0	5,570.0	2,298.0	264.0	12,790.0
1972	7,467.0	886.0	430.0	4,552.0	417.0	865.0	317.0	13,102.0	7,944.0	3,767.0	1,391.0	20,569.0
1973	11,991.0	1,504.0	543.0	7,761.0	607.0	983.0	593.0	16,739.0	9,085.0	4,612.0	3,042.0	28,730.0
1974	13,329.0	970.0	421.0	9,387.0	747.0	1,212.0	592.0	17,352.0	12,293.0	3,799.0	1,260.0	30,681.0
1975	18,800.0	1,200.0	713.0	12,516.0	862.0	1,662.0	1,847.0	23,947.0	16,095.0	6,382.0	1,470.0	42,747.0
1976	27,625.0	2,302.0	770.0	20,357.0	1,067.0	1,706.0	1,423.0	35,365.0	22,127.0	11,412.0	1,826.0	62,990.0
1977	45,993.0	4,287.0	1,668.0	32,607.0	1,325.0	3,820.0	2,286.0	41,467.0	25,099.0	12,933.0	3,435.0	87,460.0
1978	55,517.0	4,536.0	2,149.0	37,698.0	1,424.0	6,377.0	3,333.0	61,257.0	42,964.0	10,475.0	7,818.0	116,774.0
1979	59,141.0	3,839.0	2,855.0	38,911.0	1,376.0	8,989.0	3,171.0	65,362.0	59,491.0	2,275.0	3,596.0	124,503.0
1980	59,363.0	5,642.0	2,238.0	40,521.0	1,407.0	6,715.0	2,840.0	81,807.0	72,835.0	4,864.0	4,108.0	141,170.0
1981	74,208.0	6,271.0	3,655.0	46,951.0	1,320.0	10,004.0	6,007.0	100,488.0	86,381.0	5,642.0	8,465.0	174,696.0
1982	79,173.0	6,780.0	5,482.0	44,651.0	1,480.0	10,392.0	10,388.0	110,368.0	99,673.0	10,392.0	303.0	189,541.0
1983	78,580.0	6,034.0	5,586.0	55,641.0	1,151.0	5,418.0	4,750.0	134,764.0	106,187.0	21,460.0	7,117.0	213,344.0
1984	77,704.0	5,334.0	6,276.0	53,710.0	1,157.0	8,007.0	3,220.0	110,347.0	84,520.0	22,668.0	3,159.0	188,051.0
1985	63,999.0	-14.0	6,408.0	54,152.0	863.0	-10.0	2,576.0	132,726.0	114,281.0	13,193.0	5,252.0	196,725.0
1986	86,390.0	6,876.0	5,884.0	54,220.0	832.0	11,400.0	7,178.0	135,787.0	127,860.0	3,904.0	4,023.0	222,177.0
1987	109,430.0	16,421.0	8,374.0	55,637.0	8,005.0	3,261.0	17,732.0	158,487.0	150,625.0	6,874.0	988.0	267,917.0
1988	151,143.0	16,527.0	11,242.0	67,825.0	831.0	30,150.0	24,568.0	206,405.0	184,176.0	13,010.0	9,219.0	357,548.0
1989	278,928.0	46,954.0	28,823.0	73,112.0	1,974.0	110,048.0	18,017.0	298,452.0	267,047.0	23,859.0	7,546.0	577,380.0
1990	306,512.0	61,513.0	30,795.0	114,486.0	2,284.0	37,344.0	60,090.0	388,611.0	336,461.0	49,555.0	2,595.0	695,123.0
1991	386,872.0	80,415.0	42,783.0	164,835.0	5,612.0	58,026.0	35,201.0	570,902.0	522,197.0	40,574.0	8,131.0	957,774.0
1992	613,887.0	114,795.0	66,768.0	267,441.0	8,304.0	81,214.0	75,365.0	1,157,628.0	863,558.0	267,862.0	26,208.0	1,771,515.0
1993	2,684,105.0	1,161,034.0	448,731.0	607,331.0	12,828.0	119,482.0	334,699.0	3,291,629.0	1,483,037.0	1,012,849.0	795,743.0	5,975,734.0
1994	1,315,294.0	267,396.0	193,828.0	605,163.0	22,038.0	132,365.0	94,504.0	2,483,586.0	1,896,203.0	407,211.0	180,172.0	3,798,880.0
1995	1,508,882.0	194,532.0	207,139.0	563,644.0	9,572.0	184,386.0	349,609.0	3,856,178.0	2,399,719.0	1,410,437.0	46,022.0	5,365,060.0
1996	1,654,069.0	342,701.0	276,877.0	712,329.0	54,545.0	191,780.0	75,837.0	4,262,070.0	3,913,336.0	112,076.0	236,658.0	5,916,139.0
1997	1,677,282.0	349,106.0	376,620.0	780,888.0	41,968.0	106,090.0	22,610.0	4,822,117.0	3,573,523.0	853,619.0	394,975.0	6,499,399.0

TABLE A.8.11

BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS (WHOLLY NIGERIAN)
(=N='000)

Year	Claims (A)	Fire	Accident	Motor Vehicle	Employers' Liability	Marine	Misce- llaneous	Other Expenditure (B)	Managemen Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
1970	1,546.0	172.0	138.0	958.0	112.0	76.0	90.0	2,840.0	2,008.0	438.0	394.0	4,386.0
1971	2,282.0	372.0	104.0	1,428.0	174.0	76.0	124.0	5,290.0	3,638.0	1,482.0	170.0	7,568.0
1972	2,196.0	183.0	118.0	1,639.0	895.0	71.0	90.0	5,265.0	3,189.0	1,506.0	570.0	8,261.0
1973	3,688.0	350.0	178.0	2,872.0	94.0	107.0	87.0	6,887.0	4,035.0	2,091.0	761.0	10,575.0
1974	5,114.0	325.0	125.0	4,184.0	182.0	177.0	121.0	9,619.0	6,618.0	2,443.0	548.0	14,723.0
1975	8,719.0	408.0	296.0	6,168.0	249.0	569.0	1,029.0	13,694.0	8,865.0	4,113.0	716.0	22,413.0
1976	12,696.0	984.0	293.0	10,343.0	235.0	416.0	425.0	22,310.0	12,986.0	9,250.0	74.0	35,006.0
1977	27,236.0	2,880.0	1,142.0	19,975.0	491.0	1,297.0	1,451.0	29,009.0	16,320.0	10,448.0	2,241.0	56,245.0
1978	30,385.0	2,153.0	1,347.0	21,616.0	252.0	3,243.0	1,775.0	40,625.0	25,633.0	12,541.0	2,451.0	71,011.0
1979	29,752.0	1,062.0	1,472.0	20,211.0	210.0	5,811.0	988.0	42,605.0	36,736.0	5,366.0	503.0	72,359.0
1980	30,752.0	2,893.0	573.0	20,961.0	339.0	4,224.0	1,793.0	53,716.0	44,926.0	8,365.0	425.0	84,499.0
1981	39,987.0	2,102.0	1,581.0	24,694.0	436.0	6,543.0	4,631.0	65,673.0	52,325.0	12,647.0	701.0	105,660.0
1982	39,750.0	2,402.0	2,639.0	20,070.0	487.0	6,175.0	4,977.0	72,546.0	60,252.0	11,328.0	966.0	109,296.0
1983	58,263.0	4,968.0	3,645.0	41,242.0	597.0	4,099.0	3,717.0	105,984.0	77,826.0	23,794.0	4,364.0	164,252.0
1984	38,930.0	3,173.0	2,338.0	26,399.0	202.0	6,247.0	571.0	72,906.0	47,204.0	25,239.0	463.0	111,836.0
1985	29,615.0	-2,590.0	4,021.0	28,815.0	265.0	-1,781.0	885.0	89,184.0	75,893.0	12,672.0	619.0	118,799.0
1986	41,967.0	4,344.0	2,998.0	22,912.0	161.0	8,616.0	2,936.0	86,351.0	79,032.0	6,871.0	448.0	128,318.0
1987	59,429.0	10,474.0	3,628.0	21,827.0	7,405.0	993.0	15,102.0	104,378.0	93,711.0	10,185.0	482.0	163,807.0
1988	82,981.0	7,342.0	6,383.0	30,780.0	273.0	25,207.0	12,996.0	140,756.0	119,639.0	20,473.0	644.0	223,737.0
1989	206,236.0	32,652.0	19,870.0	44,426.0	659.0	103,213.0	5,416.0	214,254.0	184,038.0	29,059.0	1,157.0	420,490.0
1990	160,252.0	47,274.0	23,079.0	53,613.0	986.0	26,609.0	8,691.0	279,325.0	224,463.0	52,984.0	1,878.0	439,577.0
1991	203,221.0	49,439.0	27,976.0	65,310.0	4,349.0	42,205.0	13,942.0	402,425.0	368,810.0	31,179.0	2,436.0	605,646.0
1992	468,347.0	103,634.0	49,944.0	188,516.0	2,243.0	67,488.0	56,522.0	991,467.0	718,149.0	259,419.0	13,899.0	1,459,814.0
1993	2,417,221.0	1,143,180.0	423,504.0	462,067.0	4,375.0	108,458.0	275,637.0	2,891,655.0	1,145,750.0	952,754.0	793,151.0	5,308,876.0
1994	990,180.0	228,661.0	156,075.0	431,151.0	15,875.0	104,339.0	54,079.0	1,944,768.0	1,473,736.0	318,239.0	152,793.0	2,934,948.0
1995	1,002,973.0	141,316.0	164,327.0	395,840.0	7,080.0	163,223.0	131,187.0	3,303,036.0	2,034,288.0	1,236,783.0	31,965.0	4,306,009.0
1996	1,197,811.0	279,193.0	227,946.0	497,393.0	25,047.0	136,888.0	31,344.0	3,336,137.0	3,160,156.0	1,422.0	174,559.0	4,533,948.0
1997	1,088,053.0	307,284.0	294,400.0	542,725.0	26,069.0	37,604.0	(120,029.0)	3,782,635.0	2,667,997.0	786,470.0	328,168.0	4,870,688.0

TABLE A.8.12
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS (JOINT)
(=N='000)

Year	Claims	Fire	Accident	Motor Vehicle	Employers' Liability	Marine	Misce- llaneous	Other Expenditure	Management Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
	(A)							(B)				
1970	500.0	98.0	86.0	248.0	28.0	18.0	22.0	638.0	618.0	20.0	-	1,138.0
1971	466.0	82.0	14.0	292.0	36.0	26.0	16.0	660.0	452.0	208.0	-	1,126.0
1972	3,355.0	433.0	228.0	1,918.0	220.0	395.0	161.0	4,453.0	2,957.0	1,347.0	149.0	7,808.0
1973	4,222.0	605.0	206.0	2,250.0	235.0	548.0	278.0	4,757.0	6,106.0	1,612.0	39.0	11,879.0
1974	6,916.0	617.0	216.0	4,399.0	425.0	801.0	458.0	6,686.0	4,762.0	1,209.0	715.0	13,602.0
1975	8,236.0	648.0	269.0	5,414.0	444.0	667.0	794.0	9,155.0	6,159.0	2,246.0	750.0	17,391.0
1976	12,842.0	1,283.0	436.0	8,742.0	596.0	796.0	986.0	11,950.0	8,209.0	2,319.0	1,422.0	24,789.0
1977	18,757.0	1,407.0	526.0	12,632.0	834.0	2,523.0	835.0	12,458.0	8,780.0	3,484.0	194.0	31,215.0
1978	25,132.0	2,383.0	802.0	16,082.0	1,173.0	3,134.0	1,558.0	16,499.0	17,330.0	2,066.0	1,235.0	45,763.0
1979	29,389.0	2,779.0	1,383.0	18,700.0	1,166.0	3,178.0	2,183.0	19,453.0	22,755.0	-3,091.0	-211.0	52,144.0
1980	28,580.0	2,749.0	1,665.0	19,560.0	1,068.0	2,491.0	1,047.0	24,590.0	27,909.0	-3,501.0	182.0	56,671.0
1981	34,221.0	4,169.0	2,074.0	22,257.0	884.0	3,461.0	1,376.0	27,810.0	34,056.0	-7,005.0	759.0	69,036.0
1982	39,423.0	4,378.0	2,843.0	24,581.0	993.0	4,317.0	2,411.0	39,787.0	39,421.0	-935.0	1,301.0	80,245.0
1983	20,317.0	1,071.0	1,941.0	14,399.0	554.0	1,319.0	1,033.0	26,441.0	28,361.0	-2,334.0	414.0	49,092.0
1984	38,774.0	2,161.0	3,938.0	27,311.0	955.0	1,760.0	2,649.0	34,870.0	37,316.0	-2,571.0	125.0	76,215.0
1985	34,360.0	2,576.0	2,387.0	25,337.0	598.0	1,771.0	1,691.0	39,195.0	38,388.0	521.0	286.0	73,555.0
1986	44,423.0	2,532.0	2,886.0	31,308.0	671.0	2,784.0	4,242.0	46,469.0	48,828.0	-2,967.0	608.0	93,859.0
1987	50,001.0	5,947.0	4,746.0	33,810.0	600.0	2,268.0	2,630.0	54,109.0	56,914.0	-3,311.0	-506.0	106,915.0
1988	68,162.0	9,185.0	4,859.0	37,045.0	558.0	4,943.0	11,572.0	58,186.0	64,537.0	-7,463.0	1,112.0	133,811.0
1989	72,691.0	14,302.0	8,952.0	28,686.0	1,315.0	6,835.0	12,601.0	78,999.0	83,009.0	-5,200.0	1,190.0	156,890.0
1990	146,260.0	14,239.0	7,716.0	60,873.0	1,298.0	10,735.0	51,399.0	109,285.0	111,998.0	-3,429.0	716.0	255,545.0
1991	183,651.0	30,976.0	14,807.0	99,525.0	1,263.0	15,821.0	21,259.0	168,477.0	153,387.0	9,395.0	5,695.0	352,128.0
1992	145,540.0	11,161.0	16,824.0	789,925.0	6,061.0	13,726.0	18,843.0	166,161.0	145,409.0	8,443.0	12,309.0	311,701.0
1993	266,894.0	17,854.0	25,227.0	145,264.0	8,453.0	11,024.0	59,062.0	399,974.0	337,287.0	60,095.0	2,592.0	666,858.0
1994	325,114.0	38,735.0	37,753.0	174,012.0	6,163.0	28,026.0	40,425.0	538,818.0	422,467.0	88,972.0	27,379.0	863,932.0
1995	505,909.0	53,216.0	42,812.0	167,804.0	2,492.0	21,163.0	218,422.0	553,142.0	365,431.0	173,654.0	14,057.0	1,059,051.0
1996	456,258.0	63,508.0	48,931.0	214,936.0	29,498.0	54,892.0	44,493.0	925,933.0	753,180.0	110,654.0	62,099.0	1,382,191.0
1997	589,229.0	41,822.0	82,220.0	238,163.0	15,899.0	68,486.0	142,639.0	1,039,482.0	905,526.0	67,149.0	66,807.0	1,628,711.0

TABLE A.8.13
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS (FOREIGN) 1/
(=N='000)

Year	Claims (A)	Fire	Accident	Motor Vehicle	Employers' Liability	Marine	Misce- llaneous	Other Expenditure (B)	Management Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
1970	1,714.0	258.0	134.0	962.0	108.0	188.0	64.0	1,792.0	1,308.0	434.0	50.0	3,506.0
1971	1,950.0	266.0	108.0	1,128.0	148.0	224.0	76.0	2,146.0	1,480.0	608.0	58.0	4,096.0
1972	1,844.0	270.0	40.0	995.0	102.0	371.0	66.0	2,656.0	1,798.0	854.0	4.0	4,500.0
1973	3,480.0	349.0	159.0	1,939.0	278.0	327.0	228.0	2,996.0	1,944.0	1,049.0	3.0	6,276.0
1974	1,298.0	28.0	80.0	805.0	139.0	234.0	12.0	1,058.0	903.0	147.0	8.0	2,356.0
1975	1,843.0	143.0	148.0	934.0	169.0	425.0	24.0	1,100.0	1,071.0	23.0	6.0	2,943.0
1976	2,089.0	35.0	40.0	1,271.0	239.0	494.0	10.0	792.0	933.0	157.0	16.0	3,195.0

1/ Wholly Foreign Owned Insurance Companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

ASSETS OF INSURANCE COMPANIES IN NIGERIA (1970-1997)

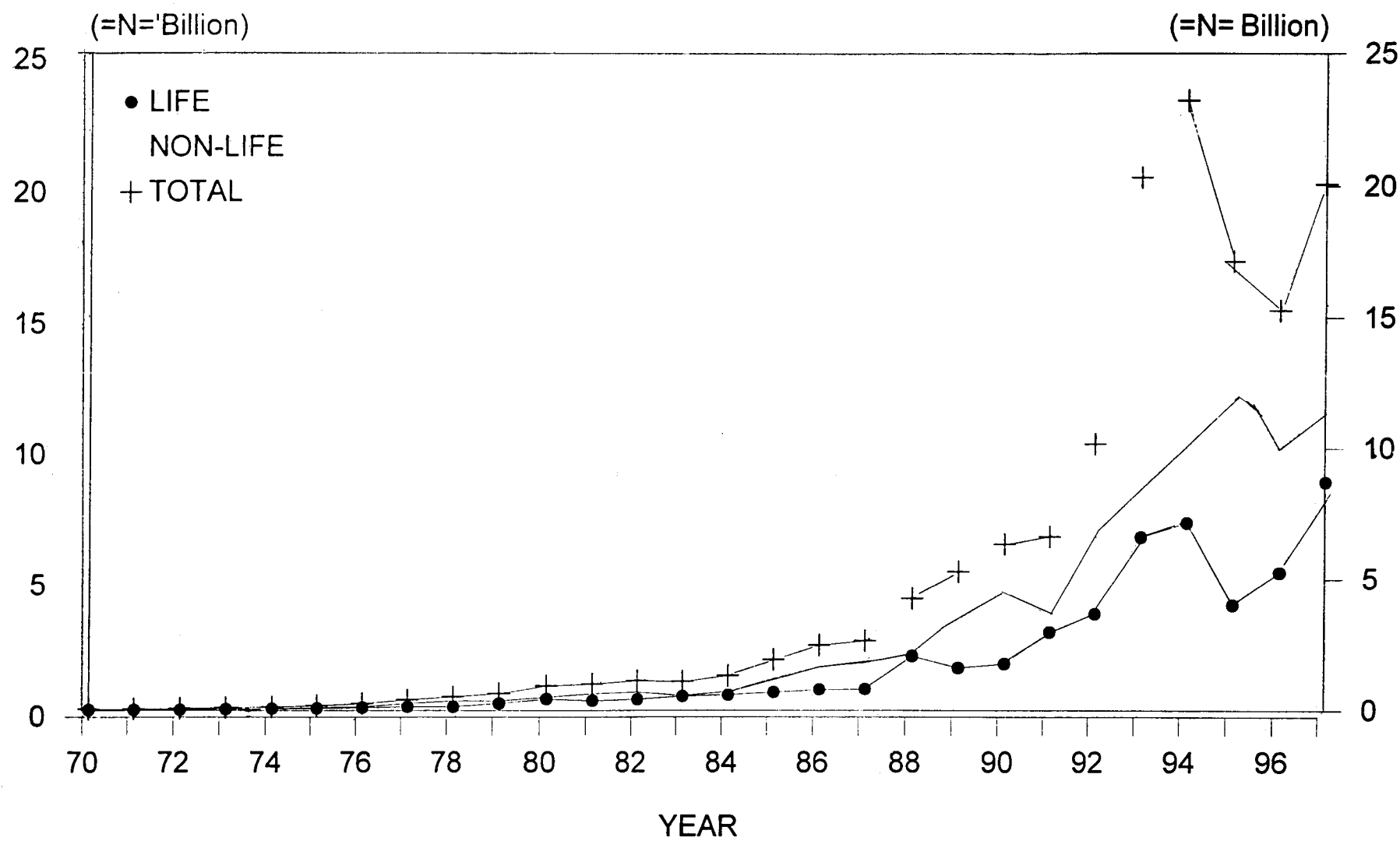


FIG. A.8.6

TABLE A.8.14

ASSETS OF INSURANCE INDUSTRY BY TYPE OF BUSINESS OWNERSHIP
(=N='000)

Year	Government Securities			Stocks, Shares and Bonds			Mortgages and Loans			Cash and Bills Receivable			Miscellaneous			Total		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	4,481.0	2,252.0	6,733.0	4,124.0	5,393.0	9,517.0	5,682.0	1,851.0	7,533.0	8,790.0	11,634.0	20,424.0	921.0	1,285.0	2,206.0	23,998.0	22,455.0	46,453.0
1971	7,860.0	2,980.0	10,840.0	2,971.0	6,268.0	9,239.0	4,962.0	2,442.0	7,404.0	12,434.0	17,629.0	30,063.0	1,398.0	2,289.0	3,687.0	29,625.0	31,808.0	61,233.0
1972	7,897.0	8,935.0	16,832.0	5,082.0	6,771.0	11,853.0	5,410.0	6,237.0	11,647.0	9,565.0	24,350.0	33,915.0	3,372.0	8,305.0	9,677.0	31,326.0	52,598.0	83,924.0
1973	15,278.0	7,357.0	22,635.0	6,988.0	6,398.0	13,386.0	9,510.0	3,433.0	12,943.0	19,392.0	25,590.0	44,982.0	5,720.0	9,127.0	14,847.0	56,888.0	51,905.0	108,793.0
1974	15,447.0	4,213.0	19,660.0	7,977.0	10,097.0	18,074.0	15,579.0	4,508.0	20,087.0	25,814.0	21,916.0	47,830.0	6,961.0	26,636.0	33,597.0	71,878.0	67,370.0	139,248.0
1975	18,630.0	10,478.0	29,105.0	8,693.0	11,975.0	20,668.0	18,178.0	5,711.0	23,889.0	29,460.0	35,433.0	64,893.0	8,701.0	42,015.0	48,716.0	81,662.0	105,609.0	187,271.0
1976	29,370.0	13,064.0	42,434.0	15,990.0	14,582.0	30,572.0	27,949.0	10,144.0	38,093.0	25,880.0	56,851.0	82,531.0	12,486.0	54,731.0	67,187.0	111,445.0	149,372.0	260,817.0
1977	33,910.0	27,517.0	61,427.0	18,687.0	18,549.0	37,236.0	35,543.0	22,594.0	58,137.0	33,977.0	95,700.0	129,677.0	23,096.0	96,784.0	121,880.0	145,213.0	263,144.0	408,357.0
1978	39,591.0	38,501.0	78,092.0	22,950.0	30,670.0	53,620.0	36,139.0	36,798.0	72,937.0	29,375.0	115,237.0	144,612.0	21,907.0	152,147.0	174,054.0	149,962.0	373,353.0	523,315.0
1979	46,961.0	44,934.0	91,895.0	42,900.0	27,836.0	70,736.0	70,369.0	23,166.0	93,536.0	47,053.0	91,316.0	138,369.0	66,987.0	186,678.0	253,645.0	274,270.0	373,830.0	648,200.0
1980	63,567.0	46,396.0	109,963.0	72,992.0	48,934.0	121,926.0	149,672.0	31,314.0	180,986.0	72,502.0	123,017.0	195,519.0	77,234.0	263,262.0	340,496.0	435,967.0	512,923.0	948,890.0
1981	72,767.0	61,116.0	133,883.0	80,412.0	65,041.0	145,453.0	89,057.0	58,209.0	147,266.0	55,301.0	104,006.0	159,307.0	77,214.0	351,125.0	428,339.0	374,751.0	639,497.0	1,014,248.0
1982	72,688.0	59,034.0	131,722.0	110,178.0	80,211.0	190,389.0	108,111.0	109,476.0	217,587.0	56,978.0	120,195.0	177,173.0	78,355.0	343,196.0	421,551.0	426,310.0	712,112.0	1,138,422.0
1983	101,795.0	102,883.0	204,678.0	119,353.0	50,143.0	169,496.0	135,187.0	69,438.0	204,625.0	70,673.0	74,925.0	145,598.0	120,831.0	260,905.0	381,736.0	547,839.0	558,284.0	1,106,133.0
1984	90,807.0	121,427.0	212,234.0	137,842.0	61,677.0	199,519.0	133,228.0	64,691.0	197,919.0	88,720.0	107,888.0	196,608.0	148,132.0	379,472.0	527,604.0	598,729.0	735,155.0	1,333,884.0
1985	126,582.0	334,055.0	460,637.0	178,807.0	98,874.0	277,681.0	161,072.0	136,147.0	297,219.0	106,078.0	130,002.0	236,078.0	135,435.0	527,429.0	642,864.0	707,972.0	1,226,507.0	1,934,479.0
1986	154,167.0	668,477.0	822,644.0	202,072.0	88,554.0	290,626.0	169,275.0	110,282.0	279,557.0	112,595.0	176,423.0	289,018.0	168,338.0	637,806.0	806,144.0	806,447.0	1,661,542.0	2,487,969.0
1987	144,069.0	706,397.0	850,466.0	209,272.0	114,953.0	324,225.0	160,255.0	111,299.0	271,554.0	146,097.0	134,388.0	280,485.0	154,820.0	769,947.0	924,767.0	814,513.0	1,836,984.0	2,651,497.0
1988	281,450.0	1,019,699.0	1,301,149.0	182,718.0	143,331.0	326,049.0	936,212.0	108,408.0	1,044,620.0	182,377.0	351,761.0	534,138.0	493,205.0	556,735.0	1,049,940.0	2,075,962.0	2,179,934.0	4,255,896.0
1989	285,294.0	1,551,588.0	1,836,882.0	241,776.0	172,877.0	414,653.0	330,156.0	180,667.0	510,823.0	112,854.0	473,147.0	586,001.0	659,335.0	1,283,140.0	1,942,475.0	1,429,415.0	3,661,419.0	5,290,834.0
1990	275,609.0	1,576,537.0	1,852,146.0	339,156.0	159,004.0	498,160.0	290,002.0	221,638.0	511,640.0	176,304.0	176,304.0	518,209.0	694,513.0	2,076,031.0	2,777,283.0	1,782,323.0	4,551,419.0	6,333,742.0
1991	398,691.0	164,232.0	562,923.0	281,922.0	286,981.0	568,903.0	885,757.0	318,124.0	1,203,881.0	227,008.0	807,544.0	1,034,552.0	1,191,876.0	2,066,240.0	3,258,116.0	2,985,254.0	3,643,121.0	6,628,376.0
1992	357,691.0	271,253.0	628,944.0	525,813.0	461,624.0	987,437.0	174,010.0	1,076,566.0	1,250,576.0	909,505.0	694,395.0	1,603,900.0	1,712,432.0	3,983,441.0	5,695,873.0	3,679,451.0	6,487,279.0	10,166,730.0
1993	523,001.0	3,333,350.0	3,856,351.0	2,197,025.0	2,896,998.0	5,094,023.0	846,927.0	2,330,862.0	3,177,789.0	1,283,881.0	905,745.0	2,189,626.0	1,753,761.0	4,748,409.0	6,002,170.0	6,814,595.0	13,719,364.0	20,329,959.0
1994	511,272.0	5,417,112.0	5,928,384.0	1,082,428.0	996,016.0	2,078,444.0	4,060,937.0	1,917,636.0	5,978,573.0	628,761.0	1,712,096.0	2,340,657.0	879,164.0	6,015,635.0	6,894,799.0	7,162,362.0	16,068,495.0	23,220,837.0
1995	391,493.0	589,845.0	981,338.0	926,798.0	690,882.0	1,617,680.0	759,348.0	1,036,862.0	1,796,210.0	666,800.0	2,491,394.0	3,158,194.0	1,289,478.0	8,132,297.0	19,401,775.0	4,013,917.0	13,161,280.0	17,155,197.0
1996	526,005.0	1,136,087.0	1,662,092.0	2,152,784.0	2,079,341.0	4,232,125.0	66,897.0	226,402.0	293,299.0	583,782.0	3,017,708.0	3,551,990.0	1,979,304.0	3,558,609.0	5,537,913.0	5,258,772.0	10,018,147.0	18,278,919.0
1997	659,813.0	1,465,189.0	2,325,002.0	3,098,611.0	2,092,724.0	5,191,335.0	553,078.0	503,014.0	1,056,092.0	984,860.0	1,861,371.0	2,846,231.0	3,215,348.0	5,445,624.0	8,840,972.0	8,711,710.0	11,367,822.0	20,079,632.0

TABLE A.8.15

PERCENTAGE DISTRIBUTION OF ASSETS OF INSURANCE COMPANIES IN NIGERIA

Government Securities				Stocks Shares & Bonds			Mortgages and Loans			Cash & Bills Receivable			Miscellaneous			Total		
Year	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	18.7	10.0	14.5	17.2	24.0	20.5	23.7	8.4	16.3	36.6	51.9	43.9	3.8	5.7	4.8	100.0	100.0	100.0
1971	26.5	9.4	17.7	10.0	19.8	15.1	16.8	7.7	12.1	42.0	55.8	49.1	4.7	7.2	6.0	100.0	100.0	100.0
1972	25.4	17.0	20.1	16.2	12.9	14.1	17.2	11.8	13.9	30.5	46.3	40.4	10.7	12.0	11.5	100.0	100.0	100.0
1973	26.9	14.2	20.9	12.3	12.3	12.3	16.7	6.6	11.9	34.1	49.3	41.3	10.0	17.6	13.6	100.0	100.0	100.0
1974	21.5	6.3	14.1	11.1	15.0	13.0	21.7	6.7	14.4	36.0	32.5	34.4	9.7	39.8	24.1	100.0	100.0	100.0
1975	22.8	9.9	15.5	10.6	11.3	11.0	22.3	5.4	12.8	36.1	33.6	34.7	8.2	39.8	26.0	100.0	100.0	100.0
1976	26.4	8.7	16.3	14.3	9.8	11.7	25.1	6.8	14.6	23.6	38.1	31.6	11.2	36.6	25.8	100.0	100.0	100.0
1977	23.3	10.5	15.0	12.9	7.0	9.1	24.5	8.6	14.2	23.4	36.4	31.8	15.9	37.5	29.9	100.0	100.0	100.0
1978	26.4	10.3	14.9	15.3	8.2	10.3	24.1	9.9	13.9	19.6	30.9	27.6	14.6	40.7	33.3	100.0	100.0	100.0
1979	17.1	12.0	14.2	15.6	7.5	10.9	25.7	6.2	14.4	17.2	24.0	21.4	24.4	49.9	39.1	100.0	100.0	100.0
1980	14.6	9.1	11.6	16.8	9.5	12.9	34.3	6.1	19.0	16.6	24.0	20.6	17.7	51.3	35.9	100.0	100.0	100.0
1981	19.4	9.5	13.2	21.5	10.2	14.3	23.7	9.1	14.6	14.8	16.3	15.7	20.6	54.9	42.2	100.0	100.0	100.0
1982	17.0	8.3	11.6	25.8	11.2	16.7	25.4	15.4	19.1	13.4	16.9	15.6	18.4	48.2	37.0	100.0	100.0	100.0
1983	18.5	18.4	18.5	21.8	9.0	15.3	24.7	12.4	18.5	12.9	13.4	13.2	22.1	46.8	34.0	100.0	100.0	100.0
1984	15.2	16.5	15.9	23.0	8.4	15.0	22.3	8.8	14.8	14.8	14.7	14.7	24.7	51.6	39.6	100.0	100.0	100.0
1985	17.9	27.2	23.8	25.3	8.1	14.3	22.7	11.1	15.4	15.0	10.6	12.2	19.1	43.0	34.3	100.0	100.0	100.0
1986	19.1	39.7	33.1	25.0	5.3	11.7	21.0	6.6	11.2	14.0	10.5	11.6	20.9	37.9	32.4	100.0	100.0	100.0
1987	17.7	38.5	32.1	25.7	6.3	12.2	19.7	6.1	10.2	17.9	7.3	10.6	19.0	41.9	34.9	100.0	100.0	100.0
1988	13.5	46.8	30.6	8.8	6.6	7.7	45.1	5.0	24.5	8.8	16.1	12.5	23.8	25.5	24.7	100.0	100.0	100.0
1989	17.5	42.4	34.7	14.8	4.7	7.8	20.3	4.9	9.7	6.9	12.9	11.1	40.5	35.1	36.7	100.0	100.0	100.0
1990	15.5	34.6	29.2	19.0	3.5	7.9	16.3	4.9	8.1	9.9	11.4	11.0	39.3	45.6	43.8	100.0	100.0	100.0
1991	13.4	4.5	8.5	9.4	7.9	8.6	29.7	8.7	18.2	7.6	22.2	15.6	39.9	56.7	49.1	100.0	100.0	100.0
1992	9.3	4.6	6.4	13.6	7.7	10.0	7.1	7.1	7.1	23.6	13.7	17.6	46.4	66.9	58.9	100.0	100.0	100.0
1993	7.9	24.3	18.9	33.2	21.2	25.1	12.8	17.0	15.6	19.4	6.6	10.8	26.7	30.9	29.6	100.0	100.0	100.0
1994	7.1	33.7	25.5	15.1	6.2	9.0	56.7	11.9	25.7	8.8	10.7	10.1	12.3	37.5	29.7	100.0	100.0	100.0
1995	2.8	4.5	3.6	6.6	6.8	6.7	5.4	7.9	6.6	4.8	19.0	11.6	80.4	61.9	71.4	100.0	100.0	100.0
1996	10.0	11.3	10.9	41.0	20.8	27.7	1.3	2.3	2.0	10.1	30.1	23.2	37.6	35.5	36.2	100.0	100.0	100.0
1997	9.9	12.9	11.6	35.6	18.4	25.9	6.3	4.4	5.3	11.3	16.4	14.2	36.9	47.9	43.1	100.0	100.0	100.0

SECTION B

GOVERNMENT FINANCES

TABLE B.1.1

Current Revenue of the Federal Government
(=N='million)

Sources	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
Total Federally Collected Revenue	634.0	1,168.8	1,405.1	1,695.3	4,537.4	5,514.7	6,765.9	8,042.4	7,371.0	10,912.4
Oil Revenue	166.6	510.1	764.3	1,016.0	3,724.0	4,271.5	5,365.2	6,080.6	4,555.8	8,880.8
Petroleum Profit Tax	97.7	383.1	540.5	769.2	2,870.1	2,707.5	3,624.9	4,330.8	3,415.7	5,164.1
Others 2/	68.9	127.0	223.8	246.8	853.9	1,564.0	1,740.3	1,749.8	1,140.1	3,716.7
Non- Oil Revenue	467.4	658.7	640.8	679.3	813.4	1,243.2	1,400.7	1,961.8	2,815.2	2,031.6
Company Income Tax.	45.8	67.5	80.4	80.8	148.8	261.9	222.2	476.9	527.4	575.1
Custom & Excise Duties.	370.0	491.0	481.1	516.2	498.3	760.7	882.7	1,145.6	1,698.2	1,143.9
Value-Added Tax (VAT)	-	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue 3/	51.6	100.2	79.3	82.3	166.3	220.6	295.8	339.3	589.6	312.6
AFEM Surplus Revenue	-	-	-	-	-	-	-	-	-	-
Others 4/	-	-	-	-	-	-	-	-	-	-
Allocation To:	582.4	1,068.6	1,325.8	1,613.0	4,371.1	5,294.1	6,470.1	7,703.1	6,781.4	10,599.8
Federation Account 5/	582.4	1,068.6	1,325.8	1,613.0	4,371.1	5,294.1	6,470.1	7,703.1	6,781.4	10,599.8
VAT Pool Account	-	-	-	-	-	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-	-	-	-	-	-
JVC Payments Account	-	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-	-	-	-	-	-
Others 6/	-	-	-	-	-	-	-	-	-	-
Federal Government Retained Revenue	448.8	1,168.8	1,404.8	1,695.3	4,537.0	5,514.7	6,765.9	8,042.4	5,178.1	8,868.4
Federation Account	397.2	1,068.6	1,325.5	1,613.0	4,370.7	5,294.1	6,470.1	7,703.1	4,588.5	8,555.8
Value-Added Tax(VAT)	-	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue	51.6	100.2	79.3	82.3	166.3	220.6	295.8	339.3	589.6	312.6
PTF	-	-	-	-	-	-	-	-	-	-
National Priority Projects	-	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-	-	-	-	-	-
Grant	-	-	-	-	-	-	-	-	-	-
Others 7/	-	-	-	-	-	-	-	-	-	-

TABLE B.1.1 (Contd.)

Current Revenue of the Federal Government
(=N='million)

Sources	1980	1981	1982	1983	1984	1985	1986	1987	1988
Total Federally Collected Revenue	15,233.5	13,290.5	11,433.7	10,508.7	11,253.3	15,050.4	12,595.8	25,380.6	27,596.7
Oil Revenue	12,353.3	8,564.4	7,814.9	7,253.0	8,269.2	10,923.7	8,107.3	19,027.0	19,831.7
Petroleum Profit Tax	8,564.3	6,325.8	4,846.4	3,746.9	4,761.4	6,711.0	4,811.0	12,504.0	6,814.4
Others 2/	3,789.0	2,238.6	2,968.5	3,506.1	3,507.8	4,212.7	3,296.3	6,523.0	13,017.3
Non- Oil Revenue	2,880.2	4,726.1	3,618.8	3,255.7	2,984.1	4,126.7	4,488.5	6,353.6	7,765.0
Company Income Tax.	579.2	403.0	550.0	561.5	787.2	1,004.3	1,102.5	1,235.2	1,590.8
Custom & Excise Duties.	1,813.5	2,325.8	2,336.0	1,984.1	1,616.0	2,183.5	1,728.2	3,540.8	5,672.0
Value-Added Tax (VAT)	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue 3/	487.5	1,997.3	732.8	710.1	580.9	938.9	433.7	407.6	540.5
AFEM Surplus Revenue	-	-	-	-	-	-	-	-	-
Others 4/	-	-	-	-	-	-	1,224.1	1,170.0	1.7
Allocation To:	14,746.5	10,182.8	9,884.9	9,798.6	10,672.4	13,750.2	11,868.3	24,692.2	26,770.3
Federation Account 5/	14,746.5	10,182.8	9,884.9	9,798.6	10,672.4	13,750.2	11,868.3	24,692.2	26,770.3
VAT Pool Account	-	-	-	-	-	-	-	-	-
AFEM Surplus Account	-	-	-	-	-	-	-	-	-
Petroleum Trust Fund	-	-	-	-	-	-	-	-	-
JVC Payments Account	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-
National Priority Projects Funds	-	-	-	-	-	-	-	-	-
Others 6/	-	-	-	-	-	-	-	-	-
Federal Government Retained Revenue	12,993.3	7,511.6	5,819.1	6,272.0	7,267.2	10,001.4	7,969.4	16,129.0	15,588.6
Federation Account	12,505.8	5,514.3	5,086.3	5,561.9	6,686.3	9,062.5	6,311.6	14,551.4	15,046.4
Value-Added Tax(VAT)	-	-	-	-	-	-	-	-	-
Federal Government Independent Revenue	487.5	1,997.3	732.8	710.1	580.9	938.9	433.7	407.6	540.5
PTF	-	-	-	-	-	-	-	-	-
National Priority Projects	-	-	-	-	-	-	-	-	-
External Debt Service Funds	-	-	-	-	-	-	-	-	-
AFEM Surplus Intervention Fund	-	-	-	-	-	-	-	-	-
Grant	-	-	-	-	-	-	-	-	-
Others 7/	-	-	-	-	-	-	1,224.1	1,170.0	1.7

TABLE B.1.1 (Contd.)

Current Revenue of the Federal Government
(=N="million)

Sources	1989	1990	1991	1992	1993	1994	1995 1/	1996 1/	1997	1998
Total Federally Collected Revenue	53,870.4	98,102.4	100,991.6	190,453.2	192,769.4	201,910.8	459,987.3	520,190.0	582,811.1	463,608.8
Oil Revenue	39,130.5	71,887.1	82,866.4	164,078.1	162,102.4	160,192.4	324,547.8	369,190.0	416,811.1	289,532.3
Petroleum Profit Tax	10,598.1	26,909.0	38,815.9	51,478.7	59,207.6	42,802.7	42,857.9	42,496.1	286,000.0	169,137.7
Others 2/	28,532.4	44,978.1	44,050.5	112,601.4	102,894.8	117,389.7	281,689.7	326,693.9	130,811.1	120,394.6
Non- Oil Revenue	14,739.9	26,215.3	18,325.2	26,375.1	30,667.0	41,718.4	135,439.7	151,000.0	166,000.0	174,076.5
Company Income Tax	1,914.3	2,997.3	3,827.9	5,417.2	9,554.1	12,274.8	21,878.3	22,000.0	26,000.0	33,315.3
Custom & Excise Duties	5,815.5	6,640.9	11,456.9	16,054.8	15,486.4	18,294.6	37,364.0	55,000.0	63,000.0	57,683.0
Value-Added Tax (VAT)	-	-	-	-	-	7,260.8	20,761.0	31,000.0	34,000.0	36,867.7
Federal Government Independent Revenue 3/	938.0	1,724.0	3,040.4	4,903.1	5,626.5	3,888.2	20,436.4	3,407.0	8,339.9	11,431.6
AFEM Surplus Revenue	-	-	-	-	-	-	-	-	-	-
Others 4/	6,072.1	12,853.1	-	-	-	-	35,000.0	39,593.0	34,660.1	34,778.9
Allocation To:	46,860.3	84,735.4	76,350.9	126,486.4	162,746.4	194,362.7	439,226.3	517,190.0	578,568.6	452,177.2
Federation Account 5/	46,860.3	68,064.2	54,000.0	77,800.0	106,799.4	115,698.7	170,522.9	179,000.0	208,000.0	257,331.4
VAT Pool Account	-	-	-	-	-	7,260.8	20,436.4	31,000.0	34,000.0	36,867.7
AFEM Surplus Account	-	-	-	-	-	-	79,645.3	103,190.0	130,811.1	-
Petroleum Trust Fund	-	-	-	-	-	9,857.5	35,000.0	42,000.0	37,757.5	34,778.8
JVC Payments Account	-	16,671.2	22,350.9	48,686.4	55,947.0	61,446.2	45,000.0	39,000.0	45,000.0	54,988.9
External Debt Service Funds	-	-	-	-	-	-	44,000.0	44,000.0	44,000.0	40,323.9
National Priority Projects Funds	-	-	-	-	-	-	26,000.0	44,000.0	44,000.0	14,665.0
Others 6/	-	-	-	-	-	-	18,821.7	35,000.0	35,000.0	13,221.5
Federal Government Retained Revenue	25,893.6	38,152.1	30,829.2	53,264.9	126,071.2	90,622.6	249,768.1	325,144.0	351,262.3	310,174.0
Federation Account	18,752.1	23,575.0	27,788.8	38,240.0	51,797.7	53,861.0	325,144.0	81,056.0	101,000.0	124,572.9
Value-Added Tax(VAT)	-	-	-	-	-	1,452.2	7,437.8	10,746.0	12,238.7	9,413.8
Federal Government Independent Revenue	938.0	1,724.0	3,040.4	4,903.1	5,626.5	3,888.2	20,761.0	3,407.0	8,339.9	3,447.8
PTF	-	-	-	-	-	-	35,000.0	41,935.0	37,757.5	34,778.8
National Priority Projects	-	-	-	-	55,947.0	19,826.4	26,000.0	44,000.0	44,000.0	13,200.0
External Debt Service Funds	-	-	-	-	-	-	44,000.0	41,285.2	32,924.1	27,995.0
AFEM Surplus Intervention Fund	-	-	-	-	-	-	38,000.0	62,000.0	47,002.1	-
Grant	-	-	-	-	-	-	-	2,000.0	2,000.0	-
Others 7/	6,072.1	12,853.1	-	10,121.8	12,700.0	11,794.8	-	38,714.8	66,000.0	96,765.7

1/ Revised

2/ Includes revenue from export sales, royalties, rent, etc.

3/ Comprises revenue from interest payments rents on Government Properties,
Personal Income Tax of Armed Forces, Police, External Affairs
and Federal Capital Residents

4/ Includes Customs Levies and Education taxes etc.

5/ Includes transfers to Federation Account from Domestic Oil Sales

6/ Includes transfers to Special and Excess Reserves, Education Fund.

7/ Includes Draw-down from Fertiliser Reserve, Customs Levies, Subvention/Grants,
and Sterilised Oil Windfall Proceeds and Grants.Sources: (1) Federal Ministry of Finance and Economic Development.
(2) Central Bank of Nigeria

TABLE B.1.2
FUNCTIONAL CLASSIFICATION OF RECURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT
(=N= 'million)

Year	Administration	% of Total	Economic Services	% of Total	Social And Community Services	% of Total	Transfers	% of Total	Total	% of GDP at Market Prices
1970	140.4	19.6	31.0	4.3	2.8	0.4	541.9	75.7	716.1	13.8
1971	46.0	5.6	32.6	4.0	5.2	0.6	739.8	89.8	823.6	12.5
1972	498.3	49.2	46.2	4.6	29.4	2.9	438.4	43.3	1,012.3	14.0
1973	454.3	47.2	52.4	5.4	31.1	3.2	425.7	44.2	963.5	8.8
1974	555.4	36.6	74.4	4.9	94.9	6.3	792.4	52.2	1,517.1	8.3
1975	1,055.4	38.6	131.8	4.8	287.5	10.5	1,260.2	46.1	2,734.9	12.7
1976	1,010.2	26.5	141.8	3.7	634.6	16.6	2,028.8	53.2	3,815.4	14.0
1977	1,040.4	27.2	191.7	5.0	368.5	9.6	2,218.6	58.1	3,819.2	11.7
1978	1,331.2	47.5	224.0	8.0	407.3	14.5	837.5	29.9	2,800.0	7.8
1979	999.5	31.4	113.4	3.6	511.0	16.0	1,563.3	49.0	3,187.2	7.4
1980	1,917.4	39.9	468.6	9.8	807.7	16.8	1,611.5	33.5	4,805.2	9.5
1981	2,175.1	44.9	499.4	10.3	856.0	17.7	1,316.2	27.2	4,846.7	8.9
1982	2,082.1	42.6	345.0	7.1	723.9	14.8	1,734.7	35.5	4,885.7	9.4
1983	2,567.9	48.6	380.0	7.2	904.4	17.1	1,426.5	27.0	5,278.8	9.2
1984	2,677.3	45.9	326.9	5.6	768.0	13.2	2,055.3	35.3	5,827.5	9.2
1985	2,638.2	34.8	315.4	4.2	1,132.2	14.9	3,490.4	46.1	7,576.2	10.5
1986	2,675.7	34.8	513.7	6.7	862.0	11.2	3,645.5	47.4	7,696.9	10.5
1987	6,046.3	38.6	1,092.9	7.0	469.0	3.0	8,038.0	51.4	15,646.2	14.4
1988	5,777.8	29.8	1,221.2	6.3	2,114.2	10.9	10,296.2	53.0	19,409.4	13.4
1989	6,270.5	24.1	1,419.0	5.5	4,230.1	16.3	14,074.6	54.1	25,994.2	11.6
1990	6,540.2	18.1	1,613.7	4.5	3,396.0	9.4	24,669.7	68.1	36,219.6	13.9
1991	6,953.8	18.2	1,303.4	3.4	2,676.9	7.0	27,309.4	71.4	38,243.5	11.8
1992	8,854.5	16.4	3,140.4	5.8	1,362.3	2.5	40,715.0	75.3	54,072.2	9.8
1993	18,366.1	22.4	4,656.0	5.7	8,807.4	10.7	50,314.1	61.3	82,143.6	11.8
1994	20,534.8	22.8	3,909.9	4.3	10,085.5	11.2	51,389.0	57.1	89,974.9	9.4
1995	28,757.9	23.3	5,917.9	4.8	13,820.8	11.2	75,045.8	60.7	123,542.4	6.2
1996	47,122.8	36.4	5,841.1	4.5	17,687.2	13.7	58,765.2	45.4	129,416.3	5.5
1997	61,333.1	41.9	7,794.0	5.3	21,330.6	14.6	55,963.3	38.2	146,421.0	4.7
1998	54,673.5	28.0	11,862.1	6.1	22,777.6	11.7	105,860.8	54.2	195,174.0	6.9

Notes: (1) From 1992 to 1997 Total Recurrent Expenditure included extra-budgetary expenditure
(2) From 1970 to 1985 Total Recurrent Expenditure excluded statutory allocation to States

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.3

FUNCTIONAL CLASSIFICATION OF CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT

(=N= 'million)

Year	Administration	% of Total	Economic Services	% of Total	Social And Community Services	% of Total	Transfers	% of Total	Total	% of GDP at Market Prices
1970	70.2	37.4	15.5	8.3	1.4	0.7	100.7	53.6	187.8	3.6
1971	63.2	36.4	58.2	33.5	13.2	7.6	39.0	22.5	173.6	2.6
1972	108.8	24.1	132.9	29.4	42.0	9.3	167.6	37.1	451.3	6.3
1973	133.8	23.7	249.5	44.1	40.4	7.1	142.0	25.1	565.7	5.1
1974	268.4	21.9	465.9	38.1	358.1	29.3	131.1	10.7	1,223.5	6.7
1975	747.8	23.3	1,314.7	41.0	927.4	28.9	217.8	6.8	3,207.7	14.9
1976	795.4	19.7	2,231.4	55.2	899.7	22.3	114.8	2.8	4,041.3	14.8
1977	1,013.4	20.2	3,124.6	62.4	824.9	16.5	41.7	0.8	5,004.6	15.3
1978	1,112.5	21.4	3,017.6	58.0	866.0	16.7	203.9	3.9	5,200.0	14.4
1979	769.5	18.2	2,812.1	66.6	613.3	14.5	24.6	0.6	4,219.5	9.8
1980	1,501.1	14.8	5,981.1	58.8	2,456.7	24.2	224.5	2.2	10,163.4	20.0
1981	720.1	11.0	3,629.4	55.3	1,299.0	19.8	918.5	14.0	6,567.0	12.0
1982	385.4	6.0	2,542.5	39.6	968.3	15.1	2,521.0	39.3	6,417.2	12.4
1983	1,098.2	22.5	2,290.7	46.9	1,026.5	21.0	470.3	9.6	4,885.7	8.6
1984	262.7	6.4	656.3	16.0	237.6	5.8	2,943.5	71.8	4,100.1	6.4
1985	459.6	8.4	892.7	16.3	1,154.0	21.1	2,958.4	54.1	5,464.7	7.6
1986	264.8	3.1	1,099.9	12.9	655.4	7.7	6,506.7	76.3	8,526.8	11.7
1987	1,816.2	28.5	2,159.7	33.9	619.1	9.7	1,777.5	27.9	6,372.5	5.9
1988	1,898.6	22.8	2,128.7	25.5	1,726.0	20.7	2,586.8	31.0	8,340.1	5.7
1989	2,617.5	17.4	3,926.3	26.1	1,844.8	12.3	6,645.5	44.2	15,034.1	6.7
1990	2,919.9	12.1	3,485.7	14.5	2,096.0	8.7	15,547.0	64.6	24,048.6	9.2
1991	3,345.0	11.8	3,145.0	11.1	1,491.7	5.3	20,359.2	71.8	28,340.9	8.7
1992	5,118.5	12.9	2,336.7	5.9	2,132.6	5.4	30,175.5	75.9	39,763.3	7.2
1993	8,081.7	8.3	60,922.3	62.8	3,575.3	3.7	24,500.1	25.2	97,079.4	13.9
1994	8,785.1	12.4	28,939.0	40.8	3,158.2	4.5	30,036.0	42.4	70,918.3	7.8
1995	13,337.8	11.0	47,967.5	39.6	4,397.3	3.6	55,435.7	45.8	121,138.3	6.1
1996	14,863.6	9.4	66,412.4	41.9	5,824.9	3.7	71,577.4	45.1	158,678.3	6.7
1997	49,549.0	23.6	67,865.7	32.3	6,902.0	3.3	85,524.6	40.8	209,841.3	7.1
1998	35,270.4	14.9	75,776.9	32.0	23,365.6	9.9	102,672.9	43.3	237,085.8	8.4

Source: Federal Ministry of Finance and Economic Development.

TABLE B.1.4
Summary of Federal Government Finances
(=N= Million)

Sources	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
Total Federally Collected Revenue	634.0	1,168.8	1,405.1	1,695.3	4,537.4	5,514.7	6,765.9	8,042.4	7,371.0	10,912.4	15,233.5	13,290.5
Oil Revenue	166.6	510.1	764.3	1,016.0	3,724.0	4,271.5	5,365.2	6,080.6	4,555.8	8,880.8	12,353.3	8,864.4
Non-Oil Revenue	467.4	658.7	640.8	679.3	813.4	1,243.2	1,400.7	1,961.8	2,815.2	2,031.6	2,880.2	4,726.1
Federation Account	582.4	1,068.6	1,325.8	1,613.0	4,371.1	5,294.1	6,470.1	7,703.1	6,781.4	10,599.8	14,746.5	10,182.8
Federal Government Retained Revenue	448.8	1,168.8	1,404.8	1,695.3	4,537.0	5,514.7	6,765.9	8,042.4	5,178.1	8,868.4	12,993.3	7,511.6
Total Expenditure	903.9	997.2	1,463.6	1,529.2	2,740.6	5,942.6	7,856.7	8,823.8	8,000.0	7,406.7	14,968.5	11,413.7
Recurrent Expenditure 1/	716.1	823.6	1,012.3	963.5	1,517.1	2,734.9	3,815.4	3,819.2	2,800.0	3,187.2	4,805.2	4,846.7
Capital Expenditure 2/	187.8	173.6	451.3	565.7	1,223.5	3,207.7	4,041.3	5,004.6	5,200.0	4,219.5	10,163.3	6,567.0
Current Surplus(+)/Deficit(-)	(267.3)	345.2	392.5	731.8	3,019.9	2,779.8	2,950.5	4,223.2	2,378.1	5,681.2	8,188.1	2,664.9
% of GDP	(1.6)	5.3	5.4	6.7	16.5	12.9	10.8	12.9	6.6	13.2	12.0	5.3
Overall Surplus(+)/Deficit(-)	(455.1)	171.6	(58.8)	166.1	1,796.4	(427.9)	(1,090.8)	(781.4)	(2,821.9)	1,461.7	(1,975.2)	(3,902.1)
% of GDP	(8.7)	2.6	(0.8)	1.5	9.8	(2.0)	(4.0)	(2.4)	(7.8)	3.4	3.9	(7.7)
Financing:	455.1	(171.6)	58.8	(166.1)	(1,796.4)	427.9	1,090.8	781.4	2,821.9	(1,461.7)	1,975.2	3,902.1
Foreign (net)	1.0	40.9	40.9	48.9	45.5	27.5	24.5	(9.5)	1,500.0	363.8	255.3	464.4
Domestic (net)	227.4	300.1	0.3	60.5	242.3	453.0	1,041.3	1,886.3	1,582.5	729.0	387.1	4,200.8
Banking System (net)	165.6	276.0	6.3	28.5	188.5	362.9	620.0	1,599.8	1,250.5	101.6	150.7	3,018.0
of which												
CBN	45.0	68.9	(81.6)	28.1	(146.9)	294.1	1,460.0	1,223.4	1,275.5	(1,211.0)	(122.9)	3,624.1
Non Bank Public	61.8	24.1	(6.0)	32.0	53.8	90.1	421.3	286.5	307.0	627.4	236.4	1,182.8
Other Funds 3/	226.7	(512.6)	17.6	(275.5)	(2,084.2)	(52.6)	25.0	(1,095.4)	(260.6)	(2,554.5)	1,332.8	(763.1)

TABLE B.1.4 (Contd.)
Summary of Federal Government Finances
(=N=' million)

Sources	1982	1983	1984	1985	1986	1987	1988
Total Federally Collected Revenue	11,433.7	10,508.7	11,253.3	15,050.4	12,595.8	25,380.6	27,596.7
	7,814.9	7,253.0	8,269.2	10,923.7	8,107.3	19,027.0	19,831.7
Non- Oil Revenue	3,618.8	3,255.7	2,984.1	4,126.7	4,486.5	6,353.6	7,765.0
Federation Account	9,884.9	9,798.6	10,672.4	13,750.2	11,868.3	24,692.2	26,770.3
Federal Government Retained Revenue	5,819.1	6,272.0	7,267.2	10,001.4	7,969.4	16,129.0	15,588.6
Total Expenditure	11,923.2	9,636.5	9,927.6	13,041.1	16,223.7	22,018.7	27,749.5
Recurrent Expenditure 1/	5,506.0	4,750.8	5,827.5	7,576.4	7,696.9	15,646.2	19,409.4
Capital Expenditure 2/	6,417.2	4,885.7	4,100.1	5,464.7	8,526.8	6,372.5	8,340.1
Current Surplus(+)/Deficit(-)	313.1	1,521.2	1,439.7	2,425.0	272.5	482.8	(3,820.8)
% of GDP	0.6	2.3	2.7	3.4	0.4	0.4	(2.6)
Overall Surplus(+)/Deficit(-)	(6,104.1)	(3,364.5)	(2,660.4)	(3,039.7)	(8,254.3)	(5,889.7)	(12,160.9)
% of GDP	(11.8)	(5.9)	(4.2)	(4.2)	(11.3)	(5.4)	(8.4)
Financing:	6,104.1	3,364.5	2,660.4	3,039.7	8,254.3	5,889.7	12,160.9
Foreign (net)	263.5	1,106.9	1,184.5	1,045.9	708.1	832.7	1,918.7
Domestic (net)	3,402.0	7,057.0	2,928.2	571.2	475.5	6,465.6	8,361.8
Banking System(net)	3,989.2	5,296.3	2,370.0	785.6	475.2	2,809.7	6,102.4
of which							
CBN	2,989.2	3,271.2	(1,418.9)	(567.6)	6,042.7	590.9	7,473.7
Non Bank Public	412.8	1,760.7	558.2	(214.4)	0.3	3,655.9	2,259.4
Other Funds 3/	2,438.6	(4,799.4)	(1,452.3)	1,422.6	7,070.7	(1,408.6)	1,880.4

TABLE B.1.4 (Contd.)
Summary of Federal Government Finances
(=N= million)

Sources	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Total Federally Collected Revenue	53,870.4	98,102.4	100,991.6	190,453.2	192,769.4	201,910.8	459,987.3	520,190.0	582,811.1	463,608.8
Oil Revenue	39,130.5	71,887.1	82,666.4	164,078.1	162,102.4	160,192.4	324,547.6	369,190.0	416,811.1	289,532.3
Non-Oil Revenue	14,739.9	26,215.3	18,325.2	26,375.1	30,667.0	41,718.4	135,439.7	151,000.0	166,000.0	174,076.5
Federation Account	46,860.3	68,064.2	54,000.0	77,800.0	131,195.9	115,698.2	170,522.9	179,000.0	208,000.0	257,331.4
Federal Government Retained Revenue	25,893.6	38,152.1	30,829.2	53,264.9	83,493.6	90,622.6	249,768.1	325,144.0	351,262.3	310,174.0
Total Expenditure	41,028.3	60,268.2	66,584.4	92,797.4	191,228.9	160,893.2	248,768.1	288,094.6	356,262.3	443,563.3
Recurrent Expenditure 1/	25,994.2	36,219.6	38,243.5	53,034.1	136,727.1	89,974.9	127,629.8	129,416.3	146,421.0	206,477.5
Capital Expenditure 2/	15,034.1	24,048.6	28,340.9	39,763.3	54,501.8	70,918.3	121,138.3	158,678.3	209,841.3	237,085.8
Current Surplus(+)/Deficit(-)	(10,326.0)	1,932.5	(7,414.3)	230.8	(53,233.5)	647.7	122,138.3	195,727.7	204,841.3	103,696.5
% of GDP	0.0	0.7	(2.3)	0.0	(1.5)	4.6	5.2	6.4	7.0	3.7
Overall Surplus(+)/Deficit(-)	(15,134.7)	(22,116.1)	(35,755.2)	(39,532.5)	(107,735.3)	(70,270.6)	1,000.0	37,049.4	(5,000.0)	(133,389.3)
% of GDP	(6.7)	(8.5)	(11.0)	(7.2)	(15.5)	(7.7)	0.1	1.6	0.2	4.7
Financing:	15,134.7	22,116.1	35,755.2	39,532.5	107,735.3	70,270.6	(1,000.0)	(37,049.4)	5,000.0	133,389.3
Foreign (net)	5,719.0	980.6	2,972.6	(11,859.6)	16,963.5	8,390.8	22,455.4	7,825.4	13,382.8	16,605.6
Domestic (net)	(5,797.8)	6,092.6	32,112.4	46,716.7	91,136.0	60,247.6	7,102.2	(143,189.5)	(60,637.1)	103,885.7
Banking System (net); of which	(9,236.4)	2,727.7	31,107.1	33,598.9	89,402.0	40,900.1	17,819.6	(153,143.2)	(62,880.5)	108,990.5
CBN	(6,477.4)	(1,498.0)	18,430.8	46,433.4	62,383.6	41,253.0	7,312.6	(52,288.4)	(47,554.4)	
Non Bank Public	3,438.6	3,364.9	1,005.3	13,117.8	1,734.0	19,347.5	(10,717.4)	9,953.7	2,243.4	(5,104.8)
Other Funds 3/	15,213.5	15,042.9	670.2	4,675.4	(364.2)	1,632.2	(30,557.6)	98,314.7	52,254.5	12,898.0

1/ Includes interest payments on debt service, other transfers and extra-budgetary items.

2/ Includes capital repayments on debt service, other transfers and net-lending.

3/ Includes Public, Special and Trust Funds, Treasury Clearance Funds, excess reserves, etc:

Minus (-) denotes increase; Plus (+) denotes decrease.

Sources: (1) Federal Ministry of Finance and Economic Development

FEDERAL GOVERNMENT FINANCES

(1970-1998)

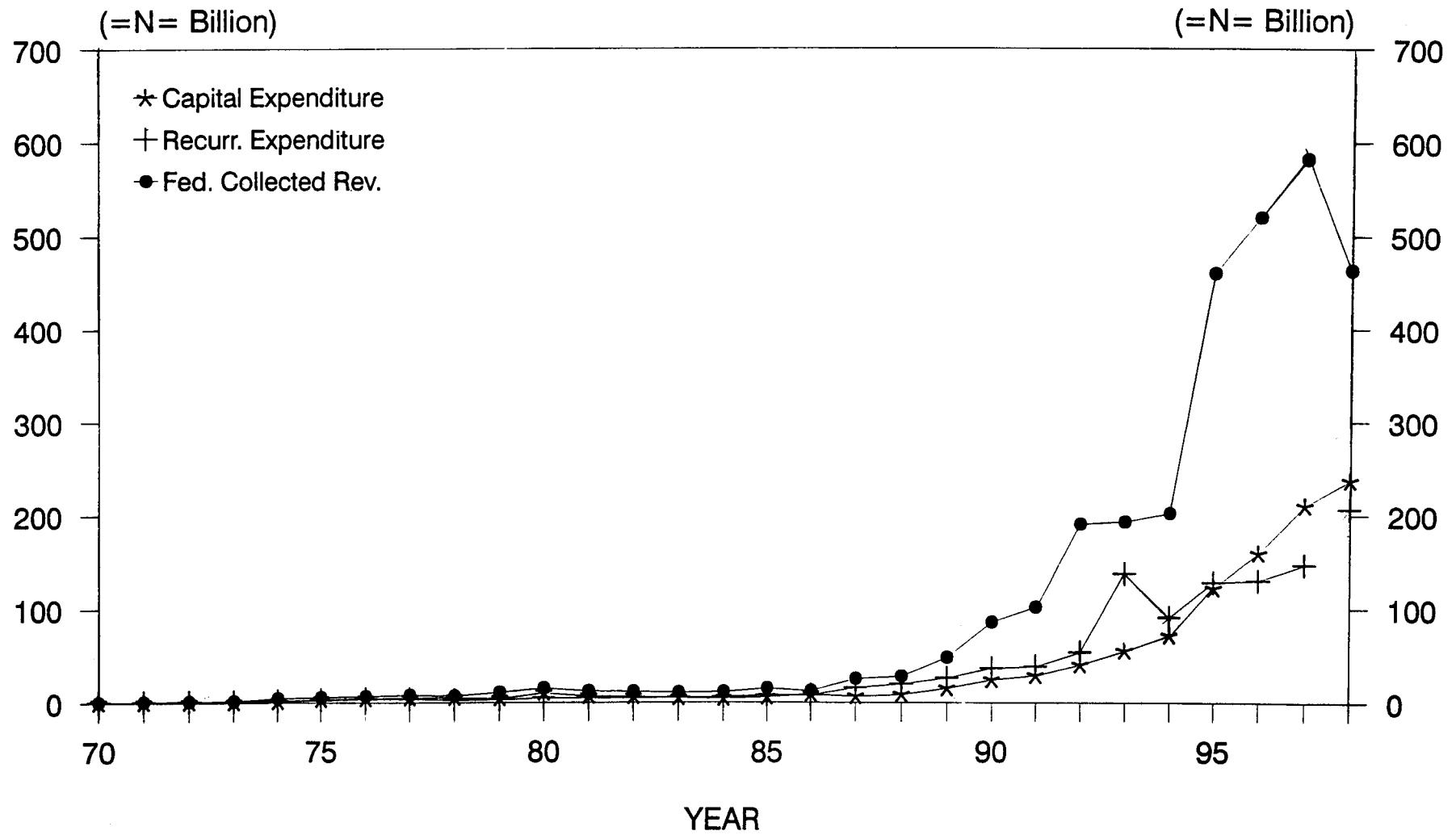


Fig. B.1.1

TABLE B.1.5
FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N=' million)

	1977	1978	1979	1980	1981	1982	1983	1984	1985
Administration	1,331.2	1,081.3	1,165.8	1,709.0	2,174.5	2,174.1	2,567.9	1,659.4	1,927.0
General Administration	344.6	355.0	441.6	787.2	949.1	1,112.9	1,622.1	713.3	872.1
Defence	817.7	596.1	724.2	652.5	725.1	660.8	535.4	569.2	656.6
Internal Security	168.9	130.2	-	269.3	500.3	400.4	410.4	376.9	398.3
Economic Services	224.0	181.6	233.1	400.2	499.4	431.4	380.0	314.7	387.3
Agriculture	19.5	19.7	34.3	32.5	33.9	34.1	29.3	32.8	32.7
Construction	98	82.9	95.1	210	278.2	217.8	183.4	200.4	193.2
Transport and Communication	41.3	29.1	43.7	58.5	59.1	53.8	49.7	42.3	125.8
Others	65.2	49.9	60.0	99.2	128.2	125.7	117.6	39.2	35.6
Social and Community Services	407.3	367.6	483.0	919.4	856.0	986.1	904.4	1,139.6	1,149.4
Education	238.6	268.2	368.9	597.2	543.7	646.7	620.8	716.3	669.5
Health	109.5	72.9	87.5	155.3	119.8	155.8	143.6	139.1	167.7
Others	59.2	26.5	26.6	166.9	192.5	183.6	140.0	284.2	312.2
Transfers	5,690.0	5,184.7	9,929.2	1,752.6	1,316.2	1,267.9	1,426.5	2,958.8	2,009.4
Public Debt Charges	467.0	358.3	1,358.3	835.6	973.5	1,020.0	1,115.1	2,564.4	1,586.9
Internal	427.0	273.3	-	316.7	(339.4)	(345.4)	(373.1)	(1615.9)	(876.2)
External	40.0	85.0	-	(518.9)	(634.1)	(674.6)	(742.0)	(948.5)	(710.7)
Pension and Gratuities	76.9	93.9	95.7	221.7	190.0	245.3	309.4	309.4	342.5
Contingencies/Subventions	-	32.1	30.3	-	-	-	2.0	85.0	80.0
Other/Other CFR Charges	-	-	-	200.0	150.7	2.6	-	-	-
Federal Government Own Recurrent Expenditure	7,652.5	6,815.2	11,811.1	4,781.2	4,846.7	4,859.5	5,278.8	6,072.5	5,473.1
Total 1/	7,652.1	6,815.2	-	15,661.0	4,846.7	4,859.5	5,278.8	11,331.7	11,237.8

TABLE B.1.5 (Cont'd.)

FEDERAL GOVERNMENT BUDGET ESTIMATES (RECURRENT EXPENDITURE)
(=N= million)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Administration	2,008.4	2,214.3	3,856.0	3,592.0	5,404.5	7,413.7	8,842.6	18,769.1	20,851.7	32,824.8	49,138.0	45,905.1	51,942.3
General Administration	869.2	1,106.2	2,481.0	2,017.0	2,864.1	4,061.2	5,076.1	12,851.2	11,924.4	25,449.3	25,931.8	25,259.3	24,530.3
Defence	742.4	717.7	830.0	957.3	1,410.5	1,834.2	2,023.4	3,085.4	4,205.1	5,344.4	11,425.7	11,607.2	15,130.8
Internal Security	396.8	390.4	545.0	617.7	1,129.9	1,518.3	1,743.1	2,832.5	4,722.2	2,031.1	11,780.5	9,038.6	12,281.2
Economic Services	598.2	494.4	874.9	984.4	1,135.9	1,325.4	2,379.3	3,603.4	4,210.9	5,801.8	5,017.5	5,066.0	11,863.3
Agriculture	32.9	29.2	54.3	81.1	208.1	121.1	161.5	1,015.3	919.0	2,236.0	1,681.2	1,682.2	2,963.8
Construction	329.8	259.1	433.0	449.6	342.1	412.6	1,066.3	1,272.5	1,438.8	494.7	984.4	1,477.2	5,775.1
Transport and Communication	125.8	114.2	142.8	170.4	232.4	245.4	356.3	350.1	381.4	890.0	2,183.6	1,290.2	1,969.4
Others	109.7	91.9	244.8	283.3	353.3	546.3	795.2	965.5	1,471.7	2,181.1	168.3	616.4	1,155.0
Social and Community Services	1,144.6	778.0	1,298.3	2,337.4	2,945.9	2,693.4	3,081.3	8,767.7	11,114.3	12,757.0	16,879.1	18,024.1	21,976.0
Education	652.8	514.4	802.3	1,719.9	1,962.6	1,265.1	1,676.3	6,436.1	7,878.1	9,421.3	12,136.0	12,136.0	13,928.3
Health	279.2	166.9	260.0	326.6	401.1	619.4	837.4	2,331.6	2,066.8	3,335.7	3,192.0	3,179.2	4,860.5
Others	212.6	96.7	236.0	290.9	582.2	808.9	567.6	1,169.4	0.0	1,551.1	2,708.9	3,187.2	
Transfers	1,884.7	7,262.5	7,679.4	13,835.2	17,722.1	14,148.0	21,756.6	62,360.3	43,023.1	57,552.7	60,385.6	91,738.0	76,758.5
Public Debt Charges	1,509.0	6,578.5	6,915.6	13,030.0	16,872.0	13,247.0	20,442.0	58,400.0	41,000.0	55,000.0	56,000.0	56,000.0	66,000.0
Internal	-	2,666.2	3,000.0	(4210.0)	(5105.0)	-	n a	(17900.0)	(1400.0)	11,000.0	12,000.0	12,000.0	22,000.0
External	-	3,912.3	3,915.6	(8820.0)	(11767.0)	-	n a	(40500.0)	(39600.0)	44,000.0	44,000.0	44,000.0	44,000.0
Pension and Gratuities	367.7	-	-	-	-	-	-	-	-	-	-	-	-
Contingencies/Subventions	-	80.0	100.0	100.0	100.0	100.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
Other/Other CFR Charges	8.0	604.0	663.8	705.2	750.1	801.0	1,064.6	3,708.3	1,773.1	2,302.7	4,135.6	4,308.2	30,506.5
Federal Government Own Recurrent Expenditure	5,635.9	10,749.2	13,708.6	20,810.0	27,208.4	25,580.5	36,060.0	93,500.5	79,200.0	108,936.6	141,000.0	160,733.2	182,542.1
Total 1/	5,635.9	10,749.2	13,708.6	20,810.0	27,208.4	25,580.5	36,060.0	93,500.5	79,200.0	108,936.6	141,000.0	160,733.2	182,542.1

1/ Adjusted for Extra Budgetary Expenses in 1980, 1984, and 1985.

Source: Federal Government Budget Estimates

TABLE B.1.6
FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
 (=N='million)

	1977	1978	1979	1980	1981	1982	1983	1984	1985
Administration	1,524.5	1,112.5	1,109.1	1,501.1	682.3	930.6	1,098.2	573.4	502.0
General Administration	526.8	364.2	420.4	706.9	170.9	382.1	342.6	176.0	152.3
Defence	900.0	708.5	644.3	666.7	415.2	464.3	554.8	359.0	319.1
Internal Security	97.7	39.8	44.4	127.5	96.2	84.2	200.8	38.4	30.6
Economic Services	4,387.0	3,017.6	5,327.8	5,981.1	4,111.3	5,217.9	4,212.3	1,854.4	2,017.3
Agric. & Natural Resources	105.5	128.4	321.9	435.6	775.1	1,035.1	1,185.2	252.5	985.4
Manufacturing, Craft, Mining and Quarrying	355.4	1,035.0	2,561.4	2,549.5	1,459.4	2,505.1	1,721.6	614.9	471.8
Transport and Communication	2,300.4	1,331.1	1,865.7	2,349.3	1,625.7	1,283.9	1,094.4	261.9	240.9
Special Projects	n.a.	-	-	n.a.	n.a.	-	-	373.6	-
Others	1,625.7	523.1	578.8	646.7	251.1	393.8	211.1	351.5	319.2
Social and Community Services	1,298.7	866.0	1,126.8	2,483.7	1,147.2	1,285.1	1,026.5	612.0	629.3
Education	500.0	301.4	533.2	952.6	440.9	488.4	346.6	144.9	180.7
Health	114.1	49.6	96.2	147.2	128.4	130.2	136.0	51.1	56.2
Housing	n.a.	n.a.	n.a.	n.a.	328.3	204.5	504.0	-	-
FEAP*	-	-	-	-	-	-	-	-	-
Others 1/	684.6	515.0	497.4	1,383.9	249.6	462.0	39.9	416.0	392.4
Transfers	466.2	641.1	815.4	715.2	623.4	564.4	470.3	1,594.8	3,367.8
Other Financial Obligations	22.1	203.9	175.3	224.5	182.4	85.4	48.8	75.0	78.6
Capital Repayment	-	-	-	-	-	-	-	-	1,079.9
Outstanding Liabilities	-	-	-	-	-	-	-	-	n.a.
Public Debt Charges	-	-	-	-	-	-	-	-	-
Minor Adjustments	-	-	-	-	-	-	-	-	-
Capital Supplementations	-	-	-	-	-	-	-	-	-
Phased Commitments Due	-	-	-	-	-	-	-	-	-
Add (i) External Loans (External drawdowns)	-	-	-	-	-	-	-	-	-
(ii) Special Projects	-	-	-	-	-	-	-	-	-
Transfer to PTF	-	-	-	-	-	-	-	-	-
Loans On-Lent to State Governments	444.1	437.2	640.1	490.7	441.0	479.0	421.5	364.5	420.0
Loans to Parastatals of Govt. Owned Companies	-	-	-	-	-	-	-	1,155.3	1,789.3
Subvention to States/FCT Abuja	-	-	-	-	-	-	-	-	-
Federal Government Own Capital Expenditure	7,676.4	5,637.2	8,379.1	10,654.1	6,564.2	7,998.0	6,807.3	4,634.6	6,516.4

TABLE B.1.6 (Cont'd)

FEDERAL GOVERNMENT BUDGET ESTIMATES (CAPITAL EXPENDITURE)
(=N='million)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Administration	574.1	274.5	1,306.5	893.9	1,969.7	2,942.9	3,404.6	6,788.0	10,832.7	16,858.5	13,328.4	31,462.8	56,153.2
General Administration	200.4	163.9	595.2	559.5	955.1	1,950.8	1,740.1	4,156.1	6,719.4	11,139.2	6,731.3	22,698.5	42,062.0
Defence	164.7	92.1	400.0	310.0	818.2	581.0	981.3	1,546.3	2,826.5	3,688.1	3,927.0	4,943.5	7,943.5
Internal Security	209.0	18.5	271.3	124.1	196.4	411.1	683.2	1,085.6	1,286.8	2,031.2	2,670.1	3,820.8	6,147.7
Economic Services	2,836.7	1,957.9	2,804.4	2,325.4	3,751.6	1,673.7	2,355.1	5,475.6	9,902.5	22,527.9	21,036.7	28,783.0	29,981.0
Agric. & Natural Resources	892.5	365.1	595.7	981.5	1,758.5	551.2	763.0	1,820.0	2,800.1	4,691.7	3,892.8	6,247.4	8,876.6
Manufacturing, Craft, Mining and Quarrying	1,094.0	452.0	994.4	529.8	729.5	561.9	751.4	1,659.3	4,313.6	7,103.3	1,741.2	13,220.3	11,390.8
Transport and Communication	516.1	375.1	703.7	683.8	877.4	353.4	625.3	1,436.7	1,293.5	3,800.3	8,819.7	7,147.7	6,227.5
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	334.1	775.7	310.6	130.3	386.2	207.2	215.4	559.6	1,495.3	6,932.6	6,583.0	2,167.6	3,486.1
Social and Community Services	789.6	715.0	1,407.4	1,043.9	1,359.7	1,329.5	1,777.8	4,826.9	6,064.8	5,032.6	5,832.4	18,730.2	35,865.8
Education	442.0	139.1	281.8	221.9	331.7	289.1	384.1	1,563.0	2,405.7	3,307.4	3,215.8	3,808.0	12,793.0
Health	81.2	69.5	183.2	126.0	257.0	137.6	188.0	352.9	961.0	1,725.2	1,659.5	2,623.8	7,123.8
Housing	-	-	239.4	273.1	523.4	840.5	1,079.9	2,468.2	2,683.6	-	465.0	7,667.8	11,867.8
FEAP*	-	-	-	-	-	-	-	-	-	-	-	4,300.0	-
Others 1/	266.4	506.4	703.0	422.9	247.6	62.3	125.8	442.8	14.5	-	492.1	330.6	4,081.2
Transfers	1,245.5	1,812.0	1,283.9	1,946.2	1,974.6	3,645.0	8,438.4	1,509.5	4,200.0	140.0	7,802.5	37,014.0	62,719.5
Other Financial Obligations	79.0	174.0	241.0	166.2	-	-	-	-	4,200.0	-	609.1	814.0	1,169.5
Capital Repayment	1,166.5	938.0	522.9	1,200.0	1,631.0	-	-	-	-	-	-	-	3,000.0
Outstanding Liabilities	n.a	700.0	500.0	100.0	260.0	150.0	n.a	n.a	-	-	-	-	(3,000.0)
Public Debt Charges	-	-	-	-	-	3,395.0	4,000.0	n.a	-	-	-	-	0.0
Minor Adjustments	-	-	-	-	83.6	100.0	4,438.4	1,509.5	-	140.0	211.5	700.0	550.0
Capital Supplementations	-	-	-	-	-	3,494.3	n.a	(1024.5)	-	-	5,425.0	6,200.0	550.0
Phased Commitments Due	-	-	-	480.0	-	-	-	-	-	-	-	-	-
Add (i) External Loans (External drawdowns)	-	-	1,506.4	2,500.0	3,500.0	-	-	n.a	n.a	-	-	-	-
(ii) Special Projects	-	-	2,500.0	488.1	-	-	-	(485.0)	-	-	1,556.9	1,000.0	-1,000.0
Transfer to PTF	-	-	-	-	-	-	-	-	-	-	-	30,000.0	30,000.0
Loans On-Lent to State Governments	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	-	-	-	-
Loans to Parastatals of Govt. Owned Companies	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	-	-	-	-
Subvention to States/FCT Abuja	-	-	-	-	-	-	-	-	-	-	-	-	28,000.0
Federal Government Own Capital Expenditure	5,445.9	4,759.4	10,588.6	9,297.1	12,555.6	13,085.4	15,975.9	18,600.0	31,000.0	44,559.0	48,000.0	115,990.0	184,719.5

n.a = not available

1/ Include allocation to Family Economic Advancement Programme.

Source: Federal Ministry of Finance and Economic Development

TABLE B.1.7
NIGERIA'S DOMESTIC PUBLIC DEBT OUTSTANDING
(=N=million)

Years	Composition						Holders						Maturity Structure					GDP at	
	Treasury Bills	Treasury Certificates	Treasury Bonds	Development Stocks	Others	Total	CBN	Commercial Banks	Merchant Banks	Total Banking System	Non-Bank Public	Total	Up to 2 Years	2-5 Years	5-10 Years	Over 10 Years	Total	Current Market Prices	% of GDP
1970	556.0	236.0	-	299.0	20.9	1,111.9	231.8	459.0	-	690.8	349.2	1,040.0	622.0	16.2	52.0	247.8	938.0	5,203.7	18.0
1971	616.0	256.0	-	355.0	18.7	1,245.7	342.6	328.0	-	670.6	404.2	1,074.8	886.0	14.2	61.8	291.6	1,253.6	6,570.7	19.1
1972	368.6	207.9	-	410.8	13.4	1,000.7	194.3	387.4	-	581.7	419.0	1,000.7	589.1	28.0	50.6	333.0	1,000.7	7,208.3	13.9
1973	401.9	262.4	-	392.9	4.0	1,061.2	222.4	387.8	-	610.2	451.0	1,061.2	546.5	52.0	36.7	426.0	1,061.2	10,990.7	9.7
1974	616.0	268.6	-	377.8	4.2	1,266.6	22.2	766.0	-	788.2	478.4	1,266.6	697.9	48.7	62.0	458.0	1,266.6	18,298.3	6.9
1975	616.0	219.0	-	840.5	3.4	1,678.9	313.7	801.3	-	1,115.0	563.9	1,678.9	677.1	46.7	140.0	815.1	1,678.9	21,558.8	7.8
1976	616.0	652.0	-	1,358.9	3.1	2,630.0	459.7	1,196.8	-	1,656.5	973.5	2,630.0	1,307.1	44.7	164.0	1,114.2	2,630.0	27,297.5	9.6
1977	691.0	900.0	-	1,815.7	1,229.3	4,636.0	1,683.1	1,685.2	-	3,368.3	1,267.7	4,636.0	2,847.9	203.7	340.4	1,244.0	4,636.0	32,747.3	14.2
1978	816.0	1,800.0	-	2,197.7	1,169.4	5,983.1	3,197.3	1,096.5	-	4,293.8	1,689.3	5,983.1	3,811.1	119.6	252.0	1,800.4	5,983.1	36,083.6	16.6
1979	2,119.0	2,310.0	-	2,785.0	17.2	7,231.2	2,974.7	1,950.7	-	4,925.4	1,753.9	6,679.3	3,923.4	171.5	314.0	2,270.4	6,679.3	43,150.8	15.5
1980	2,119.0	3,027.6	-	3,069.0	15.9	8,231.5	3,125.9	2,667.2	-	5,793.1	2,438.4	8,231.5	5,258.6	138.0	508.0	2,326.9	8,231.5	50,848.6	16.2
1981	5,782.0	2,057.6	-	3,353.0	2.9	11,195.5	6,003.4	2,408.2	-	8,411.6	2,783.9	11,195.5	7,935.6	138.0	558.0	2,563.9	11,195.5	50,749.1	22.1
1982	9,782.0	1,668.6	-	3,557.0	2.9	15,010.5	8,022.6	3,268.5	-	11,291.1	3,719.4	15,010.5	11,293.6	242.0	708.0	2,603.9	14,847.5	51,709.2	28.7
1983	13,476.0	4,894.4	-	3,851.0	2.9	22,224.3	11,347.4	5,459.7	-	16,807.1	5,417.2	22,224.3	18,438.4	254.0	868.0	2,663.9	22,224.3	57,142.1	38.9
1984	15,476.0	6,413.1	-	3,783.0	2.9	25,675.0	10,701.4	8,998.2	-	19,699.6	5,975.4	25,675.0	21,953.1	340.0	848.0	2,533.9	25,675.0	63,608.1	40.4
1985	16,976.0	6,654.1	-	4,319.0	2.9	27,952.0	11,521.9	10,669.1	-	22,191.0	5,761.0	27,952.0	23,740.1	360.0	999.0	2,852.9	27,952.0	72,355.4	38.6
1986	16,976.0	6,654.7	-	4,808.0	1.5	28,440.2	17,721.6	4,968.3	-	22,689.9	5,750.3	28,440.2	23,640.7	678.0	1,261.1	2,860.4	28,440.2	73,061.9	38.9
1987	25,226.0	6,654.1	-	4,909.0	1.5	36,790.6	19,197.2	8,109.9	290.0	27,597.1	9,193.5	36,790.6	32,160.1	668.0	1,061.0	2,901.3	36,790.6	108,885.1	33.8
1988	35,476.0	6,794.6	-	4,759.0	1.5	47,031.1	27,682.7	7,714.5	181.5	35,578.7	11,452.4	47,031.1	42,678.6	620.0	1,001.0	2,731.5	47,031.1	145,243.3	32.4
1989	24,126.0	6,944.6	11,350.0	4,629.0	1.5	47,051.1	28,483.5	3,828.0	94.0	32,405.5	14,645.6	47,051.1	31,760.1	791.0	730.0	13,770.0	47,051.1	224,796.9	20.9
1990	25,476.0	34,214.6	20,000.0	4,402.5	31.5	84,124.6	56,564.1	8,917.3	355.8	65,837.2	18,255.9	84,093.1	60,130.6	791.0	1,060.0	22,111.5	84,093.1	260,636.7	32.3
1991	57,763.1	34,214.6	20,000.0	4,221.0	1.5	116,200.2	89,412.6	6,847.0	679.4	96,939.0	19,261.2	116,200.2	92,467.6	771.0	1,130.0	21,831.5	116,200.2	324,010.0	35.9
1992	103,326.5	35,241.4	19,006.5	3,961.0	364.8	161,900.2	122,028.3	5,881.2	1,027.0	128,936.5	32,963.7	161,900.2	126,760.2	510.0	1,210.0	33,420.0	161,900.2	549,808.8	29.4
1993	103,326.5	36,584.3	117,139.7	3,731.7	311.4	261,093.6	179,773.4	39,346.8	9,451.1	228,571.3	32,522.3	261,093.6	149,122.6	610.0	1,050.0	120,311.0	271,093.6	697,095.2	38.9
1994	103,326.5	37,342.7	197,247.1	3,350.0	0.0	341,266.3	159,661.6	39,184.2	8,644.8	207,490.6	51,869.8	259,360.9	141,059.2	1,130.0	1,830.0	115,341.7	259,360.9	914,940.0	28.3
1995	103,326.5	23,596.3	210,989.5	3,170.0	0.0	341,082.3	187,509.2	18,007.6	2,105.3	207,622.1	41,152.4	248,774.5	103,606.5	850.0	1,210.0	143,108.0	248,774.5	1,977,740.0	12.6
1996	103,326.5	0.0	237,387.6	2,960.0	0.0	343,674.1	247,461.2	52,182.8	5,080.5	292,568.0	51,106.1	343,674.1	103,604.4	850.0	18,120.0	221,099.7	343,674.1	2,356,600.0	14.6
1997	221,801.5	0.0	134,387.6	2,840.0	0.0	359,029.1	264,229.4	35,065.9	6,384.3	305,679.6	53,349.5	359,029.1	221,804.5	850.0	18,120.0	118,254.7	359,029.2	3,127,940.0	11.5
1998	221,801.5	0.0	179,620.1	2,680.0	133,389.3	537,490.9	435,131.7	49,540.1	4,574.4	489,246.2	48,244.7	537,490.9	355,430.8	1,190.0	18,120.0	162,750.1	537,490.9	2,837,150.0	18.9

Source: (1) Federal Ministry of Finance and Economic Development.
(2) Central Bank of Nigeria.
(3) Federal Office of Statistics (F.O.S.).

TABLE B.1.8

NIGERIA'S EXTERNAL PUBLIC DEBT OUTSTANDING

('N='million)

Years	Multilateral	Paris Club	London Club	Promissory Notes	Others	Total Debt	GDP at Current Market Prices	Total Debt as % of GDP
1970	37.9	136.0	-	-	1.1	175.0	5,203.7	3.4
1971	37.9	137.8	-	-	2.8	178.5	6,570.7	2.7
1972	102.1	158.1	-	-	5.4	265.6	7,208.3	3.7
1973	107.1	150.8	-	-	19.0	276.9	10,990.7	2.5
1974	122.0	179.0	-	-	21.4	322.4	18,298.3	1.8
1975	126.0	200.7	-	-	23.2	349.9	21,558.8	1.6
1976	130.3	220.1	-	-	24.2	374.6	27,297.5	1.4
1977	139.5	218.5	-	-	7.1	365.1	32,747.3	1.1
1978	154.3	838.0	-	-	259.8	1,252.1	36,083.6	3.5
1979	163.9	1,433.7	-	-	13.9	1,611.5	43,150.8	3.7
1980	179.1	1,576.5	-	-	111.2	1,866.8	50,848.6	3.7
1981	179.6	1,975.9	-	-	175.7	2,331.2	50,749.1	4.6
1982	530.4	5,474.4	1,981.7	-	832.9	8,819.4	51,709.2	17.1
1983	566.4	6,002.2	2,758.8	548.9	701.4	10,577.7	57,142.1	18.5
1984	1,271.2	6,360.4	5,443.7	1,155.1	578.3	14,808.7	63,608.1	23.3
1985	1,293.5	7,726.4	6,164.3	1,273.9	842.5	17,300.6	72,355.4	23.9
1986	4,670.7	21,725.3	8,444.7	4,152.6	2,459.1	41,452.4	73,061.9	56.7
1987	8,781.5	63,205.6	6,766.5	20,634.7	1,400.8	100,789.1	108,885.1	92.6
1988	9,991.8	75,445.3	14,986.1	25,742.1	7,791.0	133,956.3	145,243.3	92.2
1989	21,473.6	121,229.6	42,840.0	35,067.6	19,782.9	240,393.7	224,796.9	106.9
1990	34,606.3	154,550.6	53,431.8	40,950.5	15,075.2	298,614.4	260,636.7	114.6
1991	39,458.3	173,051.2	58,238.1	43,561.9	14,144.3	328,054.3	324,010.0	101.4
1992	89,274.3	324,729.9	41,890.6	64,140.0	24,229.3	544,264.1	549,808.8	99.0
1993	81,456.3	400,380.9	45,323.8	69,665.7	36,317.7	633,144.4	697,095.2	90.8
1994	97,056.6	404,212.6	45,367.9	70,069.1	32,106.8	648,813.0	914,940.0	70.9
1995	97,042.0	476,731.2	44,990.0	69,256.0	28,846.4	716,865.6	1,977,740.0	36.2
1996	102,630.0	420,002.0	44,946.0	47,080.0	2,662.0	617,320.0	2,356,600.0	26.2
1997	96,199.0	417,568.8	44,946.0	35,475.9	1,742.2	595,931.9	3,127,940.0	19.1
1998	93,214.0	458,257.8	44,946.0	35,151.6	1,447.6	633,017.0	2,837,150.0	22.3

Sources: (1) Federal Ministry of Finance & Economic Development
(2) Federal Office of Statistics (FOS)
(3) Central Bank of Nigeria

TABLE B.1.9

TOTAL NUMBER AND VALUE OF APPLICATIONS RECEIVED FOR DEBT CONVERSION

	Number			Value: (\$' Million)		
	Nigerians	Foreigners	Total	Nigerians	Foreigners	Total
1988 1/	14	70	84	1,078.26	549.99	1,628.25
1989	3	52	55	95.50	339.91	435.41
1990	19	56	75	477.72	666.03	1,143.75
1991	7	11	18	62.50	80.03	142.53
1992	15	19	34	268.38	196.78	465.16
1993	4	8	12	1,061.02	49.63	1,110.65
1994	-	4	4	-	195.78	195.78
1995 2/	57	51	108	358.44	535.86	894.30
1996	28	26	56	243.49	363.25	606.74
1997						
1st Quarter	3	7	10	15.25	135.00	150.25
2nd Quarter	3	7	10	11.60	39.25	50.85
3rd Quarter	2	5	7	10.00	72.50	82.50
4th Quarter	2	11	13	6.75	78.40	85.15
1998						
1st Quarter	4	1	5	42.88	7.00	49.88
2nd Quarter	1	3	4	12.50	37.70	50.20
3rd Quarter	8	3	11	99.00	46.10	145.10
4th Quarter	5	4	9	2027.50	15.53	2,043.03

1/ Figures computed from August to December, 1988

2/ Revised

**TOTAL NUMBER AND VALUE OF APPLICATIONS APPROVED/REJECTED IN
PRINCIPLE FOR DEBT CONVERSION**

Year	Total No Granted	Value (\$' Million)	Total No Rejected	Value (\$' Million)
1988 1/	59	561.43	19	1,034.42
1989	41	325.64	11	42.19
1990	53	537.47	15	564.50
1991	34	280.80	1	3.50
1992	25	421.06	6	33.25
1993	9	111.25	3	1,010.25
1994	4	186.78 3/	-	-
1995 2/	60	367.58 3/	5	30.00
1996	39	129.70	6	67.22
1997				
1st Quarter	12	46.15	3	33.80
2nd Quarter	11	59.00	27	1,216.00
3rd Quarter	4	32.90	10	128.00
4th Quarter	3	5.50	4	25.00
1998				
1st Quarter	15	136.70	4	25.75
2nd Quarter	2	5.50	4	33.15
3rd Quarter	4	13.67	3	17.00
4th Quarter	1	14.82	4	25.00

1/ Figures computed from August to December, 1988

2/ Revised

3/ Include Supplementary approval.

Source: Debt Conversion Committee Secretariat, C.B.N.

TABLE B.1.11

TOTAL NUMBER AND AMOUNT OF AUCTIONS HELD
FOR DEBT CONVERSION

Year	Number of Auctions	Amount Offered (=N='Million)	Highest Discount (Average %)	Lowest Discount (Average %)	Marginal Discount (Average %)
1988 1/	2	374.05	51.60	5.00	36.00
1989	8	984.54	52.73	24.38	45.51
1990	6	694.00	49.10	34.92	45.92
1991	10	1,260.00	40.72	18.01	33.16
1992	11	2,120.00	49.76	18.18	46.46
1993	7	1,400.00	52.67	27.41	41.10
1994	5	540.00	30.70	20.00	28.81
1995	10	7,700.00	48.00	34.78	46.10
1996	12	11,661.00	31.67	25.15	27.00
1997					
1st Quarter	3	2,400.00	17.28	7.38	19.60
2nd Quarter	3	2,600.00	20.32	11.83	20.11
3rd Quarter	3	2,400.00	16.55	10.81	13.81
4th Quarter	3	2,800.00	21.92	14.85	19.83
1998					
1st Quarter	3	2,800.00	17.98	16.24	17.23
2nd Quarter	3	2,800.00	19.19	13.00	18.27
3rd Quarter	3	2,400.00	34.25	17.96	32.54
4th Quarter	3	2,600.00	27.06	21.66	27.03

1/ Figures computed from August to December, 1988

TABLE B.1.12

DEBTS CANCELLED THROUGH DEBT CONVERSION PROGRAMME
(\$ Million)

Year	Out of Auction 2/	Within Auction	Total
1988 1/	0.00	40.00	40.00
1989	84.35	172.70	257.05
1990	65.66	151.44	217.10
1991	10.06	108.30	118.36
1992	25.11	107.84	132.95
1993	10.50	24.12	34.62
1994	5.57	7.78	13.35
1995	21.26	77.14	98.40
1996	15.20	164.05	179.25
1997			
1st Quarter	10.42	20.30	30.72
2nd Quarter	6.48	19.38	25.86
3rd Quarter	—	12.78	12.78
4th Quarter	8.64	25.44	34.08
1998			
1st Quarter	—	22.17	22.17
2nd Quarter	3.17	25.63	28.80
3rd Quarter	1.39	13.77	15.16
4th Quarter	—	22.25	22.25

1/ Figures computed from August to December, 1988.

2/ Debt cancelled out of Auction are debts processed without auction made to bid for the amount.

TABLE B.1.13

CATEGORY OF DEBTS CANCELLED THROUGH DEBT CONVERSION PROGRAMME
(\$'Million)

Year	Promissory Notes	Restructured Debts	Refinanced Debts	Par Bonds	Others	Total
1988 1/	40.00	-	-	-	-	40.00
1989	205.11	9.77	-	-	42.17	257.05
1990	54.40	106.94	55.76	-	-	217.10
1991	61.34	48.64	8.38	-	-	118.36
1992	132.95	-	-	-	-	132.95
1993	29.62	-	-	5.00	-	34.62
1994	13.35	-	-	-	-	13.35
1995 2/	222.67	-	-	-	2.75	225.42
1996	127.02	-	-	22.62	-	149.64
1997						
1st Quarter	30.72	-	-	-	-	30.72
2nd Quarter	25.86	-	-	-	-	25.86
3rd Quarter	12.78	-	-	-	-	12.78
4th Quarter	31.67	-	-	-	2.41	34.08
1998						
1st Quarter	22.17	-	-	-	-	22.17
2nd Quarter	28.80	-	-	-	-	28.80
3rd Quarter	15.16	-	-	-	-	15.16
4th Quarter	22.25	-	-	-	-	22.25

1/ Figures computed from August to December, 1988.

2/ Figures computed from January to June, 1995

**DISCOUNT APPROPRIATED TO THE ECONOMY AND COMMISSION EARNED
FOR DEBT CONVERSION (In percentage and Absolute Amount)**

Year	Discount Appropriated		Commission Earned	
	%	Amount (\$'Million)	Amount (\$'Million)	Amount (N'Million)
1988 1/	50.37	20.15	0.55	0.00
1989	47.52	123.92	2.98	2.96
1990	48.02	106.05	3.04	0.89
1991	41.49	49.11	1.70	1.80
1992	48.82	64.90	1.47	2.09
1993	43.93	15.21	0.16	1.43
1994	29.74 2/	3.97	0.01	4.47
1995	45.71	44.98	1.55	19.99
1996				
1st Quarter	35.8	17.52	0.35	7.92
2nd Quarter	30.15	13.74	0.74	4.29
3rd Quarter	26.85	17.55	3.33	12.82
4th Quarter	30.49	5.58	0.58	30.95
1997				
1st Quarter	16.12	5.44	0.28	30.03
2nd Quarter	20.46	4.60	0.13	29.47
3rd Quarter	15.54	2.13	0.19	19.86
4th Quarter	16.92	5.78	0.32	19.16
1998				
1st Quarter	20.12	4.28	0.33	17.13
2nd Quarter	17.81	4.98	0.26	15.47
3rd Quarter	14.69	2.95	0.11	24.13
4th Quarter	41.54	7.10	1.18	17.54

1/ Figures computed from August to December, 1988

2/ Revised

TABLE B.1.15

NUMBER OF BENEFICIARIES OF DEBT CONVERSION PROGRAMME

Year	New Projects	Existing Projects	Non-Profit Organisations	Debt For Debt	Total
1989	5	25	5	1	36
1990	13	27	3	0	43
1991	2	16	1	0	19
1992	10	9	1	0	20
1993	3	6	0	0	9
1994	0	2	2	0	4
1995	1	8	1	1	11
1996	6	30	5	1	42
1997					
1st Quarter	10	11	—	—	21
2nd Quarter	5	6	—	—	11
3rd Quarter	4	5	—	—	9
4th Quarter	4	18	—	—	22
1998					
1st Quarter	2	9	—	—	11
2nd Quarter	4	8	—	—	12
3rd Quarter	—	5	—	—	5
4th Quarter	2	5	—	—	7

TABLE B.1.16

SECTORAL DISBURSEMENT OF DEBT CONVERTED
 (=N='Million)

Year	Agric/Agro Allied	Manu- facturing	Hotel and Tourism	Cash Gifts	Building & Construction	Exploration & Mining	Services	Total
1989	209.53	332.60	0.00	201.46	10.27	0.00	0.00	753.86
1990	165.60	389.15	149.38	114.44	46.20	34.20	0.00	898.97
1991	40.97	152.83	243.96	67.98	165.13	55.24	1.23	727.34
1992	115.23	617.50	119.96	88.99	321.27	-	5.50	1268.45
1993	4.41	52.70	3.40	121.30	31.33	-	266.56	479.70
1994	1.60	145.10	0.00	196.64	4.60	-	75.70	423.64
1995	145.05	2085.22	0.04	784.49	58.63	-	490.12	3563.55
1996	1531.30	3557.40	-	1952.50	566.70	-	1312.60	8920.40
1997								
1st Quarter	-	95.09	-	834.04	330.12	-	-	1259.25
2nd Quarter	-	215.28	-	1116.79	129.10	168.14	243.41	1872.72
3rd Quarter	-	92.97	-	659.49	-	-	-	752.46
4th Quarter	51.55	1046.56	-	900.11	-	-	145.58	2143.80
1998								
1st Quarter	-	370.91	-	676.58	78.73	121.99	-	1248.21
2nd Quarter	-	220.40	-	488.51	68.49	-	503.55	1280.95
3rd Quarter	-	258.55	321.89	731.30	29.65	-	290.98	1632.37
4th Quarter	-	157.12	-	725.60	12.87	-	27.66	923.25

TABLE B.1.17
AVERAGE PRICES OF NIGERIAN DEBT INSTRUMENTS
 (US Dollar)

Year	Promissory Notes	Financed Restructured Loans	Par Bonds	Paris Club
1988 1/	20.00	27.29	-	-
1989	24.23	27.29	-	-
1990	34.15	29.78	-	-
1991	40.55	41.77	-	-
1992	32.50	37.63	-	-
1993	30.50		45.16	-
1995	31.76	-	43.77	-
1996	46.62	-	55.72	-
1997				
1st. Quarter	0.56	-	0.72	-
2nd. Quarter	0.54	-	0.71	-
3rd. Quarter	0.54	-	0.63	-
4th. Quarter	0.51	-	0.67	-
1998				
1st. Quarter	0.51	-	0.72	-
2nd. Quarter	0.52	-	0.71	-
3rd. Quarter	0.42	-	0.63	-
4th. Quarter	0.35	-	0.67	-

1/ Figures computed from August to December, 1988.

TABLE B.2.1

SUMMARY OF STATE GOVERNMENTS AND FEDERAL CAPITAL TERRITORY (FCT) FINANCES
(=N= million)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Current Revenue	3,817.1	5,965.7	5,232.5	4,844.5	4,503.5	4,844.9	4,704.4	8,151.6	10,360.1	11,502.1	19,967.4	24,772.2	32,673.6	37,740.6	49,506.1	68,001.0	89,528.3	96,962.6	141,953.2
(i) Federation Account	-	-	-	-	-	3,260.8	2,843.8	6,197.1	8,181.3	9,899.8	16,378.8	19,742.2	24,497.3	27,660.6	29,006.8	38,677.4	41,492.5	50,902.5	65,542.0
(ii) Value Added Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,026.0	6,340.3	11,285.6	13,905.3	16,009.4
(iii) Internal Revenue	-	-	-	-	-	1,584.1	1,860.6	1,954.5	2,178.8	1,602.3	2,761.7	3,181.2	5,244.7	5,726.2	10,929.8	17,287.3	19,467.1	27,368.2	28,687.1
(iv) Grants & Others	121.7	142.6	74.9	38.0	58.8	-	-	-	-	-	670.5	1,382.0	957.3	1,622.5	3,478.3	5,259.7	16,852.3	4,337.3	31,477.8
(v) Stabilization Funds Receipts	-	-	-	-	-	-	-	-	-	-	156.4	466.8	1,974.3	2,731.3	1,065.2	436.3	630.8	449.3	236.9
Recurrent Expenditure	2,917.8	4,611.0	4,733.9	5,262.1	4,590.6	4,823.1	4,601.0	5,721.2	7,193.4	8,140.6	13,387.5	15,872.3	20,780.3	29,992.3	37,772.2	54,366.5	54,824.8	58,956.2	74,530.2
Current Surplus (+)/Deficit (-)	899.3	1,354.7	498.6	-417.6	-87.1	21.8	103.4	2,430.4	3,166.7	3,361.5	6,579.9	8,899.9	11,893.3	12,340.7	11,733.9	13,634.5	34,703.5	38,006.4	67,423.0
Capital Expenditure	4,316.6	6,379.9	5,946.6	5,828.8	2,474.3	1,034.0	1,173.7	2,542.3	3,585.1	4,834.1	6,661.8	11,151.4	16,280.3	15,841.0	18,144.2	25,225.1	29,162.6	33,358.3	63,922.0
Total Expenditure	7,234.4	10,990.9	10,680.5	11,090.9	7,064.9	5,857.1	5,774.7	8,263.5	10,778.5	12,974.7	20,049.3	27,023.7	37,060.6	45,833.3	55,916.4	79,591.6	83,987.4	92,314.5	138,452.2
Overall Surplus (+)/Deficit (-)	-3417.3	-5025.2	-5448	-6246.4	-2561.4	-1012.2	-1070.3	-111.9	-418.4	-1472.6	-81.9	-2251.5	-4387	-8092.7	-6410.3	-11590.6	5,540.9	4,648.1	-3,501.0
Financing	3,417.3	5,025.2	5,448.0	6,246.4	2,561.4	1,012.2	1,070.3	111.9	418.4	1,472.6	81.9	2,251.5	4,387.0	8,092.7	6,410.3	11,590.6	-5540.9	-4648.1	-3501
(a) Internal Loans 1/	728.6	558.9	546.8	-737.0	446.9	487.5	1343.3 1/	3739.4 1/	973.7 1/	2064.5 1/	153.0	350.8	986.9	165.5	979.8	3,027.5	97.5	180	4149.2
(b) External Loans	433.6	1,167.4	1,331.2	1,652.8	1,318.2	-	-	-	-	-	795.2	102.5	1,678.1	1,679.5	3,962.2	2,252.6	4,229.1	191.8	246
(c) Other Funds 2/	2,133.4	3,158.3	3,195.1	2,818.8	737.8	524.7	-273.0	-3627.5	-555.0	-591.9	-871.3	1,798.2	1,722.0	1,655.3	1,468.3	6,310.5	-9867.5	-5019.9	-7896.2

1/ Internal Loans include Capital Receipts for 1986-1989

2/ Minus (-) denote increase, Negative (+) denotes decrease.

Note: F.C.T. finances are only included in the period 1990 to 1994

Source: C.B.N. Annual Reports for various years.

TABLE B.3.1
SUMMARY OF LOCAL GOVERNMENTS' FINANCES
(=N= million)

	1993 (1)	1994 (2)	1995 (3)	1996 1/ (4)	1997 1/ (5)	1998 2/ (6)	Percentage Change Over Preceding Year				
							1994 (7)	1995 (8)	1996 (9)	1997 (10)	1998 (11)
CURRENT REVENUE	19,874.5	19,223.1	24,412.7	23,942.1	31,183.3	44,968.2	-3.3	27.0	-1.9	30.2	44.2
(i) Federation Account	18,316.4	17,321.3	17,875.5	16,569.7	20,443.3	30,620.9	-5.4	3.2	-7.3	23.4	49.8
(ii) State Allocation	253.1	466.4	625.4	691.1	578.9	750.4	84.3	34.1	10.5	-16.2	29.6
(iii) Value Added Tax	0.0	0.0	3,558.1	4,581.7	7,515.0	10,170.8	-	-	28.8	64.0	35.3
(iv) Internal Revenue	1,035.6	1,205.9	2,110.8	2,027.1	2,506.9	3,331.6	16.4	75.0	-4.0	23.7	32.9
(v) Grants & Others	269.4	229.5	242.9	72.5	139.2	94.5	-14.8	5.8	-70.2	92.0	-32.1
RECURRENT EXPENDITURE	13,966.5	14,884.2	16,317.2	17,292.5	21,856.5	29,192.2	6.6	9.6	6.0	26.4	33.6
Current Surplus(+)/Deficit(-)	5,908.0	4,338.9	8,095.5	6,649.6	9,326.8	15,776.0	-26.6	86.6	-17.9	40.3	69.1
CAPITAL EXPENDITURE	5,508.8	4,082.9	6,126.1	6,969.2	8,083.4	13,549.0	-25.9	50.0	13.8	16.0	67.6
TOTAL EXPENDITURE	19,475.3	18,967.1	22,443.3	24,261.7	29,939.9	42,741.2	-2.6	18.2	8.1	23.4	42.8
Overall Surplus(+)/Deficit(-)	399.2	256.0	1,969.4	-319.6	1243.4	2227.0	-35.9	669.3	-116.2	-489.0	79.1
Financing											
(a) Loans	97.8	71.5	-50.5	24.0	79.4	39.9	-26.9	-29.4	-52.5	230.8	-49.7
(b) Other Funds 2/	-497	-327.5	-2019.9	295.6	-1322.8	-2266.9	-34.1	516.8	-114.6	-547.5	71.4

1/ Revised

2/ Provisional

3/ Positive (+) sign connotes decrease while negative (-) sign connotes increase in Other Funds.

Sources: Central Bank of Nigeria Survey of Local Government Councils and Federation Accounts Reports.

TABLE C.1.1
NATIONAL ACCOUNTS
(=N='million)

Year	Gross Domestic Product at 1984 Factor Cost	Gross Domestic Product at Current Factor Cost	Gross Domestic Product at Current Market Prices	Gross Fixed Capital Formation at Current Prices	Private Consumption Expenditure at Current Prices	Government Consumption Expenditure at Current Prices	Gross Consumption Expenditure at Current Prices	Gross National Savings at Current Prices
1970/71	54,148.9	5,205.1	-	-	-	-	-	-
1971/72	65,707.0	6,570.7	-	-	-	-	-	-
1972/73	69,310.6	7,208.3	-	-	-	-	-	-
1973/74	73,763.1	10,990.7	-	-	-	-	-	-
1974/75	82,424.8	18,298.3	-	-	-	-	-	-
1975/76	79,988.5	20,957.0	21,558.8	5,019.8	13,688.5	2,236.9	15,925.4	4,796.9
1976/77	88,854.3	26,656.3	27,297.5	8,107.3	16,297.0	2,585.2	18,882.2	7,371.4
1977/78	96,098.5	31,520.3	32,747.3	9,420.6	19,061.2	3,826.9	22,888.1	8,017.5
1978/79	89,020.9	34,540.1	36,083.6	9,386.3	24,340.5	4,998.5	29,339.0	4,896.0
1979/80	91,190.7	41,947.7	43,150.8	9,094.5	25,927.7	4,831.7	30,809.4	10,257.8
1980	96,186.6	49,632.3	50,848.6	10,841.2	31,695.1	5,051.0	36,746.1	11,189.1
1981	70,395.9	50,456.6	50,749.1	12,215.0	34,563.1	6,619.0	41,182.1	5,604.3
1982	70,157.0	51,570.3	51,709.2	10,922.0	36,284.2	6,816.0	43,100.2	4,167.1
1983	66,389.5	56,709.8	57,142.1	8,135.0	41,457.1	7,489.0	48,946.1	3,607.5
1984	63,006.4	63,006.2	63,608.1	5,417.0	47,962.1	6,925.0	54,881.1	2,678.7
1985	68,916.3	71,368.1	72,355.4	5,573.0	54,066.0	7,342.0	61,408.0	3,944.4
1986	71,075.9	72,128.2	73,061.9	7,323.0	56,203.8	7,488.0	63,691.8	-1494.7
1987	70,741.4	106,883.2	108,885.1	10,661.1	78,328.8	7,395.0	85,723.8	3,573.7
1988	77,752.5	142,678.3	145,243.3	12,383.7	113,073.5	9,253.3	122,320.0	13,940.0
1989	83,495.2	222,457.6	224,796.9	18,414.1	138,827.3	10,076.2	148,903.7	60,120.0
1990	90,342.1	257,873.0	260,636.7	30,626.8	155,273.8	11,468.7	166,742.5	75,200.0
1991	94,614.1	320,247.3	324,010.0	35,423.9	222,269.9	12,689.0	234,958.9	71,900.0
1992	97,431.1	544,330.7	549,808.8	58,640.3	404,182.1	20,431.8	424,613.9	73,470.0
1993	100,015.2	691,600.0	697,090.0	80,948.1	569,790.0	27,583.0	597,373.0	44,430.0
1994	101,330.0	911,070.0	914,940.0	85,021.8	694,060.0	88,510.0	782,570.0	33,100.0
1995	103,510.0	1,960,690.0	1,977,740.0	114,390.0	1,775,330.0	123,150.0	189,848.0	-71300.0
1996 1/	107,020.0	2,740,460.0	2,823,900.0	172,100.0	2,367,960.0	143,090.0	2,511,050.0	163,300.0
1997 1/	110,400.0	2,834,800.0	2,939,500.0	294,660.0	2,379,560.0	171,770.0	2,551,330.0	289,200.0
1998 2/	113,000.0	2,721,510.0	2,837,200.0	282,780.0	2,817,080.0	214,711.0	3,031,791.0	-161300.0

1/ Revised

2/ National Planning Commission Estimates.

Note: The accounting year differ from 1970/71 to 1979/80 which was April to March;
from 1980 the accounting year started from January - December.

Source: Federal Office of Statistics, Lagos

TABLE C.1.2
NIGERIA GROSS DOMESTIC PRODUCT AT 1984 CONSTANT FACTOR COST
(=N= Million)

	ACTIVITY SECTOR	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998 1/
1.	Agriculture (Crops)	17,840.0	18,247.0	17,724.0	16,920.0	20,977.0	23,345.0	22,411.0	24,831.0	26,072.6	27,206.7	28,431.0	29,283.9	30,133.2	31,037.2	32,090.0	33,310.0	34,740.0	36,460.0
2.	Livestock	3,822.3	4,042.9	4,401.3	4,474.7	4,793.0	4,720.4	4,852.5	4,973.9	5,073.3	5,174.8	5,092.0	5,137.8	5,168.7	5,220.4	5,440.0	5,600.0	5,740.0	5,890.0
3.	Forestry	1,283.8	1,218.1	1,240.7	1,264.0	1,286.8	1,427.1	1,444.6	1,465.3	1,109.3	1,196.7	1,232.6	1,260.9	1,286.2	1,319.6	1,350.0	1,360.0	1,370.0	1,380.0
4.	Fishing	1,514.6	1,574.3	1,643.2	1,140.8	737.5	864.0	681.8	1,003.0	1,590.3	1,699.0	1,767.0	1,590.3	1,192.7	1,115.2	1,230.0	1,480.0	1,650.0	1,880.0
5.	Crude Petroleum	9,866.5	8,741.0	8,465.5	9,569.4	10,379.1	9,834.7	8,871.8	9,590.9	11,034.2	11,645.8	12,717.2	13,060.5	13,086.6	12,746.4	13,070.0	13,970.0	14,170.0	13,100.0
6.	Mining & Quarrying	882.5	893.4	681.6	585.8	364.1	194.4	215.7	237.4	254.6	265.4	274.7	283.1	296.6	305.5	313.5	320.0	340.0	350.0
7.	Manufacturing	6,964.2	7,860.7	5,549.4	4,926.2	5,903.5	5,673.9	5,963.2	6,729.5	6,840.2	7,361.4	8,046.0	7,657.2	7,341.0	7,280.0	6,880.0	6,940.0	6,960.0	6,980.0
8.	Utilities	478.6	475.0	555.6	514.7	472.8	367.3	389.1	415.3	450.5	500.6	509.9	555.9	580.3	610.0	605.4	620.0	620.0	620.0
9.	Building & Construction	3,325.0	2,652.0	2,338.0	1,906.0	1,313.0	1,311.0	1,433.0	1,579.0	1,644.7	1,726.9	1,796.0	1,866.0	1,959.3	2,018.1	2,072.6	2,090.0	2,230.0	2,330.0
10.	Transport	4,216.5	3,298.7	2,853.3	2,639.7	3,164.4	2,767.7	2,766.7	2,794.2	2,797.7	2,853.6	2,950.5	3,083.7	3,215.8	3,220.0	3,260.0	3,320.0	3,420.0	3,510.0
11.	Communication	289.5	272.7	244.7	257.1	241.3	241.7	244.1	247.2	251.2	256.3	240.6	268.7	279.4	281.4	286.7	300.0	320.0	340.0
12.	Wholesale & Retail Trade	9,155.9	9,551.9	9,318.3	8,597.0	8,936.6	9,251.0	9,831.1	10,725.0	11,154.0	11,488.6	11,856.3	12,223.8	12,590.5	12,593.0	12,601.8	12,710.0	12,900.0	13,160.0
13.	Hotel & Restaurant	736.3	695.5	584.5	492.4	454.4	461.0	467.7	468.5	473.2	477.9	482.7	492.3	499.7	502.2	507.2	520.0	530.0	550.0
14.	Finance & Insurance	2,403.7	3,037.2	2,995.9	2,389.8	2,324.2	2,806.4	3,035.1	3,719.7	5,185.9	7,884.6	8,200.0	8,524.0	8,845.4	9,109.4	9,487.3	9,860.0	10,280.0	10,790.0
15.	Real Estate	200.8	200.3	220.6	214.0	231.2	245.2	248.1	250.6	254.3	259.4	263.3	270.9	281.5	291.0	301.3	310.0	320.0	340.0
16.	Housing	1,813.0	1,832.0	1,854.0	1,874.0	1,894.0	1,913.6	1,933.7	1,952.1	1,981.4	2,080.5	2,163.7	2,247.9	2,342.1	2,412.3	2,480.0	2,510.0	2,680.0	2,800.0
17.	Producers of Government Services	4,790.0	4,744.3	4,949.5	4,605.6	4,837.5	5,020.1	5,314.5	6,125.9	6,673.8	7,596.3	7,912.5	8,900.9	10,120.9	10,377.4	10,480.0	10,590.0	10,750.0	10,860.0
18.	Community, Social & Personal Service	812.7	820.0	769.4	635.2	605.9	631.4	637.7	644.0	654.0	667.6	678.1	723.3	795.2	903.4	1,047.1	1,200.0	1,380.0	1,660.0
	TOTAL GDP	70,395.9	70,157.0	66,389.5	63,006.4	68,916.3	71,075.9	70,741.4	77,752.5	83,495.2	90,342.1	94,614.1	97,431.1	100,015.1	101,040.1	103,502.9	107,020.0	110,400.0	113,000.0
	NON-OIL GDP	60,529.4	61,416.0	57,924.0	53,437.0	58,537.2	61,241.2	61,869.6	68,161.6	72,461.0	78,696.3	81,896.9	84,370.6	86,928.5	88,596.1	90,432.9	93,060.0	95,930.0	101,680.0

1/ Provisional

Sources: 1. Federal Office of Statistics, Lagos.
2. National Planning Commission, Abuja.

TABLE C.1.3
NIGERIA GROSS DOMESTIC PRODUCT AT CURRENT FACTOR COST
(=N= Million)

ACTIVITY SECTOR	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997 1/	1998 2/
1. Agriculture (Crops)	10,088.0	11,274.0	12,870.0	16,920.0	19,729.0	20,442.0	31,214.0	48,679.0	56,577.4	68,416.7	80,002.0	120,720.1	196,133.8	296,966.8	627,470.0	713,786.1	807,788.8	896,065.2
2. Livestock	1,706.8	2,878.6	3,510.4	4,474.7	4,841.6	4,994.9	5,660.3	6,009.2	7,970.2	9,562.0	10,528.8	18,565.6	24,723.8	36,707.5	55,710.0	88,180.2	98,033.8	106,419.8
3. Forestry	1,062.2	1,067.8	1,159.1	1,264.0	1,344.3	1,439.8	1,456.2	1,703.8	1,992.1	2,149.1	2,232.0	2,740.1	3,633.3	5,479.9	7,560.0	9,497.9	11,800.1	14,847.6
4. Fishing	723.3	885.1	1,297.7	1,140.8	710.3	1,010.8	873.7	1,632.4	3,173.3	4,216.8	4,701.3	6,199.5	7,341.7	10,090.8	19,070.0	30,022.9	36,256.7	43,725.9
5. Crude Petroleum	10,219.8	8,429.9	7,785.6	9,569.4	12,110.1	9,828.1	25,423.4	29,919.4	78,788.1	86,188.0	120,102.9	254,853.6	245,680.0	226,172.6	792,370.0	1,194,861.3	1,102,004.7	769,325.3
6. Mining & Quarrying	882.9	864.2	665.1	585.8	428.6	242.9	286.0	323.3	590.9	665.6	746.9	923.3	1,209.0	1,556.2	2,075.6	2,417.2	2,826.7	3,636.9
7. Manufacturing	4,630.0	4,925.4	5,611.6	4,926.2	6,238.2	6,296.3	7,224.5	10,727.5	11,774.7	14,296.6	18,892.1	26,348.5	38,430.8	62,970.0	105,150.0	132,554.3	144,106.9	146,488.7
8. Utilities	454.6	483.4	543.8	514.7	519.1	467.4	496.2	847.4	1,067.0	1,178.0	1,297.4	1,405.2	1,600.8	1,800.0	1,920.0	2,006.3	2,037.6	2,112.1
9. Building & Construction	2,773.0	2,488.0	2,256.0	1,906.0	1,532.0	1,920.0	2,175.0	2,467.0	3,854.5	4,350.8	4,900.3	6,109.7	8,019.1	10,330.0	13,784.4	16,042.2	18,775.7	24,825.1
10. Transport	2,794.5	2,488.1	2,462.7	2,639.7	3,813.1	3,758.3	4,004.4	4,312.2	4,566.8	8,254.9	5,939.1	8,752.3	14,873.9	30,950.0	46,030.0	62,137.8	71,465.6	78,731.4
11. Communication	255.5	283.1	248.8	257.1	291.3	302.7	320.6	343.3	356.2	407.2	449.2	550.7	723.4	737.8	830.0	942.7	1,072.1	1,184.6
12. Wholesale & Retail Trade	6,468.7	6,617.9	8,308.2	8,597.0	9,186.7	9,490.8	14,815.8	20,748.3	32,367.9	38,837.7	41,792.2	62,296.3	100,848.9	158,394.5	273,910.0	357,053.0	392,343.4	437,842.4
13. Hotel & Restaurant	389.1	398.7	412.7	492.4	474.2	488.8	490.4	494.8	522.4	552.3	593.3	756.4	1,217.1	1,988.6	2,711.5	3,328.7	4,285.7	4,865.1
14. Finance & Insurance	1,607.4	1,933.5	1,939.4	2,389.8	2,697.7	3,309.8	3,886.8	5,002.9	7,317.8	11,642.4	12,979.8	15,124.9	16,276.4	12,560.0	20,400.0	27,751.7	30,923.3	35,510.4
15. Real Estate & Business services	188.9	228.9	224.0	214.0	225.8	249.5	275.8	313.1	346.8	396.9	468.0	577.9	695.7	920.8	1,092.5	1,456.0	1,616.9	1,839.2
16. Housing	1,572.0	1,666.0	1,977.0	1,874.0	1,998.0	2,208.8	2,249.6	2,373.0	3,372.0	3,872.4	4,751.3	5,923.4	9,275.3	27,412.0	46,220.0	60,599.3	67,385.4	99,310.6
17. Producers of Government Services	4,215.5	4,366.4	4,883.7	4,605.6	4,835.5	5,026.5	6,314.5	6,413.8	6,987.4	7,953.3	8,799.6	14,169.4	19,129.8	20,613.8	20,835.1	21,043.4	21,361.0	36,603.4
18. Community, Social & Personal Services	464.5	491.4	553.9	635.2	592.6	650.9	716.2	768.0	832.3	932.3	1,072.2	1,313.7	2,194.0	5,440.0	11,550.0	17,107.6	21,244.2	27,775.9
GDP TOTAL	80,486.7	81,670.4	86,709.7	83,006.4	71,368.1	72,128.3	106,883.2	142,878.4	222,457.7	257,873.0	320,247.4	544,330.6	691,606.8	911,091.3	1,960,589.1	2,740,458.5	2,834,998.7	2,721,810.7
NON-OIL GDP	40,236.9	43,140.5	48,924.1	53,437.0	59,258.0	62,300.2	81,489.8	112,759.0	143,669.8	171,685.0	200,144.5	289,477.0	444,026.8	684,902.6	1,165,319.1	1,645,897.2	1,732,994.0	1,962,185.4

1/ Federal Office of Statistics Estimates.
2/ National Planning Commission Estimates.

Sources: (1) Federal Office of Statistics, Lagos.
(2) National Planning Commission, Abuja.

TABLE C.1.4

POPULATION OF NIGERIA BY SEX

State	Capital	Males	Females	Total
Abia	Umuahia	1,108,357	1,189,621	2,297,978
Adamawa	Yola	1,084,824	1,039,225	2,124,049
Akwa-Ibom	Uyo	1,162,430	1,197,306	2,359,736
Anambra	Awka	1,374,801	1,393,102	2,767,903
Bauchi	Bauchi	2,202,962	2,091,451	4,294,413
Benue	Makurdi	1,385,402	1,394,996	2,780,398
Borno	Maiduguri	1,327,311	1,269,278	2,596,589
Cross River	Calabar	945,270	920,334	1,865,604
Delta	Asaba	1,273,208	1,296,973	2,570,181
Edo	Benin-City	1,082,718	1,077,130	2,159,848
Enugu	Enugu	1,482,245	1,679,050	3,161,295
Imo	Owerri	1,178,031	1,307,468	2,485,499
Jigawa	Dutse	1,419,726	1,410,203	2,829,929
Kaduna	Kaduna	2,059,382	1,909,870	3,969,252
Kano	Kano	2,858,724	2,773,316	5,632,040
Katsina	Katsina	1,944,218	1,934,123	3,878,341
Kebbi	Birnin-Kebbi	1,024,331	1,037,895	2,062,226
Kogi	Lokoja	1,055,964	1,043,082	2,099,046
Kwara	Ilorin	790,921	775,548	1,566,469
Lagos	Ikeja	2,999,528	2,686,253	5,685,781
Niger	Minna	1,290,720	1,191,647	2,482,367
Ogun	Abeokuta	1,144,907	1,193,663	2,338,570
Ondo	Akure	1,958,928	1,925,557	3,884,485
Osun	Osogbo	1,079,424	1,123,592	2,203,016
Oyo	Ibadan	1,745,720	1,743,069	3,488,789
Plateau	Jos	1,645,730	1,637,974	3,283,704
Rivers	Port-Harcour	2,079,583	1,904,274	3,983,857
Sokoto	Sokoto	2,158,111	2,234,280	4,392,391
Taraba	Jalingo	754,754	725,836	1,480,590
Yobe	Damaturu	719,763	691,718	1,411,481
Federal Capital Territory	Abuja	206,535	172,136	378,671
Total		44,544,528	43,969,970	88,514,498

Note: All figures are provisional as at 1991 Census

Source: National Population Commission

TABLE C.1.5

NIGERIA: AREA, POPULATION AND DENSITY

Area (Sq Km)	923,768
Population	88,514,501
Males	44,544,531
Females	43,969,970
Density (per sq Km) as at November, 1991	95.8

Note: All figures are provisional as at 1991 Census

SOURCE: National Population Commission

TABLE C.1.6
OUTPUT OF MAJOR AGRICULTURAL COMMODITIES
(^{'000 tonnes})

Year	Staples													Total
	Maize	Millet	Sorghum	Rice	Wheat	Acha	Beans	Cassava	Potato	Yams	Coco-yams	Plan-tain	Vege-table	
1970	1443	3106	4053	280	19	18	884	5224	24	12033	1381	985	1098	30818
1971	1274	2834	3794	279	20	18	801	4516	26	9766	880	1008	1136	26352
1972	639	2391	2298	447	20	14	408	2573	27	6900	1357	994	1175	19243
1973	808	3794	3125	487	15	14	530	2912	27	6936	1106	996	1211	21961
1974	528	5554	4738	525	18	17	1097	3582	27	7160	480	1018	1259	26003
1975	1332	2550	2920	504	18	16	858	2324	28	8620	504	1016	1303	21993
1976	1068	2893	2950	218	18	14	727	1786	30	6470	532	1022	1134	18862
1977	650	2579	3286	410	20	14	408	1656	32	6376	346	1026	1025	17828
1978	658	2386	2409	280	20	16	498	1620	34	5866	182	1032	976	15977
1979	488	2366	2604	160	22	16	624	1446	38	5256	132	1038	931	15121
1980	612	2354	3346	105	24	18	510	942	40	5248	208	1042	972	15421
1981	720	2682	3364	158	26	20	560	620	38	5212	270	1048	986	15704
1982	766	2666	3740	212	26	20	616	592	40	5385	280	1054	1048	16445
1983	594	2783	3292	145	26	18	583	513	38	4047	224	1068	909	14240
1984	2058	3349	4608	157	27	23	477	11800	42	4600	205	1086	1120	29552
1985	1190	3684	4911	196	113	25	611	13500	43	4738	223	1113	1254	31601
1986	1336	4111	5455	283	132	27	732	12388	46	5209	373	1127	1293	32512
1987	4612	3905	5455	808	139	26	688	13876	45	4886	354	1071	1241	37106
1988	5268	5136	5182	2081	565	30	887	15540	44	9132	693	1103	1354	47015
1989	5008	4770	7265	3303	554	35	1232	17404	50	9609	649	1413	1480	52772
1990	5768	5136	4185	2500	554	39	1354	19043	54	13624	731	1215	1761	55964
1991	5810	4109	5367	3226	455	43	1352	26004	66	16956	829	1339	2025	67581
1992	5840	4501	5909	3260	515	47	1411	29148	73	19781	940	1417	2243	75085
1993	6290	4602	6051	3065	33	50	1576	30128	80	21633	1066	1623	2494	78691
1994	6902	4757	6197	2427	35	55	1545	31005	90	23153	1128	1665	2843	81802
1995	6931	5563	6997	3203	44	58	1751	31404	95	22818	1182	1632	2608	84286
1996	6217	5803	7514	3122	47	64	1847	32950	99	23928	1295	1688	3506	88080
1997	6285	5997	7954	3230	49	67	1957	33510	101	24713	1380	1758	3816	90817
1998 1/	6435	6328	8401	3486	51	70	2054	34092	105	25102	1450	1809	4018	93401

TABLE C.1.6 cont'd

OUTPUT OF MAJOR AGRICULTURAL COMMODITIES

('000 tonnes)

	Other Crops																
Year	Melon	Ground-nut	Benni-seed	Coco-nuts	Shea-nuts	Soya-Beans	Cotton Seed	Palm Kernel	Palm Oil	Ground nut oil	Cocoa	Coffee	Rubber	Sugar-Cane	Palm-Wine	Tobacco	Total
1970	82	1581	30	83	67	58	358	315	488	87	305	2.8	65	607	2,321	11	6,461
1971	63	1381	32	97	70	63	426	307	500	40	257	3.6	62	638	2,403	18	6,361
1972	91	1350	33	86	75	63	105	270	460	32	241	4.2	57	666	2,478	13	6,024
1973	182	878	34	99	79	64	85	231	430	-	215	2.3	66	618	3,186	12	6,181
1974	49	1946	35	99	83	65	481	310	485	-	214	2.4	78	670	3,543	12	8,072
1975	208	449	36	99	88	65	313	295	500	-	216	3.0	68	700	3,755	18	6,813
1976	166	459	36	90	92	70	294	295	525	-	181	3.0	53	735	4,077	14	7,090
1977	142	567	37	92	96	70	269	284	528	-	193	3.1	59	765	4,400	14	7,519
1978	106	801	38	92	100	72	211	281	530	-	157	3.1	58	770	4,723	12	7,954
1979	104	507	39	90	105	73	125	280	650	-	151	3.2	56	815	5,045	13	8,056
1980	94	674	41	90	110	75	77	279	650	-	153	3.5	45	870	5,139	13	8,314
1981	78	530	42	100	116	78	48	294	530	-	174	3.0	60	926	5,438	19	8,436
1982	74	458	44	110	122	82	38	310	500	-	156	3.0	50	900	5,360	20	8,227
1983	51	396	30	100	98	42	12	279	500	-	140	3.0	45	810	4,729	21	7,256
1984	143	591	31	101	99	43	108	340	550	-	140	4.0	58	821	4,800	14	7,843
1985	147	621	35	102	100	60	114	360	615	-	160	6.0	226	862	4,882	22	8,312
1986	153	896	35	104	103	100	100	727	650	-	148	132.0	190	897	4,940	25	9,200
1987	145	687	34	105	104	107	195	824	715	-	100	139.0	180	852	4,951	26	9,164
1988	275	1016	36	108	109	150	194	545	614	280	253	157.0	211	888	4,986	27	9,849
1989	204	1017	40	110	252	300	187	939	770	249	256	257.0	132	900	5,111	30	10,754
1990	208	1166	44	118	289	218	276	1190	730	359	244	303.0	147	920	5,121	31	11,364
1991	219	1361	46	129	326	145	309	1203	760	361	268	320.0	215	888	5,322	20	11,892
1992	231	1297	49	135	331	154	346	1321	792	384	292	338.0	320	896	5,322	19	12,227
1993	243	1416	52	140	336	163	192	491	825	408	306	358.0	225	905	5,376	20	11,456
1994	253	1453	56	145	353	178	218	503	837	429	323	372.0	230	633	5,444	21	11,448
1995	287	1579	60	149	384	287	251	543	687	334	203	109.0	255	589	5,531	22	11,270
1996	317	2078	64	151	367	322	301	548	776	461	323	178.0	245	615	6,122	23	12,891
1997	320	2101	69	154	373	326	309	550	780	470	325	184	250	620	6,185	26	13,042
1998 1/	328	2227	78	167	396	327	349	572	792	484	345	188	255	665	7,102	27	11,669

1/ Provisional

SOURCE: Derived from data from Federal Office of Statistics (FOS), Food and Agricultural Organisation (FAO) Production Year Book; Central Bank of Nigeria Annual Agricultural Survey; Annual Reports of the Federal Ministry of Agriculture and Rural Development and returns from State Ministries of Agriculture and Natural Resources.

TABLE C.1.7

PRINCIPAL SOLID MINERAL PRODUCTION
(Tonnes)

Year	Cassiterite	Coal	Columbite	Limestone	Marble
1970	10,754.0	60,912.0	1,616.0	688,399.0	1,830.0
1971	9,900.0	192,990.0	1,381.0	813,425.0	4,675.0
1972	9,102.0	341,217.0	1,360.0	1,406,036.0	3,555.0
1973	7,827.0	327,131.0	1,244.0	1,733,031.0	-
1974	7,373.0	304,035.0	1,312.0	1,810,870.0	5,936.0
1975	6,288.0	248,791.0	991.0	1,650,264.0	5,680.0
1976	5,009.0	298,765.0	673.0	1,553,427.0	1,433.0
1977	4,400.0	267,075.0	816.0	1,436,968.0	8,087.0
1978	4,080.0	218,860.0	567.0	1,184,191.0	8,726.0
1979	3,824.0	172,144.0	568.0	2,064,067.0	1,031.0
1980	3,570.0	175,977.0	554.0	2,518,205.0	640.0
1981	3,178.0	104,225.0	377.0	1,508,899.0	3,735.0
1982	2,428.0	56,110.0	167.0	1,510,472.0	2,736.0
1983	2,102.0	53,573.0	79.0	1,510,472.0	981.0
1984	1,776.0	76,077.0	81.0	1,541,236.0	1,104.0
1985	1,100.0	139,743.0	100.0	1,891,457.0	2,137.0
1986	193.0	144,411.0	13.0	1,847,376.0	14,820.0
1987	213.0	114,598.0	48.5	2,627,409.0	72,691.0
1988	234.0	82,487.0	51.0	1,712,073.0	5,445.0
1989	350.3	80,882.0	45.8	1,314,843.0	1,377.1
1990	333.6	77,520.0	44.4	1,135,692.0	32,268.1
1991	246.1	137,657.5	35.8	1,435,405.6	29,224.6
1992	107.5	100,073.0	38.2	3,034,767.0	21,191.3
1993	175.0	28,281.5	16.5	3,204,253.0	16,044.0
1994	208.3	25,000.0	17.0	3,239,030.0	17,035.1
1995	203.6	20,000.0	37.0	3,656,598.1	22,460.0
1996	3,584.1	27,116.4	565.6	2,095,219.6	28,608.2
1997	5,965.2	10,829.8	495.7	2,430,719.7	22,249.7
1st Quarter	1,132.0	1,963.4	109.3	612,541.4	4,205.2
2nd Quarter	1,733.3	2,936.6	119.7	644,140.7	5,451.1
3rd Quarter	2,053.4	4,411.1	229.2	573,649.8	9,433.9
4th Quarter	1,046.5	1,518.7	37.5	600,387.8	3,159.5
1998	5,162.2	18,473.1	620.5	1,919,952.4	87,841.3
1st Quarter	1,596.2	3,694.6	144.1	538,705.9	26,506.1
2nd Quarter	1,299.4	4,174.9	158.8	367,533.0	11,573.1
3rd Quarter	1,069.7	6,724.2	150.4	471,367.7	25,803.4
4th Quarter	1,196.9	3,879.4	167.2	542,345.8	23,958.7

Sources: (1) Federal Ministry of Mines, Power and Steel.

(2) Nigeria Coal Corporation Enugu

(3) Central Bank of Nigeria (Surveys)

TABLE C.1.8
ELECTRICITY GENERATION AND CONSUMPTION

Year	Generation		Consumption (Million kilowatt Hours)						
	Installed Capacity (Mega watt)	Total Generation (Million kilowatt Hour)	Industrial 1/	% of Total	Commercial & Street lighting	% of Total	Residential	% of Total	Total
1970	804.7	1,547.0	801.0	62.9	-	-	471.8	37.1	1,272.8
1971	804.7	1,887.3	1,006.4	63.5	-	-	579.6	36.5	1,586.0
1972	786.7	2,237.2	1,210.5	65.5	-	-	638.4	34.5	1,848.9
1973	670.6	2,625.2	1,280.1	62.8	-	-	758.3	37.2	2,038.4
1974	721.0	2,287.2	1,429.2	61.3	-	-	901.9	38.7	2,331.1
1975	926.2	3,463.5	1,755.6	62.9	-	-	1,036.0	37.1	2,791.6
1976	1,125.2	4,106.2	1,879.6	58.0	-	-	1,359.7	42.0	3,239.3
1977	1,114.2	4,712.6	2,216.5	58.1	-	-	1,600.4	41.9	3,816.9
1978	1,793.7	4,579.1	1,381.7	31.3	819.1	18.5	2,218.3	50.2	4,419.1
1979	2,230.6	6,225.5	1,404.2	34.8	682.5	16.9	1,943.6	48.2	4,030.3
1980	2,230.5	7,140.4	1,749.0	37.2	824.5	17.5	2,129.6	45.3	4,703.1
1981	2,430.0	7,776.4	33.0	0.9	747.1	21.3	2,723.6	48.4	3,503.7
1982	2,902.1	8,531.7	2,294.7	38.4	657.0	11.6	3,018.2	50.6	5,969.9
1983	2,856.8	8,713.0	2,228.9	36.5	738.5	12.1	3,135.7	51.4	6,103.1
1984	3,178.0	8,983.6	1,902.3	34.7	715.3	13.1	2,860.9	52.2	5,478.5
1985	3,695.5	10,221.1	2,275.9	36.2	750.2	11.9	3,258.9	51.9	6,285.0
1986	4,016.0	10,765.6	2,457.6	33.3	742.4	10.1	4,174.7	56.6	7,374.7
1987	4,548.0	11,265.4	2,576.5	34.5	789.8	10.6	4,105.1	54.9	7,471.4
1988	4,548.0	11,654.1	2,549.6	34.1	1,039.1	13.9	3,888.0	52.0	7,476.7
1989	4,548.0	12,813.1	2,258.8	26.4	1,710.7	20.0	4,586.8	53.6	8,556.3
1990	4,548.0	13,462.9	2,015.6	25.6	1,906.3	24.2	3,948.6	50.2	7,870.5
1991	4,548.0	14,166.6	2,042.3	26.8	2,225.9	26.8	4,023.8	48.5	8,292.0
1992	4,580.0	14,833.8	2,177.0	100.4	2,181.6	100.2	4,340.3	199.3	8,699.0
1993	4,548.6	14,504.6	2,066.9	20.8	2,714.4	27.3	5,217.0	51.9	9,998.3
1994	4,548.6	15,531.0	2,043.5	21.3	2,513.6	26.2	5,036.8	52.5	9,593.9
1995	4,548.6	15,856.6	2,037.2	20.3	2,448.9	28.0	4,949.8	51.3	9,435.9
1996	4,548.6	16,242.8	2,061.3	22.8	2,452.8	27.1	4,537.6	50.1	9,051.8
1997									
1st Quarter	4,548.6	4,186.7	467.3	21.6	592.7	27.4	1,103.3	51.0	2,163.3
2nd Quarter	4,548.6	4,387.4	482.1	21.7	606.5	27.3	1,133.1	51.0	2,221.2
3rd Quarter	4,548.6	3,775.0	567.0	25.4	562.0	25.2	1,101.9	49.4	2,230.9
4th Quarter	4,548.6	3,767.8	557.6	25.0	556.2	25.0	1,114.0	50.0	2,227.8
1998 /2									
1st Quarter	4,548.6	4,081.2	474.7	21.7	584.3	26.7	1,133.3	51.7	2,192.3
2nd Quarter	4,548.6	4,287.1	467.2	21.3	599.6	27.3	1,128.7	51.4	2,195.5
3rd Quarter	4,548.6	3,420.8	488.0	23.1	528.0	24.9	1,100.7	52.0	2,116.7
4th Quarter	4,548.6	3,320.9	488.1	24.2	510.2	25.3	1,018.4	50.5	2,016.7

1/ Industrial Figures for 1970 - 1977 include Commercial Consumption Figures.

2/ Provisional

Source: National Electric Power Authority (N.E.P.A.)

TABLE C.1.9

INDEX OF AGRICULTURAL PRODUCTION BY TYPE OF ACTIVITY (1970 - 1998)

(1984 = 100)

Sub-Sector	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
Crops	144.5	126.8	98.0	109.1	132.1	111.7	100.6	98.3	92.8	89.9	92.0	93.6
(a) Staples	171.6	146.7	101.1	91.2	122.3	144.5	122.4	105.0	99.3	88.0	84.2	85.9
(b) Other Crops	82.5	81.2	76.9	79.0	103.1	87.0	90.6	96.0	101.6	102.9	106.2	107.7
Livestock	75.1	76.1	74.6	73.6	73.6	74.7	77.1	79.3	81.7	84.7	75.1	88.4
Fishery	101.6	111.7	119.3	126.7	128.9	127.0	134.9	137.3	141.4	145.8	153.4	132.7
Forestry	81.5	83.6	85.8	88.6	90.4	94.1	96.8	99.6	102.4	105.1	106.5	106.5
Aggregate	126.0	114.2	94.0	102.2	118.7	104.3	97.6	96.7	93.5	92.4	92.5	95.2

TABLE C.1.9 cont'd.

INDEX OF AGRICULTURAL PRODUCTION BY TYPE OF ACTIVITY (1970 - 1998)

(1984 = 100)

Sub-Sector	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994 1/	1995 1/	1996 1/	1997 1/	1998 2/
Crops	95.7	90.5	100.0	103.5	111.2	123.4	151.7	169.6	180.0	212.5	233.3	241.1	249.4	255.5	270.0	277.7	288.0
(a) Staples	91.4	89.0	100.0	103.3	110.0	125.6	159.1	178.6	189.4	228.7	264.4	266.3	276.8	285.2	298.1	307.3	316.1
(b) Other Crops	105.5	93.6	100.0	103.8	115.7	115.1	123.7	137.1	144.9	151.6	154.6	146.1	146.0	143.7	164.4	166.5	182.4
Livestock	96.1	91.9	100.0	104.3	108.1	103.9	110.4	117.8	157.1	160.7	159.3	161.6	164.1	171.0	176.0	180.4	181.3
Fishery	136.8	146.9	100.0	62.3	69.5	66.8	85.7	89.2	77.4	84.3	84.3	62.9	67.0	77.6	89.4	99.5	105.7
Forestry	105.7	99.0	100.0	102.9	106.1	106.3	109.1	112.7	117.1	119.5	122.2	124.7	128.0	128.0	131.4	132.7	133.5
Aggregate	98.3	93.9	100.0	104.6	108.3	116.1	138.5	153.0	167.5	191.7	206.4	211.4	209.7	216.8	224.8	234.1	242.4

1/ Revised

2/ Provisional

SOURCES: Derived from data compiled from the Federal Office of Statistics (FOS),
 Food and Agricultural Organisation (FAO) Production Yearbook (Forestry only),
 Central Bank of Nigeria's Annual Agricultural Surveys, Gill and Duffus Cocoa Statistics
 and Returns from the Federal Ministry of Agriculture.

INDEX OF AGRICULTURAL PRODUCTION

Base year: (1984 = 100)
(1970 - 1998)

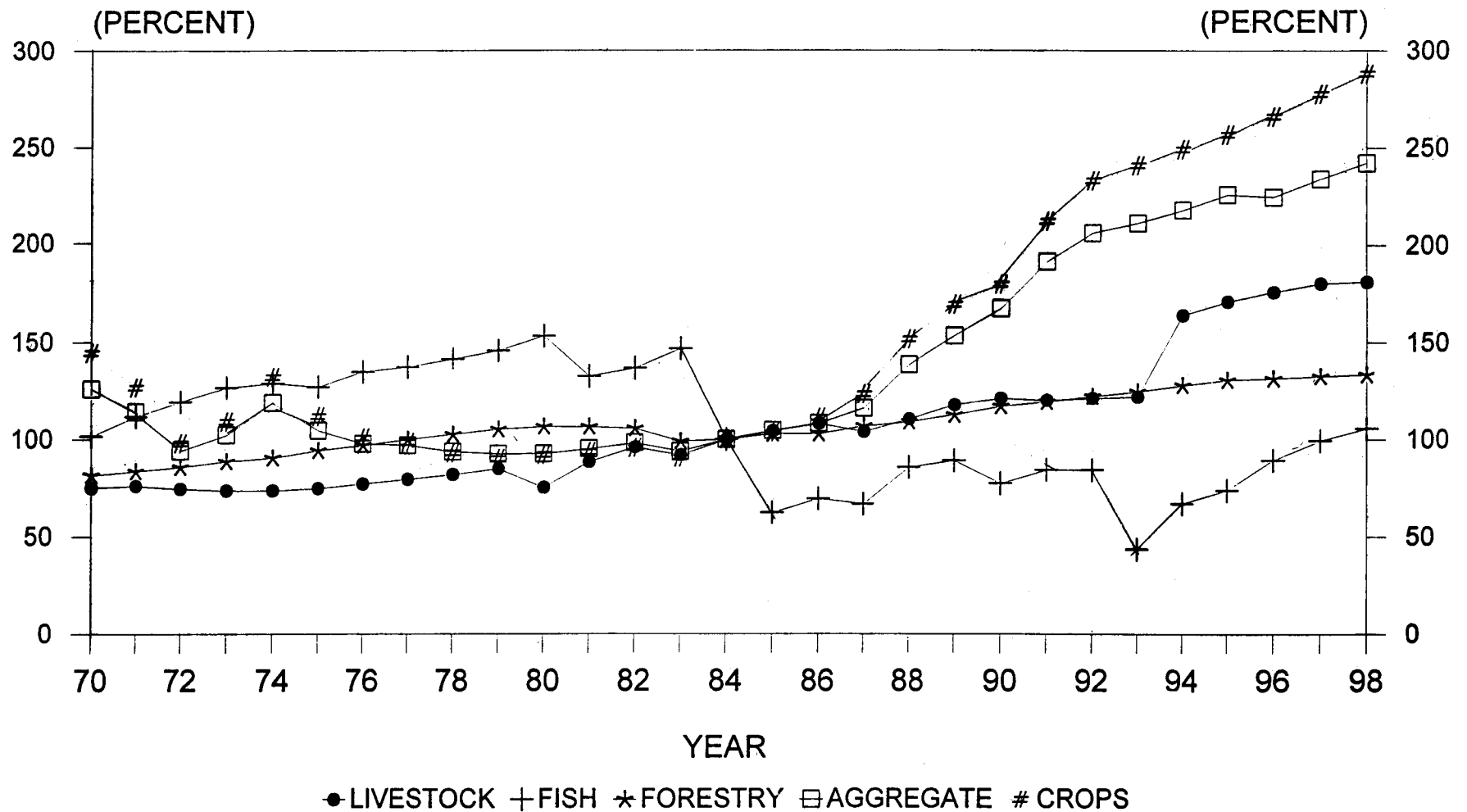


Fig. C.1.1

TABLE C.1.10
INDEX OF PRINCIPAL MINERAL PRODUCTION
(Base year: 1985 = 100)

	Petroleum	Gas	Cassiterite	Columbite	Coal	Limestone	All Minerals
Weights	98.9	0.0	0.8	0.1	0.1	0.1	100.0
1970	71.2	37.5	972.7	1,608.1	43.7	38.2	72.2
1971	104.0	62.8	899.2	1,373.0	138.0	44.6	104.9
1972	121.7	92.2	826.4	1,351.4	243.9	77.6	122.5
1973	137.2	113.2	716.5	1,236.5	233.9	99.5	138.0
1974	150.6	136.5	669.4	1,304.1	217.6	99.9	151.2
1975	119.3	152.3	543.8	985.1	177.3	91.2	119.5
1976	138.6	223.6	454.5	668.9	186.1	85.8	139.0
1977	140.0	200.3	400.8	856.8	189.3	68.7	140.4
1978	126.6	347.8	361.2	563.5	156.6	65.4	127.0
1979	154.0	453.5	347.1	563.5	128.8	117.4	154.4
1980	137.6	541.4	322.3	548.6	131.7	143.2	138.1
1981	96.1	382.2	286.0	374.3	86.6	85.8	96.4
1982	86.0	83.6	220.7	167.6	40.7	83.3	86.2
1983	82.5	81.8	190.9	78.4	38.3	85.0	82.6
1984	92.9	84.5	162.0	118.9	52.4	104.3	93.0
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	97.9	63.3	9.1	13.5	103.2	102.0	97.8
1987	88.4	57.7	19.0	47.3	82.0	142.3	88.5
1988	92.9	108.0	14.6	156.9	56.1	50.1	92.2
1989	109.9	132.4	23.5	139.3	65.8	40.5	109.2
1990	115.9	145.8	19.9	69.4	102.7	51.2	115.1
1991	121.0	176.6	16.2	55.9	61.0	57.1	120.1
1992	124.3	170.2	6.6	59.7	70.0	8.3	189.0
1993	125.6	172.0	10.7	25.8	38.5	1.7	124.9
1994	122.3	172.1	12.7	25.8	16.6	1.8	121.1
1995	125.4	172.0	12.4	56.2	13.8	2.0	124.3
1996	130.1	196.2	8.6	31.2	14.2	10.1	128.9
1997	128.4	782.0	182.2	697.2	1.0	6.8	129.3
1997							
1st Quarter	123.4	793.7	24.0	614.7	0.8	6.8	15.6
2nd Quarter	129.0	779.7	134.8	673.7	1.2	7.2	17.3
3rd Quarter	131.0	773.3	377.5	1,289.4	1.9	6.4	25.8
4th Quarter	130.3	781.3	192.4	210.8	0.2	6.7	13.2
1998							
1st Quarter	138.5	777.8	293.4	81.1	1.6	6.0	13.0
2nd Quarter	144.0	765.8	55.0	33.1	1.8	3.0	10.0
3rd Quarter	127.2	758.8	196.6	84.6	2.8	5.2	11.8
4th Quarter	129.0	764.5	220.0	94.1	1.7	6.0	12.2

Sources: (1) Central Bank of Nigeria (Surveys)
 (2) Federal Ministry of Mines, Power and Steel.
 (3) Nigerian National Petroleum Corporation.
 (4) Nigerian Coal Corporation.

SECTION C

**DOMESTIC PRODUCTION,
CONSUMPTION AND
PRICES**

INDEX OF PRINCIPAL MINERAL PRODUCTION

(1970-1998)

Base Year (1985 = 100)

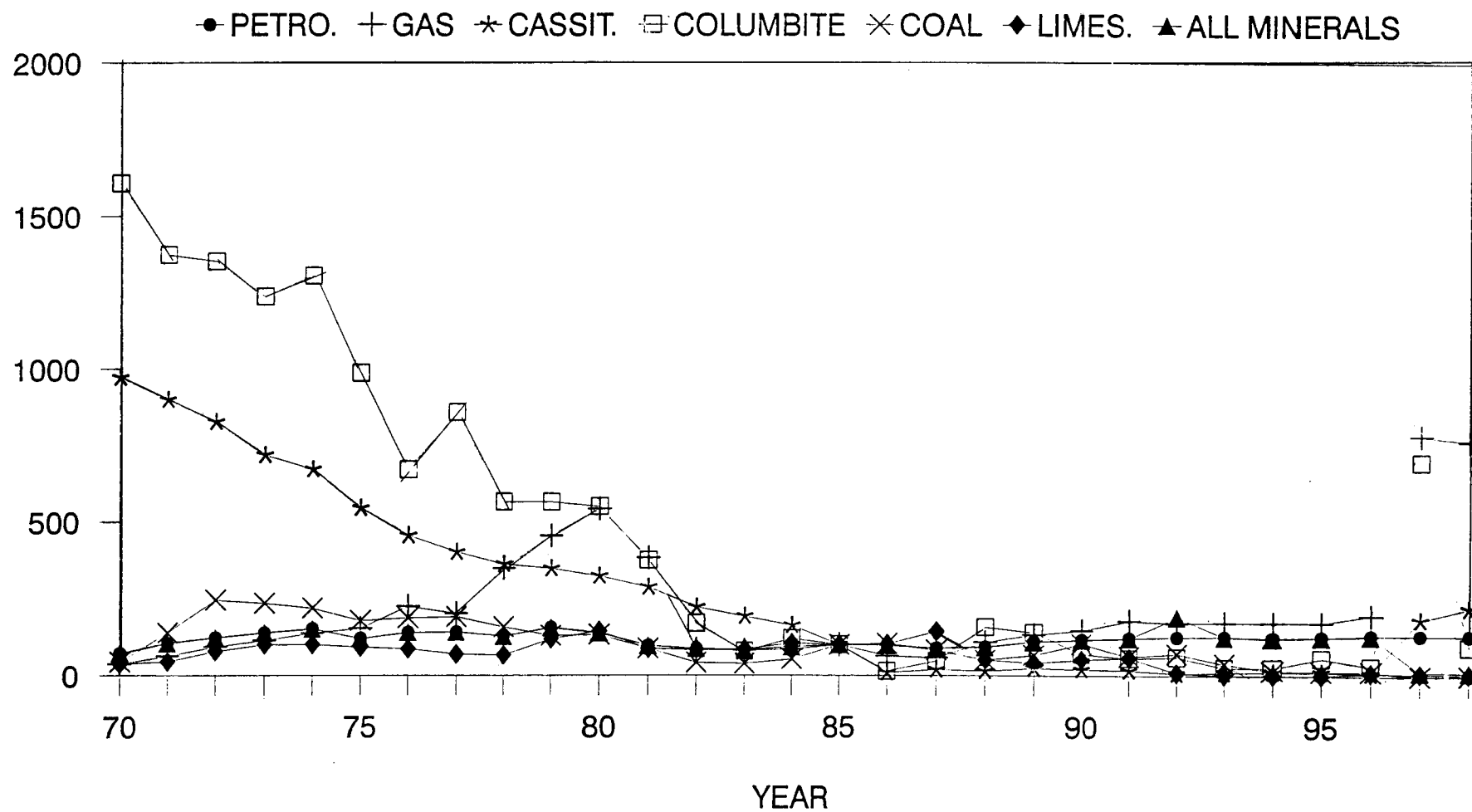


FIG. C.1.2

TABLE C.1.11

INDEX OF INDUSTRIAL PRODUCTION

Year	Manufacturing	Mining	Electricity Consumption	Total for Sectors
Weight	31.90	65.60	2.50	100.00
1970	24.1	72.2	18.2	41.3
1971	27.3	104.9	24.2	54.8
1972	29.7	122.5	27.5	62.3
1973	36.6	138.0	32.3	72.4
1974	35.5	151.2	35.9	76.2
1975	43.9	119.9	42.3	71.8
1976	54.1	139.0	50.8	85.5
1977	57.5	140.3	58.4	88.6
1978	65.8	127.0	71.7	90.4
1979	97.3	154.4	64.1	120.3
1980	102.4	138.5	74.8	119.0
1981	117.4	96.2	89.4	115.6
1982	132.8	86.2	94.9	122.9
1983	94.8	82.5	97.1	96.4
1984	83.4	93.0	87.1	91.6
1985	100.0	100.0	100.0	100.0
1986	96.1	97.8	120.8	103.5
1987	128.4	88.4	118.8	122.1
1988	135.2	95.3	125.1	108.8
1989	154.3	109.2	165.2	125.0
1990	162.9	115.1	124.8	130.6
1991	178.1	120.1	125.3	138.8
1992	169.5	119.9	139.2	136.2
1993	145.5	124.6	142.2	131.7
1994	144.2	121.1	152.7	129.2
1995	136.2	124.2	150.2	128.8
1996	138.7	129.0	147.1	132.5
1997				
1st Quarter	138.1	127.7	140.6	131.3
2nd Quarter	138.3	132.6	144.4	134.7
3rd Quarter	139.1	129.2	145.6	132.8
4th Quarter	137.9	133.0	141.1	134.8
1998 1/				
1st Quarter	133.7	137.9	142.6	136.6
2nd Quarter	134.0	140.5	135.4	138.3
3rd Quarter	133.0	127.4	140.5	129.5
4th Quarter	131.8	130.7	139.6	131.3

1/ Estimates

Sources: (i) Central bank of Nigeria

(ii) National Electric Power Authority

(iii) Nigerian National Petroleum Corporation

(iv) Federal Office of Statistics

(v) Federal Ministry of Mines, Power and Steel

INDEX OF INDUSTRIAL PRODUCTION

(1970-1998)

(Base Year: 1985 = 100)

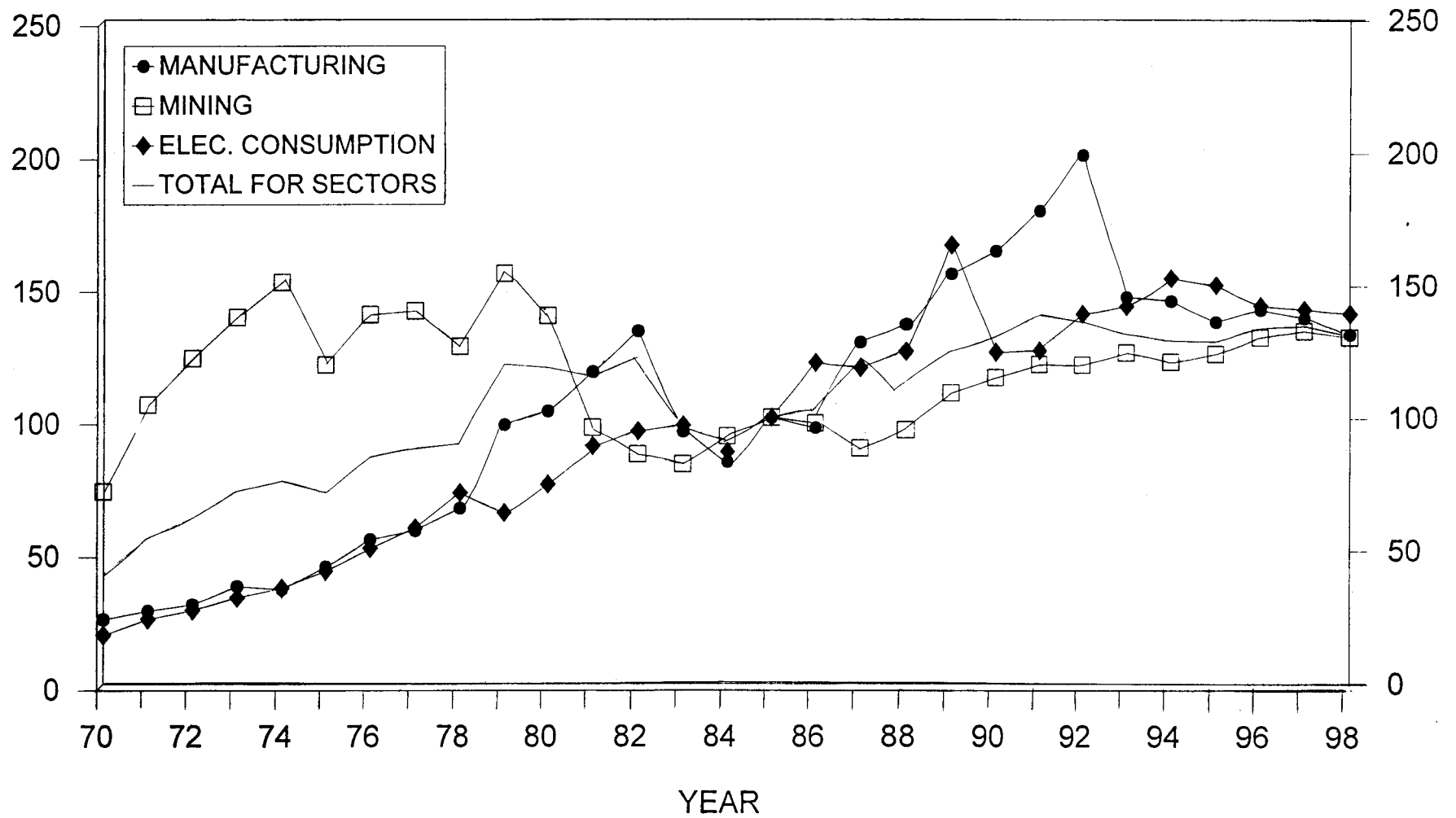


Fig. C.1.3

TABLE C.1.12

INDEX OF MANUFACTURING PRODUCTION

(Base year: 1985 = 100)

Year/ Quarter	Sugar Con- fectionery	Soft - Drinks	Beer & Stout	Cotton	Synthetic Fabrics	Foot Wear	Paints	Refined Petroleum	Cement	Roofing Sheet	Vehicle Assembly	Soap & Detergent	Radio & T.V.	TOTAL
1970	336.3	6.8	13.1	108.5	n.a	256.5	47.4	21.4	17.7	21.2	8.8	39.7	49.6	24.1
1971	411.4	9.8	17.3	109.4	13.3	262.9	51.9	41.9	21.7	31.9	9.0	49.6	36.8	27.6
1972	236.9	12.7	20.4	90.9	29.4	239.2	56.4	27.9	32.9	35.1	7.4	56.1	27.2	29.7
1973	473.0	20.6	26.7	115.7	39.2	203.3	69.0	68.5	37.0	40.1	8.8	90.5	26.6	36.7
1974	458.3	19.6	30.3	108.0	115.7	266.5	64.2	46.0	35.8	48.4	9.7	94.6	18.0	35.5
1975	578.7	28.6	36.5	131.7	179.6	293.3	85.6	74.2	87.6	48.4	22.5	99.8	29.4	43.9
1976	511.4	41.0	39.0	146.4	309.2	263.2	101.7	59.3	38.0	56.5	52.0	127.9	32.4	54.1
1977	783.2	38.6	37.9	157.2	283.6	295.5	136.5	58.6	38.5	75.3	81.6	184.2	35.0	57.5
1978	742.7	42.3	58.3	151.9	332.0	285.4	158.2	55.5	46.0	76.7	73.9	203.3	26.0	65.8
1979	400.2	55.2	63.5	167.5	381.3	308.1	155.0	67.9	53.3	65.8	84.7	182.6	65.5	97.3
1980	234.1	65.4	123.6	233.9	369.6	387.1	177.9	177.3	48.4	52.1	208.9	251.9	59.4	102.4
1981	219.2	104.2	101.6	193.5	303.1	377.5	266.3	93.6	76.6	52.1	128.5	263.9	95.7	117.3
1982	186.0	128.1	104.1	235.0	345.4	76.6	267.7	98.5	89.8	85.3	406.5	261.9	112.3	128.6
1983	131.0	111.2	62.6	131.6	371.2	128.7	119.1	71.3	31.8	37.5	153.9	313.3	104.4	94.8
1984	111.8	117.3	85.7	94.5	187.9	122.7	137.2	70.2	20.0	39.7	51.3	95.9	90.9	83.4
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	71.8	71.2	125.5	37.9	196.1	75.4	79.1	50.3	108.1	184.5	46.8	49.3	154.8	78.2
1987	136.0	128.1	83.4	120.6	1,125.7	93.9	89.1	74.0	92.0	54.7	27.0	135.5	45.8	130.8
1988	190.1	185.5	76.0	123.6	1,318.6	73.8	98.7	84.6	119.9	50.6	4.4	104.6	14.7	135.2
1989	97.4	222.5	101.6	104.1	1,309.3	41.5	82.7	110.1	126.2	149.0	15.7	157.8	12.5	154.3
1990	93.7	364.4	97.8	118.0	1,501.6	45.8	62.7	108.8	88.7	79.6	24.1	153.0	12.2	162.9
1991	129.1	243.5	100.7	147.5	1,921.1	85.9	98.0	116.0	98.7	57.9	17.1	153.9	11.8	178.1
1992	176.7	186.4	117.5	150.2	1,970.5	92.0	99.7	113.7	100.5	41.2	18.3	153.9	11.6	182.7
1993	134.4	159.7	97.0	106.4	1,229.0	88.0	110.6	112.6	104.1	39.3	18.9	164.0	10.1	145.5
1994	106.5	148.4	95.2	92.1	1,066.9	59.8	98.4	110.9	95.0	30.8	17.4	152.6	8.9	144.2
1995	59.4	153.2	103.9	89.6	803.1	42.6	118.1	117.9	93.2	37.8	11.7	167.6	6.0	136.3
1996	57.5	160.9	107.5	102.1	815.6	52.0	122.2	131.4	88.8	29.6	14.2	183.3	5.8	138.7
1997														
1st Quarter	57.8	157.3	113.8	105.7	739.4	53.5	115.9	124.7	91.0	28.4	13.6	206.5	4.9	138.1
2nd Quarter	55.8	144.7	115.8	110.0	712.7	50.2	115.0	124.8	90.5	30.3	13.8	195.2	4.5	138.7
3rd Quarter	56.4	158.8	118.3	103.8	771.4	48.7	113.5	135.6	91.6	28.7	13.6	192.9	4.3	139.1
4th Quarter	54.5	167.5	119.0	93.6	747.3	47.0	111.5	132.2	93.0	27.1	13.4	178.4	4.1	137.9
1998 1/														
1st Quarter	57.3	161.0	118.4	92.1	729.9	46.0	112.1	124.6	93.3	29.8	13.5	177.8	4.0	133.7
2nd Quarter	57.1	162.0	119.2	91.8	687.6	44.0	111.5	120.6	90.5	28.0	13.3	188.6	3.9	134.0
3rd Quarter	56.3	162.3	119.7	95.2	711.0	46.4	113.8	119.8	90.0	29.0	13.8	184.4	4.1	133.0
4th Quarter	55.1	163.2	119.9	99.0	705.0	45.9	114.1	122.2	88.0	29.5	13.1	190.2	3.8	131.8

1/ Provisional

Sources: (1) Federal Office of Statistics (FOS)

(2) Central Bank of Nigeria

INDEX OF MANUFACTURING PRODUCTION

TOTAL (1970 - 1998)(Base Year: 1985 = 100)

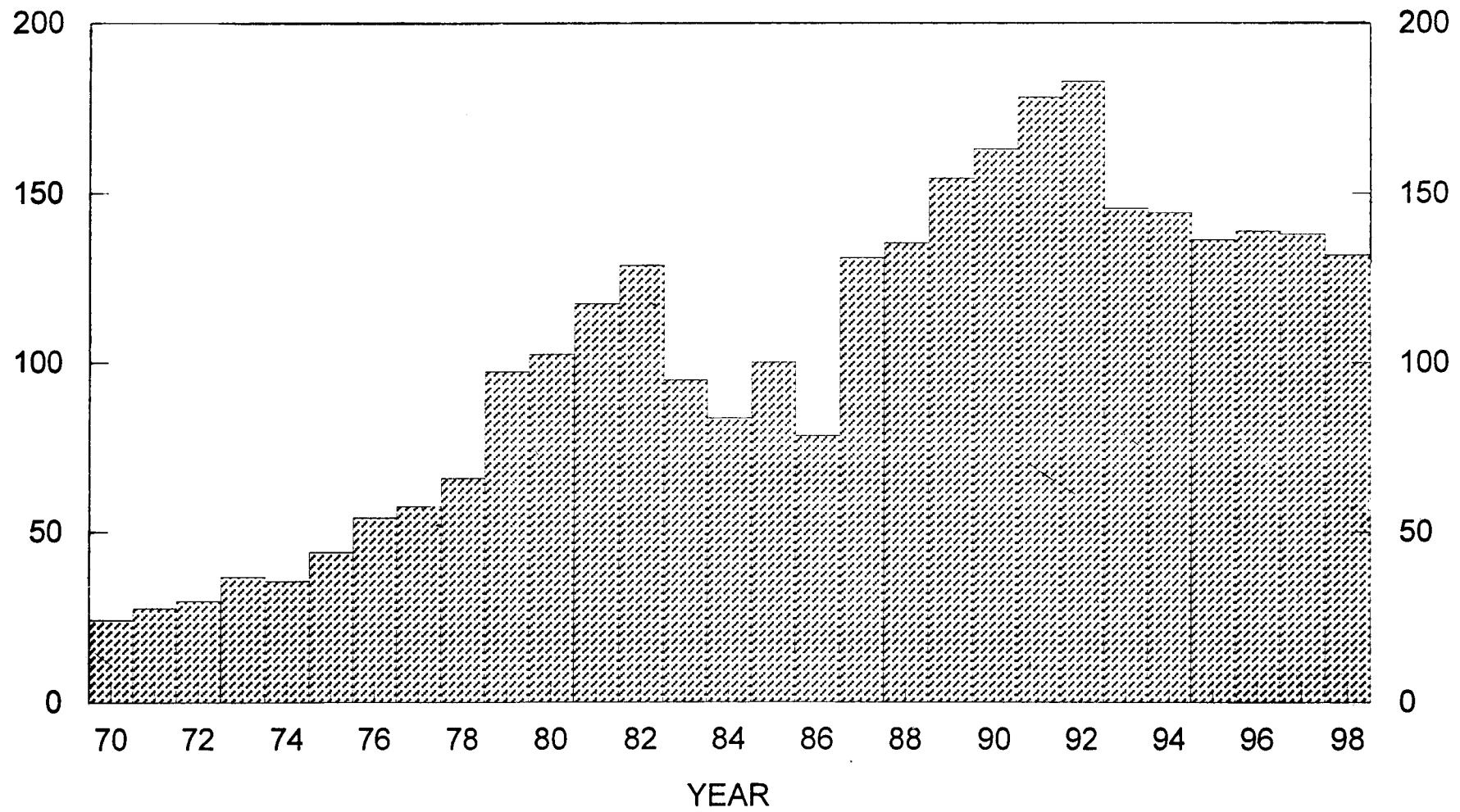


Fig. C.1.4

TABLE C.1.13

NIGERIA'S AVERAGE CAPACITY UTILISATION RATES IN THE MANUFACTURING SUB-SECTOR

Sub-Sector	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Meat & Dairy Products	-	-	-	-	-	-	-	73.7	63.6	48.3	37.8	33.1	33.0	-	-	24.1	36.6	29.3	42.6	30.6	12.7	21.3	37.1
Vegetable & Grain Mill	-	-	-	99.3	93.3	84.5	-	-	30.0	66.7	61.2	39.4	42.1	28.7	31.8	26.0	34.0	20.6	46.3	37.6	40.4	40.4	8.3
Bakery Product	66.4	68.2	70.2	71.3	73.3	74.4	55.3	73.9	60.4	60.9	42.7	41.6	38.9	36.1	31.7	42.3	67.2	32.2	66.1	26.9	19.1	26.9	0.0
Sugar Cocoa Confectionery	-	-	-	67.8	56.6	54.3	84.2	62.3	50.0	37.6	31.6	32.9	33.0	50.9	51.6	42.6	47.6	36.6	48.6	19.7	16.3	27.6	36.6
Miscellaneous Food Preparation	82.4	86.6	90.4	-	-	-	-	-	66.1	49.9	22.6	32.2	26.4	30.0	31.0	36.8	58.7	60.6	43.6	31.6	-	-	62.8
Beer & Stout	76.0	78.7	77.4	83.6	83.7	91.9	100.0	86.0	98.0	62.2	59.1	49.8	49.8	69.2	63.4	69.2	62.4	-	64.6	28.4	31.9	30.6	67.4
Soft Drinks	-	-	-	70.0	76.2	72.6	-	66.2	36.4	26.1	27.7	26.7	36.6	29.8	28.6	47.0	38.6	36.4	63.4	38.6	41.6	60.4	12.0
Textiles	79.7	79.8	75.3	80.1	84.0	84.4	76.9	73.6	67.4	46.7	44.6	41.3	48.0	64.8	69.7	62.2	64.9	44.3	60.0	38.2	44.3	46.6	60.0
Knitting Carpet & Rug	-	-	-	-	-	-	-	49.6	46.6	39.6	27.6	26.0	20.	49.2	60.8	23.1	36.3	38.2	66.4	36.8	31.2	43.8	61.0
Leather Products	77.2	77.2	73.6	72.0	74.2	78.4	86.0	71.8	64.0	36.2	26.6	33.1	32.3	46.7	60.3	63.0	62.2	61.2	66.3	26.6	27.6	29.1	44.0
Leather Footwear	-	-	-	60.0	46.0	37.6	84.4	61.0	-	-	64.6	73.0	66.3	40.0	66.0	33.6	38.2	62.6	48.3	26.7	-	-	0.0
Saw Milling	72.2	79.2	77.1	-	-	68.3	66.1	66.1	66.8	43.3	-	-	-	-	-	-	-	-	47.1	23.6	43.8	60.0	0.0
Wood & Cork Products	-	-	-	-	-	-	80.0	79.8	66.3	-	22.0	29.2	46.4	46.8	61.0	36.6	46.7	47.9	60.0	33.7	36.2	39.6	60.6
Paper Manufacture & Products	66.7	48.7	63.3	66.1	64.0	67.6	67.6	66.8	41.6	37.8	28.6	28.3	29.1	41.4	47.0	34.1	44.6	26.2	46.2	27.3	36.4	29.0	30.3
Printing Publishing	-	-	-	-	-	-	76.0	60.8	60.1	33.6	46.3	51.3	64.4	47.9	46.9	44.2	64.6	36.0	60.6	28.4	37.8	43.8	0.0
Basic Industrial Chemical	80.8	79.9	77.1	-	-	-	-	67.1	61.1	61.9	63.2	64.6	47.0	41.7	46.2	60.6	38.6	32.0	40.9	30.2	49.1	66.1	60.6
Paints	-	-	-	70.4	71.2	71.0	71.7	60.7	41.6	43.1	37.4	40.8	28.0	34.0	31.4	34.0	30.1	44.6	62.3	27.3	31.7	36.6	39.1
Drugs & Medicine	-	-	-	-	-	-	71.4	66.3	64.3	48.9	34.7	42.7	64.6	38.3	38.3	44.1	46.6	34.9	66.0	36.6	39.9	36.4	36.1
Soap & Perfumes	-	-	-	60.0	66.1	64.0	-	63.6	61.2	34.6	32.6	30.6	46.4	41.9	43.1	48.8	32.6	41.6	66.1	32.6	36.3	38.2	0.0
Other Chemical & Petroleum Products	-	-	-	-	-	-	66.4	64.2	48.4	36.6	39.1	47.1	47.0	66.1	64.7	49.4	41.6	63.2	66.7	30.7	29.4	32.1	37.7
Tyres & Tubes	-	-	-	-	-	-	-	44.6	36.7	63.9	36.1	46.1	41.9	61.2	69.8	67.2	-	41.6	62.6	30.9	-	-	0.0
Plastic Products	69.8	73.0	73.0	71.0	70.1	74.1	60.4	63.0	62.3	46.6	39.9	43.8	41.9	44.3	47.8	49.6	39.2	38.4	49.2	27.6	28.3	31.1	40.6
Glass & Glass Products	-	-	-	-	-	-	-	62.0	43.4	38.2	31.0	36.0	42.0	36.9	22.0	-	32.3	26.2	46.6	30.4	33.0	30.4	40.6
Cement & Cement Products	-	-	-	-	-	-	70.3	66.2	66.6	66.7	71.8	66.9	66.6	67.6	66.6	46.3	33.2	44.3	63.6	33.1	36.6	33.6	0.0
Basic Metal Industries	72.4	66.6	73.3	79.8	73.8	66.6	-	-	-	-	-	22.0	22.0	67.6	69.0	16.0	-	43.9	67.6	26.8	26.6	33.7	37.6
Structural Metal Products	-	-	-	-	-	-	-	61.8	46.6	27.7	37.2	39.7	36.6	30.3	23.8	28.1	46.7	69.8	66.7	36.6	40.0	46.1	43.7
Fabricated Metal Products	-	-	-	-	-	-	63.6	66.0	39.7	32.4	31.6	24.7	33.3	30.6	36.6	33.6	34.6	39.8	63.4	30.6	28.3	33.4	60.6
Radio T.V. & Communication Equipments	100.0	100.0	100.0	68.3	66.4	43.3	-	60.1	27.4	27.4	33.9	31.1	36.7	34.6	28.9	42.3	34.6	18.2	67.4	30.4	29.8	38.7	36.2
Motor Vehicle Assembly	84.0	90.6	93.2	86.0	87.0	88.6	79.1	61.4	38.1	24.9	26.1	24.9	30.6	22.2	18.9	27.9	19.6	12.7	41.6	31.6	36.1	61.0	73.9
Roofing Sheets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43.8	28.6	47.8	-	-
Wine, Spirits & Distillers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46.3	30.2	-	-	-
Average Utilised Rates (%)	76.6	77.4	76.7	72.9	71.6	70.1	73.3	63.6	49.7	43.0	38.3	38.8	40.4	42.4	43.8	40.3	42.0	38.1	37.2	30.4	29.3	32.6	30.4

Source: Central Bank of Nigeria.

TABLE C.1.14
 INDEX OF ENERGY CONSUMPTION
 (TONNES OF COAL EQUIVALENT)
 (1985 = 100)

Year	Index
1970	22.9
1971	28.5
1972	20.8
1973	24.0
1974	28.1
1975	33.3
1976	42.7
1977	59.0
1978	67.6
1979	70.2
1980	83.3
1981	148.7
1982	151.6
1983	114.6
1984	99.1
1985	100.0
1986	103.2
1987	97.8
1988	92.0
1989	88.1
1990	96.9
1991	88.7
1992	88.7
1993	123.2
1994	104.1
1995	73.8
1996	72.0
1997	
1st Quarter	81.0
2nd Quarter	84.5
3rd Quarter	79.8
4th Quarter	83.0
1998 1/	
1st Quarter	64.4
2nd Quarter	66.6
3rd Quarter	63.5
4th Quarter	64.8

1/ Provisional

Sources: 1. Federal Ministry of Mines, Power and Steel,

2. Nigerian National Petroleum Corporation,

3. National Electric Power Authority.

INDEX OF ENERGY CONSUMPTION, 1970 -1998
(Tonnes of Coal Equivalent)
(1985 = 100)

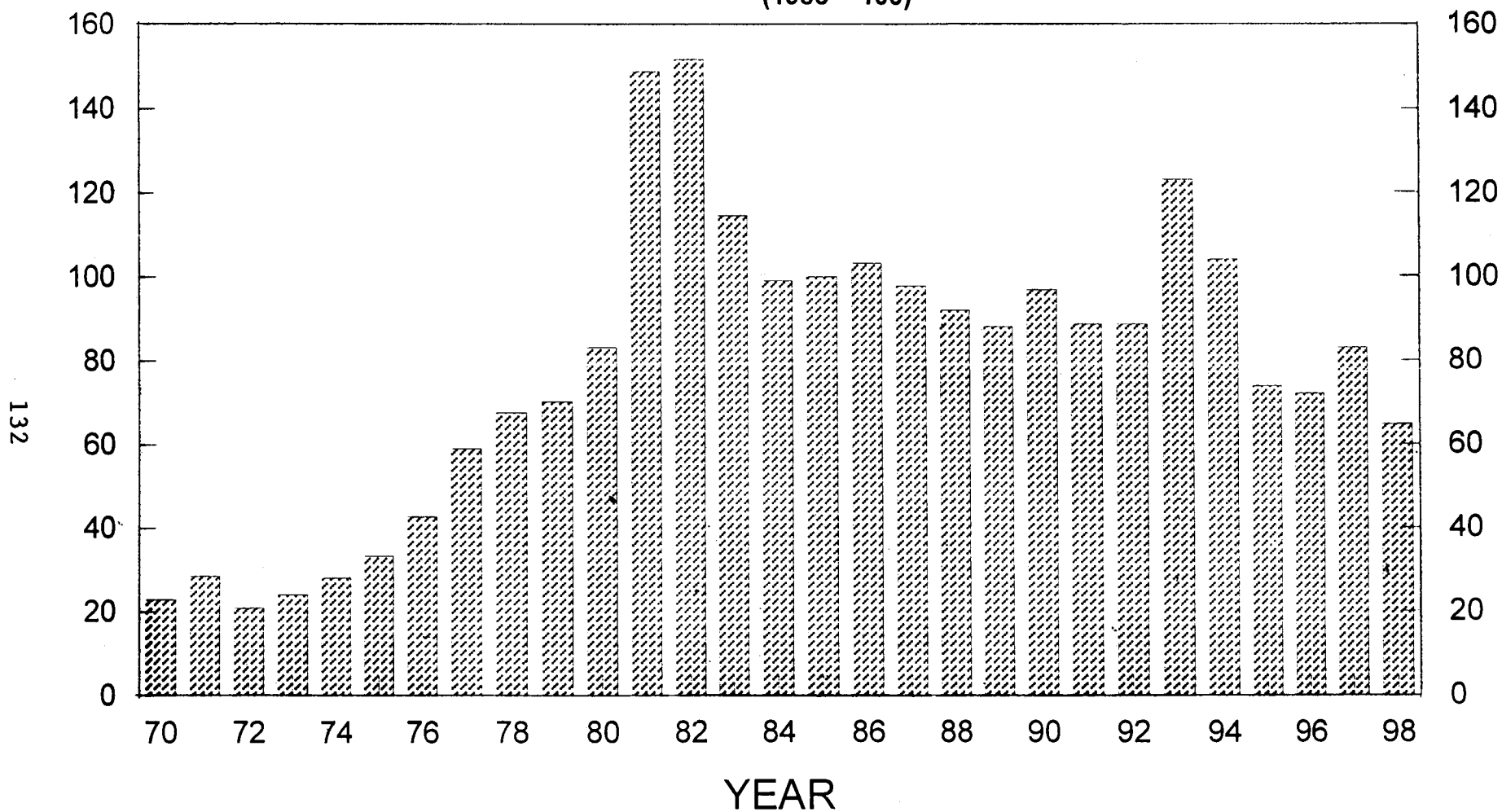


FIG. C.1.5

TABLE C.1.15

DOMESTIC CONSUMPTION OF PETROLEUM PRODUCTS
(Metric Tonnes)

	Liquified Petroleum Gas	Premium Motor Spirit	Dual Purpose Kerosine	High Pour Fuel Oil	Automotive Gas Oil	Low Pour Fuel Oil	Lubricating Oil	Bitumen & Asphalt	Others (Grease, Wax Base Oil)
1977	-	1,861,618	735,949	1,228,395	345,005	-	-	-	660,000
1978	-	2,291,514	943,645	1,765,275	744,510	-	-	-	417,279
1979	-	2,515,789	1,020,224	1,707,544	656,315	-	-	-	574,742
1980	-	5,284,570	1,823,958	2,676,605	875,776	-	-	-	639,112
1981	-	6,573,007	2,161,368	3,131,634	1,153,683	-	-	-	892,831
1982	-	4,300,647	1,551,484	2,604,160	1,232,826	-	-	-	549,629
1983	-	4,244,798	1,811,914	3,035,824	1,187,663	-	-	-	431,136
1984	-	4,012,041	1,724,021	2,323,601	827,217	-	-	-	338,091
1985	-	3,787,895	1,520,777	1,832,819	1,113,837	-	-	-	516,969
1986	88,717	3,597,356	1,928,190	1,854,275	507,188	626,271	146,936	113,050	700,854
1987	104,114	3,625,220	2,017,336	1,755,580	473,057	704,506	144,910	123,942	121,680
1988	74,482	3,103,079	1,554,391	1,573,996	495,350	867,235	179,449	144,164	66,049
1989	64,457	3,256,442	1,583,488	1,496,644	154,773	798,608	172,198	95,417	78,940
1990	60,373	3,302,808	1,546,848	1,495,739	139,569	808,725	157,336	100,825	81,050
1991	55,661	3,380,049	1,311,893	2,331,018	34,134	773,803	276,167	85,685	403,790
1992	48,907	3,969,276	1,612,075	2,280,125	21,888	750,787	177,783	64,310	1,866,354
1993	36,262	3,336,215	1,427,784	2,054,424	65197 1/	688,072	144,844	104,913	775,412
1994	20,610	3,015,634	1,131,057	1,596,269	40406 1/	670,846	112,172	37,736	1,385,317
1995	11,390	2,735,700	686,719	1,334,418	42497 1/	472,754	107,775	20,445	763,810
1996	53,265.5	3,454,327.5	916,206.1	1,573,292.4	568,142.5	715,386.8	281,235.2	6,918.3	784,486.0
1997									
1st Quarter	22,928.7	587,183.4	226,327.6	463,124.8	1,189,377.1	101,349.5	12,126.9	2,279.0	15,047.0
2nd Quarter	45,354.6	548,592.1	228,911.9	474,260.9	302,821.4	98,466.5	24,262.2	10,163.0	87,358.0
3rd Quarter	23,934.0	722,107.0	253,702.0	-	360,431.0	73,713.0	11,664.0	26,810.0	36,532.0
4th Quarter	44,544.3	549,044.7	229,591.3	-	613,123.0	99,655.0	23,256.9	9,835.2	72,812.4
1998									
1st Quarter	50,645.0	545,428.0	225,962.0	53,034.0	647,358.0	99,699.0	21,980.0	11,443.0	74,160.0
2nd Quarter	50,611.0	526,851.0	225,323.0	54,461.0	633,618.0	103,486.0	21,344.0	12,057.0	73,780.0
3rd Quarter	50,252.0	507,707.0	222,363.0	53,654.0	630,753.0	107,113.0	21,664.0	12,388.0	74,982.0
4th Quarter	42,773.0	459,234.0	204,602.0	53,059.0	595,007.0	101,147.0	21,840.0	11,673.0	73,380.0

1/Revised

NB. The rise in LPG tonnage in 1996 was due to the importation of the product by the two major marketers.
Sources: Department of Petroleum Resources, Lagos.

TABLE C.1.16

SPOT PRICES OF SELECTED OPEC AND NON - OPEC CRUDES
(US\$ per barrel)

Year	OPEC Crudes				OPEC 1/ Basket	Non - OPEC Crudes 2/	
	Iran Light	Bonny Light	Arab Light	Saudi Heavy		Brent (U . K)	Ekofisk (Norway)
1979	30.87	33.35	30.73	27.36	30.58	n.a.	33.31
1980	36.42	38.82	36.33	33.37	36.34	n.a.	38.77
1981	34.58	37.06	34.54	29.62	33.95	36.83	34.80
1982	33.02	35.60	32.15	30.06	32.71	n.a.	33.75
1983	28.00	30.00	28.95	26.89	28.46	30.00	30.00
1984	27.61	29.19	28.16	26.76	27.93	28.94	29.01
1985	27.00	28.15	27.46	26.00	22.15	27.88	28.00
1986	13.07	14.16	12.73	11.42	12.85	13.82	13.86
1987	17.14	18.53	17.29	16.14	17.28	18.40	18.32
1988	12.05	15.09	13.44	12.17	13.19	13.71	14.97
1989	16.19	18.61	16.35	15.07	17.44	18.33	18.41
1990	20.51	24.04	20.65	18.64	22.14	19.77	23.66
1991	17.29	20.50	17.37	13.96	18.57	20.01	20.28
1992	16.00	20.00	18.00	15.18	18.42	19.32	20.00
1993	15.07	16.04	15.67	13.03	16.32	17.03	17.17
1994	14.87	16.20	15.39	13.67	15.52	15.79	15.89
1995	16.18	17.36	16.75	15.59	16.88	17.04	17.21
1996	19.38	21.60	20.07	18.52	20.23	21.05	20.95
1997							
1st Quarter	20.32	21.69	20.57	18.69	20.77	21.18	21.42
2nd Quarter	18.04	18.46	18.39	16.57	17.86	18.10	18.20
3rd Quarter	17.30	18.81	16.45	16.64	18.03	18.39	18.81
4th Quarter	17.69	19.03	16.95	17.12	18.41	18.83	18.85
1998							
1st Quarter	12.35	14.17	12.7	11	12.56	14.08	14.17
2nd Quarter	12.10	13.29	12.26	10.78	12.11	13.33	13.14
3rd Quarter	12.31	12.58	12.51	11.33	12.18	12.45	12.55
4th Quarter	11.35	11.26	11.56	10.72	11.22	11.19	11.19

Note: 1/ OPEC Basket: An average of Saharan Blend, Minas, Bonny Light, Arabian Light,, Dubai, Tia Juan Isthmus .

Figures for 1979-1988 were based on simple average of the four OPEC crudes
2/ The NON - OPEC crudes are comparable with Bonny Light.

SOURCE: Organisation Of Petroleum Exporting Countries (OPEC) Bulletin.

TABLE C.1.17
CRUDE OIL PRODUCTION AND EXPORT
 ('000 Barrels)

Year	Production	Export	Domestic Consumption
1970	395,689	383,455	12,234
1971	558,689	542,545	16,144
1972	665,295	650,640	14,655
1973	719,379	695,627	23,752
1974	823,320	795,710	27,610
1975	660,148	627,638	32,510
1976	758,058	736,822	21,236
1977	766,055	715,240	50,815
1978	696,324	674,125	22,199
1979	845,463	807,685	37,778
1980	760,117	656,260	103,857
1981	525,291	469,095	56,196
1982	470,638	401,658	68,980
1983	450,961	392,031	58,930
1984	507,487	450,580	56,907
1985	547,088	486,580	60,508
1986	535,929	486,584	49,345
1987	483,269	390,514	92,755
1988	529,602	435,797	93,805
1989	625,908	522,481	103,427
1990	660,559	548,249	112,310
1991	689,850	585,838	104,012
1992	711,340	604,300	107,040
1993	691,400	563,614	127,786
1994	696,190	578,044	118,146
1995	715,400	616,900	98,500
1996	740,190	648,690	91,500
1997			
1st Quarter	183,720	161,220	22,500
2nd Quarter	190,800	168,050	22,750
3rd Quarter	189,820	168,650	21,170
4th Quarter	195,370	175,420	19,950
1998			
1st Quarter	199,550	177,670	21,880
2nd Quarter	207,540	185,100	22,440
3rd Quarter	183,270	164,220	19,050
4th Quarter	185,830	160,400	25,250

Source: Nigerian National Petroleum Corporation (NNPC)

TABLE C.1.18

ASSOCIATED GAS PRODUCTION AND UTILIZATION IN NIGERIA
(Million Cubic Metres)

Year	Production	Utilization	Flaring
1970	8,039	72	7,957
1971	12,975	185	12,790
1972	17,122	274	16,848
1973	21,882	395	21,487
1974	27,170	394	26,776
1975	18,656	323	18,333
1976	21,276	659	20,617
1977	21,924	972	20,952
1978	21,306	1,866	19,440
1979	27,619	1,546	26,073
1980	24,551	1,647	22,904
1981	17,113	2,951	14,162
1982	15,382	3,442	11,940
1983	15,192	3,244	11,948
1984	16,255	3,438	12,817
1985	18,569	3,723	14,846
1986	18,739	4,822	13,917
1987	17,085	4,794	12,291
1988	20,253	5,516	14,737
1989	25,053	6,323	18,730
1990	28,163	6,343	21,820
1991	31,587	7,000	24,588
1992	32,465	7,058	25,406
1993	33,445	7,536	25,908
1994	32,793	6,577	26,216
1995	32,980	6,910	26,070
1996	36,970	10,150	26,820
1997			
1st Quarter	9,325.8	2,548.2	6,777.6
2nd Quarter	9,162.0	2,485.2	6,676.8
3rd Quarter	9,086.5	2,554.8	6,531.7
4th Quarter	9,180.5	2,618.8	6,561.7
1998			
1st Quarter	9,139.6	2,719.3	6,420.3
2nd Quarter	8,998.1	2,713.4	6,284.7
3rd Quarter	8,916.0	2,714.3	6,201.7
4th Quarter	8,982.9	2,739.5	6,243.4

Source: Nigerian National Petroleum Corporation (NNPC)

TABLE C.1.19

AVERAGE TOTAL RAINFALL 1/
(mm)

Year	Akwa Ibom	Anambra	Bauchi	Edo	Benue	Borno	Cross River	Adamawa	Imo	Kaduna	Kano	Katsina	Kwara	Lagos	Niger	Ogun	Ondo
1970	2,816.9	-	759.4	2,150.6	1,333.8	739.6	2,816.9	851.8		1,037.3	922.2	1,037.3	344.2	1,845.0	1,251.4	1,774.7	1,337.9
1971	2,952.8	1,949.6	1,179.4	2,102.8	1,361.5	502.6	2,952.8	772.8	2,204.0	1,276.3	706.2	1,276.3	1,166.8	1,482.5	1,157.5	1,277.1	1,444.3
1972	2,957.0	1,869.7	881.3	1,699.3	1,233.7	440.2	2,957.0	1,297.7	2,020.9	1,213.9	668.5	1,213.9	1,213.7	1,381.9	837.4	1,357.6	1,270.0
1973	2,109.5	1,567.0	1,238.6	2,074.8	882.0	432.6	2,109.5	903.2	2,731.4	1,225.9	416.1	1,225.9	1,450.6	1,124.9	1,178.3	1,323.1	1,500.1
1974	2,556.0	1,979.7	818.7	2,193.1	1,253.0	612.4	2,556.0	759.0	2,018.9	1,443.7	660.9	1,443.7	1,142.1	1,270.7	-	1,206.5	1,657.3
1975	2,667.5	1,448.9	1,151.0	2,306.8	1,226.9	671.4	2,667.5	949.3	2,507.9	1,347.9	713.0	1,347.9	1,115.5	1,270.7	1,226.8	1,577.6	1,808.7
1976	2,992.8	1,829.4	991.3	2,435.5	1,262.9	715.3	2,992.8	989.8	3,429.7	1,248.1	544.7	1,248.1	1,172.5	1,167.6	1,111.1	1,367.3	1,441.7
1977	2,646.7	1,545.8	988.2	2,688.8	1,050.0	658.3	2,646.7	935.8	1,554.2	982.4	786.2	982.4	928.9	1,123.1	677.7	1,149.0	1,336.0
1978	3,298.1	1,967.7	-	2,435.4	n.a	464.2	3,298.1	993.8	1,228.7	1,438.1	930.9	1,438.1	1,209.4	1,629.0	1,407.5	1,883.5	1,885.1
1979	2,817.0	n.a	988.2	n.a	1,104.5	711.1	2,817.0	798.4	1,877.5	1,476.0	722.7	1,476.0	1,193.1	1,655.1	917.2	1,683.7	1,778.4
1980	3,553.6	n.a	-	n.a	1,427.0	621.3	3,553.6	1,141.7	n.a	909.2	912.4	909.2	1,237.0	1,685.0	1,277.9	1,906.0	2,068.5
1981	2,736.9	n.a	1,250.8	1,827.1	1,261.7	461.5	2,736.9	985.0	n.a	1,225.7	574.9	1,225.7	1,286.9	1,470.8	1,085.5	1,765.9	1,388.4
1982	2,809.0	1,425.0	897.0	1,969.0	951.5	318.0	2,809.0	789.4	2,112.0	1,312.8	638.1	1,312.8	1,207.1	1,934.4	875.5	1,108.6	1,290.8
1983	2,280.2	1,146.0	773.3	1,624.4	928.0	445.4	2,280.2	789.4	1,780.0	899.6	499.1	899.6	1,158.2	9,950.0	595.0	1,254.0	1,233.5
1984	1,333.0	1,774.0	885.0	1,968.0	1,458.0	314.0	1,333.0	963.0	1,967.0	579.0	463.0	579.0	1,120.0	1,078.0	976.0	1,089.0	1,297.0
1985	2,052.0	1,763.0	834.0	2,086.0	1,006.0	426.0	2,052.0	958.0	2,397.0	905.0	656.0	905.0	977.0	1,242.0	1,178.0	1,224.0	1,541.0
1986	2,001.0	1,307.0	957.0	1,622.0	1,096.0	461.0	2,001.0	953.0	2,484.0	640.0	685.0	640.0	1,320.0	1,159.0	1,155.0	852.0	1,364.0
1987	1,626.0	1,091.0	698.0	1,409.0	930.0	302.0	1,626.0	581.0	1,941.0	891.0	426.0	891.0	921.0	1,439.0	772.0	811.0	1,057.0
1988	2,239.0	1,731.0	921.0	3,328.0	841.0	661.0	2,027.0	1,077.0	2,037.0	1,188.0	1,046.0	664.0	1,279.0	2,061.0	1,116.0	1,619.0	1,623.0
1989	1,630.0	1,759.0	909.0	2,220.0	1,244.0	562.0	2,166.0	886.0	1,724.0	832.0	700.0	n.a	1,293.0	1,522.0	1,170.0	1,405.0	1,530.0
1990	2,252.0	2,154.0	880.0	2,859.0	1,011.0	435.0	2,588.0	1,047.0	2,235.0	1,022.0	566.0	744.0	1,080.0	1,848.0	1,101.0	1,406.0	1,502.0
1991	3,211.0	2,026.0	950.0	2,818.0	1,105.0	817.0	2,498.0	965.0	2,565.0	1,407.0	n.a	248.0	1,532.0	1,898.0	1,171.0	1,090.0	2,211.0
1992	3,380.0	748.0	1,228.0	1,647.0	618.0	611.0	2,092.0	23.0	1,855.0	1,095.0	561.0	333.0	354.0	1,462.0	1,001.0	1,342.0	1,547.0
1993	2,177.0	464.0	804.0	402.0	676.0	232.0	2,087.0	934.0	1,670.0	987.0	852.0	163.0	89.0	1,716.0	997.0	1,271.0	1,354.0
1994	1,611.0	690.0	491.0	1,945.0	266.0	54.0	1,278.0	108.0	1,118.0	1,061.0	n.a	282.0	n.a	1,054.0	844.0	1,257.0	1,238.0
1995	2,130.0	1,756.0	452.0	1,655.0	276.0	271.0	3,089.0	287.0	2,576.0	720.0	516.0	68.0	268.0	773.0	801.0	1,001.0	1,417.0
1996	1,131.4	1,570.0	843.0	2,538.0	773.0	292.0	1,399.0	252.0	2,020.0	1,031.0	434.0	125.0	617.0	1,546.0	797.0	1,244.0	1,436.0
1997	585.5	1,474.5	898.9	1,765.1	1,308.7	466.2	3,210.5	963.6	1,531.2	1,110.0	1,249.8	496.5	1,014.5	1,541.0	1,117.0	786.5	1,245.5
1998	1,900.0	1,618.0	1,156.0	2,039.0	1,349.0	534.0	1,643.0	1,044.0	4,423.0	1,879.0	1,625.0	148.0	1,105.0	1,441.0	1,244.0	886.0	1,544.0

TABLE C1.19 (Cont'd)
AVERAGE TOTAL RAINFALL 1/

Year	Oyo	Plateau	Rivers	Sokoto	Federal Capital Territory, Abuja	Delta	Enugu	Abia	Taraba	Yobe	Kogi	Osun	Kebbi	Jigawa	Average
1970	1,275.8	1,071.3	2,382.0	985.2	1,251.4	2,150.6	-	-	851.8	739.6	344.2	1,275.8	985.2	922.2	1,345.8
1971	967.4	1,431.8	1,964.4	809.8	1,157.5	2,102.8	1,949.6	2,204.0	772.8	502.6	1,166.8	967.4	809.8	706.2	1,405.8
1972	1,038.9	1,336.3	2,225.0	745.3	837.4	1,699.3	1,869.7	2,020.9	1,297.7	440.2	1,213.7	1,038.9	745.3	668.5	1,352.0
1973	1,367.8	1,360.7	1,837.4	721.6	1,178.3	2,074.8	1,567.0	2,731.4	903.2	432.6	1,450.6	1,367.8	721.6	416.1	1,339.0
1974	1,148.0	1,305.9	2,204.6	853.4	-	2,193.1	1,979.7	2,018.9	759.0	612.4	1,142.1	1,148.0	853.4	660.9	1,394.0
1975	1,184.0	1,378.4	2,526.9	865.6	1,226.8	2,306.8	1,448.9	2,507.9	949.3	671.4	1,115.5	1,184.0	865.6	713.0	1,471.0
1976	902.8	1,446.2	2,328.3	884.1	1,111.1	2,435.5	1,829.4	3,429.7	989.8	715.3	1,172.5	902.8	884.1	544.7	1,487.0
1977	960.1	1,176.9	2,235.5	765.7	677.7	2,688.8	1,545.8	1,554.2	935.8	658.3	928.9	960.1	765.7	786.2	1,273.0
1978	1,518.9	1,469.5	2,261.9	1,125.7	1,407.5	2,435.4	1,967.7	1,228.7	993.8	464.2	1,209.4	1,518.9	1,125.7	930.9	1,597.0
1979	1,754.5	1,212.8	n.a	1,106.4	917.2	n.a	n.a	1,877.5	798.4	711.1	1,193.1	1,754.5	1,106.4	722.7	1,362.0
1980	1,966.4	1,108.4	n.a	894.2	1,277.9	n.a	n.a	n.a	1,141.7	621.3	1,237.0	1,966.4	894.2	912.4	1,400.0
1981	931.8	1,273.0	n.a	779.0	1,085.5	1,827.1	n.a	n.a	985.0	461.5	1,286.9	931.8	779.0	574.9	1,269.0
1982	770.8	1,330.4	n.a	613.9	875.5	1,969.0	1,425.0	2,112.0	789.4	318.0	1,207.1	770.8	613.9	638.1	1,176.0
1983	871.9	1,175.1	n.a	845.7	595.0	1,624.4	1,146.0	1,780.0	789.4	445.4	1,158.2	871.9	845.7	499.1	1,056.0
1984	1,481.0	1,155.0	1,836.0	502.0	976.0	1,968.0	1,774.0	1,967.0	963.0	314.0	1,120.0	1,481.0	502.0	463.0	1,170.0
1985	1,525.0	1,129.0	2,398.0	727.0	1,513.0	2,086.0	1,763.0	2,397.0	958.0	426.0	977.0	1,525.0	727.0	656.0	1,327.0
1986	1,097.0	394.0	1,616.0	767.0	1,560.0	1,622.0	1,307.0	2,484.0	953.0	461.0	1,320.0	1,097.0	767.0	685.0	1,306.0
1987	1,055.0	256.0	1,711.0	535.0	867.0	1,409.0	1,091.0	1,941.0	581.0	302.0	921.0	1,055.0	535.0	426.0	966.0
1988	1,265.0	1,239.0	2,336.0	846.0	1,217.0	3,328.0	1,731.0	2,037.0	1,077.0	661.0	1,279.0	1,265.0	846.0	1,046.0	1,426.0
1989	1,242.0	1,211.0	1,969.0	719.0	1,227.0	2,220.0	1,759.0	1,724.0	886.0	562.0	1,293.0	1,242.0	719.0	700.0	1,330.0
1990	1,197.0	1,230.0	2,262.0	718.0	1,400.0	2,859.0	2,154.0	2,235.0	1,047.0	435.0	1,080.0	1,197.0	718.0	566.0	1,434.0
1991	1,618.0	934.0	2,224.0	679.0	1,559.0	2,818.0	2,026.0	2,565.0	965.0	817.0	1,532.0	1,618.0	679.0	-	1,596.0
1992	1,105.0	867.0	1,427.0	400.0	1,367.0	1,649.0	1,705.0	1,855.0	328.0	297.0	1,075.0	1,405.0	668.0	561.0	1,149.0
1993	1,073.0	1,070.0	1,146.0	265.0	761.0	1,383.0	1,577.0	1,315.0	856.0	196.0	723.0	1,264.0	769.0	295.0	954.0
1994	1,073.0	877.0	411.0	777.0	1,164.0	645.0	1,513.0	-	-	-	838.0	855.0	970.0	-	897.0
1995	937.0	728.0	1,101.0	203.0	1,154.0	3,033.0	892.0	855.0	-	-	791.0	1,398.0	575.0	156.0	1,030.0
1996	1,183.0	1,331.0	2,392.0	653.0	1,040.0	1,906.0	1,049.0	-	303.0	707.0	1,118.0	1,349.0	-	-	1,151.1
1997	1,091.4	1,110.9	2,299.5	645.5	709.3	2,598.0	2,074.9	-	-	535.4	666.2	1,167.5	-	-	1,246.8
1998	1,248.0	1,337.0	2,204.0	501.0	1,625.0	1,655.0	1,478.0	-	-	724.0	881.0	1,383.0	908.0	794.0	

1/ Though some States were not in existence before 1976, data were collected from areas that now make up these states.

n.a = Not available

Source: Meteorological Services Department, Lagos.

TABLE C.2.1

OPERATIONS OF AGRICULTURAL CREDIT GUARANTEE SCHEME FUND
(Number of Loans Guaranteed by Purpose)

Year	Livestock					Food Crops			Cash Crops							Total		
	Poultry	Cattle	Sheep	Other Livestock	Total Livestock	Grains	Roots & Tubers	Total Food Crops	Oil Palm	Rubber	Cocoa	Cotton	Ground-nut	Total Cash Crops	Fishery		Mixed Farming	Others
1978	109	22	-	6	137	79	37	116	-	-	-	-	-	-	-	35	53	341
1979	285	40	-	14	339	306	85	391	-	-	-	-	-	-	-	27	348	1,105
1980	234	13	-	16	263	403	69	472	-	-	-	-	-	-	-	12	198	945
1981	246	17	-	12	275	546	156	702	5	2	5	46	49	107	-	30	181	1,295
1982	269	47	-	4	320	478	180	658	4	-	2	9	7	24	2	5	69	1,076
1983	254	94	-	11	359	492	244	736	3	-	5	19	23	53	3	20	165	1,333
1984	207	314	-	15	536	669	139	808	2	1	5	6	16	35	5	5	258	1,642
1985	181	512	-	63	756	1,715	194	1,909	15	2	4	3	12	48	12	18	606	3,337
1986	338	331	-	46	715	3,649	555	4,204	9	1	6	26	148	206	16	20	58	5,203
1987	578	285	-	142	1,005	10,377	3,297	13,674	20	1	182	281	543	1,130	103	14	386	16,209
1988	331	342	38	155	866	16,623	4,803	21,426	13	1	359	532	401	1,568	262	415	263	24,538
1989	179	195	68	98	540	20,943	8,726	29,669	18	10	762	851	832	2,938	465	19	1,352	34,518
1990	148	147	61	71	427	20,362	6,834	27,196	3	-	128	199	690	1,846	826	1	1,234	30,704
1991	102	392	26	49	509	15,299	4,021	19,320	7	1	126	317	526	1,228	251	1	956	22,014
1992	76	100	216	40	432	16,825	3,242	20,067	7	15	192	496	438	1,261	113	2	692	22,454
1993	56	331	1	2	390	11,080	3,023	14,103	22	1	103	65	198	457	68	-	564	15,514
1994	69	525	53	22	669	12,469	1,826	14,295	1	-	48	327	389	991	226	-	617	16,572
1995	162	540	29	22	753	13,481	1,771	15,252	18	-	36	438	375	1,012	145	-	854	18,079
1996	208	282	481	29	1,000	9,570	7,410	16,980	11	1	78	138	398	712	86	0	746	19,438
1997																		
1st Quarter	33	98	26	2	159	221	64	285	5	0	1	0	14	20	72	0	94	630
2nd Quarter	39	27	11	3	80	979	313	1,292	6	0	0	0	7	13	0	0	337	1,722
3rd Quarter	99	22	19	17	157	6,463	1,355	7,818	8	0	18	240	125	391	170	0	173	8,709
4th Quarter	151	116	3	28	298	4,748	1,235	5,983	3	0	25	4	16	48	1	0	448	6,778
1998																		
1st Quarter	11	19	1	2	33	28	96	124	0	0	0	0	0	0	0	0	5	162
2nd Quarter	9	23	4	1	37	198	450	648	0	0	1	0	0	1	0	0	13	699
3rd Quarter	97	12	1	6	116	5,496	1,467	6,963	5	0	13	28	65	111	12	1	145	7,348
4th Quarter	140	75	49	8	272	3,830	1,555	5,385	5	1	19	173	46	244	113	0	414	6,428

Source: Central Bank of Nigeria

TABLE C.2.2
OPERATIONS OF AGRICULTURAL CREDIT GUARANTEE SCHEME FUND (ACGSF)
(VALUE OF LOANS GUARANTEED BY PURPOSE)

	Livestock					Food Crops			Cash Crops										
Year	Poultry	Cattle	Sheep	Other Livestock	Total Livestock	Grains	Roots & Tubers	Total Food Crops	Oil Palm	Rubber	Cocoa	Cotton	Ground-nut	Total Cash Crop	Fishery	Mixed Farming	Others	Total	
1978	5,680.0	347.0	-	13.0	6,040.0	2,277.7	590.5	2,868.2	-	-	-	-	-	1,555.0	-	1,555.0	820.7	11,284.4	
1979	19,904.6	536.9	-	1,001.0	21,442.5	6,707.6	748.5	7,456.1	-	-	-	-	-	2,220.0	-	2,220.0	2,478.1	33,596.7	
1980	19,536.3	346.9	-	1,181.6	21,064.8	3,746.3	1,430.0	5,176.3	-	-	-	-	-	2,761.3	-	2,761.3	1,942.6	30,945.0	
1981	20,802.9	3,297.4	-	1,047.2	25,147.5	6,085.9	1,358.8	7,444.7	39.0	63.7	20.3	428.8	480.9	2,161.1	-	1,128.4	889.1	35,642.4	
1982	20,345.1	446.8	-	1,044.0	21,835.9	4,920.5	785.9	5,706.4	496.5	-	7.0	65.0	12.0	697.8	39.6	77.7	3,523.8	31,763.9	
1983	20,167.4	587.7	-	1,034.6	21,789.7	5,858.1	2,344.5	8,202.6	76.2	-	92.6	109.6	55.6	3,907.8	1,575.0	1,998.6	2,407.6	36,307.5	
1984	10,702.1	919.6	-	194.8	11,816.5	3,378.9	227.5	3,606.4	70.0	18.0	83.1	21.0	87.9	2,511.9	826.0	1,405.9	6,720.1	24,654.9	
1985	11,365.1	1,516.7	-	1,276.7	14,158.5	10,317.8	2,180.2	12,498.0	1,154.3	775.0	38.2	41.9	71.8	6,050.7	718.1	3,251.4	11,536.4	44,234.6	
1986	20,535.8	3,102.9	-	2,165.7	25,804.4	31,051.7	2,353.6	33,405.3	252.0	1,000.0	29.5	225.6	605.2	7,659.2	1,644.7	3,902.2	1,548.5	68,417.4	
1987	21,078.7	4,368.1	-	3,941.1	29,387.9	43,412.5	13,494.1	56,906.6	2,724.5	64.0	1,206.6	1,597.1	1,569.8	13,790.3	4,526.3	2,102.0	2,067.7	102,152.5	
1988	10,848.5	3,622.5	446.0	3,563.4	18,480.4	62,252.5	15,697.4	77,949.9	701.0	8.1	1,282.7	6,871.0	3,287.4	19,886.1	4,536.8	3,199.1	2,294.6	118,611.0	
1989	4,675.7	2,230.8	239.9	728.2	7,874.6	69,005.6	31,007.5	100,013.1	1,062.0	30.0	2,676.5	5,279.8	1,724.5	15,539.2	4,538.7	227.7	5,873.4	129,300.3	
1990	3,127.1	1,334.4	193.8	312.0	4,967.2	58,071.4	21,798.2	79,869.6	175.0	-	575.3	1,453.0	1,882.3	8,986.3	3,900.7	1,000.0	4,671.3	98,494.4	
1991	1,559.7	2,532.5	79.0	275.7	7,446.9	50,531.9	14,412.9	64,944.8	116.0	3.7	578.5	2,736.0	1,273.8	6,460.2	1,898.2	54.0	3,255.5	82,107.4	
1992	4,022.7	801.5	806.4	425.5	6,056.1	64,380.5	11,880.2	76,260.7	243.0	45.0	902.0	2,500.7	1,293.8	6,423.2	1,038.7	400.0	3,213.1	91,953.1	
1993	3,314.3	2,081.5	5.0	105.0	5,505.8	56,632.4	13,619.6	70,252.0	160.0	5.5	578.0	398.0	815.4	2,384.9	428.0	-	2,703.1	80,845.8	
1994	4,007.4	5,362.5	618.0	540.0	10,550.9	72,098.9	9,973.5	81,972.4	7.5	-	220.3	2,865.8	2,562.8	8,094.4	2,438.0	-	3,768.3	103,186.0	
1995	10,287.5	6,564.0	351.0	846.0	15,047.5	106,614.5	14,453.1	121,067.6	450.3	0.0	708.0	6,875.5	2,953.5	13,499.3	1,512.0	1,000.0	11,517.7	165,160.9	
1996	13,867.5	9,033.4	4,031.0	1,285.0	28,198.4	151,709.9	20,126.4	171,836.3	485.0	248.0	2,425.0	6,175.0	3,698.0	15,176.0	2,145.0	0.0	10,290.3	197,201.5	
1997																			
1st Quarter	1,004.0	1,940.0	260.0	105.0	3,309.0	3,647.5	1,089.0	4,736.5	96.0	0.0	5.0	0.0	56.0	157.0	1,335.0	0.0	1,237.0	10,774.5	
2nd Quarter	4,149.0	1,310.0	615.0	117.0	6,191.0	13,471.0	4,324.9	17,795.9	2,350.0	0.0	0.0	0.0	63.0	2,413.0	0.0	0.0	6,924.0	33,323.9	
3rd Quarter	3,169.4	877.0	1,010.0	1,270.3	6,326.7	73,353.3	14,861.6	88,214.9	571.5	0.0	845.0	4,888.0	1,921.0	8,225.5	2,212.5	0.0	1,844.0	106,823.6	
4th Quarter	4,835.0	1,957.0	20.0	766.0	7,578.0	61,540.8	15,203.5	76,744.3	1,105.0	0.0	660.0	1,063.0	132.0	2,960.0	7.0	0.0	3,817.0	91,106.3	
1998																			
1st Quarter	4,772.0	1,200.0	30.0	40.0	6,042.0	462.0	1,882.0	2,344.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75.0	8,461.0	
2nd Quarter	2,550.0	1,550.0	20.0	100.0	4,220.0	7,967.0	2,720.0	10,687.0	0.0	0.0	100.0	0.0	0.0	100.0	0.0	0.0	185.0	15,192.0	
3rd Quarter	2,142.0	767.0	20.0	138.2	3,067.2	74,071.7	16,360.5	90,432.2	316.0	0.0	113.0	600.0	611.7	1,640.7	176.0	1,000.0	1,458.5	97,774.6	
4th Quarter	3,725.0	3,037.9	2,370.0	125.0	9,257.9	57,651.1	14,650.5	72,301.6	126.5	10.0	289.0	3,372.0	523.6	4,321.1	3,280.0	0.0	5,109.0	94,269.6	

TABLE C.2.3
OPERATIONS OF AGRICULTURAL CREDIT GUARANTEE SCHEME FUND (ACGSF)
(Number of Loans Guaranteed by State)

Year	Abuja	Abia	Adamawa	Akwa Ibom	Anambra	Bauchi	Bayelsa	Benue	Borno	Cross River	Delta	Ebonyi	Edo	Ekiti	Enugu	Gombe	Imo	Jigawa	Kaduna
1978	-	-	-	-	16	15	-	3	12	13	-	-	18	-	-	-	26	-	77
1979	-	-	15	-	50	132	-	5	21	13	-	-	96	-	-	-	88	-	170
1980	-	-	15	-	48	193	-	5	8	29	-	-	49	-	-	-	55	-	160
1981	-	-	58	-	77	223	-	24	13	39	-	-	51	-	-	-	39	-	176
1982	-	-	50	-	123	80	-	19	7	27	-	-	60	-	-	-	35	-	186
1983	-	-	63	-	210	131	-	38	58	33	-	-	70	-	-	-	22	-	239
1984	-	-	98	-	69	290	-	60	58	54	-	-	65	-	-	-	24	-	312
1985	-	-	120	-	163	402	-	194	329	102	-	-	63	-	-	-	38	-	759
1986	-	-	245	-	229	758	-	195	403	154	-	-	276	-	-	-	69	-	763
1987	-	-	423	-	1,058	1,044	-	750	1,133	319	-	-	1,686	-	-	-	223	-	2,037
1988	-	-	970	-	1,898	2,137	-	1,236	1,591	504	-	-	1,572	-	-	-	857	-	2,039
1989	-	-	1,080	-	2,580	2,456	-	1,890	3,722	993	-	-	2,359	-	-	-	1,477	-	1,691
1990	8	-	1,075	172	2,735	2,262	-	1,574	3,567	505	-	-	1,282	-	-	-	1,576	-	1,911
1991	246	-	929	105	2,063	1,564	-	1,554	1,984	381	-	-	411	-	-	-	408	-	1,903
1992	271	233	389	50	1,693	1,559	-	582	692	256	70	-	155	-	593	-	66	25	2,011
1993	176	187	451	36	855	1,001	-	573	401	209	28	-	85	-	190	-	69	29	1,405
1994	241	184	548	116	357	1,495	-	570	416	80	92	-	97	-	336	-	90	23	1,104
1995	241	161	688	191	335	1,491	-	553	804	372	79	-	151	-	276	-	81	101	1,846
1996	200	152	1,071	233	352	1,069	0	320	484	528	64	0	152	0	304	0	89	334	2,357
1,997																			
1st Quarter	0	0	1	0	24	6	0	1	2	1	36	0	37	1	30	30	11	18	44
2nd Quarter	0	9	28	52	216	69	0	106	291	37	1	46	38	5	48	0	21	9	17
3rd Quarter	240	17	218	41	150	274	2	289	109	435	1	59	56	37	138	364	4	56	740
4th Quarter	130	35	338	13	276	89	0	369	142	162	17	2	40	17	14	131	157	130	609
1,998																			
1st Quarter	0	0	4	3	22	1	0	0	0	0	1	0	38	0	1	0	0	0	6
2nd Quarter	0	1	62	8	109	41	6	0	0	3	0	0	17	0	18	0	0	0	8
3rd Quarter	164	27	314	234	347	134	0	215	27	131	2	35	42	47	143	26	96	82	540
4th Quarter	342	83	60	8	0	46	2	215	34	65	2	70	43	50	41	46	143	45	816

TABLE C.2.3 (Cont'd)
 OPERATIONS OF AGRICULTURAL CREDIT GUARANTEE SCHEME FUND (ACGSF)
 (Number of Loans Guaranteed by State)

Year	Kano	Katsina	Kebbi	Kogi	Kwara	Lagos	Nassarawa	Niger	Ogun	Ondo	Osun	Oyo	Plateau	Rivers	Sokoto	Taraba	Yobe	Zamfara	Total
1978	22	-	-	-	44	5	-	3	15	1	-	22	8	16	25	-	-	-	341
1979	229	-	-	-	38	16	-	12	22	14	-	84	41	18	41	-	-	-	1,105
1980	93	-	-	-	25	24	-	31	24	15	-	60	31	20	60	-	-	-	945
1981	82	-	-	-	38	22	-	111	22	8	-	70	29	18	195	-	-	-	1,295
1982	68	-	-	-	44	14	-	68	18	16	-	65	51	7	138	-	-	-	1,076
1983	40	-	-	-	25	39	-	80	19	21	-	37	29	11	168	-	-	-	1,333
1984	88	-	-	-	36	38	-	110	26	19	-	28	37	13	217	-	-	-	1,642
1985	110	-	-	-	72	34	-	183	27	42	-	53	191	9	446	-	-	-	3,337
1986	163	-	-	-	180	39	-	528	87	100	-	181	213	25	595	-	-	-	5,203
1987	295	-	-	-	919	407	-	738	912	607	-	1,120	557	136	1,845	-	-	-	16,209
1988	778	-	-	-	1,252	460	-	2,362	545	765	-	1,333	1,504	317	2,318	-	-	-	24,538
1989	2,510	-	-	-	1,387	497	-	3,627	692	1,415	-	1,448	822	1,103	2,769	-	-	-	34,518
1990	1,323	1,404	-	-	965	125	-	3,712	406	566	-	979	798	878	2,878	-	-	-	30,704
1991	990	1,412	-	-	631	90	-	2,905	228	282	-	365	934	107	2,532	-	-	-	22,014
1992	1,153	2,336	634	445	386	69	-	2,595	106	414	105	205	837	59	3,560	229	676	-	22,454
1993	575	1,320	543	456	456	49	-	1,816	272	170	158	232	554	71	1,831	186	547	-	15,614
1994	782	1,708	970	305	568	40	-	2,383	48	212	167	137	753	10	1,528	355	1,057	-	16,573
1995	588	1,943	643	389	581	16	-	1,885	200	222	222	403	599	12	1,674	443	899	-	18,079
1996	579	2,005	855	460	672	117	0	1,839	167	292	1,471	386	621	58	1,438	508	959	0	19,034
1,997																			
1st Quarter	32	11	67	58	1	10	0	16	32	14	0	9	4	1	10	69	54	0	630
2nd Quarter	21	152	22	12	17	94	0	122	6	3	0	47	104	15	43	36	13	22	1,722
3rd Quarter	334	715	200	176	295	341	168	1,051	200	123	137	315	345	43	517	198	301	20	8,709
4th Quarter	143	351	576	435	343	18	122	352	70	58	53	278	422	0	283	94	301	208	6,778
1,998																			
1st Quarter	14	0	0	0	4	16	0	41	6	0	0	4	1	0	0	0	0	0	162
2nd Quarter	0	133	10	26	5	7	0	92	1	2	0	76	2	0	58	10	4	0	699
3rd Quarter	238	548	195	183	244	12	57	1,348	156	129	40	98	367	82	834	211	0	0	7,348
4th Quarter	199	949	336	457	216	420	224	252	220	56	52	141	120	53	212	98	4	308	6,428

TABLE C.2.4
OPERATIONS OF AGRICULTURAL CREDIT GUARANTEE SCHEME FUND (ACGSF)
(Value of Loans Guaranteed By State)
(=N= 000)

Year	FCT Abuja	Abia	Adamawa	Akwa Ibom	Anambra	Bauchi	Bayelsa	Benue	Borno	Cross River	Delta	Ebonyi	Edo	Ekiti	Enugu	Gombe	Imo	Jigawa	Kaduna
1978	-	-	-	-	247.4	1,271.2	-	290.5	178.4	483.5	-	-	558.2	-	-	-	605.3	-	985.6
1979	-	-	501.5	-	1,283.1	1,543.3	-	140.5	739.2	288.8	-	-	6,701.3	-	-	-	1,704.4	-	3,138.6
1980	-	-	436.8	-	1,153.1	1,348.4	-	63.0	165.0	690.4	-	-	2,687.0	-	-	-	1,147.2	-	1,448.6
1981	-	-	3,566.3	-	1,933.7	2,927.8	-	489.3	95.9	1,255.5	-	-	1,623.6	-	-	-	1,216.3	-	3,034.9
1982	-	-	1,193.5	-	2,319.9	546.3	-	165.7	292.6	2,005.2	-	-	1,554.7	-	-	-	2,047.8	-	3,453.8
1983	-	-	2,140.2	-	2,404.2	516.6	-	742.1	314.1	1,021.8	-	-	4,316.5	-	-	-	1,877.7	-	1,718.1
1984	-	-	776.1	-	978.5	830.7	-	389.0	420.5	806.4	-	-	1,986.1	-	-	-	1,964.1	-	2,823.6
1985	-	-	999.4	-	2,398.3	1,350.0	-	1,641.0	1,372.9	2,185.1	-	-	6,587.8	-	-	-	2,618.4	-	4,145.0
1986	-	-	2,825.2	-	4,929.2	2,702.1	-	3,280.4	1,318.6	3,796.9	-	-	5,259.2	-	-	-	2,596.6	-	5,140.9
1987	-	-	2,712.6	-	7,448.5	3,977.8	-	2,274.4	3,002.1	1,657.5	-	-	22,576.8	-	-	-	2,706.7	-	9,505.9
1988	-	-	6,016.5	-	9,298.5	7,808.3	-	3,579.3	3,920.4	1,880.4	-	-	10,639.7	-	-	-	5,234.7	-	11,526.9
1989	-	-	4,734.8	-	10,914.2	9,374.0	-	5,702.1	8,516.7	3,698.5	-	-	9,796.0	-	-	-	5,549.9	-	8,255.3
1990	22.5	-	3,856.8	1,169.5	9,545.2	9,122.4	-	4,386.8	8,407.3	1,464.3	-	-	4,657.9	-	-	-	5,854.5	-	4,926.9
1991	915.4	-	3,882.0	785.4	8,859.4	7,172.7	-	4,361.5	5,591.8	1,274.3	-	-	2,269.8	-	-	-	2,961.0	-	6,176.9
1992	1,010.4	1,179.5	1,443.6	1,149.7	5,892.5	7,668.4	-	1,810.6	2,231.3	1,228.9	295.5	-	1,988.5	-	3,127.5	-	337.5	112.0	7,068.5
1993	881.0	837.8	1,689.0	746.1	5,449.0	5,600.7	-	3,024.5	1,808.1	1,104.1	692.5	-	827.5	-	2,754.4	-	281.3	162.0	7,877.6
1994	1,223.0	892.0	2,757.5	638.0	2,201.4	1,262.8	-	3,792.5	2,847.0	814.3	704.5	-	1,284.0	-	2,288.3	-	335.5	200.0	8,691.0
1995	1,848.2	2,100.7	7,718.0	1,361.8	3,825.6	17,356.5	-	5,389.5	7,103.5	3,706.3	1,614.5	-	1,801.0	-	3,779.7	-	1,773.0	765.0	15,551.0
1996	2,134.7	1,381.5	14,896.9	3,230.8	3,746.0	19,107.9	0.0	3,376.0	4,857.0	5,085.5	826.0	0.0	2,032.0	0.0	3,127.5	0.0	497.5	2,183.5	24,030.8
1997																			
1st Quarter	0.0	0.0	100.0	3.0	739.0	60.0	0.0	588.0	155.0	95.0	730.0	0.0	705.0	30.0	697.5	300.0	55.0	95.0	1,976.0
2nd Quarter	0.0	185.0	794.0	636.0	2,363.0	757.0	0.0	1,920.0	5,588.0	800.0	1,000.0	749.0	627.0	100.0	757.0	0.0	383.8	90.0	260.0
3rd Quarter	2,386.0	253.0	5,019.7	606.0	1,107.0	5,058.5	29.0	2,049.0	738.0	5,726.0	35.0	978.0	821.0	610.0	1,640.2	4,752.5	206.5	670.0	12,484.0
4th Quarter	2,247.0	495.0	5,198.0	220.0	3,292.0	658.5	0.0	2,559.5	920.0	2,390.5	380.0	35.0	757.0	450.0	305.0	2,489.0	2,122.0	1,122.0	4,644.0
1998																			
1st Quarter	0.0	0.0	260.0	145.0	809.0	100.0	0.0	0.0	0.0	0.0	39.0	0.0	590.0	0.0	30.0	0.0	0.0	0.0	725.0
2nd Quarter	0.0	1,000.0	498.0	879.0	207.0	1,053.0	0.0	200.0	0.0	32.0	0.0	0.0	280.0	80.0	475.0	0.0	0.0	0.0	450.0
3rd Quarter	765.0	270.0	4,803.0	1,529.0	3,978.0	2,968.0	0.0	1,954.0	335.0	2,293.0	130.0	630.0	945.0	470.0	1,395.0	2,031.0	530.0	333.0	6,711.0
4th Quarter	3,882.0	1,892.0	2,895.0	202.0	0.0	372.0	50.0	1,885.0	519.0	781.0	120.0	727.0	989.0	346.0	470.0	3,800.0	1,002.0	450.0	17,895.0

TABLE C.3.1a
COMPOSITE CONSUMER PRICE INDEX
 (1985 = 100)

Year	All Items	Food	Drinks	Tobacco & Kola	Accommoda- tion, Fuel & Light	Household Goods & Other Purchases	Clothing	Transport	Other Services
1970	10.8	9.0	14.5	16.1	-	-	9.2	16.2	11.4
1971	12.5	11.6	15.1	16.3	-	-	9.6	16.3	11.5
1972	12.9	11.8	15.7	17.0	-	-	9.6	16.9	11.9
1973	13.6	12.2	18.6	16.4	-	-	11.0	18.6	13.0
1974	15.4	14.1	18.8	17.6	-	-	12.9	24.3	14.2
1975	20.7	20.1	26.3	18.2	-	-	16.4	28.0	16.3
1976	25.6	24.5	34.7	26.0	42.1	22.3	21.0	32.5	19.3
1977	29.6	29.3	36.9	33.4	49.4	25.3	23.1	39.6	23.8
1978	34.5	34.5	-	33.9	50.9	27.1	28.9	44.3	25.4
1979	38.5	37.3	-	37.0	64.7	28.8	35.9	54.7	29.0
1980	42.3	40.1	-	41.8	68.7	33.5	44.3	55.2	38.4
1981	51.2	50.2	50.8	48.3	67.2	35.9	51.4	56.5	46.2
1982	55.1	54.6	54.5	50.8	69.8	39.4	54.8	62.7	64.7
1983	67.9	67.3	62.0	58.0	92.9	60.5	65.1	75.9	58.4
1984	94.8	96.2	76.4	79.5	104.7	95.2	91.7	88.4	81.1
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	105.4	100.1	110.9	122.6	140.6	130.8	115.4	118.2	136.3
1987	116.1	108.7	120.4	139.9	146.6	154.8	129.1	133.8	165.9

TABLE 3.1b
COMPOSITE CONSUMER PRICE INDEX
(1985 = 100)

Year	All Items	Food	Drinks Tobacco & Kola	Clothing & Footwear	Acc. , Fuel & Light	Household Goods	Medical Care & Health Exp.	Transpor- tation	Rec., Ent. Educ. & Cul. Serv.	Other Services
1988	181.2	195.3	137.6	162.2	138.7	179.2	154.6	151.2	165.7	142.5
1989	272.7	298.1	212.1	243.2	181.0	290.9	192.5	247.4	228.2	193.9
1990	293.2	308.0	267.4	305.0	217.0	328.3	240.2	291.3	263.1	231.5
1991	330.9	345.9	305.3	376.5	226.3	411.4	290.3	314.5	307.1	287.3
1992	478.4	506.8	460.2	498.4	298.3	617.9	443.6	440.7	405.9	412.2
1993	751.9	800.2	693.2	723	612.7	938.8	662.9	706.3	654.7	629.2
1994	1,180.7	1,174.6	1,195.4	1,107.4	1,056.7	1,583.6	1,188.5	1,532.0	1,236.2	1,114.9
1995	2,041.4	2,017.7	1,973.2	1,996.3	1,844.9	3,042.1	2,013.1	2,374.3	2,154.3	1,960.4
1996										
1st Quarter	2,458.2	2,420.4	2,316.4	2,583.1	2,307.6	3,409.4	2,494.9	2,876.8	2,673.3	2,312.3
2nd Quarter	2,699.2	2,715.4	2,387.8	2,664.3	2,441.5	3,475.1	2,762.1	3,033.1	2,859.6	2,525.2
3rd Quarter	2,818.0	2,850.7	2,561.1	2,766.0	2,457.7	3,562.8	2,911.4	3,065.0	3,012.0	2,657.8
4th Quarter	2,668.8	2,600.1	2,605.1	2,818.1	2,536.7	2,622.5	2,932.6	3,298.1	3,234.4	2,665.6
1997										
1st Quarter	2,830.7	2,842.1	2,845.4	2,813.1	2,528.2	3,502.3	2,969.8	3,200.2	3,475.4	2,783.8
2nd Quarter	2,929.0	2,963.7	2,646.3	2,964.9	2,462.6	3,525.6	3,167.9	3,459.2	3,631.4	2,685.1
3rd Quarter	2,938.1	2,969.2	2,622.4	2,969.4	2,508.6	3,569.8	3,120.5	3,449.8	3,599.3	2,726.3
4th Quarter	2,878.4	2,856.7	2,695.1	3,009.2	2,548.6	3,629.0	3,295.3	3,535.9	3,685.5	2,835.7
1998										
1st Quarter	2,957.6	2,922.8	2,718.4	3,073.5	2,749.0	3,942.6	3,368.7	3,696.6	3,764.2	2,945.5
2nd Quarter	3,120.4	3,080.8	2,668.4	3,020.3	3,269.5	3,478.8	3,301.5	3,756.4	3,854.8	2,855.7
3rd Quarter	3,263.3	3,172.0	2,831.7	2,935.6	3,844.3	3,511.6	3,198.0	3,913.1	3,868.8	3,174.1
4th Quarter	3,255.5	3,002.1	2,832.0	2,977.3	4,682.7	3,478.6	3,256.0	4,178.7	3,937.6	3,347.4

Note: Figures not provided because of the intermittent review of the composition of the items in each component of the Consumer Price Index 1970 - 1987, data have been rebased using figures sourced from F. O. S.
From 1988, Drinks, Tobacco and Kola Have been combined.

Source: Federal Office of Statistics, Lagos.

TABLE C.3.2 a
URBAN CONSUMER PRICE INDEX
(1985 = 100)

Year	All Items	Food	Drinks	Tobacco & Kola	Accommoda- tion, Fuel & Light	Household Goods & Other Purchases	Clothing	Transport	Other Services
1976	25.2	22.3	37.2	25.6	30.1	23.8	28.3	38.2	24.1
1977	28.7	27.0	42.1	28.6	34.7	25.9	30.2	40.6	26.4
1978	35.6	34.1	58.5	36.3	37.4	27.7	35.4	49.6	34.1
1979	39.6	36.5	64.3	38.8	46.4	31.5	40.3	64.8	40.0
1980	44.1	40.6	66.8	41.0	53.7	35.9	45.8	68.7	47.2
1981	53.3	52.6	105.5	41.9	59.0	38.8	49.0	69.2	48.3
1982	57.4	56.9	75.0	44.6	62.4	41.3	51.8	73.5	56.1
1983	68.8	69.7	77.0	53.7	72.7	56.1	59.6	83.6	66.8
1984	97.1	101.7	91.1	77.0	92.7	85.9	78.6	98.7	89.3
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	110.1	107.6	113.8	107.8	105.2	129.2	123.7	123.3	109.7
1987	117.8	113.3	118.7	117.3	111.4	144.3	139.4	129.2	116.0

TABLE C.3.2 b

URBAN CONSUMER PRICE INDEX
(1985 = 100)

Year	All Items	Food	Drinks Tobacco & Kola	Clothing & Footwear	Acc. Fuel & Light	Household Goods	Medical Care & Health Exp.	Transportation	Rec., Ent. Educ. & Cul. Serv.	Other Services
1988	176.5	191.0	144.3	147.7	138.0	160.4	160.3	166.9	167.1	144.2
1989	270.2	293.8	247.0	216.8	175.6	269.7	212.0	320.3	255.5	225.7
1990	291.9	303.9	297.3	289.3	203.6	316.0	265.0	381.2	299.6	249.9
1991	345.7	358.9	360.1	351.8	232.3	380.3	349.1	416.7	376.7	314.8
1992	514.7	546.4	570.3	487.8	304.1	569.6	622.3	624.3	542.6	432.2
1993	830.1	882.5	977.9	716.3	493.8	853.7	880.2	1049.7	950.9	735.2
1994	1,317.1	1,282.4	1,492.7	1,108.8	1,077.0	1,371.4	1,526.0	2,274.2	1,792.2	1,263.0
1995	2,134.9	2,095.7	2,424.7	2,056.8	1,672.4	2,656.6	2,320.4	3,204.1	2,968.5	1,830.1
1996	2,771.0	2,680.1	3,033.8	2,800.3	2,344.8	2,982.0	3,332.1	4,206.6	3,982.1	2,953.3
1997										
1st Quarter	2,953.0	2,844.1	3,068.2	2,868.6	2,549.0	3,064.4	3,607.9	4,415.9	5,116.7	3,213.3
2nd Quarter	3,057.1	2,975.3	3,033.6	3,083.9	2,517.7	3,017.7	3,806.5	4,452.5	5,745.5	3,104.3
3rd Quarter	3,130.3	3,070.1	3,038.5	3,086.2	2,462.4	3,048.2	4,001.1	4,684.5	5,949.5	3,069.7
4th Quarter	3,074.7	2,899.6	3,021.8	3,111.8	2,805.0	3,132.3	4,045.9	4,737.2	6,001.1	3,105.0
1998										
1st Quarter	3,066.4	2,857.3	2,889.2	3,013.5	2,871.2	2,997.3	4,203.7	5,189.8	5,735.1	3,425.1
2nd Quarter	3,162.3	2,952.9	2,901.4	2,897.3	3,120.9	2,908.2	4,177.5	5,225.0	5,890.1	3,516.7
3rd Quarter	3,314.9	3,043.7	2,998.9	2,982.2	3,566.9	2,847.2	3,989.0	5,425.1	5,880.3	4,901.0
4th Quarter	3,375.1	2,923.0	3,095.9	3,050.5	4,344.6	2,799.3	4,012.4	5,861.9	5,850.9	5,311.9

Note: No separate data on Urban Consumer Price Index prior to 1976.
1976 - 1987 data have been rebased using figures sourced from F.O.S.
From 1988, Drinks, Tobacco and Kola have been combined.

Source: Federal Office of Statistics, Lagos.

TABLE C.3.3a
RURAL CONSUMER PRICE INDEX
1985=100

Year	All Items	Food	Drinks	Tobacco & Kola	Accommoda- tion, Fuel & Light	Household Goods & Other Purchases	Clothing	Transport	Other Services
1976	25.7	24.8	34.4	26.0	44.1	22.1	20.3	31.9	18.8
1977	29.7	29.6	36.3	33.9	52.5	25.2	22.5	39.4	23.5
1978	34.3	34.5	38.4	33.6	53.9	27.1	28.2	44.0	24.6
1979	38.4	37.4	44.3	36.8	68.7	28.4	35.5	53.7	27.9
1980	42.1	40.0	47.6	41.9	72.0	33.2	44.1	53.8	37.6
1981	50.8	49.8	48.4	48.9	68.9	35.5	51.6	55.2	45.5
1982	54.8	54.3	52.3	51.3	71.4	39.1	55.1	61.6	47.6
1983	67.8	66.9	60.4	58.5	97.3	42.9	65.7	75.1	57.5
1984	94.4	95.3	74.8	79.7	107.4	96.4	93.0	87.3	80.3
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	104.7	98.9	110.6	122.7	148.2	131.0	114.6	117.6	139.0
1987	115.9	107.9	120.6	142.3	154.3	156.1	128.1	134.3	171.0

TABLE C.3.3b
RURAL CONSUMER PRICE INDEX
1985=100

Year	All Items	Food	Drinks Tobacco & Kola	Clothing & Footwear	Acc. , Fuel & Light	Household Goods	Medical Care & Health Exp.	Transpor- tation	Rec., Ent. Educ. & Cul. Serv.	Other Services
1988	182.2	196.2	136.1	164.1	139.1	182.0	154.8	142.7	165.5	144.2
1989	273.3	299.0	206.9	248.0	182.2	294.7	188.2	207.8	219.8	225.7
1990	293.4	308.7	263.0	308.4	220.2	330.6	234.5	242.4	251.9	249.9
1991	328.3	343.5	297.2	381.0	224.8	417.2	276.9	258.9	285.9	314.8
1992	471.4	499.4	444.0	500.4	296.9	627.0	402.7	340.8	364.1	415.2
1993	736.7	784.7	711.9	724.3	470.1	954.8	613.1	519.3	564.1	606.3
1994	1,154.2	1,154.2	1,151.6	1,107.2	1,051.7	1,623.7	1,111.2	1,127.9	1,066.2	1,083.8
1995	2,022.0	2,003.0	1,906.7	1,985.4	1,887.4	3,114.9	1,942.8	1,922.5	1,905.2	1,987.8
1996	2,612.2	2,621.4	2,379.3	2,631.9	2,406.3	3,555.3	2,590.5	2,370.1	2,540.9	2,436.9
1997										
1st Quarter	2,711.3	2,703.3	2,557.3	2,776.9	2,504.8	3,614.6	2,798.8	2,603.8	2,874.4	2,600.7
2nd Quarter	2,852.4	2,892.1	2,561.4	2,876.1	2,535.1	3,601.4	2,937.4	2,619.9	2,868.0	2,601.4
3rd Quarter	2,900.7	2,950.2	2,561.1	2,948.2	2,520.0	3,668.3	2,918.9	2,777.6	2,880.4	2,654.0
4th Quarter	3,139.1	2,807.3	2,629.7	2,969.4	2,458.4	3,716.4	3,119.5	2,879.6	2,954.0	2,719.9
1998										
1st Quarter	2,936.4	2,935.1	2,693.3	3,084.4	2,760.5	3,587.3	3,177.6	2,883.7	3,161.3	2,844.6
2nd Quarter	3,112.2	3,104.9	2,634.0	3,042.5	3,306.1	3,586.6	3,101.0	2,866.4	3,232.2	2,716.6
3rd Quarter	3,253.2	3,196.3	2,807.0	2,927.2	3,912.6	3,637.1	3,016.9	3,089.9	3,253.4	2,810.6
4th Quarter	3,232.2	3,017.1	2,793.1	2,964.0	4,765.9	3,606.9	3,082.9	3,262.3	3,352.4	2,934.0

Note: No separate data on Rural Consumer Price Index prior to 1976

Source: Federal Office of Statistics, Lagos.

TABLE C.3.4

**ALL ITEMS CONSUMER PRICE INDEX
(1985=100)**

Year	Composite	Urban	Rural
1976	25.6	25.2	25.7
1977	29.6	28.7	29.7
1978	34.5	35.6	34.3
1979	38.5	39.6	38.4
1980	42.3	44.1	42.1
1981	51.2	53.3	50.8
1982	55.1	57.4	54.8
1983	67.9	68.8	67.8
1984	94.8	97.1	94.4
1985	100.0	100.0	100.0
1986	105.4	110.1	104.7
1987	116.1	117.8	115.9
1988	181.2	176.5	182.2
1989	272.7	270.2	273.3
1990	293.2	291.9	293.4
1991	330.9	345.7	328.3
1992	478.4	514.7	471.4
1993	751.9	830.1	736.7
1994	1180.7	1317.1	1154.2
1995	2041.4	2134.9	2022
1996	2638.1	2771	2612.2
1997			
1st Quarter	2,750.6	2,953.0	2711.3
2nd Quarter	2,885.9	3,057.1	2852.5
3rd Quarter	2,938.1	3,130.3	2900.7
4th Quarter	2,878.4	3,074.7	3139.1
1998			
1st Quarter	2,957.6	3,066.4	2,936.4
2nd Quarter	3,120.4	3,162.3	3,112.2
3rd Quarter	3,263.3	3,314.9	3,253.2
4th Quarter	3,255.5	3,375.1	3,232.2

Sources: (1) Federal office of Statistics.
(2) Central Bank of Nigeria

TABLE C.3.5

INFLATION RATE

Year	Inflation Rate (Percent)
1970	13.8
1971	15.6
1972	3.2
1973	5.4
1974	13.4
1975	33.9
1976	21.2
1977	15.4
1978	16.6
1979	11.8
1980	9.9
1981	20.9
1982	7.7
1983	23.2
1984	39.6
1985	5.5
1986	5.4
1987	10.2
1988	38.3
1989	40.9
1990	7.5
1991	13.0
1992	44.5
1993	57.2
1994	57.0
1995	72.8
1996	29.3
1997	
1st Quarter	22.4
2nd Quarter	17.5
3rd Quarter	11.8
4th Quarter	8.5
1998	
1st Quarter	7.0
2nd Quarter	6.4
3rd Quarter	8.2
4th Quarter	10.0

Source: Federal Office of Statistics.

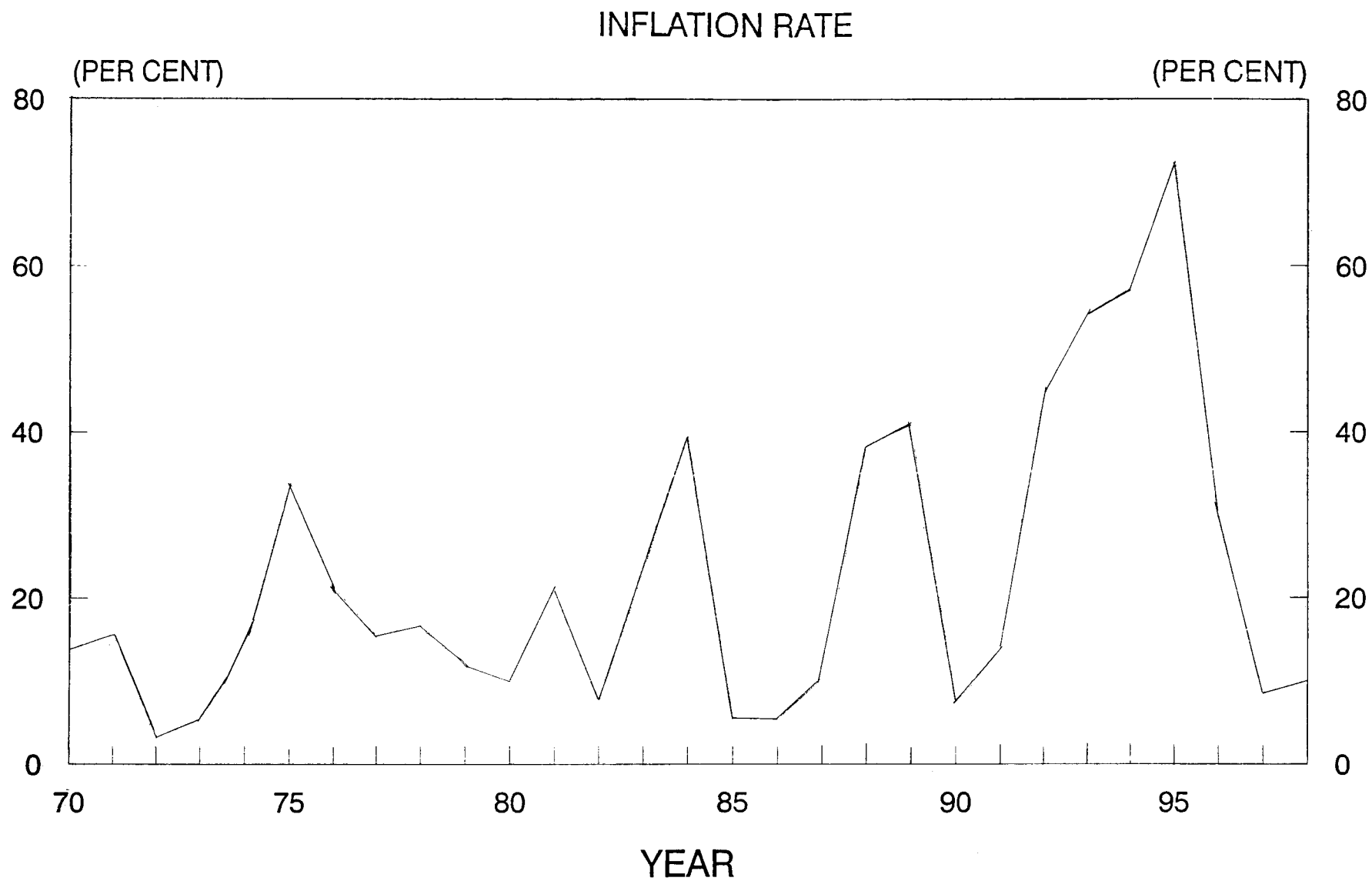


Fig. C.2.1

TABLE C.3.6

CONSUMER PRICE INDEX
(1985 = 100)

Year/Month	January	February	March	April	May	June	July	August	September	October	November	December	Annual Average
1960	7.1	7.1	7.1	7.1	7.2	7.3	7.4	7.3	7.2	7.2	7.2	7.3	7.2
1961	7.4	7.5	7.5	7.5	7.6	7.8	7.9	7.8	7.7	7.7	7.7	7.7	7.7
1962	7.6	7.9	8.0	8.1	8.2	8.4	8.4	8.2	8.1	7.9	7.8	7.8	8.0
1963	7.9	7.8	7.8	7.9	7.9	8.0	7.9	7.8	7.8	7.8	7.8	7.8	7.9
1964	7.8	7.8	7.8	7.8	8.0	8.1	8.1	8.0	8.0	7.9	7.9	7.9	7.9
1965	8.0	8.1	8.1	8.2	8.4	8.3	8.4	8.3	8.3	8.2	8.2	8.3	8.2
1966	8.5	8.5	8.7	9.0	9.3	9.6	9.4	9.3	9.2	9.2	8.9	8.8	9.0
1967	6.8	8.8	8.7	8.8	8.8	8.9	8.8	8.8	8.7	8.5	8.3	8.4	8.5
1968	8.5	8.5	8.5	8.5	8.7	8.7	8.7	8.6	8.7	8.7	8.8	8.9	8.7
1969	9.0	9.1	9.2	9.3	9.5	9.8	9.7	9.6	9.7	9.7	9.7	9.9	9.5
1970	10.3	10.3	10.4	10.7	10.9	11.0	11.0	11.0	11.2	11.0	11.1	11.2	10.8
1971	11.6	11.8	12.0	12.1	12.6	13.1	13.5	12.8	12.8	12.9	12.8	12.9	12.6
1972	12.9	13.2	13.3	13.0	13.5	13.4	13.1	12.6	12.5	13.8	12.4	12.4	13.0
1973	12.6	13.1	13.1	13.4	13.7	14.0	14.0	13.9	13.6	13.6	13.6	14.7	13.6
1974	14.7	14.7	14.8	15.5	15.3	15.7	15.6	15.6	15.8	15.6	16.0	16.1	15.5
1975	17.1	18.1	18.9	19.3	20.5	21.3	21.5	21.9	22.0	22.0	22.6	23.1	20.7
1976	23.9	24.6	24.2	24.4	24.6	25.0	25.1	25.6	25.6	26.3	25.5	25.9	25.1
1977	27.1	26.6	27.5	28.3	29.6	30.7	31.7	32.8	31.8	32.2	33.0	34.0	30.4
1978	31.0	32.1	32.9	33.7	35.0	35.4	35.2	35.3	35.5	35.9	35.8	36.1	34.5
1979	35.7	36.8	37.5	38.3	39.1	39.4	39.4	39.4	39.1	39.1	39.2	39.1	38.5
1980	39.5	39.8	39.6	39.8	40.0	40.3	44.3	45.1	44.3	44.7	45.5	45.4	42.4
1981	47.1	48.0	48.6	50.1	50.5	51.3	52.7	56.1	53.2	53.1	53.2	53.3	51.4
1982	53.4	53.7	53.9	54.2	54.6	54.9	55.4	55.5	55.8	56.2	56.8	57.0	55.1
1983	58.0	58.8	61.5	62.7	64.8	66.5	69.7	71.5	72.3	74.1	76.0	79.1	67.9
1984	80.9	80.6	84.5	100.0	97.7	98.1	100.4	103.6	104.5	100.9	98.6	97.0	95.6
1985	99.2	98.8	101.4	102.1	101.5	101.8	100.2	100.3	99.3	99.2	98.5	98.0	100.0
1986	96.8	98.9	97.9	98.5	102.9	104.8	108.3	111.6	112.1	110.6	111.2	111.4	105.4
1987	112.0	111.8	112.1	112.3	113.5	114.2	116.4	117.3	119.3	120.6	122.1	122.2	116.2
1988	146.7	155.8	160.4	172.1	180.7	185.4	194.1	196.6	197.7	191.9	196.5	197.0	181.2
1989	220.3	233.0	251.4	270.6	281.4	297.3	290.1	287.8	286.6	285.1	283.9	285.0	272.7
1990	282.5	285.4	287.1	291.8	296.8	298.5	300.5	300.8	294.6	292.5	292.1	295.3	293.2
1991	293.4	305.6	307.0	316.7	323.4	336.3	338.7	345.5	341.5	345.1	348.2	363.1	330.4
1992	377.8	385.9	406.8	437.0	457.4	499.3	518.6	531.5	528.9	526.6	530.8	540.3	478.4
1993	566.2	596.1	634.0	677.0	739.2	780.6	808.9	824.2	837.5	836.1	851.6	871.3	751.9
1994	893.2	943.4	955.5	1,020.3	1,061.0	1,105.1	1,185.4	1,288.0	1,341.5	1,375.1	1,459.9	1,540.1	1,180.7
1995	1,599.2	1,678.3	1,732.3	1,887.9	2,004.2	2,094.9	2,164.3	2,240.6	2,278.9	2,222.6	2,252.7	2,334.6	2,040.9
1996	2,359.9	2,402.6	2,458.2	2,489.0	2,626.4	2,699.2	2,802.9	2,839.1	2,818.0	2,770.0	2,722.7	2,668.8	2,638.1
1997	2,697.7	2,723.4	2,830.7	2,843.4	2,885.2	2,929.0	3,012.3	2,941.1	2,860.8	2,856.4	2,837.5	2,941.4	2,863.2
1998	2,935.7	2,946.4	2,990.6	3,061.2	3,095.2	3,204.7	3,296.3	3,282.2	3,211.3	3,211.4	3,263.2	3,291.8	3,149.2

Source: Federal Office of Statistics and Central Bank of Nigeria: Economic and Financial Review (various issues)

TABLE C.3.7

RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA
(1985 = 100)

Year	Food	Beverages & Drinks	Tobacco	Fuel & Light	Clothing	All Items
1970	12.5	18.8	41.2	27.4	15.0	13.7
1971	16.1	19.5	42.3	27.0	15.9	16.0
1972	15.4	20.5	42.9	27.8	16.5	16.4
1973	16.2	25.9	39.9	23.6	20.2	16.9
1974	19.9	28.0	42.4	24.4	27.1	20.4
1975	17.1	24.4	36.8	40.0	17.2	18.8
1976	22.2	26.7	36.6	37.8	19.4	23.0
1977	28.0	28.6	37.9	41.1	23.2	28.0
1978	35.0	42.3	61.3	45.2	34.7	36.4
1979	36.5	46.4	89.1	65.7	38.9	39.3
1980	42.4	51.1	65.1	77.1	36.9	44.0
1981	53.8	48.3	71.1	76.3	43.2	52.7
1982	58.6	49.9	79.9	84.2	46.8	55.9
1983	70.6	54.0	80.5	95.3	60.2	66.3
1984	97.7	78.4	89.5	94.7	80.9	91.4
1985	100.0	100.0	100.0	100.0	100.0	100.0
1986	108.5	111.8	114.6	199.9	134.7	113.8
1987	119.2	111.1	71.1	164.6	187.5	122.2
1988	166.1	148.8	205.3	190.3	193.7	164.0
1989	256.4	254.2	491.2	212.5	283.0	258.0
1990	274.3	329.2	594.2	212.3	323.7	284.4
1991	342.6	392.0	614.0	232.2	345.9	348.9
1992	520.1	528.7	821.9	346.4	561.2	513.1
1993	878.5	846.5	1,354.8	740.7	772.3	854.0
1994	1,221.1	1,307.8	1,973.6	2,122.9	1,218.1	1,222.6
1995	1,709.1	1,829.9	1,958.6	1,996.9	1,567.7	1,725.9
1996	2,110.2	2,033.6	1,977.6	1,892.5	1,759.3	2,082.7
1997						
1st Quarter	2,105.0	2,058.8	2,307.3	2,092.4	1,772.5	2,093.3
2nd Quarter	2,183.5	2,264.3	2,813.9	2,698.1	1,854.4	2,213.6
3rd Quarter	2,113.6	2,170.4	2,895.7	2,495.1	1,831.5	2,136.8
4th Quarter	2,255.4	2,025.0	2,638.2	2,875.5	1,726.6	2,242.1
1998						
1st Quarter	2,500.8	2,088.6	3,222.7	2,769.6	1,928.5	2,449.6
2nd Quarter	2,666.6	2,138.7	3,395.1	3,202.7	2,503.4	2,618.3
3rd Quarter	2,653.1	2,136.2	3,346.2	3,929.3	2,526.6	2,637.2
4th Quarter	2,464.0	2,173.9	2,885.9	4,639.8	2,369.1	2,514.9

Sources: (i) Federal Office of Statistics (1970-1974)

(ii) Central Bank of Nigeria (1975-1998)

TABLE C.3.8

**SUMMARY OF PRICE INDICES OF ORDINARY SHARES
LISTED ON THE NIGERIAN STOCK EXCHANGE
(DECEMBER 1984 = 100)**

Year	Financial	Manufacturing	Commercial	Services	All-Sectors
1985	108.9	108.1	112.7	83.2	107.1
1986	117.7	137.1	146.8	79.6	130.8
1987	127.4	138.0	149.2	83.7	133.1
1988	138.5	143.9	151.2	88.2	138.5
1989	124.7	160.0	171.4	94.2	152.5
1990	103.1	188.6	204.4	105.8	175.1
1991	70.9	209.5	221.1	154.0	192.9
1992	63.5	254.2	248.3	200.2	227.2
1993	66.5	306.9	273.7	272.3	272.3
1994	113.1	336.9	275.1	269.7	290.7
1995	177.8	476.7	324.2	194.6	364.2
1996					
1st Quarter	225.7	644.3	408.8	199.0	483.2
2nd Quarter	212.5	662.5	410.2	245.7	497.9
3rd Quarter	212.0	666.3	431.6	267.4	512.6
4th Quarter	207.5	682.7	450.7	311.3	534.7
1997 1/					
1st Quarter	292.9	710.3	478.6	351.8	580.3
2nd Quarter	348.7	761.9	509.3	387.3	635.3
3rd Quarter	292.3	717.6	465.5	394.9	595.6
4th Quarter	482.7	625.3	434.6	395.4	573.1

Note: The indices are based on the movement of prices of 93 of the 175 Companies listed on the Exchange.

1/ These indices are based on the old methodology which has been discontinued.

Source: Computed from Nigerian Stock Exchange Equity Prices.

TABLE C.3.9

**SUMMARY OF VALUE INDICES OF ORDINARY SHARES
LISTED ON THE NIGERIAN STOCK EXCHANGE
(DECEMBER 1984 = 100)**

Year	Agriculture	Financial	Manufacturing	Commercial	Services	All-Sectors
1991	-	476.7	813.1	830.0	924.7	784.0
1992	-	834.0	1,142.7	1,123.0	1,078.0	1,107.6
1993	100.0	1,664.9	1,196.6	1,461.9	1,535.9	1,543.8
1994	116.7	3,042.7	1,764.6	1,828.1	2,149.7	2,205.4
1995	399.6	6,927.6	3,505.0	4,843.2	3,789.6	5,092.2
1996	766.9	7,869.6	5,063.4	9,016.9	5,755.0	6,992.1
1997						
1st Quarter	981.6	14,309.1	5,677.9	10,579.2	6,313.0	8,561.0
2nd Quarter	1,035.7	13,390.3	5,570.5	10,467.6	6,233.0	8,459.0
3rd Quarter	1,034.1	13,846.1	4,563.7	7,591.0	6,250.4	7,130.7
4th Quarter	1,032.2	13,397.8	4,141.4	6,571.4	6,124.0	6,472.1
1998						
1st Quarter	1,203.5	14,071.8	3,894.1	6,310.2	5,961.3	6,298.2
2nd Quarter	1,203.5	13,867.6	3,689.1	5,597.5	5,916.3	5,891.0
3rd Quarter	1,099.2	14,301.1	3,623.0	5,328.8	5,846.6	5,697.7
4th Quarter	985.3	15,379.0	3,591.6	4,741.7	9,515.2	5,672.8

Note : Market capitalisation method which considers all companies listed on the Stock Exchange (unlike the former method) is used to compute the indices.

Source : Nigerian Stock Exchange.

TABLE C.3.10
INDICES OF AVERAGE WORLD PRICES (C.I.F) OF NIGERIA'S MAJOR AGRICULTURAL COMMODITIES IN (NAIRA PER TONNE).
(1985 = 100)

Year	All Commodities	Benni- Seed	Cocoa	Coffee	Copra	Cotton	Ginger	Ground- nut	Ground- nut Oil	Palm Kernel	Palm Oil	Rubber	Soyabean
1970	36	-	33	4	46	44	-	22	32	-	42	35	42
1971	30	-	16	30	32	51	-	23	35	-	38	30	46
1972	32	-	22	34	29	49	-	25	38	-	34	30	52
1973	47	-	37	30	66	76	32	36	43	65	56	68	79
1974	66	56	50	33	115	81	46	51	86	107	96	71	96
1975	49	83	39	34	42	66	37	35	69	49	61	64	63
1976	58	75	66	75	45	96	33	33	62	54	56	103	65
1977	88	95	126	145	75	88	70	44	82	80	76	111	89
1978	86	117	98	72	80	92	74	52	86	88	85	117	88
1979	90	114	92	90	116	95	1	47	63	113	88	108	91
1980	65	105	67	74	70	114	40	37	56	69	72	110	81
1981	64	105	60	54	66	101	30	53	77	72	77	96	87
1982	56	85	55	64	59	92	23	40	47	66	68	79	83
1983	88	92	76	78	110	113	61	60	62	89	87	106	105
1984	113	95	95	109	148	114	79	106	88	161	121	110	107
1985	100	100	100	100	100	100	00	100	100	100	100	100	100
1986	151	-	167	224	86	157	62	-	123	94	115	254	155
1987	406	-	367	406	344	557	200	-	244	273	296	500	428
1988	456	-	328	489	493	650	184	-	326	427	462	711	703
1989	577	-	330	636	670	963	250	-	382	688	586	953	1,179
1990	646	-	348	538	527	1,268	336	-	935	566	510	939	974
1991	568	-	511	609	763	1,431	461	-	1,104	921	751	-	1,174
1992	918	-	834	848	1,860	1,880	694	-	1,246	-	1,553	-	2,047
1993	1,247	-	1,090	1,247	1,864	2,429	834	-	1,861	-	1,893	-	2,797
1994	1,519	-	1,314	2,721	2,500	3,327	865	-	3097	-	2595	7,436	2,921
1995	5,227	-	4,356	8,824	8,827	13,219	2,194	-	5,462	-	10,198	-	9,780
1996	5,866.3	-	5,235.6	7,723.3	11,527.6	12,487.3	5,510.4	-	9,228.1	-	9,550.0	-	13,579.2
1997													
1st Quarter	5,184.5	-	4,217.2	8,888.8	11,511.5	12,236.4	6,016	-	8,660	-	10,288.2	-	13,680.6
2nd Quarter	6,157.2	-	5,324.9	12,158.6	10,642.3	12,683.0	6,413	-	9,056	-	10,506.2	-	14,895.9
3rd Quarter	6,568.9	-	6,014.2	10,047.3	9,372.5	12,522.3	6,274	-	8,815	-	9,289.3	-	13,856.2
4th Quarter	6,423.4	-	5,861.4	8,878.9	9,124.0	11,314.7	6,062.4	-	8,381.1	-	9,344.6	-	12,393.8
1998													
1st Quarter	6,678.3	-	5,837.7	9,664.9	8,883.6	10,815.3	6,320	-	8,843	-	11,515.6	-	11,947.0
2nd Quarter	7,251.8	-	6,440.7	8,955.5	9,960.7	10,613.6	6,396	-	8,949	-	12,226.1	-	11,420.1
3rd Quarter	7,018.8	-	6,178.8	7,514.9	9,798.5	10,809.2	-	-	-	-	12,169.6	-	10,708.0
4th Quarter	6,813.5	-	5,914.0	7,679.8	11,583.3	9,316.5	-	-	-	-	12,369.5	-	11,367.0

TABLE C.4.1

OCEAN SHIPMENT

Year	Inward		Outward		Non-Oil Shipment ('000tonnes)		
	Number of Ships Entered	Net Registered Tonnage (million)	Number of Ships Cleared	Net Registered Tonnage (million)	Imports	Exports	Total
1970	2,304	7.7	2,297	6.8	4,224.0	53,216.0	57,440.0
1971	2,481	7.1	2,489	7.1	5,749.0	72,573.0	78,322.0
1972	2,473	7.3	2,541	7.5	4,348.0	81,416.0	85,764.0
1973	-	-	-	-	-	-	-
1974	3,613	32.7	2,277	29.0	5,110.0	2,397.0	7,507.0
1975	3,850	-	2,445	-	6,545.0	1,977.0	8,522.0
1976	2,483	-	2,175	-	7,954.0	894.0	8,848.0
1977	4,957	-	4,699	-	11,323.0	684.0	12,007.0
1978	6,612	70.5	6,602	74.2	30,479.0	2,255.0	32,734.0
1979	5,657	85.1	5,690	85.1	13,878.0	2,152.0	16,030.0
1980	3,597	15.4	3,663	15.6	17,240.2	1,227.5	18,467.7
1981	3,990	18.0	4,053	18.3	19,604.7	1,546.0	21,150.7
1982	3,370	14.2	3,485	15.5	13,337.4	503.9	13,841.3
1983	3,664	48.9	3,670	49.2	14,945.7	458.9	15,404.6
1984	2,568	47.2	2,622	47.8	11,234.8	478.6	11,713.4
1985	2,739	47.4	2,734	48.3	12,824.9	636.0	13,460.9
1986	1,949	26.9	1,938	25.9	8,527.5	425.1	8,952.6
1987	1,534	8.4	1,521	8.6	7,842.0	659.0	8,501.0
1988	1,231	5.5	1,270	5.7	4,862.5	1,007.0	5,869.5
1989	2,483	10.2	2,467	10.3	6,749.0	1,923.4	8,672.4
1990	2,880	11.6	2,843	11.6	6,041.5	3,010.9	9,052.4
1991	2,365	11.3	3,092	12.0	7,459.7	2,779.2	10,238.9
1992	1,813	8.3	1,757	8.1	5,584.0	1,175.0	6,759.0
1993	2776	14.71	2830	14.3	10942.3	2098.9	13041
1994	1846	9.9	1879	10.1	7968.4	1579.9	9548.3
1995	1825	10.2	1852	10.1	7740.8	1368.9	10053.9
1996	2043	10.5	2104	10.6	8926	1687	10613
1997	2,515	11.9	2,511	11.9	9,233.0	1,913.0	11,146.0
1998	2,701	13.1	2,625	12.8	12,925.0	2,402.0	15,327.0

1/ Provisional

Source: Nigerian Ports Authority
Federal Office of Statistics, (F.O.S.)

TABLE C.4.2

CARRIAGE BY NIGERIA UNITY LINE

Year	Inward		Outward		Non - Oil S h i p m e n t ('000 tonnes)		
	Number of Ships Entered	Net Registered Tonnage (million)	Number of Ships Cleared	Net Registered Tonnage (million)	Imports	Exports	Total
1982	113	0.927	112	0.909	1234.0	187.0	1421.0
1983	70	0.65	80	0.68	680.7	140.0	820.7
1984	68	0.559	69	0.555	667.4	54.6	722.0
1985	83	0.68	75	0.597	843.7	111.4	955.1
1986	50	0.479	58	0.493	508.0	80.0	588.0
1987	49	0.43	47	0.424	389.7	49.4	439.1
1988	55	0.474	62	0.521	389.2	80.5	469.7
1989	51	0.487	48	0.449	309.2	61.8	371.0
1990	44	0.458	44	0.415	250.4	65.2	315.6
1991	48	0.43	42	0.357	280.5	59.9	340.4
1992	29	0.268	28	0.25	191.6	46.3	237.9
1993	12	0.075	7	0.045	82.0	33.4	115.4
1994 1/	n.a	n.a	5	0.03	n.a	n.a	n.a
1995							
1996	1	0.003	1	0.003	4,632.0	-	4,632.0

1/ Nigerian National Shipping line stopped operation in the Third Quarter of 1994.

n.a = Not Available

Source : Nigeria Unity Line, Lagos.

The Organization was formerly known as Nigerian National Shipping Line.

TABLE C.4.3

**TONNAGE OF GOODS CONVEYED TO NIGERIAN SEAPORTS BY MODE
OF TRANSPORTATION**

Year	Rail	Road	Water	Others 1/	Total
1970	39,642	826,345	20,944	-	886,931
1971	295,581	799,359	22,764	-	1,117,704
1972	171,407	806,699	42,820	-	1,020,926
1973	220,040	839,157	32,542	-	1,091,739
1974	56,820	485,797	36,353	-	578,970
1975	47,282	386,441	16,128	-	449,851
1976	52,051	436,119	26,241	-	514,411
1977	2,979	356,717	10,536	-	370,232
1978	15,384	324,267	49,019	-	388,670
1979	3,011	292,222	19,899	-	315,132
1980	5,598	168,655	17,408	-	191,661
1981	1,915	97,292	19,878	-	119,085
1982	10,662	280,318	34,461	-	325,441
1983	930	275,892	36,935	-	313,757
1984	5,475	180,987	14,595	-	201,057
1985	10,386	200,375	16,323	-	227,084
1986	54,974	315,858	5,208	-	376,040
1987	19,997	387,435	129,447	103,965	640,844
1988	40,212	599,411	61,255	406,606	1,107,484
1989	22,634	499,416	139,128	220,667	881,845
1990	-	597,319	85,685	286,857	969,861
1991	5,400	833,640	103,652	2,298,298	3,240,990
1992	10,176	295,411	38,915	832,371	1,176,873
1993	-	524,469	99,690	1,774,729	2,398,888
1994	19,099	582,032	99,552	878,654	1,579,337
1995	504	541,032	98,400	1,034,920	1,674,856
1996	16	826,121	160,623	934,501	1,921,261
1997	0	656	218	1,624	2,498
1998	0	901	226	1,681	2,808

1/ Pipeline, Conveyor belts and Suction Pipes.

Source: Nigerian Ports Authority.

TABLE C.4.4

DOMESTIC AIR TRANSPORTATION STATISTICS

Year	Passengers Carried ('000)	Passengers/ KM (Million)	Cargo Tonnes/KM ('000)	Mail Tonnes ('000)	Air- craft/KM ('000)	Freight Tonnes
1975	408.3	232.0	718.0	n.a.	5,822.0	n.a.
1976	529.2	253.5	790.0	n.a.	6,024.0	n.a.
1977	582.3	293.2	870.0	n.a.	7,011.3	n.a.
1978	1,231	617	206	308	12,108	351
1979	1,352	621	100	157	29,911	165
1980	1,638	881	71	187	13,710	120
1981	1,894	1,034	81	128	13,807	133
1982	1,714	936	75	84	10,377	211
1983	1,703	920	51	57	11,058	101
1984	1,568	879	220	64	9,937	206
1985	1,548	828	150	66	9,844	100
1986	1,334	675	102	66	7,728	85
1987	1,064	633	2,308	253	11,987	3,935
1988	781	492	2,259	379	6,978	2,500
1989	549	323	1,333	265	5,277	2,096
1990	624	409	1,550	411	6,289	2,416
1991	556	379	1,281	422	4,945	2,399
1992	415	317	1,394	313	5,067	2,266
1993	198	143	488	126	2,027	1,020
1994	349	276	1,199	91	4,951	1,970
1995	89	72	29	1,390	439	272
1996	156	116	519	39	2,108	837
1997						
1st Quarter	19	10	101	12	306	141
2nd Quarter	24	17	106	20	300	127
3rd Quarter	18	13	94	24	282	130
4th Quarter	24	17	100	29	331	143
1998 1/						
1st Quarter	23	17	175	26	445	265
2nd Quarter	23	13	140	36	375	145
3rd Quarter	20	10	38	22	100	98
4th Quarter	26	20	60	40	140	150

1/ Provisional

Source: Nigeria Airways, Lagos.

TABLE C.4.5

INTERNATIONAL AIR TRANSPORTATION STATISTICS - AFRICAN ROUTES

Year	Passengers Carried (^{'000})	Passengers/ KM (Million)	Cargo Tonnes/KM (^{'000})	Mail Tonnes (^{'000})	Air- craft/KM (^{'000})	Freight Tonnes
1980	100	97	521	217	2,233	551
1981	138	112	519	136	2,803	399
1982	162	146	313	84	1,288	350
1983	218	143	722	18	1,601	815
1984	203	129	1,286	67	1,702	722
1985	171	123	1,110	62	1,452	654
1986	139	106	1,152	51	1,422	662
1987	140	140	3,170	1,122	2,292	3,379
1988	103	98	1,195	195	1,476	1,308
1989	92	76	917	173	1,318	1,173
1990	130	113	3,402	131	3,342	2,388
1991	217	190	3,859	139	2,486	2,423
1992	129	116	1,666	112	1,622	1,324
1993	61	53	666	45	689	630
1994	64	93	1,184	89	1,314	815
1995	17	20	22	281	186	298
1996	32	27	477	16	633	311
1997						
1st Quarter	5	3	58	-	112	33
2nd Quarter	1	0	1	-	15	1
3rd Quarter	5	6	49	4	112	32
4th Quarter	4	5	35	2	79	21
1998 1/						
1st Quarter	6	6	25	-	161	14
2nd Quarter	7	7	6	2	144	41
3rd Quarter	3	3	10	5	80	10
4th Quarter	4	4	21	8	65	15

1/ Provisional

Source: Nijerja Airways, Lagos.

TABLE C.4.6

INTERNATIONAL AIR TRANSPORTATION STATISTICS- OTHER ROUTES

Year	Passengers carried ('000)	Passengers/KM (Million)	Cargo Tonnes/KM (‘000)	Mail Tonnes (000)	Air-Craft /KM (000)	Freight Tonnes
1978	213,560	681,411	7,088	2,582	6,236	1,600
1979	233,130	671,275	4,416	795	9,171	1,318
1980	210	899	8,668	974	8,250	1,687
1981	282	1,172	16,390	1,004	9,560	3,688
1982	263	1,214	25,134	1,239	10,704	4,331
1983	300	1,359	29,081	920	11,647	7,039
1984	196	963	27,449	548	16,859	5,142
1985	202	860	28,052	2,316	12,324	5,426
1986	168	747	19,536	634	9,070	3,773
1987	95	495	20,094	4,110	5,875	4,695
1988	116	559	26,081	3,472	6,517	4,531
1989	82	216	4,206	708	2,257	1,393
1990	127	524	15,055	518	6,585	23,220
1991	187	823	22,311	1,746	6,392	3,543
1992	100	555	7,223	774	5,331	1,674
1993	95	401	6,112	169	4,618	1,457
1994	108	450	5,578	480	3,842	892
1995	32	113	161	989	437	1,457
1996	38	139	3740	13	1559	934
1997						
1st Quarter	6	24	222	1	243	69
2nd Quarter	2	12	273	-	272	116
3rd Quarter	5	23	630	1	304	113
4th Quarter	4	17	807	0	277	169
1998 1/						
1st Quarter	7	30	951	1	470	269
2nd Quarter	6	21	1441	-	368	267
3rd Quarter	6	20	900	-	400	150
4th Quarter	7	29	1052	-	420	189

1/ Provisional

Source: Nigeria Airways, Lagos

TABLE C.4.7

COMMUNICATION STATISTICS

SERVICES	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
TELEGRAPH											
No. of Messages											
(a) International	-	80.5	96.8	180530.0	37.0	162.0	487.0	423.7	839.7	125.9	143.4
(b) Domestic	-	1359.4	1561.8	392.0	1688.0	2005.0	2083.3	3746.8	441.9	37.0	22.2
No. of Words											
(a) International	-	-	-	-	-	-	-	-	-	-	-
(b) Domestic	-	-	-	-	-	-	-	-	-	-	-
TELEPHONE											
(a) International											
(i) No. of Paid Minutes											
(ii) No. of Call-Units	-	-	-	186.0	286.0	301.0	314.7	392.7	144.4	1915.3	2622.2
(b) Domestic											
(i) Trunk Subscriber											
dial-call-units	-	-	-	-	-	-	-	-	-	-	-
(ii) Trunk Operator											
assisted call-units	-	4.2	4.1	4.2	4.0	4.0	-	-	-	-	-
TELEX											
(a) International											
(i) No. of Call Units	-	-	-	-	-	-	392.2	587.1	535.8	798.5	787.5
(ii) No. of Words-Paid Minute											
Minutes	-	-	-	-	-	-	-	-	-	-	-
(b) Domestic											
(i) No. of Call Units	-	-	-	-	-	-	17.2	24.7	-	-	-
POSTAL FACILITIES											
Postal Agencies	1393.0	1434.0	1438.0	1438.0	1457.0	1486.0	1787.0	2051.0	2151.0	2378.0	2506.0
Sub Post Offices	63.0	65.0	71.0	71.0	70.0	75.0	68.0	74.0	75.0	88.0	105.0
Post Offices											
Mobile Post Offices	220.0	222.0	227.0	227.0	237.0	242.0	285.0	299.0	312.0	324.0	356.0
Total	20.0	20.0	20.0	20.0	21.0	32.0	27.0	31.0	34.0	34.0	34.0
TELECOMMUNICATION FACILITIES											
Facilities											
Telephone Sets	-	-	-	-	-	-	-	-	169.0	191.0	202.0
Telex Sets											
Private Wires	9.0	-	-	-	-	-	-	-	-	-	-
Telephone	105.0	9.0	9.0	31.0	29.0	28.0	30.0	32.0	32.0	32.0	32.0
Telegraph	-	105.0	117.0	155.0	129.0	133.0	135.0	99.0	99.0	99.0	109.0
Music	26.0	-	-	-	-	-	-	-	-	-	-
Leased Circuits	-	26.0	30.0	41.0	48.0	52.0	52.0	92.0	92.0	92.0	92.0

TABLE C.4.7 (cont'd)

COMMUNICATION STATISTICS

SERVICES	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
TELEGRAPH																
No. of Messages																
(a) International	1.3	0.8	4.9	39.1	-	15.1	765.7	387.4	10.9	5.7	3.8	3.1	4.5	446.1	1232	2012
(b) Domestic	16.9	3198.0	3591.8	-	-	377.1	280.5	240.0	47.7	41.2	99.0	17.1	8.4	457.9	2015.0	1511
No. of Words																
(a) International				1492.0	1821.0	558.8	355.4	432.1	468.4	98978.4	101083.4	108.9	236.4	21,796.7	58456	14814
(b) Domestic				5641.0	7527.0	4537.5	591264.9	540926.9	1569.4	1538.0	646.9	560.7	231.4	10,978.1	60172	35368
TELEPHONE																
(a) International																
(i) No. of Paid Minutes				23872.0	24486.6	14077.0	19936.1	38202.8	15506.5	-	40412.2	44279.6	106862.3	271,894,522.3	n.a	4024986680
(ii) No. of Call-Units	2622.4	2058.7	3181.0	2554.1	n.a	1865.7	3014.5	4349.4	2799.1	182.9	236.6	435.0	2609.4	n.a	n.a	n.a
(b) Domestic																
(i) Trunk Subscriber dial-call-units				903.3	880.3	942.7	1595.3	1285.4	1013.6	1296.2	1796.3	1823.9	2609.4	2,715,820.0	2606373333	2661096667
(ii) Trunk Operator assisted call-units				3.6	9.0	12.2	2.7	1.7	2.4	-	2.2	453.5	2082.0	1,054,279.0	n.a	540419
TELEX																
(a) International																
(i) No. of Call Units	8.4	610.5	735.2	779.8	-	360.1	1016.0	1079.1	153.0	45.0	22.1	11.8		309.0	1509	4953
(ii) No. of Words-Paid Minute Minutes				3962.0	4830.0	1487.2	4430.5	1333.1	702.8	419.8	120.9	50.9	31.1	n.a	n.a	19040
(b) Domestic																
(i) No. of Call Units				34445.0	73045.0	45494.4	4929.5	38874.9	31833.0	26647.6	10100.0	65150.0	60280.0	8,780,000.0	54186667	57140001
POSTAL FACILITIES																
Postal Agencies	2618.0	2671.0	2701.0	2733.0												
Sub Post Offices	115.0	127.0	133.0	145.0	2857.0	2736.0	2744.0	2757.0	2774.0	2665.0	2670.0	2687.0	2564.0	2,914.0	2957	2962
Post Offices	396.0	434.0	462.0	486.0	155.0	156.0	169.0	179.0	166.0	154.0	150.0	148.0	147.0	146.0	145	147
Mobile Post Offices				538.0	552.0	555.0	572.0	606.0	761.0		782.0	788.0	940.0	822.0	833	835
Total	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	1.0	-	-	-	2.0	-		
TELECOMMUNICATION FACILITIES	3163.0	3266.0	3330.0	3398.0	3564.0	3478.0	3502.0	3542.0	3547.0	3580.0	3602.0	3623.0	3653.0	3,082.0		n.a
Facilities																
Telephone Sets	218.0	244.0	85.0	265.0	325030.0	317916.0	483496.0	492204.0	497975.0	1000.0	376515.0	405586.0	405073.0	n.a	535155	604252
Telex Sets				12729.0	5898.0	8560.0	7402.0	9282.0	7310.0	6935.0	7280.0	6767.0	n.a	n.a	6571	6582
Private Wires																
Telephone	32.0	35.0	240.0	107.0	-	-	148.0	-	-	-	-	-	-	n.a	n.a	n.a
Telegraph	109.0	109.0	62.0	49.0	-	-	-	-	-	-	-	-	-	n.a	n.a	n.a
Music				-	-	-	-	-	-	-	-	-	-	n.a	n.a	n.a
Leased Circuits	92.0	92.0	56.0	58.0	-	52.0	98.0	63.0	-	-	-	-	-	n.a	n.a	n.a

n.a = not available

Source: Nigerian Telecommunications (NITEL)
Nigerian Postal Services (NIPOST)

TABLE C.5.1

**REGISTERED UNEMPLOYED AND VACANCIES DECLARED
(LOWER GRADE WORKERS)**

Year	Old Registration	Fresh Registration	Re-Registration	Total	Vacancies Declared	Placements
1970	-	-	-	11,732	1,533	-
1971	-	-	-	12,303	1,520	-
1972	-	-	-	13,302	1,870	-
1973	-	-	-	15,196	2,829	-
1974	-	-	-	20,694	4,061	-
1975	-	-	-	23,239	3,989	-
1976	-	-	-	20,860	5,864	-
1977	-	-	-	14,683	6,373	-
1978	-	-	-	18,661	5,410	-
1979	-	-	-	-	-	-
1980	-	-	-	256,623	34,947	-
1981	-	-	-	188,438	58,204	-
1982	15,688	70,157	51,570	106,496	19,943	47,557
1983	25,131	55,339	32,118	112,588	18,310	7,394
1984	30,670	50,108	40,167	120,945	14,612	3,865
1985	27,926	36,039	32,615	96,580	11,156	2,139
1986	27,210	31,273	26,675	85,158	13,050	2,378
1987	33,967	79,718	31,399	145,084	16,502	4,988
1988	66,625	30,003	19,534	116,162	14,154	2,506
1989	52,737	26,128	17,190	96,055	14,052	3,474
1990	55,043	20,355	14,354	89,752	7,637	1,917
1991	77,769	19,896	12,848	110,513	14,529	2,924
1992	66,812	3,449	4,882	75,143	3,864	985
1993	69,463	2,492	3,432	75,387	3,735	1,251
1994	68,930	2,052	1,295	72,277	3,786	859
1995	76,658	3,085	1,990	81,730	4,182	1,119
1996	66,466	9,642	7,303	83,411	8,940	3,927
1997	65,267	9,457	7,238	81,962	8,507	3,625
1998	64,668	9,365	7,206	81,239	8,291	3,323

Note: (1) There was no breakdown of total registration between 1970-1981

(2) There were no placements recorded between 1970 - 1981.

Source: Federal Ministry of Employment, Labour and Productivity

TABLE C.5.2

**REGISTERED UNEMPLOYED AND VACANCIES DECLARED
(PROFESSIONALS AND EXECUTIVES)**

Year					Vacancies Declared	Place- ments
	Old Regis- tration (1)	Fresh Regis- tration (2)	Re-Regis- tration (3)	Total (4)		
1970	-	-	-	518	80	-
1971	-	-	-	382	63	-
1972	-	-	-	271	113	-
1973	-	-	-	301	92	-
1974	-	-	-	224	125	-
1975	-	-	-	179	172	-
1976	-	-	-	166	180	-
1977	-	-	-	151	312	-
1978	-	-	-	135	198	-
1979	-	-	-	-	-	-
1980	-	-	-	-	-	-
1981	-	-	-	-	-	-
1982	-	-	-	-	-	-
1983	-	-	-	-	-	-
1984	706	1,324	484	2,514	657	26
1985	1,234	2,038	992	4,165	748	145
1986	2,295	2,329	1,499	6,123	606	148
1987	2,116	10,917	2,067	15,100	444	175
1988	9,031	3,646	3,616	16,293	591	281
1989	10,287	2,545	1,449	14,281	3,091	678
1990	6,436	2,853	893	10,182	3,695	986
1991	10,253	2,073	298	12,624	3,989	164
1992	21,324	744	138	22,206	3,088	10
1993	100,234	6,880	1,039	108,153	12,605	79
1994	27,191	657	275	28,123	3,307	8
1995	31,202	1,259	482	32,942	3,708	49
1996	25,901	3,458	1,108	30,467	3,694	72
1997	25,361	2,774	1,001	29,136	3,678	70
1998	25,091	2,432	948	28,471	3,670	65

Note: (i) There was no breakdown of total registration between 1970 - 1981.
(ii) There were no placements recorded between 1970 - 1981.

Source: Federal Ministry of Employment, Labour and Productivity.

TABLE C.5.3

INDUSTRIAL RELATIONS STATISTICS

Year	Trade Disputes	Work Stoppages	Workers Involved	Man-Days lost
1970	165	44	14,784	27,072
1971	296	165	77,104	208,114
1972	196	64	52,748	145,125
1973	173	60	33,963	115,371
1974	338	129	62,565	144,881
1975	775	346	107,489	435,493
1976	230	125	52,242	148,141
1977	172	93	59,270	136,349
1978	142	78	105,525	875,137
1979	155	755	204,742	2,038,855
1980	355	265	221,088	2,350,998
1981	258	234	323,700	2,218,223
1982	341	253	2,874,721	9,652,400
1983	184	131	629,177	404,822
1984	100	49	42,046	301,809
1985	77	40	19,907	118,693
1986	87	53	157,165	461,345
1987	65	38	57,097	142,506
1988	156	124	55,620	230,613
1989	144	80	157,342	579,968
1990	174	102	254,540	1,339,105
1991	204	117	460,471	2,257,382
1992	221	124	238,324	966,611
1993	160	90	880,224	6,192,167
1994	199	110	154,146	234,307,748
1995	46	26	193,944	2,269,037
1996	114	101	1,246,119	165,901,430
1997	97	89	1,128,575	141,762,722
1998	115	108	1,307,007	180,911,070

Source: Federal Ministry of Employment, Labour and Productivity.

TABLE C.5.4
MINIMUM WAGES AND SALARIES IN MAJOR SECTORS
OF THE ECONOMY (1992-1998)
(=N=/ ANNUM)

SECTORS	1992		1993		1994		1995		1996		1997		1998	
	JNR	SNR	JNR	SNR	JNR	SNR	JNR	SNR	JNR	SNR	JNR	SNR	JNR	SNR
Agriculture	3,700	7,371	5,096	9,211	3,869	9,696	5,365	12,721	5,798	13,038	6,231	13,355	8,801	13,904
Manufacturing	2,400	8,261	3,692	12,389	3,840	11,885	3,900	15,952	4,450	16,437	5,000	16,923	5,184	23,846
Building & Construction	6,003	19,945	6,525	21,674	7,016	23,559	7,385	24,799	6,869	25,363	6,741	25,928	7,774	27,555
Financial Institution	6,530	15,142	8,244	19,200	4,245	13,532	8,222	15,779	8,780	26,242	9,338	36,706	14,911	40,972
Ministries & Department	1,408	6,632	1,977	11,787	2,397	5,780	2,500	7,929	2,668	8,065	3,837	8,200	5,996	10,379
Transport & Communication	3,027	7,275	3,187	7,658	3,355	8,062	3,753	10,150	4,646	14,085	5,540	18,019	9,061	15,797
Trading & Business Serv.	3,195	14,168	4,971	19,247	5,000	13,667	6,966	18,000	6,983	15,900	7,000	13,800	7,200	15,492
Mining & Quarrying	9,620	19,203	10,689	21,336	11,252	21,552	22,149	33,804	23,649	51,302	25,150	68,800	30,110	100,850
Others	1,319	4,061	1,389	4,275	1,463	4,500	1,500	5,292	2,118	4,364	2,736	3,800	4,195	8,400

SOURCE: CBN ANNUAL WAGES & SALARIES SURVEY

TABLE C.5.5

**RANGE OF WAGES AND SALARIES
IN THE PUBLIC SECTOR (1974 - 1997)**
(=N= / ANNUM)

YEAR	JUNIOR	SENIOR
1974	720 - 2,484	2,496 - 13,968
1975	768 - 2,532	3,696 - 15,168
1976	768 - 2,532	3,696 - 15,168
1977	768 - 2,532	3,732 - 15,168
1978	768 - 2,532	3,732 - 15,168
1979	894 - 2,766	4,032 - 15,468
1980	1,560 - 3,132	3,708 - 15,144
1981	1,860 - 3,132	3,708 - 15,144
1982	1,860 - 3,354	4,050 - 15,960
1983	1,860 - 3,354	4,050 - 15,960
1984	1,860 - 3,354	4,050 - 15,960
1985	1,860 - 3,354	4,050 - 15,960
1986	1,860 - 3,354	4,050 - 15,960
1987	1,860 - 3,354	4,050 - 15,960
1988	3,293 - 8,327	7,453 - 29,599
1989	3,293 - 8,327	7,453 - 29,599
1990	3,293 - 8,327	7,453 - 29,599
1991	5,631 - 11,583	12,202 - 43,158
1992	11,099 - 17,583	26,828 - 63,008
1993	16,483 - 25,420	28,598 - 63,162
1994	17,963 - 29,780	33,503 - 78,060
1995	18,739 - 36,965	41,586 - 84,444
1996	18,739 - 36,965	41,586 - 84,444
1997	18,739 - 36,965	41,586 - 84,444

Sources:

- (1) National Salaries, Incomes and Wages Commission
- (2) Federal Office Of Statistics

NOTE:

- (i) 1974 - 1992 data were derived from National Salaries, Incomes and Wages Commission. Harmonised Public Service Salary Structure(HAPSS)
- (ii) 1993 - 1997 data were derived from Federal Office Of Statistics Public Sector Wages data
- (iii) Salary Grade Levels 01- 06 represent Junior Staff; while Salary Grade Levels 07 - 17 represent Senior Staff
- (iv) Wages and Salaries(Gross) include allowances such as Transport, Rent and Meal Subsidies etc.

SECTION D

**EXTERNAL SECTOR
STATISTICS**

TABLE D. 1.1

FOREIGN TRADE

(=N= Million)

Year/Quarter	Imports (cif)			Exports & Re-Exports (fob)			Total Trade			Balance of Trade		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
1970	52.2	704.2	756.4	510.0	375.4	885.4	562.2	1,079.6	1,641.8	457.8	-328.8	129.0
1971	50.4	1,028.5	1,078.9	953.0	340.4	1,293.4	1,003.4	1,368.9	2,372.3	902.6	-688.1	214.5
1972	45.2	944.9	990.1	1,176.2	258.0	1,434.2	1,221.4	1,202.9	2,424.3	1,131.0	-686.9	444.1
1973	41.0	1,183.8	1,224.8	1,893.5	384.9	2,278.4	1,934.5	1,568.7	3,503.2	1,852.5	-798.9	1,053.6
1974	52.4	1,684.9	1,737.3	5,365.7	429.1	5,794.8	5,418.1	2,114.0	7,532.1	5,313.3	-1255.8	4,057.5
1975	118.0	3,603.5	3,721.5	4,563.1	362.4	4,925.5	4,681.1	3,965.9	8,647.0	4,445.1	-3241.1	1,204.0
1976	95.0	5,053.5	5,148.5	6,321.6	429.5	6,751.1	6,416.6	5,483.0	11,899.6	6,226.6	-4624	1,602.6
1977	102.2	6,991.5	7,093.7	7,072.8	557.9	7,630.7	7,175.0	7,549.4	14,724.4	6,970.6	-6433.6	537.0
1978	110.0	8,101.7	8,211.7	5,401.6	662.8	6,064.4	5,511.6	8,764.5	14,276.1	5,291.6	-7438.9	-2147.3
1979	230.0	7,242.5	7,472.5	10,166.8	670.0	10,836.8	10,396.8	7,912.5	18,309.3	9,936.8	-6572.5	3,364.3
1980	227.4	8,868.2	9,095.6	13,632.3	554.4	14,186.7	13,859.7	9,422.6	23,282.3	13,404.9	-8313.8	5,091.1
1981	119.8	12,719.8	12,839.6	10,680.5	342.8	11,023.3	10,800.3	13,062.6	23,862.9	10,560.7	-12377	-1816.3
1982	225.5	10,545.0	10,770.5	8,003.2	203.2	8,206.4	8,228.7	10,748.2	18,976.9	7,777.7	-10341.8	-2564.1
1983	171.6	8,732.1	8,903.7	7,201.2	301.3	7,502.5	7,372.8	9,033.4	16,406.2	7,029.6	-8430.8	-1401.2
1984	282.4	6,895.9	7,178.3	8,840.6	247.4	9,088.0	9,123.0	7,143.3	16,266.3	8,558.2	-6648.5	1,909.7
1985	51.8	7,010.8	7,062.6	11,223.7	497.1	11,720.8	11,275.5	7,507.9	18,783.4	11,171.9	-6513.7	4,658.2
1986	913.9	5,069.7	5,983.6	8,368.5	552.1	8,920.6	9,282.4	5,621.8	14,904.2	7,454.6	-4517.6	2,937.0
1987	3,170.1	14,691.6	17,861.7	28,208.6	2,152.0	30,360.6	31,378.7	16,843.6	48,222.3	25,038.5	-12539.6	12,498.9
1988	3,803.1	17,642.6	21,445.7	28,435.4	2,757.4	31,192.8	32,238.5	20,400.0	52,638.5	24,632.3	-14885.2	9,747.1
1989	4,671.6	26,188.6	30,860.2	55,016.8	2,954.4	57,971.2	59,688.4	29,143.0	88,831.4	50,345.2	-23234.2	27,111.0
1990	6,073.1	39,644.8	45,717.9	106,626.5	3,259.6	109,886.1	112,699.6	42,904.4	155,604.0	100,553.4	-36385.2	64,168.2
1991	7,595.3	79,424.9	87,020.2	116,858.1	4,677.3	121,535.4	124,453.4	84,102.2	208,555.6	109,262.8	-74747.6	34,515.2
1992	19,937.2	125,974.2	145,911.4	203,292.7	3,973.3	207,266.0	223,229.9	129,947.5	353,177.4	183,355.5	-122000.9	61,354.6
1993	41,329.3	124,771.1	166,100.4	213,778.8	4,991.3	218,770.1	255,108.1	129,762.4	384,870.5	172,449.5	-119779.8	52,669.7
1994	42,349.6	120,439.2	162,788.8	200,710.2	5,349.0	206,059.2	243,059.8	125,788.2	368,848.0	158,360.6	-115090.2	43,270.4
1995	155,825.9	599,301.8	755,127.7	927,565.3	23,096.1	950,661.4	1,083,391.2	622,397.9	1,705,789.1	771,739.4	-576205.7	195,533.7
1996	162,178.7	400,447.9	562,626.6	1,286,215.9	23,327.5	1,309,543.4	1,448,394.6	423,775.4	1,872,170.0	1,124,037.2	-377120.4	746,916.8
1997												
1st Quarter	39,895.4	142,459.7	182,355.1	318,588.1	9,288.8	327,876.9	358,483.5	151,748.5	510,232.0	278,692.7	-133170.9	145,521.8
2nd Quarter	43,415.1	207,231.3	250,646.4	317,534.3	8,520.1	326,054.4	360,949.4	215,751.4	576,700.8	274,119.2	-198711.2	75,408.0
3rd Quarter	42,003.1	188,178.2	230,181.3	288,466.2	6,358.5	294,824.7	330,469.3	194,536.7	525,006.0	246,463.1	-181819.7	64,643.4
4th Quarter	41,588.9	140,944.9	182,533.8	287,910.8	4,995.9	292,906.7	329,499.7	145,940.8	475,440.5	246,321.9	-135949.0	110,372.9
1998												
1st Quarter	43,389.5	161,295.3	204,684.8	193,970.2	5,100.6	199,070.8	237,359.7	166,395.9	403,755.6	150,580.7	-156194.7	-5614.0
2nd Quarter	47,208.6	173,284.4	220,493.0	202,498.0	17,495.8	219,993.8	249,706.6	190,780.2	440,486.8	155,289.4	-155788.6	-499.2
3rd Quarter	42,474.7	170,737.4	213,212.1	158,879.6	5,663.6	164,543.2	201,354.3	176,401.0	377,755.3	116,404.9	-165073.8	-4668.9
4th Quarter	42,781.4	156,247.4	199,028.8	162,438.7	5,810.2	168,248.9	205,220.1	162,057.6	367,277.7	119,657.3	-150437.2	-30779.9

Sources: Federal Office of Statistics / Central Bank of Nigeria.

TABLE D.1.2

VALUE OF MAJOR IMPORT GROUPS BY S.I.T.C. SECTIONS
(=N=MILLION)

Year/ Quarter	Food and Live Animal	Beverages and Tobacco	Crude Materials Inedible	Mineral Fuels	Animal and Vegetable Oils and Fats	Chemicals	Manu- factured Goods	Machinery and Transport Equipment	Misce- llaneous Manu- factured Goods	Misce- llaneous Tran- sactions	Total
1970	57.7	4.0	16.6	22.0	0.8	88.5	227.0	285.3	39.5	15.0	756.4
1971	88.3	4.5	20.4	9.0	0.7	121.5	319.3	417.8	68.5	28.9	1,078.9
1972	95.8	4.4	20.8	10.3	1.1	102.6	267.7	391.9	83.1	12.4	990.1
1973	126.3	5.2	27.0	13.6	1.4	133.4	323.9	491.4	94.2	8.4	1,224.8
1974	154.8	9.1	63.7	55.4	3.6	281.0	493.4	561.8	104.0	10.5	1,737.3
1975	298.8	48.1	74.4	100.4	8.9	333.2	1,007.4	1,561.0	278.7	10.6	3,721.5
1976	441.7	63.8	79.3	181.3	24.7	398.5	1,130.1	2,467.2	351.4	10.5	5,148.5
1977	780.7	132.3	78.4	128.4	46.4	504.0	1,500.0	3,311.0	441.3	171.2	7,093.7
1978	1,027.6	54.6	97.5	161.2	78.4	642.8	1,855.9	3,573.4	631.2	89.1	8,211.7
1979	1,254.3	8.4	117.4	126.6	97.5	846.7	1,742.2	2,905.1	349.5	24.8	7,472.5
1980	1,437.5	12.1	156.7	154.8	115.0	913.5	1,981.5	3,650.4	645.1	29.0	9,095.6
1981	1,819.6	16.5	218.9	151.1	128.7	1,250.4	2,590.7	5,668.1	947.7	47.9	12,839.6
1982	1,642.3	16.4	207.2	115.5	151.4	1,031.6	2,287.0	4,569.9	692.3	56.9	10,770.5
1983	1,761.1	17.8	277.6	72.0	143.4	969.7	2,006.1	3,213.4	430.0	12.6	8,903.7
1984	1,349.7	16.6	300.1	83.4	163.0	1,050.7	1,354.2	2,568.1	274.0	18.5	7,178.3
1985	1,199.0	9.4	350.5	61.1	71.0	1,108.2	1,611.8	2,414.4	224.5	12.7	7,062.6
1986	801.9	14.5	193.9	32.0	124.9	1,039.0	1,237.1	2,277.8	252.4	10.1	5,983.6
1987	1,873.8	30.7	799.6	76.5	65.7	3,016.5	4,484.9	6,827.7	678.5	7.8	17,861.7
1988	1,891.6	85.7	591.5	206.8	122.3	4,127.2	4,547.4	8,900.6	957.3	15.3	21,445.7
1989	2,108.9	136.3	1,080.7	258.8	69.9	7,041.9	6,541.4	12,362.7	1,250.3	9.3	30,860.2
1990	3,474.5	228.7	1,417.2	274.2	228.7	9,006.4	10,240.8	18,515.8	2,194.5	137.1	45,717.9
1991	3,045.7	261.1	1,566.4	261.1	261.1	9,311.2	51,951.1	17,926.2	2,262.3	174.0	87,020.2
1992	12,840.2	729.6	3,939.6	875.5	1,459.1	23,199.9	35,310.6	62,158.3	4,961.0	437.6	145,911.4
1993	13,952.4	498.3	1,328.8	830.5	1,328.8	24,749.0	42,023.4	74,579.1	6,644.0	166.1	166,100.4
1994	13,837.0	488.4	5,046.5	1,139.5	1,302.3	46,394.8	40,046.0	46,232.0	6,348.8	1,953.5	162,788.8
1995	88,349.9	3,020.5	31,715.4	9,061.5	8,306.4	199,353.7	175,944.8	206,905.0	30,960.2	1,510.3	755,127.7
1996											
1st Quarter	20,010.8	581.6	6,966.7	2,223.5	1,926.9	35,278.3	41,652.0	34,685.3	4,595.2	290.8	148,211.1
2nd Quarte	14,897.8	439.4	5,186.6	1,655.3	1,434.7	26,264.3	31,009.5	25,822.9	3,420.7	219.8	110,351.0
3rd Quarter	22,642.6	678.6	7,882.9	2,515.8	2,180.4	39,917.8	47,129.8	39,247.0	5,199.4	339.3	167,733.6
4th Quarter	18,403.0	553.4	6,406.9	2,044.9	1,772.1	32,443.9	38,305.5	31,898.6	4,225.9	276.7	136,330.9
1997											
1st Quarter	18,964.9	729.4	6,382.4	1,823.6	2,005.9	40,300.5	43,947.6	59,630.1	7,841.3	729.4	182,355.1
2nd Quarte	25,816.6	1,002.6	8,772.6	2,506.5	2,757.1	54,640.9	60,907.1	82,713.3	10,777.8	751.9	250,646.4
3rd Quarter	31,304.7	1,841.5	12,890.2	3,682.9	3,913.1	54,533.0	78,952.2	33,606.5	9,207.3	249.9	230,181.3
4th Quarter	24,642.1	1,460.3	10,039.4	2,920.5	3,103.1	42,712.9	63,156.7	27,015.0	7,301.4	182.4	182,533.8

Source: Federal Office of Statistics/ Central Bank of Nigeria

TABLE D.2.1

NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N=million)

Category	1970			1971			1972			1973		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
A. CURRENT ACCOUNT	383.6	-433.6	-50.0	600.8	-830.0	-229.4	612.3	-935.0	-322.7	1,338.8	-1286.1	52.7
Merchandise	464.8	-291.8	173.0	929.8	-644.8	285.0	1141.2	-663.7	477.5	1,965.0	-798.1	1,166.9
Exports (F.O.B.)	517.2	374.2	891.4	980.4	364.0	1344.4	1186.4	250.7	1,437.1	2,006.0	383.5	2,389.5
Imports (F.O.B.)	-52.4	-666.0	-718.4	-50.6	-1008.8	-1059.4	-45.2	-914.4	-959.6	-41.0	-1161.6	-1202.6
Services and Income	-81.2	-186.8	-268.0	-329.2	-187.0	-516.2	-528.9	-257.0	-785.9	-626.2	-452.6	-1,078.8
Investment income(credit)	0.0	-7.0	-7.0	-	-9.6	-9.6	-	-9.6	-9.6	-	-16.2	-16.2
Interest on reserves												
Others												
Investment income(debit)	-	-118.8	-118.8	-215.6	-119.6	-335.2	-389.8	-164.8	-554.6	-416.1	-171.7	-486.8
Interest on Loans												
Others												
Non-factor services (Net)	-81.2	-75.0	-156.2	113.6	-77.0	-190.6	-139.1	-101.8	-240.9	-211.1	-297.1	-508.2
Other Services	-	-	-	-	-	-	-	-	-	-	-	-
Unrequited transfers(Net)	-	45.0	45.0	-	1.8	1.8	-	-14.3	-14.3	-	-35.4	-35.4
B. CAPITAL (EXCLUDING D AND E)	-130.4	179.6	49.2	4.0	289.4	293.4	196.8	73.4	269.2	64.6	80.3	144.8
Direct Investment	36.0	93.6	129.6	14.0	128.8	142.8	196.8	102.0	297.8	116.6	70.8	186.3
Portfolio Investment												
Other capital long-term	-	4.4	4.4		31.0	31.0	-	36.8	36.8	-51.0	1.3	-49.7
Official(of which)												
Amortisation												
Disbursement												
Other Official												
Private(Net)	-	-7.0	-7.0	-	3.2	3.2	-	-2.0	-2.0	-	-1.0	-1.0
Other Capital short-term(Net)	-166.4	88.6	-76.8	-10.0	126.4	116.4	-	-62.4	-62.4	-	9.2	9.2
Total (A AND B)			-0.8			64.0			53.6			174.4
C. NET ERRORS AND OMISSIONS			47.4			53.4			3.7			23.1
Total (A and B and C)			46.6			117.4			67.2			197.5
D. EXCEPTIONAL FINANCING												
(i) Promissory notes(arrears)												
(ii) Deferred/Resch. Debt Service												
(iii) Others												
Total (A through D)			46.6			117.4			57.2			197.5
E. CHANGE IN RESERVES			-46.6			-117.4			-57.2			-192.0

TABLE D.2.1 (Cont'd)
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N="million)

Category	1974			1975			1976			1977		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
A. CURRENT ACCOUNT	5,067.1	-385.6	4,671.5	4,069.0	-4026.4	42.6	5,280.4	-5638.8	-258.4	6,468.0	-7115.5	-647.5
Merchandise	5,618.3	430.0	6,048.3	4,648.3	-3161.2	1,487.1	5,827.8	-4833.4	1,294.4	7,351.4	-5797.5	1,553.9
Exports (F.O.B.)	5,670.7	430.0	6,100.7	4,706.3	349.8	5,116.1	5,917.8	425.6	6,343.4	7,453.6	523.0	7,976.6
Imports (F.O.B.)	-52.4	-1,614.0	-52.4	-118.0	-3511.0	-3629.0	-90.0	-4959.0	-5049.0	-102.2	-6320.5	-6422.7
Services and income	-681.2	-753.6	-1,314.7	-679.3	-788.4	-1,347.7	-647.4	-907.6	-1,455.0	-683.4	-1199.3	-2,082.7
Investment income(credit)	-	97.6	97.6	-	309.6	309.6	-	277.6	277.6	-	226.4	226.4
Interest on reserves	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Investment income(debit)	-308.1	-165.3	-473.4	-320.8	-161.2	-482.0	-309.2	-148.7	-458.9	-398.9	-173.4	-572.3
Interest on Loans	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Non-factor services (Net)	-253.1	-685.6	-938.9	-258.6	-936.6	-1195.3	-238.2	-1,036.6	-1,273.7	-484.5	-1,282.3	-1,766.8
Other Services	-	-	-	-	-	-	-	-	-	-	-	-
Unrequited transfers(Net)	-	-62.1	-62.1	-	-76.8	-76.8	-	-97.8	-97.8	-	-118.7	-118.7
B. CAPITAL (EXCLUDING D AND E)	135.8	-141.7	-5.9	121.4	19.7	141.1	-42.0	-8.6	-50.6	147.5	2.9	150.4
Direct Investment	186.2	-4.6	181.6	210.5	42.5	253.0	187.8	54.7	212.5	147.5	98.0	245.5
Portfolio Investment	-	-	-	-	-	-	-	-	-	-	-	-
Other capital long-term	-50.4	-14.7	-65.1	(89.1)	-46.6	-135.7	-199.8	-34.4	-234.2	-	-11.1	-11.1
Official(of which)	-	-	-	-	-	-	-	-	-	-	-20.2	-20.2
Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-	-	-	-	-	-	-
Other Official	-	-	-	-	-	-	-	-	-	-	-9.1	-9.1
Private(Net)	-	14.3	14.3	-	8.6	8.6	-	3.3	3.3	-	-44.0	-44.0
Other Capital short-term(Net)	-	-136.7	-136.7	-	15.2	15.2	-	-32.2	-32.2	-	-	-
Total (A AND B)	-	-	3,066.6	-	-	183.7	-	-	-309.0	6,616.5	-7,112.6	-497.1
C. NET ERRORS AND OMISSIONS	-	-	46.6	-	-	(26.2)	-	-	-30.0	-	-	-36.1
Total (A and B and C)	-	-	3,102.2	-	-	157.5	-	-	-339.0	-	-	-527.2
D. EXCEPTIONAL FINANCING	-	-	-	-	-	-	-	-	-	-	-	-
(I) Promissory notes(arrears)	-	-	-	-	-	-	-	-	-	-	-	-
(II) Deferred/Resch. Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
(III) Others	-	-	-	-	-	-	-	-	-	-	-	-
Total (A through D)	-	-	3,102.2	-	-	157.5	-	-	-339.0	-	-	-527.2
E. CHANGE IN RESERVES	-	-	-3,102.2	-	-	-157.5	-	-	339.0	-	-	527.2

TABLE D.2.1 (Cont'd)

NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1978			1979			1980		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
A. CURRENT ACCOUNT	5,649.8	-6807.2	-1157.4	8,987.9	439.4	9,427.3	12,814.2	243.7	13,057.9
Merchandise	5,894.9	-6636.6	-741.7	9,206.8	670.0	9,876.8	13,422.1	553.7	13,975.8
Exports (F.O.B.)	6004.9	627.7	6,632.6	9,436.8	670.0	10,106.8	13,632.3	553.7	14,186.0
Imports (F.O.B.)	-110.0	-7264.3	-7374.3	-230.0	-6,909.4	-230.0	-210.2	-7,843.1	-210.2
Services and Income	-245.1	-1,229.5	-1,474.6	-216.0	-1,508.4	-1,724.4	-602.7	-2,859.5	-3,462.2
Investment income(credit)	-	183.9	183.9	-	159.4	159.4	-	371.5	371.5
Interest on reserves	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Investment income(debit)	-196.2	-132.7	-328.9	-187.1	-242.1	-429.2	-464.2	-570.2	-1034.4
Interest on Loans	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Non-factor services (Net)	-48.9	-1,280.7	-1,329.6	-28.9	-1,425.7	-1,454.6	-138.5	-2,660.8	-2,799.3
Other Services	-	-	-	-	-	-	-	-	-
Unrequited transfers(Net)	-	-170.6	-170.6	-2.9	-230.6	-233.5	-5.2	-310.0	-315.2
B. CAPITAL (EXCLUDING D AND E)	92.1	1,019.8	1,111.9	-4.4	817.6	813.2	-541.8	-639.2	97.4
Direct Investment	92.1	42.3	134.4	-4.4	188.7	184.3	-568.8	164.7	-404.1
Portfolio Investment	-	-	-	-	-	-	-	-	-
Other capital long-term	-	881.2	881.2	-	622.8	622.8	-	356.1	356.1
Official(of which)	-	-884.4	-884.4	-	-598.2	-598.2	-	-330.3	-330.3
Amortisation	-	-	-	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-	-	-	-
Other Official	-	-3.6	-3.6	-	-33.6	-33.6	-	-25.8	-25.8
Private(Net)	-	-	-	-	-	-	-	-	-
Other Capital short-term(Net)	-	96.3	96.3	-	6.1	6.1	27.0	118.4	145.4
Total (A AND B)	5741.9	-7,016.9	1,275.0	8,983.5	-7,160.8	1,822.7	12,272.4	9,819.7	2,452.7
C. NET ERRORS AND OMISSIONS	-	-	18.6	-	-	46.2	-	-	-50.5
Total (A and B and C)	-	-	1,293.6	-	-	1,868.9	-	-	2,402.2
D. EXCEPTIONAL FINANCING	-	-	-	-	-	-	-	-	-
(i) Promissory notes(arrears)	-	-	-	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-	-	-	-
Total (A through D)	-	-	1,293.6	-	-	1,868.9	-	-	2,402.2
E. CHANGE IN RESERVES	-	-	-1,293.6	-	-	-1,868.9	-	-	-2,402.2

TABLE D.2.1 (Cont'd)

NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1981			1982			1983			1984		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
A. CURRENT ACCOUNT	10,067.2	3.1	10,070.3	7,777.7	203.2	7,980.9	6,639.6	112.7	6,752.3	8,152.3	82.0	8,234.3
Merchandise	10,488.7	342.8	10,841.5	7,777.7	203.2	7,980.9	7,029.6	301.3	7,330.9	8,558.2	247.4	8,805.6
Exports (F.O.B.)	10,680.5	342.8	11,023.3	8,003.2	203.2	8,206.4	7,201.2	301.3	7,502.5	8,840.6	247.4	9,088.0
Imports (F.O.B.)	-181.8	-11,545.0	-11,726.8	-225.5	-9,791.1	-10,016.6	-171.6	-8,112.3	-8,283.9	-282.4	-6,505.8	-6,788.2
Services and Income	-424.7	-2,523.7	-2,948.4	-331.2	-2,448.7	-2,779.9	-292.8	-1,777.9	-2,070.7	-317.5	-1,684.4	-2,001.9
Investment income(credit)	-	431.2	431.2	-	148.4	148.4	-	74.5	74.5	-	40.2	40.2
Interest on reserves	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Investment income(debit)	-220.9	-811.5	-1,032.4	-190.6	-744.6	-935.2	-141.6	-551.4	-693.0	-80.4	-1,093.8	-1,174.2
Interest on Loans	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Non-factor services (Net)	-203.8	-2,343.4	-2,547.2	-140.6	-1,852.5	-1,993.1	-151.2	-1,301.0	-1,452.2	-237.1	-630.8	-867.9
Other Services	-	-	-	-	-	-	-	-	-	-	-	-
Unrequited transfers(Net)	-6.8	-339.7	-346.5	-7.3	-282.1	-289.4	-97.2	-188.6	-285.8	-88.4	-168.4	-253.8
B. CAPITAL (EXCLUDING D AND E)	149.0	780.6	929.6	135.7	3,335.2	3,470.9	146.1	2589.6	2,735.7	-402.2	574.1	171.9
Direct Investment	141.9	192.8	334.7	73.4	216.6	290.0	115.2	149.1	264.3	89.7	270.7	360.4
Portfolio Investment	-	-	-	-	-	-	-	-	-	-	-	-
Other capital long-term	-	498.4	498.4	-	736.8	736.8	-	1,109.5	1,109.5	47.6	-246.5	-198.9
Official(of which)	-	-480.0	-480.0	-	-720.3	-720.3	-	-1,092.1	-1,092.1	-	-432.2	-432.2
Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-	-	-	-	-	-	-
Other Official	-	-18.4	-18.4	-	-16.5	-16.5	-	-17.4	-17.4	-47.6	-185.7	-233.3
Private(Net)	-	-	-	-	-	-	-	-	-	-	-	-
Other Capital short-term(Net)	7.1	89.3	96.4	62.3	2,381.8	2,444.1	30.9	1,331.0	1,361.9	-539.5	549.9	10.4
Total (A AND B)	10,216.2	-13,285.1	-3,068.9	7,574.9	-8,983.5	-1,408.6	6,785.7	-7,187.9	-402.2	7,750.1	7,534.1	216.0
C. NET ERRORS AND OMISSIONS	-	-	48.1	-	-	10.3	-	-	100.9	-	-	138.9
Total (A and B and C)	-	-	-3,020.8	-	-	-1,398.3	-	-	-301.3	-	-	354.9
D. EXCEPTIONAL FINANCING	-	-	-	-	-	-	-	-	-	-	-	-
(i) Promissory notes(arrears)	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-	-	-	-	-	-	-
Total (A through D)	-	-	-3,020.8	-	-	-1,398.3	-	-	-301.3	-	-	354.9
E. CHANGE IN RESERVES	-	-	3,020.8	-	-	1,398.3	-	-	301.3	-	-	-354.9

TABLE D.2.1 (Cont'd)

NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1985			1986			1987			1988		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
A. CURRENT ACCOUNT	10,401.4	337.5	10,738.9	7,454.5	552.1	8,006.6	28,208.6	-11070.4	17,138.2	28,435.4	3,150.7	31,586.1
Merchandise	10,924.2	497.2	11,421.4	7,454.5	552.1	8,006.6	28,208.6	-11070.4	17,138.2	28,435.4	2,757.4	31,192.8
Exports (F.O.B.)	11,223.6	497.2	11,720.8	8,368.4	552.1	8,920.5	28,208.6	2,152.0	30,360.6	28,435.4	2,757.4	31,192.8
Imports (F.O.B.)	-299.4	-6,356.3	-299.4	-913.9	-4,562.7	-913.9	-3,170.1	-13222.4	-13222.4	-3,803.1	-15,954.7	0.0
Services and income	-450.5	-2,167.2	-2,617.7	-2,175.8	-4,026.8	-6,202.6	-4,482.7	-9,684.5	-14,167.2	-1,996.7	-10,821.9	-12,786.0
Investment income(credit)	-	72.5	72.5	0.0	98.7	98.7	0.0	184.1	184.1	0.0	186.8	186.8
Interest on reserves	-	-	-	-	98.7	98.7	-	184.1	184.1	-	186.8	186.8
Others	-	-	-	-	-	-	-	-	-	-	-	-
Investment income(debit)	-118.7	-1,481.1	-118.7	0.0	-3,248.5	0.0	-3,031.1	-8,719.0	0.0	-219.9	-8332.9	-8552.8
Interest on Loans	-	-	-	-	-2,929.9	-2,937.2	-	8,596.9	8,596.9	-	-9,227.1	-9,227.1
Others	-	-	-	-1,013.2	-318.6	-1,324.5	-3,031.1	-122.1	3,153.2	-219.9	-105.8	-325.7
Non-factor services (Net)	-331.8	-758.6	-1090.4	-1,162.6	-877.0	-2,039.6	-1,451.6	-1,149.6	-2,601.2	-746.7	-2,673.3	-3,420.0
Other Services	-	-	-	-	-	-	-	-	-	-	-	-
Unrequited transfers(Net)	-72.3	-159.7	-232.0	-45.7	-194.7	-240.4	-6.1	-90.1	-96.2	-8.0	393.3	385.3
B. CAPITAL (EXCLUDING D AND E)	-1,361.0	-1,194.0	-2,555.0	1,748.9	-3,641.0	-1,900.9	-4,405.2	-12,338.1	-16,743.3	-1,780.3	-16,667.0	-18,447.3
Direct Investment	75.9	358.2	434.1	437.1	298.7	735.8	2,306.2	146.6	2,452.8	1598.1	120.1	1,718.2
Portfolio Investment	-	-	-	-	151.6	151.6	-	4,353.1	4,353.1	-	2611.8	2,611.8
Other capital long-term	-2,913.9	-2,105.4	-5,019.3	-282.6	-4,250.9	-4,533.5	-88.3	-14,991.2	15,079.5	-87.4	-16,122.1	-16,209.5
Official(of which)	-	-1,255.7	0.0	-	-4,097.3	-4,097.3	-	-14,888.8	-14,888.8	-	-16,094.6	-16,094.6
Amortisation	-	-	-	-	-4,502.4	-4,502.4	-	-15,124.0	-15,124.0	-	-17,433.0	-17,433.0
Disbursement	-	-	-	-	405.1	405.1	-	235.2	235.2	-	1338.4	1,338.4
Other Official	-2913.9	-849.7	-3763.6	-	-	-	-	-	-	-	-	-
Private(Net)	-	-	-	-282.6	-153.6	-436.2	-88.3	-102.4	-190.7	-87.4	-27.5	-114.9
Other Capital short-term(Net)	1,477.0	553.2	2,030.2	1,585.6	159.6	1745.2	-6,623.1	-1,846.6	-8,469.7	-3,291.0	-3,276.8	-6,567.8
Total (A AND B)	-	-	443.4	6,973.1	-11,873.1	-4,900.0	-	-	-17,038.6	-	-	-19,413.0
C. NET ERRORS AND OMISSIONS	-	-	-94.3	-	-	-767.7	-	-	-1,226.2	-	-	-1,382.0
Total (A and B and C)	-	-	349.1	-	-	-5,667.7	-	-	-18,264.8	-	-	-20,795.0
D. EXCEPTIONAL FINANCING	-	-	-	-	-	4883.4	-	-	-18,424.0	-	-	18,500.9
(i) Promissory notes(arrears)	-	-	-	-	-	-149.9	-	-	-5804.0	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-4278.4	-	-	-11,820.0	-	-	-18,049.1
(iii) Others	-	-	-	-	-	-455.1	-	-	-500.0	-	-	-451.8
Total (A through D)	-	-	349.1	-	-	-784.3	-	-	159.2	-	-	-2,294.1
E. CHANGE IN RESERVES	-	-	-349.1	-	-	784.3	-	-	-169.2	-	-	2,294.1

TABLE D.2.1 (Cont'd)
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(*N='million)

Category	1989			1990			1991			1992			1993		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
CURRENT ACCOUNT	54,969.8	4,122.2	59,112.0	106,626.5	-26616.4	79,910.1	109,063.9	-67094.1	51,969.8	181,823.3	-66142.8	83,680.5	115,533.2	-149947.9	-34414.7
Merchandise	55,016.8	2,954.4	57,971.2	106,626.5	-30438.5	76,188.0	109,064.3	-64406.4	44,677.9	181,823.3	-100822.9	81,000.4	172,642.7	-100832.9	71,809.8
Exports (F.O.B.)	55,016.8	2,954.4	57,971.2	106,626.5	3259.6	109,886.1	116,856.5	4,677.2	121,533.7	201,384.8	4,228.3	205,613.1	213,778.8	4,986.4	218,765.2
Imports (F.O.B.)	-4,671.6	-22,529.3	0.0	-6,073.1	-33698.1	-33698.1	-7772.2	-69083.6	-76655.8	-19561.5	-105051.2	-124612.7	-41136.1	-105819.3	-146955.4
Services and Income	1,215.9	-22,442.9	-23,678.8	-2,844.3	-26,354.0	-28,998.3	-3,002.7	-36,311.7	-39,314.4	-4,450.8	-49,807.1	-64,257.7	-67108.5	-69115.0	-106,224.5
Investment income(credit)	0.0	1,120.2	1,120.2	0.0	1696.2	1,696.2	0.0	2,089.2	2,089.2	0.0	2,724.7	2,724.7	0.0	7,257.5	1,257.5
Interest on reserves	-	1,120.2	1,120.2	-	1696.2	1,696.2	-	2,089.2	2,089.2	-	2,724.7	2,724.7	-	1,257.5	1,257.5
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income(debit)	-425.5	-18313.0	-18738.5	-439.7	-22,871.5	0.0	-903.9	-25,129.2	-903.9	-1,557.7	-42,211.1	0.0	-28671.1	-44,929.4	-28671.1
Interest on Loans	-	-18,022.6	-18,022.6	-	-22,622.5	-22,622.5	-	-24,218.8	-24,218.8	-	-469.8	-2,027.5	-	-44,331.9	-44,331.9
Others	-425.5	-290.9	-716.4	-439.7	-249.0	-1,088.7	-903.9	-910.4	-1,814.3	-	-41,741.3	-41,741.3	-28671.1	-587.5	-29,268.6
Non-factor services (Net)	-790.4	-5,280.6	-6,060.0	-1,804.6	-5,180.7	-6,985.3	-2,096.8	-13,271.7	-15,370.5	-2,882.9	-10,320.7	-13,213.6	-209.2	-5,443.1	-5,852.3
Other Services	-	-	-	-	-	-	-	-	-	-	-	-	-28229.2	-	-28,229.2
Unrequited transfers(Net)	-27.0	1,167.8	1,140.8	-7.5	3622.1	3614.6	-20.4	7312.3	7291.9	-	12880.1	12880.1	-	-17,924.6	-17,924.6
B. CAPITAL (EXCLUDING D AND E)	-4,525.1	-25,966.8	-30,221.9	-26,651.5	-22,963.8	-49,245.3	-16,687.6	-10,795.3	-27,482.9	-75,174.1	-83,581.5	-136,758.6	-6041.4	-17,619.2	-23,080.6
Direct Investment	13,204.2	673.2	13,877.4	2,479.0	2,207.0	4,686.0	5458.6	1457.5	6916.1	10434.6	4028.5	14483.1	17953.4	11,721.8	29,675.2
Portfolio Investment	-	-1,618.8	-1,618.8	-	-435.2	-435.2	-	-594.9	-594.9	-	-3685.1	-3685.1	-	-396.4	-396.4
Other-capital long-term	-79.5	-24,147.0	-24,226.5	-	-28,550.4	-28,550.4	-	-30,679.5	-30,679.5	-	-67,559.1	-67,559.1	-	-38,303.0	-38,303.0
Official(of which)	-	-24,096.0	-24,096.0	-	-28,595.6	-28,595.6	-	-30,679.5	-30,679.5	-	-67,559.1	-67,559.1	-	-38,303.0	-38,303.0
Amortisation	-	-25,343.6	-25,343.6	-	-32,320.0	-32,320.0	-	-33,018.4	-33,018.4	-	-104,915.4	-104,915.4	-	-47,707.1	-47,707.1
Disbursement	-	1,247.6	1,247.6	-	3724.4	3,724.4	-	2336.9	2336.9	-	7356.3	7356.3	-	9,404.1	9,404.1
Other Official	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private(Net)	-79.5	-51.0	-130.5	-	45.2	45.2	-	-	-	-	-	-	-	-	-
Other Capital short-term(Net)	-17,649.8	-604.2	-18,254.0	-29,130.5	4164.8	-24,965.7	-22,146.2	19021.6	-3,124.6	-45,606.7	-4,902.7	-62,511.4	-23984.8	9,958.4	-14,036.4
Total (A AND B)	44,577.2	-66,566.8	-21,989.6	71,250.1	-78,764.2	-4,514.1	93373.6	-104,201.1	-14,827.5	102198.6	-201,531.4	-89,332.8	109491.8	-148,042.5	-39,550.7
C. NET ERRORS AND OMISSIONS	-	-	-1,003.9	-	-	-1,247.8	-	-	-969.1	-	-	-2,072.1	-	-2,509.7	-2,509.7
Total (A and B and C)	-	-	-22,993.5	-	-	-5,761.9	-	-	-15,796.6	-	-	-101,404.9	109491.8	-151,552.2	-42,060.4
D. EXCEPTIONAL FINANCING	-	-	31,721.3	-	-	24,260.1	-	-	21756.2	-	-	36,133.1	-	55,876.3	55,876.3
(i) Promissory notes(arrears)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-28,373.1	-	-	24,260.1	-	-	21756.2	-	-	36,133.1	-	55,876.3	55,876.3
(iii) Others	-	-	-3,348.2	-	-	-	-	-	-	-	-	-	-	-	-
Total (A through D)	-	-	8,727.8	-	-	18,498.2	-	-	5959.6	-	-	-65,271.8	109491.8	-65875.9	13,615.9
E. CHANGE IN RESERVES	-	-	-8,727.8	-	-	-18,498.2	-	-	-5,959.6	-	-	-65,271.8	-	-	-13,615.9

TABLE D.2.1 (Cont'd)

NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N=Million)

Category	1994			1995			1996			1997		
	OIL	Non Oil	Total	OIL	Non Oil	Total	OIL	Non Oil	Total	OIL	Non Oil	Total
A Current Account	104095.1	-156399.4	-52304.3	412844.4	-596929.0	-186084.6	670,158.3	-429978.3	240180	664,016.9	-627983.3	36033.6
Merchandise	158360.6	-97024.7	61335.9	670195.9	-423018.2	247177.7	966,145.3	-290145.8	675999.5	918,847.9	-509445.3	409402.6
Export (F.O.B.)	200710.2	5349.0	206059.2	805566.8	20102.8	825669.6	1,105,631.1	20,059.5	1125690.6	1,065,501.6	25,829.3	1091130.9
Imports (F.O.B.)	-42349.6	-102373.7	-144723.3	-135370.9	-443121.0	-578491.9	-139485.8	-310205.3	-449691.1	-148653.7	-535074.6	-681728.3
Services and Income	-54265.5	-70327.1	-124592.6	-257351.5	-227459.3	-484810.8	-295987.1	-201565.7	-497552.8	-254831.0	-252502.9	-507333.9
Investment income(credit)	-	1068.0	1068.0	-	7088.8	7088.8	-	8027.3	8027.3	-	18543.0	18543.0
Interest on reserves	-	1068.0	1068.0	-	7088.8	7088.8	-	8027.3	8027.3	-	18543.0	18543.0
Others	-	-	-	-	-	-	-	-	-	-	-	-
Investment income(debit) *	-28966.2	-38469.2	-67435.4	-94198.8	-115425.1	-209623.9	-107853.3	-111263.7	-219117.0	-126818.9	-117413.8	-244232.7
Interest on Loans	-	-36352.8	-36352.8	-	-106270.9	-106270.9	-	-107499.7	-107499.7	-	-114126.3	-114126.3
Others	-28966.2	-2116.4	-31082.6	-94198.8	-9154.2	-103353.0	-107853.3	-3764.0	-111617.3	-126818.9	-3287.5	-130106.4
Non-factor services (Net)	-215.6	-35814.9	-36030.5	-692.6	-119123.0	-119815.6	-710.5	-117409.3	-118119.8	-749.0	-180137.0	-180886.0
Other Services	-25083.7	2889.0	-22194.7	-162460.1	-	-162460.1	-187423.3	19579.3	-167844.0	-127263.1	26504.9	-100758.2
Unrequited transfers(Net)	-	10952.4	10952.4	-	51548.5	51548.5	-	61234.0	61234.0	-	133964.9	133964.9
B Capital Account	-15785.3	27038.1	11252.8	-121807.8	118553.8	-3254.0	-256583.0	-33617.5	-290200.5	-85294.3	54803.8	-30490.5
Direct Investment	18462.3	3746.9	22229.2	59080.5	18860.1	75940.6	60,879.6	50415.4	111295.0	64,004.5	48451.7	110456.2
Portfolio Investment	-	-203.5	-203.5	-	-5785.0	-5785.0	-	-12056.6	-12056.6	-	-4780.5	-4780.5
Other capital long-term	-	-41471.7	-41471.7	-	-108037.0	-108037.0	-	-212258.0	-212258.0	-	-206871.6	-206871.6
Official(of which)	-	-41471.7	-41471.7	-	-108037.0	-108037.0	-	-212258.0	-212258.0	-	-206871.6	-206871.6
Amortisation	-	-51355.7	-51355.7	-	-188206.7	-188206.7	-	-280670.3	-280670.3	-	-255176.2	-255176.2
Disbursement	-	9884.0	9884.0	-	80169.7	80169.7	-	48412.3	48412.3	-	48304.6	48304.6
Other Official	-	-	-	-	-	-	-	-	-	-	-	-
Private(Net)	-	-	-	-	-	-	-	-	-	-	-	-
Other Capital short-term(Net)	-34267.6	64966.4	30698.8	-180888.3	215515.7	34627.4	-317462.6	140281.7	-177180.9	-149298.8	220004.2	70705.4
C Net Errors and Omissions	-	-	-1571.8	-	-	-5877.7	-	-	-3131.5	-	-	-4465.4
Overall Balance	-	-	-42623.3	-	-	-195216.3	-	-	-53152.0	-	-	1077.7
D Financing	-	-	42623.3	-	-	195216.3	-	-	53152.0	-	-	-1077.7
(a) Exceptional financing	-	-	49818.2	-	-	179891.2	-	-	237100.4	-	-	250515.3
(i) Promissory notes(arrears)	-	-	0.0	-	-	0.0	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	49818.2	-	-	179891.2	-	-	237100.4	-	-	250515.3
(iii) Others	-	-	0.0	-	-	0.0	-	-	-	-	-	-
(b) Reserves 1/	-	-	-7194.9	-	-	15325.1	-	-	-183950.6	-	-	-251593.0
Memorandum Items:	-	-	0.0	-	-	0.0	-	-	-	-	-	-
Current Account Balance as %of GDP	-	-	-5.7	-	-	-9.4	-	-	8.5	-	-	1.2
External Reserves stock (US\$Million)	-	-	1658.8	-	-	1441.0	-	-	4074.7	-	-	7581.2
Number of Months of Import Equivalent	-	-	3.0	-	-	2.1	-	-	7.6	-	-	9.6
Debt Service Due as % of Export of Goods and	-	-	40.9	-	-	33.9	-	-	31.3	-	-	32.3
Non-factor Services	-	-	0.0	-	-	0.0	-	-	-	-	-	-
Average Exchange Rate (=N= 1 US\$) 2/	-	-	21.8861	-	-	70.3632	-	-	69.8449	-	-	71.7505

1/ Minus (-) Sign indicates increase in reserves

Plus (+) sign indicates decrease in reserves

2/ The conversion exchange rate used in 1995

was derived from the weighted average of

Official and AFEM rates.

Note: This new format was adopted from 1994 in conformity with IMF classification

TABLE D.3.1(b)

MONTHLY AVERAGE (AFEM) EXCHANGE RATE OF THE NAIRA VIS-A-VIS THE UNITED STATES DOLLAR
(=N=/US\$1.00)

Period	January	February	March	April	May	June	July	August	September	October	November	December	Annual
1995	79.8955 1/	80.4586 2/	81.5900	79.6000	79.6000	79.6000	79.6000	79.6000	81.5900	81.5900	84.5750	84.5750	67.6600
1996	84.5750	83.9204	82.0875	82.0875	82.0875	81.4905	80.5950	79.7896	79.6000	79.6000	79.6000	79.6000	81.2528
1997	79.6000	79.6000	82.7421	84.5750	84.5750	84.5750	83.3765	81.9691	81.3639	81.5900	79.4010	76.4255	81.6494
1998	76.5103	82.5353	83.5800	83.6356	84.5510	85.4564	84.1001	83.5800	85.0273	85.5700	85.5700	85.5700	83.8072

NOTES: AFEM=AUTOMOUS FOREIGN EXCHANGE MARKET

1/ PARALLEL MARKET RATES USED AS PROXY FOR JANUARY, 1995, SINCE AFEM WAS INTRODUCED ON FEBRUARY 23, 1995.

2/ FEBRUARY, 1995 EXCHANGE RATE CALCULATED AS WEIGHTED AVERAGE OF BOTH PARALLEL MARKET AND AFEM RATES

NOTE THAT THE INITIAL BUYING AND SELLING RATES WERE =N=81.1800 / U S \$1.00 AND =N=82.0000/ U S \$1.00, RESPECTIVELY

*** ALL EXCHANGE RATES (OFFICIAL AND AFEM) ARE CENTRAL.

TABLE D.3.2
AVERAGE NAIRA CROSS EXCHANGE RATES 1/

Year	US Dollar	Pound Sterling	Deutsche Mark	Japanese YEN	CFA Franc	French Franc	Swiss Franc	Dutch Guilder
1970	0.7143	1.7114	-	-	-	-	-	-
1971	0.6955	1.7156	-	-	-	-	-	-
1972	0.6579	1.6289	-	-	-	-	-	-
1973	0.6579	1.6289	-	-	-	-	-	-
1974	0.6299	1.4795	-	-	-	-	-	-
1975	0.6159	1.3618	-	-	-	-	-	-
1976	0.6265	1.1317	-	-	-	-	-	-
1977	0.6466	1.1671	-	-	-	-	-	-
1978	1.6060	1.2238	-	-	-	-	-	-
1979	0.5957	1.2628	-	-	-	-	-	-
1980	0.5464	1.2647	-	-	-	-	-	-
1981	0.6100	1.2495	-	-	-	-	-	-
1982	0.6729	1.1734	-	-	-	-	-	-
1983	0.7241	1.1216	-	-	-	-	-	-
1984	0.7649	1.0765	-	-	-	-	-	-
1985	0.8938	1.1999	-	-	-	-	-	-
1986	2.0206	2.5554	1.8010	0.0226	-	0.5497	2.1723	1.5931
1987	4.0179	6.5929	2.2374	0.0279	0.0221	0.6693	2.6985	1.9854
1988	4.5367	8.0895	2.5801	0.0354	0.0141	0.6395	3.0978	2.2955
1989	7.3916	12.0695	3.9349	0.0537	0.0226	1.1504	4.5186	3.4518
1990	8.0378	16.2419	5.5624	0.0639	0.0315	1.6516	6.5159	4.9337
1991	9.9095	17.4955	5.9484	0.0716	0.0344	1.7542	6.9119	5.2754
1992	17.2984	27.8684	11.1327	0.1367	0.0656	3.2887	12.3858	9.8885
1993	22.3268	33.2522	13.3871	0.1988	0.0776	3.9064	14.9480	11.9034
1994	21.8861	33.4252	13.5230	0.2088	0.0437	3.9367	15.9333	12.0307
1995	21.8861	34.5240	15.0895	0.2429	0.0438	4.3445	18.2195	13.3844
1996	21.8861	34.1229	14.5962	0.2049	0.0463	4.2906	17.8798	13.0228
1997								
1st Quarter	21.8861	35.7381	13.2430	0.1812	0.0392	3.9238	15.3054	11.7921
2nd Quarter	21.8861	35.8381	12.7855	0.1833	0.0379	3.7926	15.1296	11.3623
3rd Quarter	21.8861	35.2226	12.1044	0.1860	0.0359	3.5923	14.6844	10.7469
4th Quarter	21.8860	36.2802	12.4713	0.1756	0.0372	3.7220	15.2746	11.0665
1998								
1st Quarter	21.8860	35.9617	12.0578	0.1710	0.0360	3.5984	14.8699	10.6861
2nd Quarter	21.8860	36.2165	12.2164	0.1620	0.0364	3.6440	14.7019	10.8412
3rd Quarter	21.8860	36.0513	12.3853	0.1560	0.0370	3.6944	14.8346	10.9822
4th Quarter	21.8860	36.6368	13.1754	0.1826	0.0393	3.9311	16.1005	11.8194

1/ The table carries time series of average exchange rates, expressed in Naira per unit of a given national currency.

TABLE D.3.3

NAIRA CROSS EXCHANGE RATES (END OF PERIOD) 1/

Year	US Dollar	Pound Sterling	Deutsche Mark	Japanese Yen	CFA Franc	French Franc	Swiss Franc	Dutch Guilder
1970	0.7143	-	-	-	-	-	-	-
1971	0.6579	-	-	-	-	-	-	-
1972	0.6579	-	-	-	-	-	-	-
1973	0.6579	-	-	-	-	-	-	-
1974	0.6162	-	-	-	-	-	-	-
1975	0.6267	-	-	-	-	-	-	-
1976	0.6308	-	-	-	-	-	-	-
1977	0.6514	-	-	-	-	-	-	-
1978	0.6475	-	-	-	-	-	-	-
1979	0.5605	-	-	-	-	-	-	-
1980	0.5445	-	-	-	-	-	-	-
1981	0.6369	-	-	-	-	-	-	-
1982	0.6702	-	-	-	-	-	-	-
1983	0.7486	-	-	-	-	-	-	-
1984	0.8083	-	-	-	-	-	-	-
1985	0.9996	-	-	-	-	-	-	-
1986	3.3166	4.7411	1.6464	0.0203		0.4983	1.9504	1.4546
1987	4.1916	7.6055	2.5438	0.0326	0.0149	0.7512	3.1243	2.2593
1988	5.3530	9.8496	3.0389	0.0433	0.0181	0.8908	3.6145	2.6961
1989	7.6500	12.4542	4.5631	0.0539	0.0249	1.3357	5.0246	4.0412
1990	9.0001	17.0642	5.9250	0.0663	0.0321	1.7245	6.9338	5.2509
1991	9.7545	16.8940	5.8042	0.0726	0.0349	1.7073	6.6880	5.1536
1992	19.6609	30.8185	12.3654	0.1574	0.0729	3.6326	13.6487	10.9930
1993	22.6309	33.8596	13.5902	0.2052	0.0792	3.9816	15.3507	12.1133
1994	21.8861	34.7039	14.2109	0.2217	0.0413	4.1346	16.9257	12.6807
1995	21.8861	34.3983	15.1326	0.2421	0.0440	4.3640	18.3445	13.3532
1996	21.8861	34.3340	14.5328	0.2000	0.0429	4.2790	17.7035	13.4637
1997								
1st Quarter	21.8861	35.5254	13.1108	0.1789	0.0389	3.8868	15.1030	11.6609
2nd Quarter	21.8861	35.9223	12.7491	0.1847	0.0378	3.7782	15.1834	11.3135
3rd Quarter	21.8861	35.3642	12.1157	0.1839	0.0360	3.6008	14.6730	10.7559
4th Quarter	21.8860	36.5147	12.4683	0.1743	0.0373	3.7240	15.3583	11.0595
1998								
1st Quarter	21.8860	36.2987	12.1264	0.1715	0.0362	3.6187	14.9280	10.7094
2nd Quarter	21.8860	36.2885	12.2498	0.1604	0.0365	3.6544	14.7325	10.8725
3rd Quarter	21.8860	36.3060	12.5136	0.1559	0.0374	3.7324	15.0194	11.0964
4th Quarter	21.8860	36.5689	13.0828	0.1858	0.0390	3.9021	16.0057	11.6037

1/ The table carries time series of end of period exchange rates, expressed in Naira per unit of a given national currency

TABLE D.3.4

NOMINAL EFFECTIVE NAIRA EXCHANGE RATE INDICES FOR NIGERIA (TRADE-WEIGHTED)
(BASE:1985=100)

Period	January	February	March	April	May	June	July	August	September	October	November	December	Average
1970	100.2	100.1	100.0	99.9	99.8	99.8	99.8	99.8	99.8	99.7	99.7	99.8	99.9
1971	99.6	99.5	99.5	99.5	99.0	99.0	98.8	98.1	105.4	104.8	104.6	103.3	100.9
1972	101.6	100.6	100.2	100.4	100.3	100.3	100.8	101.3	101.1	101.5	101.8	101.7	101.0
1973	101.8	98.3	95.3	95.8	94.9	92.3	89.6	91.3	91.3	90.7	93.8	95.9	94.3
1974	100.2	98.6	96.7	95.5	101.0	102.2	101.9	103.1	104.4	103.0	102.0	100.7	100.8
1975	98.8	97.9	97.1	98.4	97.7	98.5	101.6	103.6	103.7	102.1	102.1	103.1	100.4
1976	103.3	104.2	106.0	107.2	107.6	108.0	107.8	107.7	120.3	107.6	107.1	106.4	107.8
1977	106.3	106.5	105.2	102.7	102.4	102.3	101.6	102.0	102.2	101.0	100.0	98.4	102.6
1978	99.1	97.1	100.4	101.6	102.1	102.2	101.3	102.2	101.6	101.9	101.6	101.2	101.0
1979	90.4	107.2	91.9	95.3	96.8	97.7	97.8	99.7	101.1	100.7	100.0	100.0	98.2
1980	101.7	103.9	109.5	105.9	102.6	104.5	104.1	105.2	106.9	108.6	111.3	111.2	106.3
1981	113.7	115.6	110.8	107.9	112.3	117.1	118.0	107.8	104.6	104.1	104.9	107.9	110.4
1982	107.8	108.2	108.2	108.7	106.1	109.6	110.6	110.9	111.3	111.5	112.9	112.5	109.9
1983	111.6	110.2	109.8	110.0	110.4	109.1	107.7	109.4	109.5	108.2	110.2	112.0	109.8
1984	113.7	111.4	108.7	109.9	112.7	111.9	113.1	114.1	117.5	118.0	113.0	114.4	113.2
1985	114.5	113.8	110.5	104.0	103.3	101.7	98.2	95.8	94.9	89.9	88.4	83.8	100.0
1986	79.4	77.0	75.3	74.3	72.2	66.5	57.7	54.0	15.4	15.1	17.2	18.6	51.9
1987	16.5	16.1	15.4	15.2	14.3	14.8	15.6	14.6	14.1	13.8	13.1	13.1	14.7
1988	13.6	13.6	13.3	13.5	13.9	13.9	13.1	13.2	12.9	12.4	11.3	10.9	13.0
1989	9.3	8.8	8.6	8.7	9.0	9.2	9.2	9.1	8.9	8.8	8.6	8.3	8.9
1990	8.2	8.1	8.1	8.1	8.0	8.0	7.8	7.6	7.6	7.4	7.0	6.7	7.7
1991	6.4	6.0	6.5	7.2	6.8	6.5	6.0	5.7	6.2	6.4	6.3	6.1	6.3
1992	6.4	6.0	3.6	3.4	3.3	3.3	3.2	3.1	3.0	3.1	3.3	3.2	3.7
1993	3.2	3.0	2.6	2.8	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.0
1994	3.1	3.1	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.8	2.9	2.9	2.9
1995	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.7
1996	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
1997	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8
1998	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8

Note: The AFEM rates were used for the calculations from 1995

TABLE D.3.5

FOREIGN EXCHANGE BUDGET AND DISBURSEMENT
(\$'Million)

Year/ Quarter	Budget (1)	Disbursement (2)	Change between (1) - (2) (3)
1970	-	934.6	-934.6
1971	1,434.1	1,318.2	115.9
1972	2,002.4	1,732.8	269.6
1973	1,984.4	2,415.7	-431.3
1974	4,323.1	3,129.1	1194.0
1975	8,043.0	7,336.0	707.0
1976	7,347.5	8,732.7	-1385.2
1977	8,745.7	9,392.3	-646.6
1978	10,430.6	13,817.4	-3386.8
1979	10,203.1	11,580.4	-1377.3
1980	11,656.2	17,325.3	-5669.1
1981	20,667.5	25,316.0	-4648.5
1982	14,261.8	18,879.2	-4617.4
1983	9,951.8	15,094.5	-5142.7
1984	10,468.0	11,656.9	-1188.9
1985	8,964.8	11,724.8	-2760.0
1986	6,844.3	6,481.9	362.4
1987	4,974.0	5,270.3	-296.3
1988	7,104.0	6,306.8	797.2
1989	6,479.0	6,729.5	-250.5
1990	7,489.2	9,076.9	-1587.7
1991	10,369.2	12,427.6	-2058.4
1992	8,998.0	12,328.6	-3330.6
1993	2,232.5	1,855.4	377.1
1994	8,130.8	7,792.8	338.0
1995	10,697.2	8,096.0	2,601.2
1996	15,500.0	9,763.9	5,736.1
1997			
1st Quarter	3,566.5	1,744.0	1,822.5
2nd Quarter	3,566.5	2,932.7	633.8
3rd Quarter	3,566.5	2,456.4	1,110.1
4th Quarter	3,566.5	2,862.2	704.3
1998			
1st Quarter	4,009.0	2,737.1	1,277.9
2nd Quarter	4,009.0	2,334.2	1,674.8
3rd Quarter	4,009.0	1,946.9	2,062.1
4th Quarter	4,009.0	1,573.2	2,435.8

TABLE D.4.1
INTERNATIONAL LIQUIDITY:
INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS
(=N= million)

Year Qrt	Monetary Authorities Foreign Assets (Net)										Other Public Sector Foreign Exchange 4/	Total Public Sector (9+10)	Commercial Banks			Merchant Banks			Overall Position (11+14+17) (18)
	International Reserves 1/						Other Central Bank Assets 3/	Central Bank Foreign Liabilities (8)	Total (6+7-8) (9)	Foreign Assets (12)			Foreign Liabilities (13)	Foreign Assets Net (12-13) (14)	Foreign Assets (15)	Foreign Liabilities (16)	Foreign Assets Net (15-16) (17)		
	Gold (1)	Special Drawing Rights (2)	Reserve Position with IMF 2/ (3)	Foreign Exchange		Total (1 to 5) (6)													
				Central Bank (4)	Fed Govt (5)														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
1970	14.2	-	8.1	82.3	2.2	106.8	-	11.6	95.2	21.6	116.8	6.1	9.7	(3.6)	-	-	-	113.2	
1971	14.2	22.3	8.1	87.7	1.2	133.5	-	12.8	120.7	20.2	140.9	15.9	15.6	0.3	-	-	-	141.2	
1972	14.2	32.5	9.2	135.7	5.5	197.1	-	11.5	185.6	24.1	209.7	12.3	15.0	(2.7)	-	-	-	207.0	
1973	15.8	35.9	24.8	164.5	5.2	246.2	-	2.6	243.6	25.9	269.5	38.8	9.5	29.3	0.3	-	0.3	299.1	
1974	15.8	37.5	25.1	3,034.1	5.8	3,118.3	-	2.2	3,116.1	26.4	3,142.5	64.2	16.3	47.9	0.3	-	0.3	3,190.7	
1975	15.8	40.6	24.8	3,298.9	1.3	3,381.4	-	9.2	3,372.2	19.0	3,391.2	106.6	12.9	93.7	4.1	-	4.1	3,489.0	
1976	15.8	44.8	24.7	2,972.3	4.9	3,062.5	63.2	2.6	3,123.1	18.4	3,141.5	158.6	46.9	111.7	0.8	-	0.8	3,254.0	
1977	17.3	50.7	31.0	2,422.0	4.9	2,525.9	71.6	5.8	2,591.7	18.8	2,610.5	225.1	25.2	199.9	7.5	0.4	7.1	2,817.5	
1978	18.2	56.3	309.5	865.1	1.1	1,250.2	57.5	10.4	1,297.3	6.3	1,303.6	177.8	64.0	113.8	11.6	0.7	10.9	1,428.3	
1979	19.0	79.6	219.7	2,724.9	2.6	3,045.8	21.3	21.5	3,045.6	2.6	3,048.2	236.3	66.6	169.7	20.9	0.6	20.3	3,238.2	
1980	19.0	92.0	257.8	5,076.7	16.8	5,462.3	23.9	36.8	5,449.4	7.3	5,456.7	250.2	88.4	161.8	29.6	1.8	27.8	5,646.3	
1981	19.0	177.2	331.4	1,897.2	16.8	2,441.6	16.2	37.0	2,420.8	6.6	2,427.4	259.2	131.0	128.2	52.6	14.6	38.0	2,593.6	
1982	19.0	29.9	-	977.6	16.8	1,043.3	15.0	263.9	794.4	6.6	801.0	246.5	231.1	15.4	99.9	9.4	90.5	906.9	
1983	19.0	77.4	-	685.3	16.8	798.5	15.8	439.7	374.6	5.7	380.3	343.5	262.5	81.0	92.1	58.0	34.1	495.4	
1984	19.0	6.6	63.8	1,054.4	16.8	1,160.6	16.4	466.1	710.9	5.8	716.7	412.5	93.0	319.5	104.8	15.2	89.6	1,125.8	
1985	19.0	2.8	-	1,619.3	16.8	1,657.9	20.0	470.1	1,207.8	5.7	1,213.5	414.5	259.7	154.8	136.3	12.2	124.1	1,492.4	
1986	19.0	0.9	-	3,567.5	16.8	3,604.2	-	767.6	2,836.6	5.7	2,842.3	2,232.3	819.8	1,412.5	1,134.5	1.1	1,133.4	5,388.2	
1987	19.0	0.6	-	4,623.7	16.8	4,660.1	-	4,248.8	411.3	5.7	417.0	2,993.4	882.3	2,111.1	1,288.8	87.6	1,201.2	3,729.3	
1988	19.0	0.1	0.5	3,253.2	16.8	3,289.6	-	751.3	2,538.3	4.7	2,543.0	4,813.7	344.7	4,469.0	2,766.4	257.9	2,508.5	9,520.5	
1989	19.0	3.2	0.5	13,434.4	16.8	13,473.9	-	746.6	12,727.3	4.7	12,732.0	7,338.1	853.4	6,484.7	3,788.7	560.8	3,227.9	22,444.6	
1990	19.0	8.7	0.7	34,924.7	16.8	34,969.9	-	746.3	34,223.6	4.7	34,228.3	7,442.7	227.5	7,215.2	3,475.0	124.5	3,350.5	44,794.0	
1991	19.0	-	0.8	44,229.7	16.8	44,266.3	-	2,311.8	41,954.5	4.7	41,959.2	9,282.0	839.0	8,443.0	5,249.8	258.2	4,991.6	55,393.8	
1992	19.0	2.3	1.1	49,514.4	16.8	49,553.6	-	2,003.2	47,550.4	4.7	47,555.1	17,703.7	1,125.7	16,578.0	7,427.5	945.1	6,482.4	70,615.5	
1993	19.0	3.2	33,912.5	61,852.0	16.8	95,803.5	-	2,392.9	93,410.6	4.7	93,415.3	23,042.3	761.4	22,280.9	8,819.4	796.9	8,022.5	123,718.7	
1994	19.0	3.2	2.2	30,455.9	16.8	30,497.1	-	3,900.0	26,597.1	6.8	26,603.9	17,845.2	610.4	17,234.8	7,584.0	224.9	7,359.1	51,197.8	
1995	19.0	14.6	2.2	31,587.8	16.8	31,634.4	-	2,301.1	29,333.3	6.8	29,340.1	57,257.8	623.6	56,634.2	19,132.6	2,364.8	16,767.8	102,742.1	
1996	19.0	13.6	2.2	174,275.1	16.8	174,326.7	-	5,042.2	169,284.5	6.8	169,291.3	47,605.0	343.5	47,261.5	15,834.7	2,885.3	12,949.4	229,502.2	
1997																			
1st Quarter	19.0	12.1	2.1	128,902.8	16.8	128,952.8	-	14,870.4	114,082.4	6.8	114,089.2	57,768.2	884.4	56,883.8	18,177.8	3,776.1	14,401.7	185,374.7	
2nd Quarter	19.0	14.5	2.1	137,689.7	16.8	137,742.1	-	25,316.1	112,426.0	6.8	112,432.8	65,475.3	999.7	64,475.6	21,197.3	4,422.5	16,774.8	193,683.2	
3rd Quarter	19.0	13.9	2.1	154,816.0	16.8	154,867.8	-	26,658.1	128,209.7	6.8	128,216.5	60,647.1	576.3	60,070.8	19,051.4	3,587.8	15,463.6	203,750.9	
4th Quarter	19.0	13.0	2.0	262,164.5	2,600.1	264,798.6	-	23,841.7	240,956.9	6.8	240,963.7	52,334.5	448.0	52,886.5	17,462.8	2,778.0	14,684.8	308,535.0	
1998																			
1st Quarter	19.0	12.9	2.0	169,796.3	16.8	169,847.0	-	22,611.8	147,235.2	6.8	147,242.0	59,900.4	565.9	59,334.5	19,034.0	4,108.7	14,925.3	221,501.8	
2nd Quarter	19.0	11.2	2.0	177,091.9	16.8	177,140.9	-	30,350.4	146,790.5	6.8	146,797.3	68,786.6	3,586.9	65,199.7	22,338.6	4,252.1	18,086.5	230,083.5	
3rd Quarter	19.0	11.9	2.1	190,614.2	16.8	190,664.0	-	11,287.5	179,376.5	6.8	179,383.3	68,309.1	1,592.0	66,717.1	21,115.3	4,422.6	16,892.7	262,793.1	
4th Quarter	19.0	16.1	2.1	141,901.4	2,600.1	144,538.7	-	12,657.9	131,880.8	6.8	131,887.6	75,141.5	2,067.9	73,073.6	21,042.0	4,472.3	16,569.7	221,530.9	

(1) International Reserves as defined by the International Monetary Fund including foreign assets of the federal government

(2) Prior to February 1977, part of Nigeria's reserve position with the fund associated within, Nigeria's lending to the fund under the oil facility was held by the Federal Government. Such assets were transferred to the Central Bank. Data reported here comprise both the Central Bank and Federal Government positions.

(3) Data related to attached assets

(4) Comprise foreign exchange held by State and Local Governments, the NIDB and other development institutions

(5) Include IMF Oil facility which amounted respectively in 1978 1979, 1980 1981 to =N= 229.3 million =N= 151.8 million, =N= 124.6 million and =N= 99.6 million

Negligible

TABLE D.4.2

NIGERIA'S EXTERNAL RESERVES(=N=Million)

1970	104.6
1971	132.3
1972	191.6
1973	241.0
1974	3,112.5
1975	3,380.1
1976	3,057.6
1977	2,521.0
1978	1,249.1
1979	3,043.2
1980	5,445.6
1981	2,424.8
1982	1,026.5
1983	781.7
1984	1,143.8
1985	1,641.1
1986	3,587.4
1987	4,643.3
1988	3,272.7
1989	13,457.1
1990	34,953.1
1991	44,249.6
1992	13,992.5
1993	67,245.6
1994	30,455.9
1995	40,333.2
1996	174,309.9
1997	
1st Quarter	128,935.9
2nd Quarter	137,725.2
3rd Quarter	154,851.0
4th Quarter	262,198.5
1998	
1st Quarter	169,830.2
2nd Quarter	177,124.0
3rd Quarter	190,614.2
4th Quarter	226,702.4

TABLE D.5.1
FLOW OF FOREIGN PRIVATE CAPITAL BY ORIGIN
(=N='Million)

Year	United Kingdom			United States of America			Western Europe			Others			Total		
	Inflow (1)	Outflow (2)	Net flow (1-2) (3)	Inflow (4)	Outflow (5)	Net flow (4-5) (6)	Inflow (7)	Outflow (8)	Net flow (7-8) (9)	Inflow (10)	Outflow (11)	Net flow (10-11) (12)	Inflow (13)	Outflow (14)	Net flow (13-14) (15)
1970	94.6	47.2	47.4	74.6	48.2	26.4	58.0	28.4	29.6	23.8	5.6	18.2	251.0	129.4	121.6
1971	207.2	59.6	147.6	151.4	44.0	107.4	92.6	56.4	36.2	38.4	10.0	28.4	489.6	170.0	319.6
1972	236.0	58.3	177.7	17.1	67.8	(50.7)	150.9	44.9	106.0	28.8	13.5	15.3	432.8	184.5	248.3
1973	265.8	174.6	91.2	174.3	153.0	21.3	91.7	43.5	48.2	46.0	14.1	31.9	577.8	385.2	192.6
1974	119.7	147.8	(28.1)	151.1	159.0	(7.9)	172.6	128.0	44.6	63.7	24.0	39.7	507.1	458.8	48.3
1975	214.2	189.5	24.7	253.0	17.8	235.2	191.6	61.3	130.3	98.6	13.4	85.2	757.4	282.0	475.4
1976	205.6	121.1	84.5	39.0	198.0	(159.0)	195.8	132.9	62.9	80.7	22.8	57.9	521.1	474.8	46.3
1977	320.0	189.2	130.8	81.9	170.9	(89.0)	213.6	127.7	85.9	101.8	31.9	69.9	717.3	519.7	197.6
1978	226.3	103.8	122.5	126.0	70.8	55.2	229.7	121.1	108.6	82.7	37.2	45.5	664.7	332.9	331.8
1979	199.6	291.3	(91.7)	270.2	46.8	223.4	182.4	54.0	128.4	51.8	22.0	29.8	704.0	414.1	289.9
1980	365.0	46.8	318.2	159.1	158.7	0.4	225.9	94.7	131.2	36.4	19.2	17.2	786.4	319.4	467.0
1981	128.0	120.6	7.4	103.9	231.5	(127.6)	325.3	82.5	242.8	27.7	12.5	15.2	584.9	447.1	137.8
1982	776.2	211.6	564.6	854.5	121.5	733.0	401.9	194.3	207.6	160.8	41.1	119.7	2,193.4	568.5	1,624.9
1983	1,058.3	443.3	615.0	150.7	351.3	(200.6)	310.6	194.0	116.6	154.0	128.3	25.7	1,673.6	1,116.9	556.7
1984	714.0	213.4	500.6	321.1	327.2	(6.1)	229.5	254.6	(25.1)	120.7	55.3	65.4	1,385.3	850.5	534.8
1985	635.7	150.9	484.8	390.1	484.8	(94.7)	316.8	374.8	(58.0)	80.9	83.3	(2.4)	1,423.5	1,093.8	329.7
1986	1,769.5	289.8	1,479.7	1,359.2	847.9	511.3	574.7	346.9	227.8	320.6	39.8	280.8	4,024.0	1,524.4	2,499.6
1987	2,304.7	1,870.5	434.2	1,762.8	1,945.8	(183.0)	776.9	552.4	224.5	266.4	62.1	204.3	5,110.8	4,430.8	680.0
1988	1,276.7	2,059.9	(783.2)	3,272.6	1,736.3	1,536.3	1,497.3	1,037.9	459.4	190.1	57.0	133.1	6,236.7	4,891.1	1,345.6
1989	1,979.6	450.0	1,529.6	1,646.4	3,738.4	(2,092.0)	671.4	743.6	(72.2)	395.3	200.1	195.2	4,692.7	5,132.1	(439.4)
1990	1,102.5	529.0	573.5	6,003.1	6,436.6	(433.5)	2,816.8	3,747.7	(930.9)	527.8	201.2	326.6	10,450.2	10,914.5	(464.3)
1991	777.8	358.3	419.5	1,166.6	2,202.5	(1,035.9)	1,958.7	628.5	1,330.2	1,701.1	612.9	1,094.2	5,610.2	3,802.2	1,808.0
1992	638.6	78.1	560.5	9,678.2	2,841.4	6,836.8	1,111.8	364.4	747.4	302.0	177.6	25.6	11,730.7	3,461.5	8,269.2
1993	4,199.3	566.0	3,633.3	10,830.5	4,788.8	6,041.7	26,742.8	4,184.4	22,558.3	852.4	91.3	761.1	42,624.9	9,630.5	32,994.4
1994	1,272.5	135.8	1,136.7	2,542.0	1,154.4	1,387.6	1,287.0	1,554.4	(267.4)	272.4	1,073.7	1,650.3	7,825.5	3,918.3	3,907.2
1995	5,209.0	1,993.0	3,216.1	6,989.0	1,945.4	5,043.5	41,541.3	3,256.3	38,285.0	2,260.0	127.5	2,132.6	55,999.3	7,322.3	48,677.0
1996	1,841.0	646.2	1,194.8	553.2	841.4	-288.2	2,301.1	1,051.7	1,249.4	977.6	402.6	575.0	5,672.9	2,941.9	2,731.0
1997	1,428.3	1,195.7	232.6	6,593.3	2,824.5	3,768.7	1,515.6	78.0	1,437.6	466.8	174.8	292.0	10,004.0	4,273.0	5,731.0

FLOW OF FOREIGN PRIVATE CAPITAL

(1970-1997)

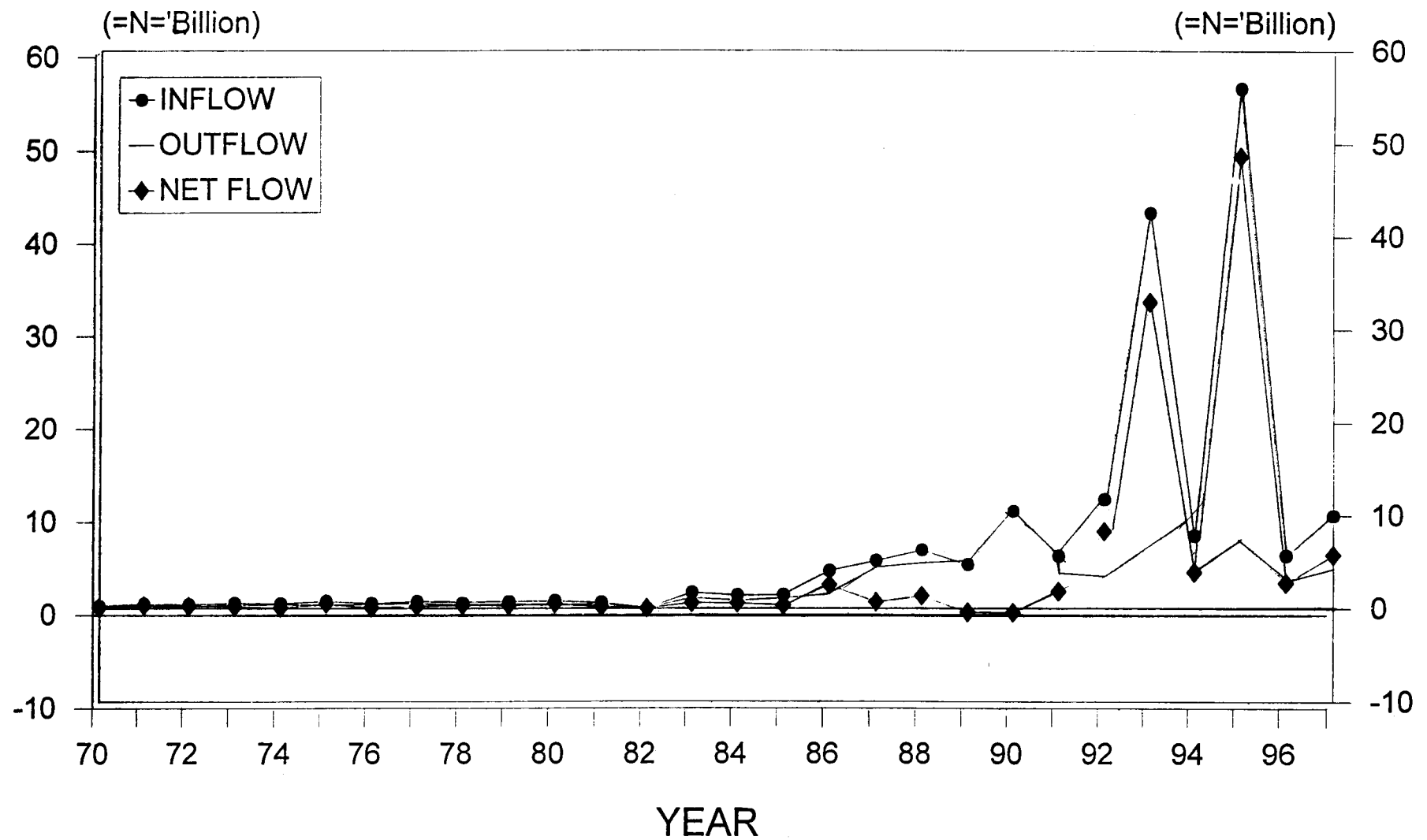


Fig.D.1.1

TABLE D.5.2
COMPONENTS OF NET CAPITAL FLOW BY ORIGIN
(=N='Million)

Year	Unremitted Profit					Changes in Foreign Share Capital (net)					Trade and Suppliers Credit (net)				
	United Kingdom (1)	U.S.A. (2)	Western Europe (3)	Others (4)	Total (5)	United Kingdom (6)	U.S.A. (7)	Western Europe (8)	Others (9)	Total (10)	United Kingdom (11)	U.S.A. (12)	Western Europe (13)	Others (14)	Total (15)
1970	14.2	6.6	8.0	8.8	37.6	-2.6	0.6	5.6	6.2	9.8	16.0	28.6	12.6	5.2	62.4
1971	27.6	9.2	12.6	10.2	59.6	12.4	5.2	1.8	9.0	28.4	25.6	33.0	7.4	1.4	67.4
1972	34.5	6.6	17.5	9.6	68.2	5.9	4.4	1.3	4.7	16.3	15.9	-12.9	22.0	1.4	26.4
1973	41.6	9.5	18.8	13.6	83.5	20.3	4.0	6.1	6.3	36.7	99.2	53.9	24.9	5.9	183.9
1974	33.5	10.0	23.4	19.0	85.9	-43.1	0.7	-8.8	11.9	-39.3	18.5	-29.9	84.1	8.9	81.6
1975	75.1	7.9	46.8	17.8	147.6	11.6	0.9	11.7	6.0	30.2	27.4	56.2	20.5	47.3	151.4
1976	92.6	10.9	43.5	20.7	167.7	25.5	0.3	16.2	21.5	63.5	38.3	-8.6	42.3	4.7	76.7
1977	115.9	20.2	41.0	33.3	210.4	8.4	-1.2	15.6	12.6	35.4	31.4	-1.6	62.8	10.7	103.3
1978	95.3	18.0	48.9	30.7	192.9	-4.7	8.2	7.8	6.0	17.3	11.0	58.6	84.5	8.9	163.0
1979	80.5	41.8	27.1	16.2	165.6	62.7	2.5	12.6	1.2	79.0	-22.0	23.3	69.4	6.6	77.3
1980	27.9	43.9	26.5	6.2	104.5	20.8	8.7	18.0	3.0	50.5	-3.2	29.9	47.6	6.3	80.6
1981	55.0	43.0	51.0	7.0	156.0	30.6	2.3	7.3	1.4	41.6	15.4	3.7	180.2	5.1	204.4
1982	269.8	28.5	76.5	38.5	413.3	17.3	10.3	35.1	3.9	66.6	75.8	-13.6	126.3	49.9	238.4
1983	127.0	32.1	35.5	34.2	228.8	57.8	15.5	14.5	1.7	89.5	603.3	4.6	68.8	-12.6	664.1
1984	178.2	36.1	48.7	66.9	329.9	13.6	24.8	6.7	8.3	53.4	52.1	5.5	-98.7	-17.8	-58.9
1985	198.5	36.7	49.8	32.1	317.1	12.0	3.4	42.1	1.2	58.7	8.2	218.3	86.7	-21.4	291.8
1986	116.5	46.9	90.9	62.1	316.4	26.6	15.6	34.9	16.7	93.8	-143.6	508.3	199.2	88.8	652.7
1987	241.4	82.3	59.7	44.1	427.5	93.7	17.3	18.6	23.3	152.9	548.6	251.6	320.0	-0.6	1,119.6
1988	85.3	151.2	84.7	75.7	396.9	65.2	152.9	60.2	8.7	287.0	-616.9	758.2	642.5	11.8	795.6
1989	629.4	251.7	148.3	165.1	1,194.5	230.1	57.3	97.4	140.2	525.0	173.1	226.8	292.4	-30.7	661.6
1990	781.4	557.3	98.2	94.9	1,531.8	67.0	129.6	249.8	70.5	516.9	-139.7	5,134.4	1,059.9	17.8	6,072.4
1991	391.6	55.3	416.1	1,238.5	2,101.5	115.9	49.9	132.8	370.5	669.1	27.6	72.3	598.9	8.4	707.2
1992	245.7	163.9	385.6	94.3	889.5	55.6	49.1	87.5	34.7	227.0	109.8	8,393.3	372.9	88.3	8,964.4
1993	1,416.1	252.9	733.6	331.9	2,734.5	291.7	3,938.7	723.4	57.6	5,011.4	611.6	6,280.2	10,520.0	391.3	17,803.1
1994	141.1	754.3	419.8	434.5	1,749.7	143.1	39.7	102.8	143.9	429.5	151.9	745.3	62.1	746.1	214.8
1995	3,023.8	640.0	488.7	276.3	4,428.8	345.0	71.2	10,369.4	72.6	10,858.1	110.2	1,506.3	15,171.9	148.1	16,936.4
1996	481.3	329.1	470.4	477.4	1,758.2	228.3	76.9	342.7	59.8	707.7	115.5	-419.3	-388.6	157.0	-535.5
1997	748.4	130.9	777.4	285.8	1,942.5	133.4	22.3	235.8	70.0	461.5	(375.6)	1,187.1	290.5	(30.2)	1,071.8

TABLE D.5.2 (cont'd)

COMPONENTS OF NET CAPITAL FLOW BY ORIGIN
(=N='Million)

Year	Other Foreign Liabilities (net)					Liabilities to Head Office (net)								
	United Kingdom (16)	U.S.A. (17)	Western Europe (18)	Others (19)	Total (20)	United Kingdom (21)	U.S.A. (22)	Western Europe (23)	Others (24)	Total (25)	United Kingdom (26)	Western Europe (28)	Others (29)	Total (30)
1970	26.2	(25.0)	(3.8)	(1.0)	(3.6)	(6.4)	15.6	7.2	(1.0)	15.4	47.4	29.6	18.2	121.6
1971	(25.2)	23.8	(35.4)	7.8	(29.0)	107.2	36.2	49.8	-	193.2	147.6	36.2	28.4	319.6
1972	(18.2)	(28.2)	2.7	1.7	(42.0)	139.6	(20.6)	62.5	(2.1)	179.4	177.7	106.0	15.3	248.3
1973	(62.0)	(145.2)	1.8	(3.1)	(208.5)	(7.9)	99.1	(3.4)	9.2	97.0	91.2	48.2	31.9	192.6
1974	12.1	(74.6)	3.2	(4.4)	(63.7)	(49.1)	85.9	(57.3)	4.4	(16.1)	(28.1)	44.6	39.7	48.3
1975	(22.1)	138.0	44.6	(0.6)	159.9	(67.3)	32.2	6.7	14.7	(13.7)	24.7	130.3	85.2	475.4
1976	(40.4)	(87.9)	(67.0)	3.7	(191.6)	(31.5)	(73.7)	27.9	7.3	(70.0)	84.5	62.9	57.9	46.3
1977	(40.2)	(14.2)	(36.8)	5.2	(86.0)	15.3	(92.2)	3.3	8.1	(65.5)	130.8	85.9	69.9	197.6
1978	18.9	(26.2)	(37.6)	0.5	(44.4)	2.0	(3.4)	5.0	(0.6)	3.0	122.5	108.6	45.5	331.8
1979	(86.1)	112.1	21.7	2.3	50.0	(126.8)	43.7	(2.4)	3.5	(82.0)	(91.7)	128.4	29.8	289.9
1980	269.4	(122.9)	54.1	1.1	201.7	3.3	40.8	(15.0)	0.6	29.7	318.2	131.2	17.2	467.0
1981	(87.9)	(200.2)	7.5	1.5	(279.1)	(5.7)	23.1	(3.2)	0.2	14.4	7.4	242.8	15.2	137.3
1982	219.1	739.2	(32.8)	29.6	955.1	(17.4)	(31.4)	2.5	(2.2)	(48.5)	564.6	207.6	119.7	1,624.9
1983	(67.9)	(251.5)	25.3	(0.3)	(294.4)	(105.2)	(1.3)	(27.5)	2.7	(131.3)	615.0	116.6	25.7	556.7
1984	182.8	(15.3)	63.4	2.4	233.3	73.9	(57.2)	(45.2)	5.6	(22.9)	500.6	(25.1)	65.4	534.8
1985	164.8	(294.6)	(250.3)	(15.1)	(395.2)	101.3	(58.5)	13.7	0.8	57.3	484.8	(58.0)	(2.4)	329.7
1986	544.4	(38.0)	(133.3)	108.1	481.2	935.8	(21.5)	36.1	5.1	955.5	1,479.7	227.8	280.8	2,499.6
1987	(640.6)	(636.1)	(206.6)	141.9	-1,341.4	191.1	101.9	32.8	(4.4)	321.4	434.2	224.5	204.3	680.0
1988	60.2	647.8	(381.3)	28.7	355.4	(377.0)	(173.8)	53.3	8.2	(489.3)	(783.2)	459.4	133.1	1,345.6
1989	108.6	(2,629.0)	(346.6)	(88.4)	(2,955.4)	388.4	1.2	(263.7)	9.0	134.9	1,529.6	(72.2)	195.2	(439.4)
1990	56.7	(3.3)	(336.4)	27.5	(255.5)	(191.9)	(6,251.5)	(2,002.4)	115.9	(8,329.9)	573.5	(930.9)	326.6	(464.3)
1991	-0.2	-333.0	-16.8	-314.3	-664.3	-115.4	-880.4	199.2	-208.9	-1005.5	419.5	1,330.2	1,094.2	1,808.0
1992	(8.3)	0.0	(8.5)	(93.9)	(110.7)	157.5	(1,769.4)	(90.1)	1.2	(1,700.9)	560.4	747.4	124.5	8,269.2
1993	1,406.3	(4,171.6)	(1,514.0)	(26.4)	(4,305.7)	(92.3)	(258.6)	12,095.3	6.7	11,751.1	3,633.3	22,558.2	761.1	32,994.4
1994	15.0	267.7	(4.9)	(68.4)	209.4	685.6	1,071.2	(847.2)	394.2	1,303.8	1,136.7	(267.4)	1,650.3	3,907.2
1995	(592.2)	2,818.2	4,955.1	1,161.7	8,342.8	329.3	7.8	7,300.0	473.9	8,111.0	3,216.1	38,285.0	2,132.5	48,677.0
1996	483.7	-80.1	174.2	1.1	579.0	-114.1	-194.8	650.7	-120.3	221.6	1,194.8	1,249.4	575.0	2,731.0
1997	-256.8	-1617.1	66.7	-0.4	-1807.6	-16.7	4045.5	67.3	-33.2	4,062.9	232.6	1,437.6	292.0	5,730.9

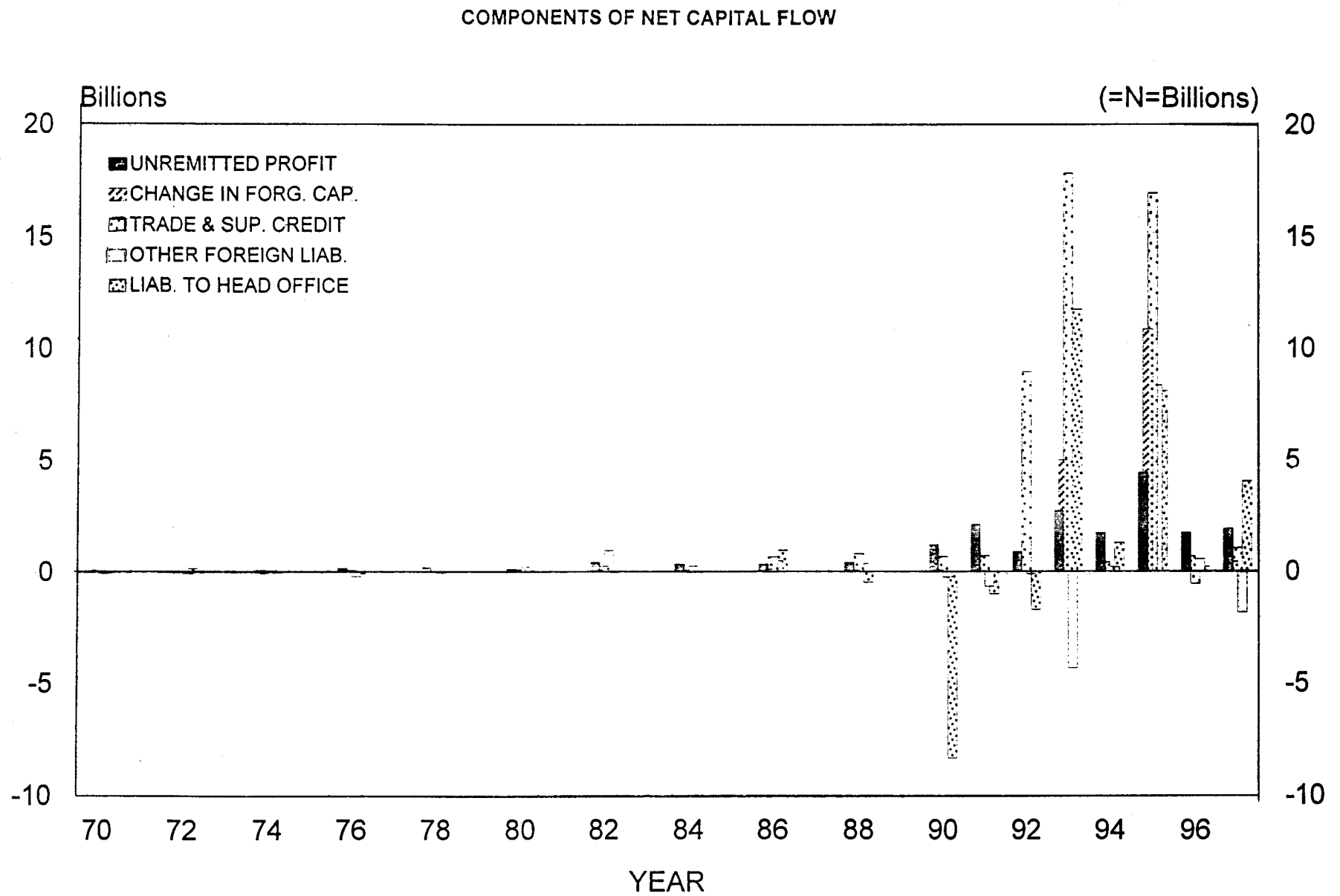


Fig. D 1.2

TABLE D.5.3

CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA BY ORIGIN
(=N="Million)

Year	United Kingdom				United States of America				Western Europe				Others				Grand Total			
	Paid-up Capital Plus Reserves	Other Liabi- lities	Total	% Dist- ribution of Total	Paid-up Capital Plus Reserves	Other Liabi- lities	Total	% Dist- ribution of Total	Paid-up Capital Plus Reserves	Other Liabi- lities	Total	% Dist- ribution of Total	Paid-up Capital Plus Reserves	Other Liabi- lities	Total	% Dist- ribution of Total	Paid-up Capital Plus Reserves	Other Liabi- lities	Total	% Dist- ribution of Total
1970	272.6	171.8	444.4	44.3	26.2	203.8	230.0	22.9	103.4	121.4	224.8	22.4	66.0	38.0	104.0	10.4	468.2	535.0	1,003.2	100.0
1971	312.6	279.4	592.0	44.8	40.6	296.8	337.4	25.5	117.8	143.2	261.0	19.7	85.2	47.2	132.4	10.0	556.2	766.6	1,322.8	100.0
1972	352.9	416.8	769.7	49.0	51.6	235.0	286.6	18.2	136.5	230.5	367.0	23.4	99.5	48.3	147.8	9.4	640.5	930.6	1,571.1	100.0
1973	414.8	446.1	860.9	48.8	65.2	242.8	308.0	17.5	161.4	253.8	415.2	23.5	119.3	60.3	179.6	10.2	760.7	1,003.0	1,763.7	100.0
1974	405.2	427.6	832.8	46.0	75.9	224.1	300.0	16.6	178.9	283.9	462.8	25.4	150.3	69.2	219.5	12.1	807.3	1,004.8	1,812.1	100.0
1975	491.9	365.6	857.5	37.5	84.7	450.5	535.2	23.4	234.5	355.6	590.1	25.8	174.1	130.6	304.7	13.3	985.2	1,302.3	2,287.5	100.0
1976	610.0	337.2	947.2	40.5	95.8	280.4	376.2	16.1	294.2	358.9	653.1	27.9	216.4	146.1	362.5	15.5	1,216.4	1,122.6	2,339.0	100.0
1977	734.3	338.5	1,072.8	42.4	114.8	172.4	287.2	11.3	350.7	388.3	739.0	29.2	262.4	170.0	432.4	17.1	1,462.2	1,069.2	2,531.4	100.0
1978	824.8	370.5	1,195.3	41.7	141.0	201.4	342.4	12.0	407.5	440.1	847.6	29.6	299.0	178.9	477.9	16.7	1,672.3	1,190.9	2,863.2	100.0
1979	967.9	135.7	1,103.6	35.0	185.4	380.4	565.8	17.9	447.2	528.8	976.0	31.0	316.5	191.2	507.7	16.1	1,917.0	1,236.1	3,153.1	100.0
1980	1,016.7	405.1	1,421.8	39.3	237.9	328.3	566.2	15.6	491.9	615.3	1,107.2	30.6	325.7	199.2	524.9	14.5	2,072.2	1,547.9	3,620.1	100.0
1981	1,102.3	326.9	1,429.2	38.0	283.7	154.9	438.6	11.7	550.2	799.8	1,350.0	35.9	337.1	203.0	540.1	14.4	2,273.3	1,484.6	3,757.9	100.0
1982	1,389.4	604.4	1,993.8	37.0	322.5	849.1	1,171.6	21.8	661.9	895.7	1,557.6	28.9	379.5	280.3	659.8	12.3	2,753.3	2,629.5	5,382.8	100.0
1983	1,572.2	1,034.6	2,606.8	43.8	372.1	600.9	973.0	16.4	711.9	972.3	1,684.2	28.3	415.4	270.1	685.5	11.5	3,071.6	2,877.9	5,949.5	100.0
1984	1,700.0	1,343.4	3,043.4	47.4	431.0	533.9	964.9	15.0	767.3	891.8	1,659.1	25.8	490.6	260.3	750.9	11.7	3,388.9	3,029.4	6,418.3	100.0
1985	1,976.5	1,617.7	3,594.2	52.8	471.1	389.1	860.2	12.6	859.2	741.9	1,601.1	23.5	523.9	224.6	748.5	11.0	3,830.7	2,973.3	6,804.0	100.0
1986	2,119.6	2,954.3	5,073.9	54.5	523.6	857.9	1,381.5	14.8	985.0	843.9	1,828.9	19.6	602.7	426.6	1,029.3	11.1	4,230.9	5,082.7	9,313.6	100.0
1987	2,454.7	3,053.4	5,508.1	55.1	623.2	575.3	1,198.5	12.0	1,063.3	990.1	2,053.4	20.5	670.1	563.5	1,233.6	12.3	4,811.3	5,182.3	9,993.6	100.0
1988	2,605.2	2,119.7	4,724.9	41.7	927.3	1,807.5	2,734.8	24.1	1,208.2	1,304.6	2,512.8	22.2	754.5	612.2	1,366.7	12.1	5,495.2	5,844.0	11,339.2	100.0
1989	3,464.7	2,789.6	6,254.3	57.4	1,236.3	-593.5	642.8	5.9	1,453.9	986.7	2,440.6	22.4	1,059.8	502.1	1,561.9	14.3	7,214.7	3,684.9	10,899.6	100.0
1990	4,313.1	2,515.5	6,828.6	65.4	1,923.2	-1713.9	209.3	2.0	1,801.9	-292.2	1,509.7	14.5	1,225.2	662.7	1,887.9	18.1	9,263.4	1,172.1	10,435.5	100.0
1991	4,820.6	2,427.0	7,247.6	59.2	2,038.4	(2,855.1)	(826.7)	-6.8	2,350.8	489.3	2,840.1	23.2	2,834.2	148.3	2,982.5	24.4	12,034.0	209.5	12,243.5	100.0
1992	5,121.9	2,686.1	7,808.0	38.1	2,241.3	3,768.8	6,010.1	29.3	2,823.9	763.3	3,587.1	17.5	2,963.2	144.2	3,107.4	15.1	13,150.3	7,362.4	20,512.7	100.0
1993	6,829.7	4,611.6	11,441.3	17.1	6,433.0	5,618.8	12,051.8	18.0	17,580.9	21,864.9	39,445.8	59.0	3,332.2	515.9	3,848.1	5.4	34,175.8	32,611.2	66,787.0	100.0
1994	7,113.9	5,464.1	12,578.0	17.8	7,227.0	6,212.4	13,439.4	19.0	18,103.5	21,074.9	39,178.4	55.0	3,931.0	1,587.8	5,518.8	7.8	36,375.4	34,339.2	70,714.6	100.0
1995	10,482.7	5,311.4	15,794.1	13.2	7,938.2	10,544.7	18,482.9	15.5	28,961.6	48,501.8	77,463.4	64.9	4,279.9	3,371.4	7,651.3	6.4	51,662.3	67,729.3	119,391.6	100.0
1996	11,192.3	5,796.6	16,988.9	13.9	8,344.1	10,329.1	18,673.2	15.2	29,774.7	48,938.0	78,712.7	64.2	4,817.2	3,409.0	8,226.2	6.7	54,128.2	68,472.7	122,600.9	100.0
1997	12,074.1	5,147.4	17,221.5	13.4	8,497.4	13,944.6	22,441.9	17.5	30,787.8	49,362.4	80,150.3	62.5	5,172.9	3,345.2	8,518.2	6.7	56,532.3	71,799.6	128,331.9	100.0

CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA (1970-1997)

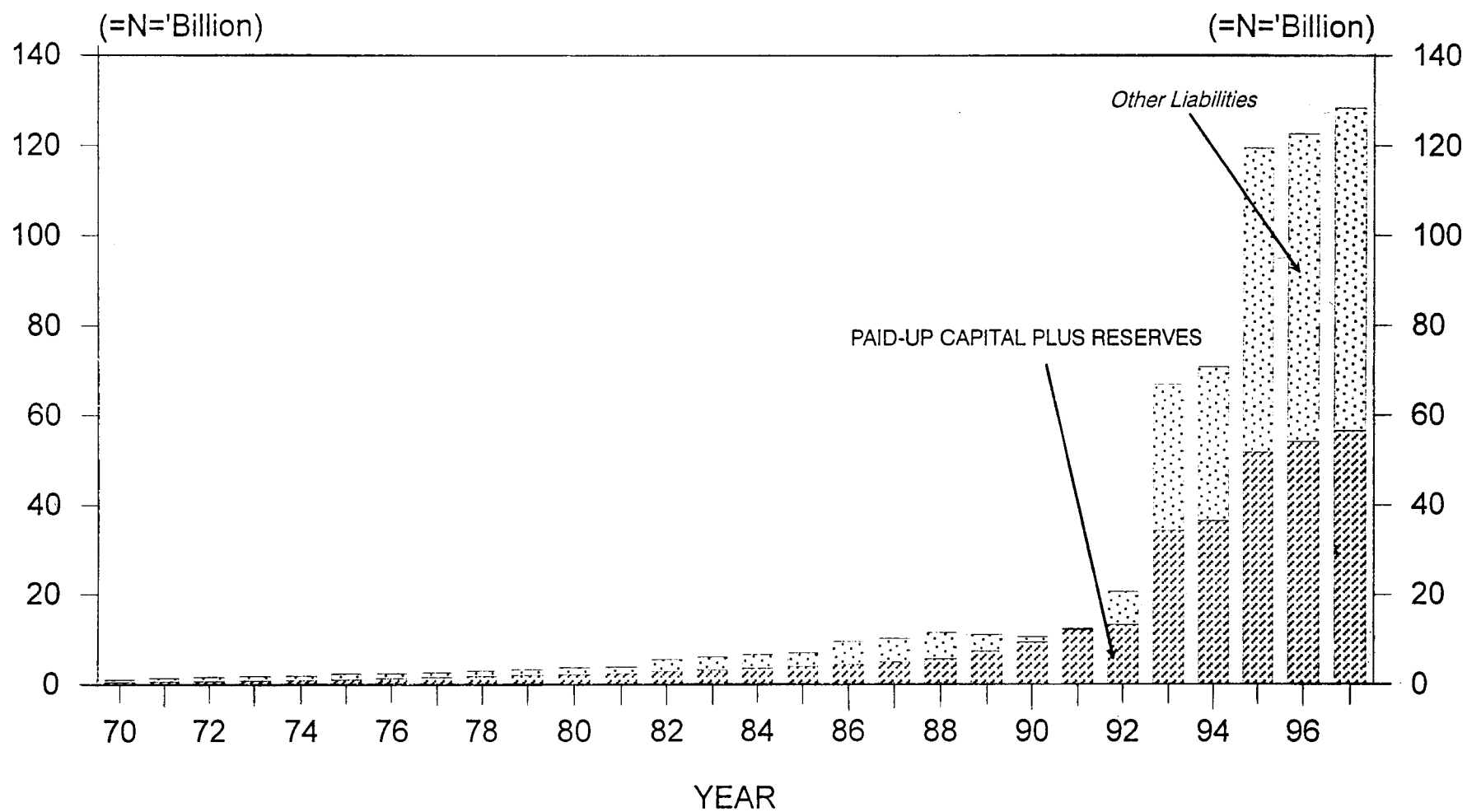


Fig. D.1.3

TABLE D.5.4

CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY
(=N="Million)

Year	Mining and Quarrying				Manufacturing and Processing				Agriculture, Forestry and Fisheries				Transport and Communication			
	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total
1970	173.0	342.4	515.4	51.4	132.8	92.0	224.8	22.4	8.0	3.2	11.2	1.1	9.2	4.6	13.8	1.4
1971	125.0	569.0	694.0	52.5	277.0	101.8	378.8	28.6	13.0	2.4	15.4	1.2	8.2	3.8	12.0	0.9
1972	171.9	687.8	859.7	54.7	241.9	114.7	356.6	22.7	9.1	0.3	9.4	0.6	8.8	3.4	12.2	0.8
1973	248.9	676.4	925.3	52.5	275.6	133.4	409.0	23.2	6.4	1.5	7.9	0.4	6.3	5.3	11.6	0.7
1974	130.3	687.8	818.1	45.1	376.3	144.1	520.4	28.7	14.8	5.9	20.7	1.1	13.9	8.0	21.9	1.2
1975	126.3	833.3	959.6	41.9	359.4	146.8	506.2	22.1	15.9	3.3	19.2	0.8	10.3	12.6	22.8	1.0
1976	154.7	764.2	918.9	39.3	437.9	112.8	550.7	23.5	18.7	3.2	21.9	0.9	13.6	2.6	16.2	0.7
1977	369.0	721.8	1,090.8	43.1	599.8	104.0	703.8	27.8	71.4	3.6	75.0	3.0	29.9	0.7	30.6	1.2
1978	47.3	374.0	421.3	14.7	934.5	328.9	1,263.4	44.1	113.0	4.6	117.6	4.1	15.1	40.5	55.6	1.9
1979	151.4	315.4	466.8	14.8	1,026.9	375.6	1,402.5	44.5	113.0	7.8	120.8	3.8	17.5	43.0	60.5	1.9
1980	193.2	484.2	677.4	18.7	1,085.4	418.5	1,503.9	41.5	113.0	7.5	120.5	3.3	19.9	42.3	62.2	1.7
1981	276.9	249.1	526.0	14.0	1,147.4	558.3	1,705.7	45.4	113.0	7.5	120.5	3.2	22.3	38.5	60.8	1.6
1982	282.3	691.7	974.0	18.1	1,233.1	689.4	1,922.5	35.7	113.0	7.5	120.5	2.2	27.9	41.0	68.9	1.3
1983	289.5	221.7	511.2	8.6	1,388.4	739.7	2,128.1	35.8	113.4	14.4	127.8	2.1	28.8	48.5	77.3	1.3
1984	358.8	344.0	702.8	10.9	1,541.2	568.1	2,109.3	32.9	113.8	14.7	128.5	2.0	29.4	51.2	80.6	1.3
1985	406.3	337.7	744.0	10.9	1,698.6	582.5	2,278.1	33.5	114.6	11.4	126.0	1.9	30.0	55.9	85.9	1.3
1986	413.2	2,097.2	2,510.4	27.0	1,921.4	888.8	2,810.2	30.2	114.7	13.5	128.2	1.4	30.6	49.8	80.4	0.9
1987	413.2	1,847.0	2,260.2	22.6	2,174.9	947.4	3,122.3	31.2	115.3	2.0	117.3	1.2	33.3	42.3	75.6	0.8
1988	413.9	2,989.1	3,403.0	30.0	2,596.0	1,041.0	3,637.0	32.1	119.1	9.8	128.9	1.1	104.6	56.1	160.6	1.4
1989	460.0	176.7	636.7	5.8	3,537.4	1,889.0	5,406.4	49.6	121.5	13.3	134.8	1.2	105.0	63.2	158.2	1.5
1990	516.8	574.8	1,091.6	10.5	4,937.4	1,401.6	6,339.0	80.7	330.0	4.7	334.7	3.2	182.9	57.6	240.5	2.3
1991	524.3	(1,334.3)	(810.0)	(6.6)	7,011.8	1,680.6	8,692.4	71.0	343.4	39.4	382.8	3.1	232.2	141.0	373.2	3.0
1992	577.9	5,839.3	6,417.2	31.3	7,707.1	2,039.2	9,746.3	47.5	343.6	42.8	386.4	1.9	242.3	149.2	391.5	1.9
1993	929.7	26,757.2	27,686.9	41.5	10,400.4	2,484.7	12,885.1	19.3	344.9	870.0	1,214.9	1.8	245.6	180.8	426.4	0.8
1994	941.0	25,739.0	26,680.0	37.7	11,176.8	2,883.1	14,059.9	19.9	344.9	863.6	1,208.5	1.7	247.5	182.1	429.6	0.6
1995	941.0	55,806.3	56,747.3	47.5	25,186.7	2,482.1	27,668.8	23.2	345.4	863.6	1,209.0	1.0	267.4	107.4	374.8	0.3
1996	1,262.7	55,529.6	56,792.3	46.3	27,063.1	2,751.2	29,814.3	24.3	345.4	863.6	1,209.0	1.0	261.6	224.0	485.6	0.4
1997	1,301.1	57,920.3	59,221.4	46.1	28,519.7	2,777.5	31,297.2	24.4	345.4	863.6	1,209.0	0.9	285.8	386.8	672.6	0.5

TABLE D.5.4 (CONT'D)
 CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY
 (=N="Million)

Year	Building and Construction				Trading and Business Services				Miscellaneous Services				Total			
	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total	Paid-up Capital & Reserves	Other Liabilities	Total	% Distribution of Total
1970	9.0	4.8	13.8	1.4	127.0	79.6	206.6	20.6	9.2	8.4	17.6	1.8	488.2	535.0	1,003.2	100.0
1971	8.2	7.2	15.4	1.2	113.6	73.6	187.2	14.2	11.2	8.8	20.0	1.5	556.2	768.6	1,322.8	100.0
1972	21.7	12.6	34.3	2.2	142.4	100.3	242.7	15.4	44.7	11.5	56.2	3.6	640.5	930.6	1,571.1	100.0
1973	28.8	16.2	45.0	2.6	139.5	155.2	294.7	16.7	55.2	15.0	70.2	4.0	760.7	1,003.0	1,763.7	100.0
1974	44.3	19.9	64.2	3.5	193.0	128.3	321.3	17.7	34.7	10.8	45.5	2.5	807.3	1,004.8	1,812.1	100.0
1975	33.4	77.8	111.2	4.9	373.0	199.4	572.4	25.0	66.9	29.2	96.1	4.2	985.2	1,302.3	2,287.5	100.0
1976	45.4	77.1	122.5	5.2	472.2	152.6	624.8	26.7	73.9	10.1	84.0	3.6	1,216.4	1,122.6	2,339.0	100.0
1977	38.1	83.3	121.4	4.8	216.4	149.1	365.5	14.4	137.6	6.7	144.3	5.7	1,462.2	1,069.2	2,531.4	100.0
1978	67.3	157.0	224.3	7.8	324.2	198.3	522.5	18.2	170.9	87.6	258.5	9.0	1,672.3	1,190.9	2,863.2	100.0
1979	75.8	218.5	294.3	9.3	353.2	197.3	550.5	17.5	179.2	78.5	257.7	8.2	1,917.0	1,238.1	3,155.1	100.0
1980	79.3	228.5	307.8	8.5	398.5	294.7	693.2	19.1	182.9	72.2	255.1	7.0	2,072.2	1,547.9	3,620.1	100.0
1981	86.6	239.3	325.9	8.7	441.1	326.1	767.2	20.4	186.0	65.8	251.8	6.7	2,273.3	1,484.6	3,757.9	100.0
1982	131.0	291.5	422.5	7.8	699.5	784.1	1,483.6	27.6	266.5	124.3	390.8	7.3	2,753.3	2,629.5	5,382.8	100.0
1983	141.3	302.6	443.9	7.5	831.6	1,443.3	2,274.9	38.2	278.6	107.7	386.3	6.5	3,071.6	2,877.9	5,949.5	100.0
1984	145.2	293.8	439.0	6.8	971.2	1,651.3	2,622.5	40.9	229.3	106.3	335.6	5.2	3,388.9	3,029.4	6,418.3	100.0
1985	152.9	300.3	453.2	6.7	1,112.7	1,585.2	2,697.9	39.7	318.6	100.3	418.9	6.2	3,830.7	2,973.3	6,804.0	100.0
1986	160.3	341.3	501.6	5.4	1,264.0	1,489.0	2,753.0	29.6	326.7	203.1	529.8	5.7	4,230.9	5,082.7	9,313.6	100.0
1987	163.0	299.6	462.6	4.6	1,580.8	1,815.7	3,396.5	34.0	330.8	228.3	559.1	5.6	4,811.3	5,182.3	9,993.6	100.0
1988	173.0	319.7	492.7	4.3	1,724.0	1,409.7	3,133.7	27.6	364.7	18.6	383.3	3.4	5,495.2	5,844.0	11,339.2	100.0
1989	198.4	283.4	481.8	4.4	2,308.6	1,188.6	3,497.2	32.1	483.8	100.7	584.7	5.4	7,214.7	3,684.9	10,899.6	100.0
1990	299.4	444.2	743.6	7.1	2,478.8	-768.4	1,710.4	16.4	518.1	-541.8	-23.7	-0.2	9,263.4	1,172.7	10,436.1	100.0
1991	381.2	1,090.4	1,471.6	12.0	2,695.9	1,188.6	3,884.5	11.9	845.2	-163.2	682.0	5.6	12,034.0	209.5	12,243.5	100.0
1992	412.6	994.0	1,406.6	6.9	2,759.6	-1277.1	1,482.5	7.2	1,107.2	-425.0	682.2	3.3	13,150.3	7,362.4	20,512.7	100.0
1993	521.6	-450.4	71.2	0.1	2,978.4	-1113.9	1,864.5	2.8	18,755.2	3,882.8	22,638.0	33.9	34,175.8	32,611.2	66,787.0	100.0
1994	645.3	1,062.6	1,707.9	2.4	3,459.1	(1,211.5)	2,247.6	3.2	19,560.8	4,820.3	24,381.1	34.5	36,375.4	34,339.2	70,714.6	100.0
1995	769.3	783.7	1,553.0	1.3	4,295.6	(1,304.9)	2,990.7	2.5	19,856.9	8,991.1	28,848.0	24.2	51,662.3	67,729.3	119,391.6	100.0
1996	840.5	1,023.8	1,864.3	1.5	4,322.3	-653.6	3,668.7	3.0	20,032.6	8,734.1	28,766.7	23.5	54,128.2	68,472.7	122,600.9	100.0
1997	1,184.0	75.8	1,259.8	1.0	4,652.7	(1,027.0)	3,625.7	2.8	20,243.6	10,802.6	31,046.2	24.2	56,532.3	71,799.6	128,331.9	100.0

CUMULATIVE FOREIGN PRIVATE INVESTMENT ANALYSED BY ACTIVITIES (1970-1997)

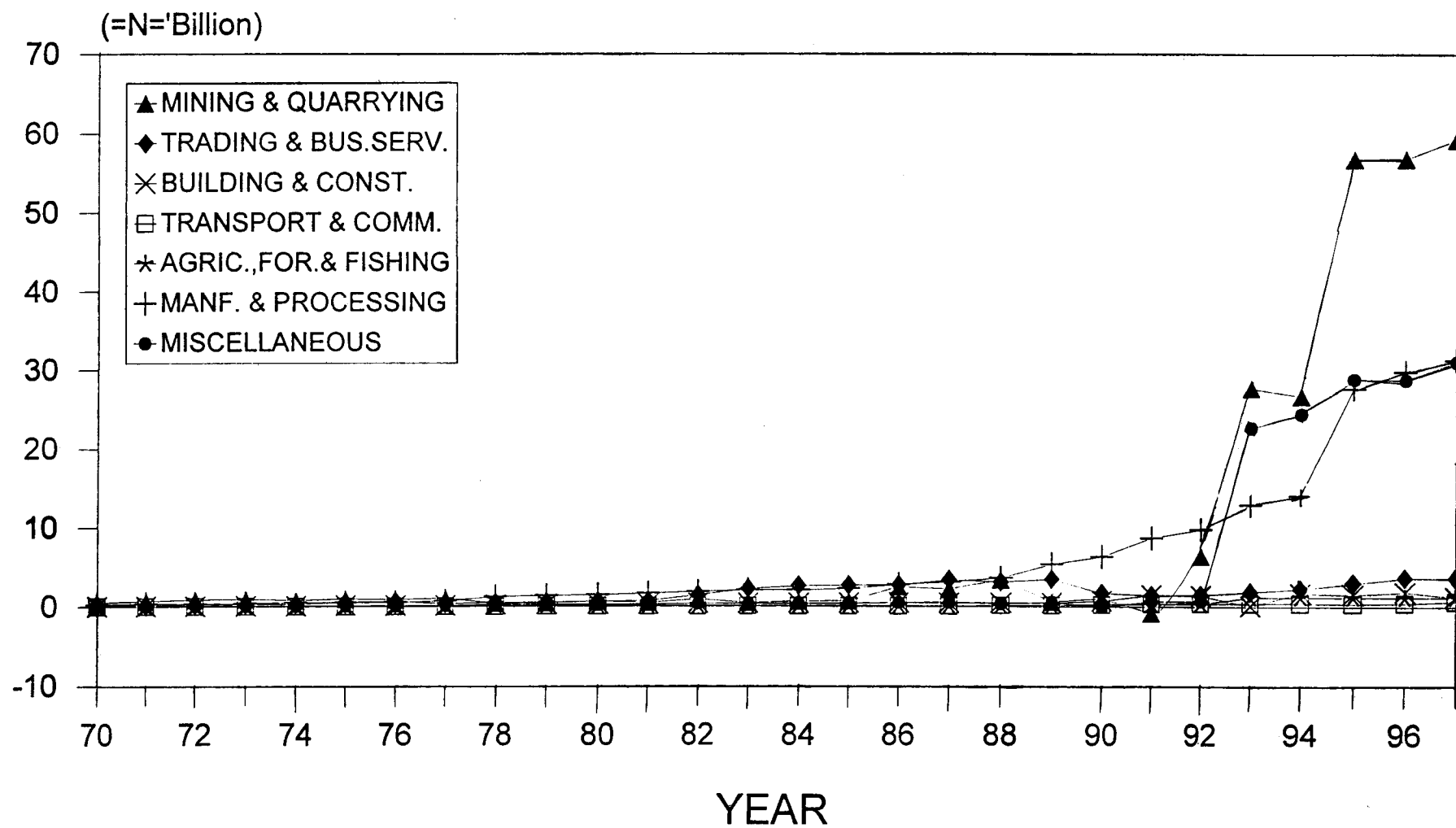


Fig. D.1.4

TABLE D.5.5

**FOREIGN PRIVATE INVESTMENT (CUMULATIVE) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY TYPE OF INDUSTRY
(=N='000)**

		Food Products	Beverages	Tobacco Products	Textiles	Wearing Apparel	Leather and Fur Products	Footwear	Wood and Wood Products	Furniture and Fixtures	Paper and Paper Products	Printing and Pub- lishing	Indus- trial Chemicals	Other Chemical Products	Petroleum Refine- ries	Misc. Petro. and Coal Products	Rubber Products
1970	Paid-Up Capital	12,930.0	10,382.0	20,348.0	20,912.0	1,030.0	990.0	-	234.0	1,638.0	5,768.0	948.0	-	9,114.0	-	12,278.0	2,688.0
	Other Liabilities	8,352.0	9,098.0	8,302.0	19,035.0	960.0	608.0	-	138.0	1,304.0	5,354.0	578.0	-	8,898.0	-	5,952.0	1,388.0
	Total	19,282.0	19,480.0	28,650.0	39,947.0	1,990.0	1,598.0	-	372.0	2,942.0	11,122.0	1,526.0	-	18,010.0	-	18,230.0	4,076.0
1971	Paid-Up Capital	36,432.0	17,246.0	31,206.0	50,326.0	1,840.0	1,442.0	-	1,098.0	5,404.0	12,120.0	782.0	-	20,246.0	-	14,080.0	9,988.0
	Other Liabilities	7,242.0	12,220.0	8,118.0	13,746.0	692.0	614.0	-	116.0	1,916.0	5,130.0	8.0	-	7,472.0	-	6,210.0	3,450.0
	Total	43,674.0	29,466.0	39,324.0	64,072.0	2,532.0	2,056.0	-	1,214.0	7,320.0	17,250.0	790.0	-	27,718.0	-	20,290.0	13,438.0
1972	Paid-Up Capital	32,502.0	11,718.0	11,334.0	49,198.0	3,908.0	1,920.0	-	1,146.0	12,088.0	6,798.0	3,928.0	-	20,098.0	-	6,518.0	11,068.0
	Other Liabilities	10,696.0	13,218.0	2,684.0	17,900.0	1,238.0	582.0	-	440.0	1,444.0	3,746.0	1,838.0	-	8,214.0	-	3,910.0	8,084.0
	Total	43,198.0	24,936.0	14,018.0	67,098.0	5,146.0	2,502.0	-	1,586.0	13,502.0	10,542.0	5,766.0	-	28,312.0	-	10,428.0	19,142.0
1973	Paid-Up Capital	36,670.0	19,340.0	22,581.0	51,773.0	4,086.0	2,129.0	-	1,483.0	13,056.0	11,586.0	4,903.0	-	25,252.0	-	7,412.0	12,067.0
	Other Liabilities	11,520.0	13,478.0	4,033.0	16,731.0	2,989.0	538.0	-	543.0	1,660.0	4,854.0	1,960.0	-	10,532.0	-	6,767.0	7,997.0
	Total	48,190.0	32,818.0	26,614.0	68,504.0	7,085.0	2,667.0	-	2,026.0	14,716.0	16,440.0	6,763.0	-	36,084.0	-	14,179.0	20,064.0
1974	Paid-Up Capital	13,758.0	7,432.0	19,390.0	28,509.0	7,529.0	2,688.0	-	367.0	3,889.0	1,236.0	3,682.0	-	13,804.0	-	2,266.0	3,129.0
	Other Liabilities	11,398.0	10,963.0	7,552.0	29,790.0	6,185.0	1,419.0	-	208.0	2,073.0	608.0	760.0	-	20,522.0	-	3,110.0	4,673.0
	Total	25,156.0	18,395.0	26,942.0	58,299.0	13,664.0	4,107.0	-	575.0	5,962.0	1,844.0	4,332.0	-	34,326.0	-	5,376.0	7,802.0
1975	Paid-Up Capital	33,973.0	18,377.0	26,392.0	93,074.0	5,047.0	2,971.0	-	1,186.0	12,603.0	8,296.0	1,978.0	-	42,516.0	-	14,676.0	4,034.0
	Other Liabilities	17,253.0	4,784.0	6,477.0	31,944.0	2,144.0	347.0	-	211.0	2,229.0	1,294.0	1,037.0	-	19,811.0	-	4,038.0	3,820.0
	Total	51,226.0	23,131.0	32,869.0	125,018.0	7,191.0	3,318.0	-	1,397.0	14,832.0	9,590.0	3,015.0	-	62,327.0	-	18,713.0	7,854.0
1976	Paid-Up Capital	42,946.0	27,949.0	21,712.0	114,236.0	11,922.0	3,703.0	-	5,700.0	7,087.0	9,989.0	4,130.0	-	23,619.0	-	26,967.0	5,196.0
	Other Liabilities	13,776.0	55,185.0	6,341.0	25,097.0	7,362.0	300.0	-	725.0	1,949.0	642.0	1,201.0	-	6,639.0	-	517.0	1,198.0
	Total	56,721.0	83,134.0	15,371.0	139,333.0	19,284.0	4,003.0	-	6,425.0	9,006.0	10,631.0	5,331.0	-	30,258.0	-	27,474.0	6,394.0
1977	Paid-Up Capital	68,216.0	38,957.0	26,843.0	120,383.0	20,031.0	5,320.0	-	7,453.0	9,286.0	13,811.0	5,172.0	-	30,090.0	-	31,681.0	7,938.0
	Other Liabilities	12,239.0	4,440.0	5,329.0	10,662.0	3,865.0	933.0	-	429.0	1,353.0	803.0	76.0	-	1,491.0	-	547.0	169.0
	Total	80,455.0	43,397.0	32,172.0	131,045.0	23,896.0	6,253.0	-	7,882.0	10,639.0	14,614.0	5,248.0	-	31,581.0	-	32,228.0	8,107.0
1978	Paid-Up Capital	76,352.0	68,156.0	64,703.0	282,446.0	6,623.0	5,067.0	-	10,620.0	35,049.0	14,061.0	23,908.0	-	90,243.0	-	2,346.0	13,712.0
	Other Liabilities	20,027.0	3,201.0	14,328.0	66,645.0	7,319.0	4,531.0	-	2,341.0	9,984.0	9,490.0	7,166.0	-	23,537.0	-	1,462.0	48,008.0
	Total	96,379.0	71,357.0	79,031.0	349,091.0	13,942.0	9,598.0	-	12,961.0	45,033.0	23,551.0	31,073.0	-	113,780.0	-	3,797.0	61,717.0
1979	Paid-Up Capital	84,422.0	78,846.0	65,464.0	291,251.0	7,652.0	6,149.0	-	10,716.0	35,452.0	14,757.0	31,582.0	-	108,546.0	-	2,492.0	19,070.0
	Other Liabilities	28,327.0	4,925.0	13,823.0	61,830.0	9,766.0	5,130.0	-	2,348.0	10,682.0	9,071.0	4,641.0	-	19,470.0	-	1,433.0	48,953.0
	Total	112,749.0	83,771.0	79,287.0	353,081.0	17,418.0	11,279.0	-	13,064.0	46,134.0	23,828.0	36,223.0	-	128,016.0	-	3,925.0	68,023.0
1980	Paid-Up Capital	88,456.0	86,118.0	65,464.0	294,356.0	7,729.0	7,065.0	-	10,859.0	36,577.0	15,077.0	34,624.0	-	119,148.0	-	2,655.0	19,804.0
	Other Liabilities	35,987.0	6,543.0	13,823.0	54,903.0	10,347.0	5,652.0	-	2,516.0	10,343.0	9,049.0	3,440.0	-	20,451.0	-	1,239.0	48,953.0
	Total	124,443.0	92,661.0	79,287.0	349,259.0	18,076.0	12,717.0	-	13,375.0	46,920.0	24,126.0	38,064.0	-	139,599.0	-	3,894.0	68,757.0
1981	Paid-Up Capital	92,900.0	94,375.0	65,464.0	296,421.0	7,743.0	7,674.0	-	10,940.0	37,084.0	15,788.0	37,883.0	-	127,677.0	-	2,707.0	20,593.0
	Other Liabilities	56,236.0	5,608.0	13,823.0	56,216.0	12,085.0	7,614.0	-	2,637.0	10,452.0	9,957.0	2,116.0	-	29,716.0	-	1,239.0	50,815.0
	Total	149,136.0	99,983.0	79,287.0	352,637.0	19,828.0	15,288.0	-	13,577.0	47,536.0	25,745.0	39,999.0	-	157,393.0	-	3,946.0	71,408.0
1982	Paid-Up Capital	114,514.0	104,944.0	67,512.0	306,735.0	8,602.0	7,843.0	-	11,422.0	37,218.0	16,454.0	38,404.0	-	131,267.0	-	4,846.0	21,585.0
	Other Liabilities	55,489.0	9,096.0	15,964.0	49,687.0	10,442.0	7,982.0	-	6,728.0	10,949.0	13,644.0	4,449.0	-	58,384.0	-	2,002.0	52,135.0
	Total	169,983.0	114,040.0	83,476.0	356,422.0	19,044.0	15,825.0	-	18,150.0	48,167.0	30,098.0	42,853.0	-	189,641.0	-	6,847.0	73,720.0
1983	Paid-Up Capital	131,776.0	108,795.0	74,364.0	320,961.0	9,870.0	8,444.0	-	11,987.0	38,357.0	17,569.0	38,567.0	-	154,738.0	-	4,829.0	24,773.0
	Other Liabilities	71,947.0	10,233.0	17,561.0	21,843.0	11,083.0	8,843.0	-	2,151.0	11,647.0	14,854.0	4,541.0	-	69,410.0	-	3,411.0	54,953.0
	Total	203,723.0	119,028.0	91,945.0	342,804.0	20,953.0	17,287.0	-	14,138.0	50,004.0	32,423.0	43,098.0	-	224,148.0	-	8,240.0	79,726.0
1984	Paid-Up Capital	144,701.0	119,047.0	80,373.0	340,067.0	11,185.0	8,648.0	-	13,135.0	40,393.0	15,022.0	39,379.0	-	167,239.0	-	5,453.0	32,319.0
	Other Liabilities	30,740.0	16,643.0	26,273.0	22,399.0	11,943.0	5,185.0	-	1,833.0	9,371.0	18,704.0	4,541.0	-	12,431.0	-	(2,658.0)	48,799.0
	Total	175,441.0	135,690.0	106,646.0	362,466.0	23,128.0	13,833.0	-	14,768.0	49,764.0	33,726.0	43,920.0	-	179,670.0	-	2,795.0	81,118.0

FOREIGN PRIVATE INVESTMENT (CUMULATIVE) IN MANUFACTURING AND PROCESSING SECTOR
(=N='000)

	Pottery Earthen- ware	Glass and Glass Products	Other Non- Metal Mineral Products	Iron and Steel	Non- Ferrous Metals	Metal Products (Fabricated)	Non- Electrical Machinery	Electrical- Machinery	Transport Equipment	Professional & Scientific Equipment	Other Manufac. Industries	Total
1985												
Paid-Up Capital	181.0	8,786.0	122,323.0	52,226.0	522.0	78,490.0	29,771.0	29,771.0	90,712.0	-	199,399.0	1,682,907.0
Other Liabilities	-	1,985.0	-40897.0	13,753.0	145.0	86,337.0	15,949.0	16,777.0	178,763.0	-	57,915.0	592,597.0
Total	181.0	10,771.0	81,426.0	65,979.0	667.0	164,827.0	45,720.0	46,548.0	269,475.0	-	257,314.0	2,275,504.0
1986												
Paid-Up Capital	2,377.0	7,019.0	141,294.0	60,932.0	9,248.0	74,181.0	10,884.0	31,233.0	106,712.0	-	190,743.0	1,924,164.0
Other Liabilities	3,573.0	1,870.0	80,337.0	26,972.0	-1531.0	85,415.0	15,960.0	28,378.0	105,366.0	-	58,005.0	888,924.0
Total	5,950.0	8,889.0	221,631.0	87,904.0	7,717.0	159,596.0	26,844.0	59,611.0	212,078.0	-	248,748.0	2,813,088.0
1987												
Paid-Up Capital	2,932.0	9,964.0	160,458.0	63,752.0	10,187.0	86,504.0	9,424.0	33,994.0	111,709.0	285.0	199,888.0	2,177,708.0
Other Liabilities	3,569.0	-3503.0	67,320.0	26,733.0	-1862.0	70,678.0	18,709.0	27,615.0	26,948.0	-1551.0	82,303.0	947,515.0
Total	6,501.0	6,461.0	227,778.0	90,485.0	8,325.0	157,182.0	28,133.0	61,609.0	138,657.0	-1266.0	282,191.0	3,125,223.0
1988												
Paid-Up Capital	7,629.0	9,452.0	188,007.0	66,198.0	11,481.0	97,505.0	9,613.0	39,691.0	128,693.0	285.0	199,998.0	2,598,833.0
Other Liabilities	3,706.0	(5,899.0)	59,944.0	25,802.0	-1624.0	65,699.0	15,976.0	40,031.0	17,677.0	-1551.0	87,330.0	1,041,055.0
Total	11,335.0	3,553.0	247,951.0	92,000.0	9,857.0	163,204.0	25,589.0	79,722.0	146,370.0	-1266.0	287,328.0	3,639,888.0
1989												
Paid-Up Capital	7,706.0	9,038.0	222,411.0	66,291.0	25,893.0	102,192.0	10,625.0	58,621.0	178,065.0	285.0	219,878.0	3,537,625.0
Other Liabilities	7,118.0	-2841.0	111,400.0	25,772.0	-19840.0	68,843.0	18,634.0	69,518.0	70,494.0	1,802.0	87,330.0	1,899,012.0
Total	14,824.0	6,197.0	333,811.0	92,063.0	6,053.0	171,035.0	29,259.0	128,139.0	248,559.0	2,087.0	307,208.0	5,436,637.0
1990												
Paid-Up Capital	9,317.0	11,829.0	932,795.0	114,371.0	26,212.0	110,975.0	27,958.0	44,917.0	262,035.0	1,462.0	353,878.0	4,949,457.0
Other Liabilities	12,023.0	-2491.0	112,316.0	775.0	-19840.0	-167906.0	18,634.0	51,517.0	-126529.0	7,947.0	136,667.0	1,539,179.0
Total	21,340.0	9,338.0	1,045,111.0	115,146.0	6,372.0	-56931.0	46,592.0	96,434.0	135,506.0	9,409.0	490,545.0	6,488,636.0
1991												
Paid-Up Capital	10,197.0	11,829.0	232,795.0	126,480.0	28,881.0	130,244.0	27,958.0	77,736.0	283,739.0	2,236.0	436,424.0	7,023,876.0
Other Liabilities	12,023.0	-2491.0	112,316.0	12,630.0	-19840.0	-196656.0	18,634.0	107,502.0	-20528.0	7,947.0	64,707.0	1,730,692.0
Total	22,220.0	9,338.0	345,111.0	139,110.0	9,041.0	-66412.0	46,592.0	185,238.0	263,211.0	10,187.0	501,131.0	8,754,568.0
1992												
Paid-Up Capital	(1,027.0)	11,829.0	232,795.0	134,834.0	36,863.0	133,998.0	27,958.0	80,092.0	320,578.0	4,585.0	571,995.0	7,723,630.0
Other Liabilities	(1,390.0)	-2491.0	112,316.0	(3,781.0)	-19840.0	-172662.0	18,871.0	119,710.0	64951.0	36,394.0	84,424.0	2,460,112.0
Total	(2,417.0)	9,338.0	345,111.0	131,053.0	17,023.0	(38,664.0)	46,829.0	199,802.0	385,529.0	40,979.0	656,419.0	10,183,742.0
1993												
Paid-Up Capital	184,572.0	91,119.0	234,010.0	193,966.0	39,001.0	141,066.0	43,615.0	109,735.0	526,065.0	4,585.0	688,988.0	10,409,800.0
Other Liabilities	(18,007.0)	46,593.0	112,316.0	(93,131.0)	(17,809.0)	(164,343.0)	17,816.0	96,443.0	43,209.0	36,394.0	65,741.0	2,904,726.0
Total	166,565.0	137,712.0	346,326.0	100,835.0	21,192.0	(23,277.0)	61,431.0	206,178.0	569,274.0	40,979.0	754,729.0	13,314,526.0
1994												
Paid-Up Capital	212,662.0	91,903.0	259,002.0	267,861.0	39,026.0	147,482.0	45,090.0	128,310.0	539,482.0	5,375.0	688,001.0	11,186,277.0
Other Liabilities	16,007.0	48,593.0	112,287.0	(10,433.0)	(188,459.0)	(181,459.0)	3,094.0	115,931.0	53,570.0	36,394.0	70,297.0	3,302,853.0
Total	194,675.0	140,496.0	371,289.0	257,428.0	(149,433.0)	(33,977.0)	48,184.0	244,241.0	593,052.0	41,769.0	758,298.0	14,489,130.0
1995												
Paid-Up Capital	2,387,128.0	142,443.0	1,290,121.0	311,284.0	60,933.0	227,124.0	52,784.0	230,167.0	555,287.0	5,375.0	689,161.0	27,953,426.0
Other Liabilities	155,299.0	48,593.0	284,163.0	(10,433.0)	(188,459.0)	(142,570.0)	3,094.0	191,685.0	94,293.0	36,394.0	58,683.0	2,823,567.0
Total	2,542,427.0	191,036.0	1,574,284.0	300,851.0	(127,526.0)	84,554.0	55,878.0	421,852.0	649,580.0	41,769.0	747,844.0	30,776,990.0
1996												
Paid-Up Capital	2,493,951.0	142,969.0	1,290,121.0	336,103.0	64,469.0	343,459.0	52,784.0	248,088.0	612,082.0	5,489.0	721,122.0	30,021,089.0
Other Liabilities	155,299.0	48,593.0	287,039.0	(10,433.0)	(260,171.0)	(142,570.0)	3,094.0	118,005.0	150,058.0	38,638.0	61,473.0	3,237,038.0
Total	2,649,250.0	191,562.0	1,577,160.0	325,670.0	(135,702.0)	200,889.0	55,878.0	366,093.0	762,140.0	44,127.0	782,595.0	33,258,127.0
1997												
Paid-Up Capital	2,552,045.0	177,284.0	1,291,201.0	379,896.0	65,191.0	595,446.0	52,784.0	773,346.0	734,889.0	118,060.0	852,109.0	31,157,057.0
Other Liabilities	155,299.0	99,664.0	287,039.0	41,984.0	(200,171.0)	(172,797.0)	3,094.0	64,545.0	150,058.0	45,181.0	61,150.0	3,094,424.0
Total	2,707,344.0	276,948.0	1,578,240.0	421,880.0	(134,980.0)	422,649.0	55,878.0	837,891.0	884,947.0	163,241.0	913,259.0	34,251,481.0

TABLE D.5.5 (Contd)

FOREIGN PRIVATE INVESTMENT (CUMULATIVE) IN MANUFACTURING AND PROCESSING SECTOR
(=N= '000)

	Plastic Products	Pottery Earthen- ware	Glass and Glass Products	Other Non- Metal Mineral Products	Iron and Steel	Non- Ferrous Metals	Metal Products (Fabricated)	Non- Electrical Machinery	Electrical- Machinery	Transport Equipment	Professional & Scientific Equipment	Other Manufac. Industries	Total
1970													
Paid-Up Capital	-	-	-	13,990.0	-	-	4,886.0	342.0	806.0	4,920.0	-	6,906.0	131,110.0
Other Liabilities	-	-	-	6,404.0	-	-	4,270.0	574.0	714.0	4,132.0	-	5,938.0	90,097.0
Total	-	-	-	20,394.0	-	-	9,156.0	916.0	1,520.0	9,052.0	-	12,844.0	221,207.0
1971													
Paid-Up Capital	-	-	-	41,108.0	-	-	7,018.0	1,708.0	1,330.0	4,254.0	-	9,892.0	268,520.0
Other Liabilities	-	-	-	3,378.0	-	-	3,356.0	3,710.0	1,000.0	7,360.0	-	9,764.0	95,502.0
Total	-	-	-	44,486.0	-	-	10,374.0	5,418.0	2,330.0	11,614.0	-	19,656.0	364,022.0
1972													
Paid-Up Capital	-	-	-	27,496.0	-	-	10,718.0	802.0	98.0	17,988.0	-	5,988.0	235,272.0
Other Liabilities	-	-	-	7,386.0	-	-	3,944.0	564.0	1,200.0	17,792.0	-	11,290.0	113,170.0
Total	-	-	-	34,882.0	-	-	14,662.0	1,366.0	1,298.0	35,780.0	-	17,278.0	348,442.0
1973													
Paid-Up Capital	-	-	-	30,276.0	-	-	6,008.0	1,052.0	1,600.0	8,717.0	-	7,337.0	267,227.0
Other Liabilities	-	-	-	84,485.0	-	-	4,621.0	3,184.0	1,293.0	13,944.0	-	13,048.0	204,477.0
Total	-	-	-	114,761.0	-	-	10,629.0	4,236.0	2,893.0	22,661.0	-	20,385.0	471,704.0
1974													
Paid-Up Capital	-	-	-	11,673.0	-	-	2,409.0	4,556.0	552.0	3,274.0	-	8,706.0	138,748.0
Other Liabilities	-	-	-	11,441.0	-	-	9,307.0	7,482.0	421.0	2,195.0	-	4,383.0	134,428.0
Total	-	-	-	23,114.0	-	-	11,716.0	12,038.0	973.0	5,469.0	-	13,089.0	273,176.0
1975													
Paid-Up Capital	-	-	-	40,928.0	8,933.0	-	12,948.0	4,590.0	1,044.0	10,356.0	-	15,492.0	359,413.0
Other Liabilities	-	-	-	10,263.0	8,712.0	-	5,572.0	6,271.0	-	12,878.0	-	8,012.0	146,767.0
Total	-	-	-	51,191.0	17,645.0	-	18,520.0	10,861.0	1,044.0	23,234.0	-	23,504.0	506,180.0
1976													
Paid-Up Capital	-	-	-	56,336.0	-10244.0	-	7,658.0	3,275.0	736.0	10,699.0	-	22,357.0	395,813.0
Other Liabilities	-	-	-	6,385.0	-3918.0	-	10,112.0	271.0	1,191.0	21,930.0	-	12,131.0	156,351.0
Total	-	-	-	62,721.0	-14162.0	-	17,770.0	3,546.0	1,927.0	32,629.0	-	34,488.0	550,714.0
1977													
Paid-Up Capital	-	-	-	62,544.0	20,354.0	-	15,527.0	6,994.0	15,434.0	48,100.0	-	45,682.0	599,816.0
Other Liabilities	-	-	-	7,288.0	5,025.0	-	12,751.0	1,460.0	1,961.0	23,390.0	-	8,287.0	102,498.0
Total	-	-	-	69,832.0	25,379.0	-	28,278.0	8,454.0	17,395.0	71,490.0	-	53,969.0	702,314.0
1978													
Paid-Up Capital	-	-	-	87,342.0	16,499.0	-	27,384.0	6,053.0	16,325.0	5,055.0	-	82,548.0	934,481.0
Other Liabilities	-	-	-	16,152.0	6,789.0	-	37,620.0	5,197.0	17,856.0	2,004.0	-	25,530.0	329,173.0
Total	-	-	-	103,494.0	23,288.0	-	65,004.0	11,250.0	34,181.0	7,059.0	-	108,078.0	1,263,654.0
1979													
Paid-Up Capital	-	-	-	90,696.0	24,416.0	-	32,433.0	6,917.0	17,737.0	12,106.0	-	86,241.0	1,026,945.0
Other Liabilities	-	-	-	18,196.0	6,372.0	-	49,628.0	5,809.0	23,450.0	23,362.0	-	28,469.0	375,685.0
Total	-	-	-	108,892.0	30,788.0	-	82,061.0	12,726.0	41,187.0	35,468.0	-	114,710.0	1,402,630.0
1980													
Paid-Up Capital	-	-	-	94,339.0	31,851.0	-	33,779.0	7,762.0	18,774.0	22,274.0	-	88,640.0	1,085,351.0
Other Liabilities	-	-	-	18,708.0	2,982.0	-	68,947.0	6,325.0	24,654.0	49,379.0	-	34,303.0	428,544.0
Total	-	-	-	113,047.0	34,833.0	-	102,726.0	14,087.0	43,428.0	71,653.0	-	122,943.0	1,513,895.0
1981													
Paid-Up Capital	-	-	-	99,330.0	33,742.0	-	35,734.0	8,827.0	20,359.0	36,290.0	-	95,858.0	1,147,389.0
Other Liabilities	-	-	-	20,619.0	5,379.0	-	54,252.0	10,675.0	24,690.0	144,176.0	-	39,937.0	558,142.0
Total	-	-	-	119,949.0	39,121.0	-	89,986.0	19,502.0	45,049.0	180,466.0	-	135,795.0	1,705,531.0
1982													
Paid-Up Capital	-	-	-	103,601.0	35,174.0	-	38,247.0	8,848.0	20,943.0	40,419.0	-	114,739.0	1,233,106.0
Other Liabilities	-	-	-	26,385.0	11,247.0	-	95,522.0	11,214.0	32,234.0	165,745.0	-	50,147.0	689,425.0
Total	-	-	-	129,986.0	46,421.0	-	133,769.0	20,062.0	53,177.0	206,164.0	-	164,886.0	1,922,531.0
1983													
Paid-Up Capital	-	-	-	109,225.0	40,817.0	-	50,456.0	23,697.0	23,697.0	50,891.0	-	158,182.0	1,401,985.0
Other Liabilities	-	-	-	-36026.0	16,954.0	-	104,531.0	17,533.0	39,019.0	217,992.0	-	77,236.0	739,736.0
Total	-	-	-	73,199.0	57,771.0	-	154,987.0	41,230.0	62,716.0	268,883.0	-	235,418.0	2,141,721.0
1984													
Paid-Up Capital	-	-	-	104,504.0	50,798.0	-	69,553.0	10,291.0	26,724.0	74,145.0	-	188,364.0	1,541,337.0
Other Liabilities	-	-	-	-45662.0	15,481.0	-	97,877.0	16,467.0	23,773.0	197,544.0	-	56,704.0	568,168.0
Total	-	-	-	58,842.0	66,259.0	-	167,430.0	26,758.0	50,497.0	271,689.0	-	245,068.0	2,109,505.0

TABLE D.5.5

**FOREIGN PRIVATE INVESTMENT (CUMULATIVE) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY TYPE OF INDUSTRY
(=N= '000)**

	Food Products	Beverages	Tobacco Products	Textiles	Wearing Apparel	Leather and Fur Products	Footwear	Wood and Wood Products	Furniture and Fixtures	Paper and Paper Products	Printing and Pub- lishing	Indus- trial Chemicals	Other Chemical Products	Petroleum Refine- ries	Misc. Petro. and Coal Products	Rubber Products	Plastic Products
1985																	
Paid-Up Capital	181,820.0	128,483.0	81,779.0	361,991.0	11,185.0	8,705.0	-	1,026.0	14,010.0	16,144.0	48,915.0	6,855.0	187,136.0	-	5,453.0	38,901.0	1,323.0
Other Liabilities	88,906.0	22,819.0	28,952.0	19,541.0	17,370.0	5,307.0	2,831.0	1,535.0	9,371.0	18,832.0	8,694.0	-2688.0	14,937.0	-	(2,658.0)	83,680.0	3,271.0
Total	221,726.0	151,302.0	110,731.0	381,532.0	28,555.0	14,012.0	2,831.0	2,561.0	23,381.0	34,976.0	54,609.0	4,167.0	202,073.0	-	2,795.0	92,761.0	4,594.0
1986																	
Paid-Up Capital	198,186.0	191,309.0	83,034.0	416,265.0	11,332.0	9,665.0	2,997.0	14,707.0	42,667.0	13,790.0	47,420.0	10,640.0	196,486.0	-2884.0	5,101.0	44,975.0	3,851.0
Other Liabilities	97,957.0	38,587.0	64,792.0	54,250.0	31,097.0	9,996.0	4,703.0	1,535.0	9,371.0	22,362.0	9,323.0	17,042.0	66,306.0	-2426.0	-2658.0	53,843.0	8,500.0
Total	296,143.0	229,896.0	147,826.0	470,515.0	42,429.0	19,661.0	7,700.0	16,242.0	52,038.0	36,152.0	56,743.0	27,682.0	262,791.0	-5310.0	2,443.0	98,818.0	12,351.0
1987																	
Paid-Up Capital	223,213.0	199,792.0	99,698.0	474,300.0	11,332.0	9,665.0	7,088.0	16,330.0	42,667.0	17,155.0	74,599.0	17,216.0	213,099.0	-2789.0	6,778.0	72,713.0	5,756.0
Other Liabilities	114,237.0	39,477.0	64,697.0	59,489.0	31,097.0	10,213.0	4,776.0	1,535.0	9,371.0	22,511.0	14,115.0	17,857.0	107,631.0	-2448.0	-5316.0	125,628.0	15,684.0
Total	337,450.0	239,269.0	164,395.0	533,789.0	42,429.0	19,878.0	11,864.0	17,865.0	52,038.0	39,666.0	88,714.0	35,073.0	320,730.0	-5235.0	1,462.0	198,341.0	21,439.0
1988																	
Paid-Up Capital	252,240.0	205,850.0	112,853.0	527,136.0	11,332.0	10,640.0	8,269.0	17,975.0	42,895.0	19,227.0	261,474.0	17,216.0	243,150.0	-2789.0	6,997.0	97,485.0	8,361.0
Other Liabilities	111,097.0	39,759.0	70,867.0	46,131.0	31,097.0	10,213.0	4,776.0	3,652.0	9,371.0	21,543.0	14,115.0	164,135.0	83,895.0	-2448.0	-5316.0	114,031.0	17,044.0
Total	363,337.0	245,609.0	183,720.0	573,267.0	42,429.0	20,853.0	13,045.0	21,627.0	52,266.0	40,770.0	275,589.0	181,351.0	327,045.0	-5235.0	1,681.0	211,486.0	25,405.0
1989																	
Paid-Up Capital	265,175.0	610,354.0	110,517.0	640,703.0	38,870.0	11,393.0	8,754.0	18,971.0	42,895.0	21,223.0	261,622.0	127,806.0	294,766.0	-2789.0	6,997.0	97,471.0	81,892.0
Other Liabilities	189,286.0	22,425.0	74,847.0	56,808.0	14,568.0	10,213.0	5,370.0	4,016.0	516,676.0	29,834.0	6,032.0	164,824.0	126,946.0	-2448.0	-5316.0	172,567.0	74,162.0
Total	454,461.0	632,779.0	185,364.0	697,511.0	53,438.0	21,606.0	14,124.0	22,987.0	589,571.0	51,057.0	267,654.0	292,630.0	421,712.0	-5235.0	1,681.0	270,028.0	156,054.0
1990																	
Paid-Up Capital	923,864.0	614,725.0	132,560.0	772,009.0	40,145.0	13,061.0	12,385.0	18,971.0	64,826.0	29,579.0	262,728.0	244,810.0	351,329.0	-2789.0	7,162.0	97,673.0	170,970.0
Other Liabilities	246,771.0	36,914.0	96,292.0	129,364.0	-24799.0	-12129.0	3,590.0	4,598.0	520,175.0	29,834.0	-22128.0	119,903.0	131,454.0	-2448.0	-8316.0	172,567.0	92,432.0
Total	1,169,336.0	651,639.0	228,852.0	901,373.0	15,346.0	932.0	15,975.0	23,569.0	585,001.0	59,413.0	240,600.0	364,713.0	482,783.0	-5235.0	1,846.0	270,230.0	263,402.0
1991																	
Paid-Up Capital	979,610.0	957,624.0	125,483.0	1,867,693.0	40,145.0	25,839.0	13,765.0	18,840.0	72,876.0	33,907.0	268,320.0	280,784.0	462,427.0	19,567.0	7,164.0	107,503.0	371,197.0
Other Liabilities	226,816.0	-13679.0	96,292.0	164,308.0	-24799.0	-12129.0	4,972.0	4,598.0	520,675.0	29,834.0	-21640.0	117,111.0	103,463.0	-2458.0	907.0	351,197.0	458,700.0
Total	1,206,326.0	943,945.0	221,775.0	2,032,001.0	15,346.0	13,710.0	18,737.0	23,438.0	593,551.0	63,741.0	246,680.0	397,895.0	565,890.0	17,109.0	8,071.0	458,700.0	32,138.0
1992																	
Paid-Up Capital	1,062,341.0	1,008,020.0	125,483.0	1,969,924.0	44,074.0	25,878.0	13,765.0	24,456.0	72,987.0	43,212.0	288,828.0	381,307.0	537,146.0	69,006.0	7,164.0	114,299.0	374,006.0
Other Liabilities	235,343.0	-15118.0	96,292.0	277,812.0	-23303.0	-12129.0	7,495.0	4,598.0	520,675.0	38,968.0	-12640.0	117,111.0	188,469.0	-2458.0	907.0	360,981.0	458,700.0
Total	1,297,684.0	992,902.0	221,775.0	2,247,736.0	20,771.0	13,748.0	21,260.0	29,054.0	593,662.0	82,180.0	276,188.0	498,418.0	725,615.0	66,548.0	8,071.0	465,280.0	832,706.0
1993																	
Paid-Up Capital	1,300,521.0	1,306,662.0	262,074.0	2,109,519.0	50,546.0	26,768.0	14,317.0	24,938.0	79,415.0	55,095.0	288,537.0	414,465.0	837,303.0	650,950.0	226,285.0	148,844.0	374,419.0
Other Liabilities	249,417.0	(184,697.0)	165,229.0	680,539.0	(23,303.0)	(12,129.0)	5,422.0	4,596.0	620,675.0	44,706.0	(10,009.0)	129,903.0	167,780.0	101,720.0	52,654.0	399,029.0	482,850.0
Total	1,549,938.0	1,120,925.0	427,303.0	2,770,058.0	37,243.0	14,639.0	19,739.0	29,534.0	700,090.0	99,801.0	278,528.0	544,368.0	1,005,083.0	752,670.0	278,939.0	548,873.0	857,269.0
1994																	
Paid-Up Capital	1,334,494.0	1,336,176.0	262,074.0	2,330,698.0	50,546.0	26,768.0	14,978.0	24,938.0	83,423.0	82,772.0	288,537.0	414,465.0	1,046,486.0	651,350.0	275,480.0	189,092.0	379,866.0
Other Liabilities	245,598.0	(64,700.0)	168,229.0	524,074.0	(23,303.0)	(12,129.0)	5,422.0	4,598.0	525,087.0	44,204.0	(10,009.0)	149,077.0	550,326.0	176,369.0	82,864.0	411,950.0	483,598.0
Total	1,580,092.0	1,271,476.0	430,303.0	2,854,772.0	27,243.0	14,639.0	20,400.0	29,536.0	608,510.0	126,976.0	278,528.0	563,542.0	1,596,812.0	827,719.0	358,344.0	571,042.0	863,364.0
1995																	
Paid-Up Capital	1,501,359.0	1,499,048.0	262,074.0	2,597,827.0	50,546.0	26,768.0	14,978.0	25,838.0	84,644.0	128,751.0	334,487.0	781,656.0	2,765,576.0	10,917,526.0	275,480.0	302,234.0	432,847.0
Other Liabilities	490,699.0	(77,696.0)	168,229.0	537,415.0	(23,303.0)	12,129.0	29,083.0	4,598.0	525,087.0	95,609.0	2,362.0	151,477.0	1,098,587.0	(1,457,727.0)	82,864.0	193,976.0	483,916.0
Total	1,992,058.0	1,421,352.0	430,303.0	3,135,242.0	27,243.0	14,639.0	44,061.0	30,436.0	609,731.0	224,360.0	336,849.0	933,133.0	3,864,163.0	9,459,799.0	358,344.0	496,210.0	916,763.0
1996																	
Paid-Up Capital	1,668,004.0	1,547,851.0	248,756.0	2,804,134.0	62,182.0	26,768.0	14,978.0	35,333.0	85,883.0	139,748.0	430,387.0	999,023.0	3,644,903.0	10,925,506.0	292,850.0	305,992.0	478,164.0
Other Liabilities	646,065.0	(77,696.0)	154,275.0	502,743.0	(23,303.0)	(12,129.0)	29,083.0	174,834.0	525,087.0	72,489.0	2,362.0	151,477.0	1,204,937.0	1,457,727.0	390,184.0	205,056.0	473,299.0
Total	2,314,069.0	1,470,155.0	403,031.0	3,306,877.0	38,879.0	14,639.0	44,061.0	210,167.0	610,970.0	212,237.0	432,749.0	1,150,500.0	4,849,840.0	9,467,779.0	683,034.0	511,048.0	951,463.0
1997																	
Paid-Up Capital	1,736,685.0	1,571,392.0	248,756.0	2,871,497.0	67,994.0	26,768.0	15,526.0	35,333.0	85,883.0	146,260.0	508,581.0	1,036,547.0	3,660,719.0	10,925,506.0	310,887.0	305,992.0	487,748.0
Other Liabilities	607,258.0	(76,816.0)	154,275.0	498,126.0	(23,303.0)	(12,129.0)	29,083.0	174,834.0	525,087.0	72,489.0	2,362.0	164,852.0	1,343,615.0	(1,457,727.0)	390,184.0	205,056.0	473,299.0
Total	2,343,943.0	1,494,576.0	403,031.0	3,369,623.0	44,691.0	14,639.0	44,609.0	210,167.0	610,970.0	218,749.0	508,943.0	1,201,399.0	5,004,334.0	9,467,779.0	701,071.0	511,048.0	952,047.0

CUMULATIVE FOREIGN INVESTMENT IN THE MANUFACTURING & PROCESSING SECTOR (1970-1997)

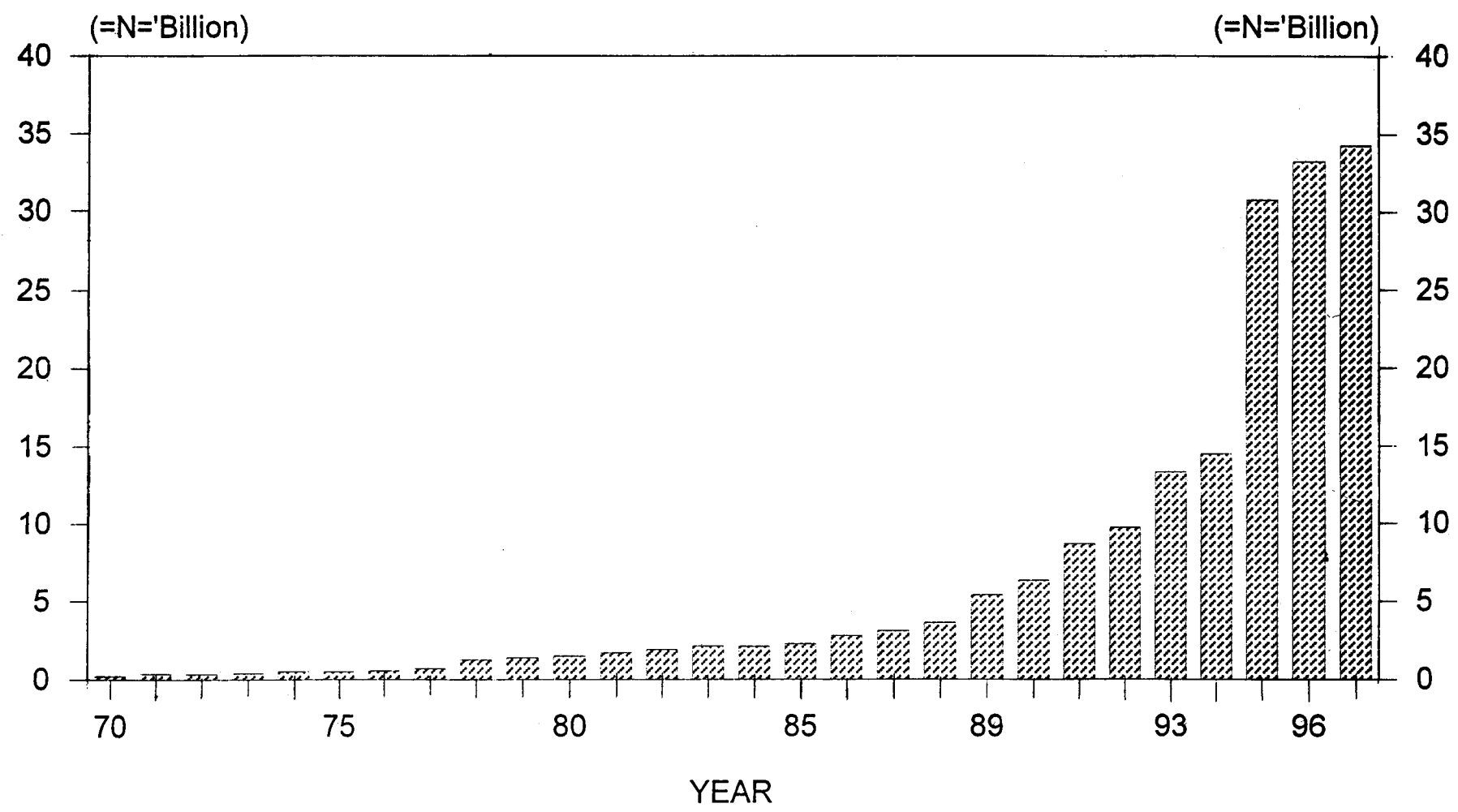


Fig. D.1.5

TABLE D.5.6

FIXED ASSETS AT BOOK VALUE FOR INDUSTRIES IN MANUFACTURING & PROCESSING SECTOR

Year	Food Products	Beverages	Tobacco Products	Textiles	Wearing Apparel	Leather and Fur Products	Footwear	Wood and Wood Products	Furniture and Fixtures	Paper and Paper Products	Printing and Publishing	Industrial Chemicals	Other Chemical Products	Petroleum Refineries
1970	39,054.0	32,072.0	14,980.0	54,572.0	4,874.0	950.0	-	338.0	3,604.0	17,708.0	2,178.0	-	18,902.0	-
1971	33,706.0	18,522.0	9,538.0	46,742.0	2,728.0	564.0	-	240.0	3,876.0	13,558.0	44.0	-	8,868.0	-
1972	55,630.0	28,610.0	4,600.0	72,764.0	4,818.0	1,590.0	-	1,234.0	8,962.0	19,718.0	5,318.0	-	9,796.0	-
1973	43,393.0	37,448.0	15,302.0	70,532.0	9,364.0	2,070.0	-	311.0	8,753.0	20,501.0	1,019.0	-	35,811.0	-
1974	64,528.0	54,539.0	63,368.0	130,900.0	22,993.0	5,618.0	-	5,104.0	15,863.0	6,613.0	2,060.0	-	52,101.0	-
1975	39,563.0	123,836.0	21,056.0	80,699.0	6,403.0	165,990.0	-	1,823.0	8,660.0	6,728.0	3,094.0	-	43,392.0	-
1976	39,790.0	123,772.0	20,152.0	81,872.0	6,406.0	154,853.0	-	1,753.0	8,836.0	6,742.0	3,178.0	-	43,620.0	-
1977	47,053.0	130,760.0	38,198.0	99,362.0	8,282.0	177,402.0	-	2,320.0	9,962.0	9,361.0	4,073.0	-	50,629.0	-
1978	170,168.0	138,635.0	84,285.0	181,021.0	18,393.0	4,534.0	-	19,782.0	29,085.0	33,580.0	14,135.0	-	72,552.0	-
1979	75,506.0	56,101.0	71,247.0	236,456.0	11,665.0	7,553.0	-	8,749.0	30,896.0	15,957.0	24,258.0	-	85,732.0	-
1980	69,578.0	51,808.0	44,330.0	195,275.0	10,107.0	7,110.0	-	7,478.0	26,234.0	13,517.0	21,282.0	-	78,052.0	-
1981	67,613.0	45,268.0	35,898.0	159,659.0	8,977.0	6,949.0	-	6,147.0	21,522.0	11,679.0	18,110.0	-	71,351.0	-
1982	133,029.0	157,982.0	51,273.0	335,216.0	10,163.0	8,230.0	-	11,786.0	66,962.0	22,843.0	22,397.0	-	208,050.0	-
1983	106,613.0	32,519.0	18,750.0	126,917.0	19,641.0	9,173.0	-	1,324.0	21,751.0	9,247.0	480.0	-	123,733.0	-
1984	104,726.0	33,500.0	17,903.0	127,571.0	19,254.0	9,217.0	-	1,608.0	17,738.0	8,873.0	572.0	-	125,160.0	-
1985	106,870.0	37,023.0	18,790.0	145,390.0	19,254.0	8,946.0	1,184.0	3,301.0	17,811.0	9,455.0	3,391.0	3,023.0	121,487.0	-
1986	119,012.0	49,556.0	16,905.0	147,756.0	25,670.0	8,870.0	1,473.0	2,377.0	17,765.0	9,123.0	4,086.0	6,189.0	132,252.0	-304.0
1987	163,769.0	53,478.0	45,787.0	217,413.0	26,622.0	9,131.0	5,146.0	2,520.0	23,927.0	11,379.0	28,194.0	8,048.0	144,174.0	-142.0
1988	142,858.0	108,035.0	46,703.0	335,254.0	25,491.0	8,853.0	2,863.0	4,645.0	23,397.0	14,633.0	38,556.0	23,707.0	143,018.0	-136.0
1989	345,838.0	90,604.0	112,815.0	343,779.0	43,514.0	20,654.0	4,153.0	8,589.0	28,910.0	24,558.0	12,905.0	60,863.0	372,991.0	503.0
1990	679,701.0	420,354.0	188,531.0	680,174.0	190,645.0	32,779.0	37,300.0	-2075.0	31,801.0	-13642.0	-34591.0	97,673.0	231,604.0	503.0
1991	690,169.0	474,145.0	307,798.0	860,520.0	190,645.0	37,815.0	98,326.0	-16080.0	60,794.0	-1633.0	-31551.0	105,030.0	570,972.0	52,671.0
1992	792,089.0	508,156.0	320,476.0	1,141,629.0	190,645.0	45,383.0	93,542.0	-15875.0	60,979.0	-27806.0	-20170.0	111,637.0	661,229.0	52,671.0
1993	1,694,584.0	2,216,494.0	420,367.0	2,034,555.0	188,802.0	42,031.0	112,340.0	18274.0	85,135.0	206709.0	-18656.0	134,592.0	1,806,067.0	76,157.0
1994	2,127,155.0	3,810,079.0	384,768.0	20,210,456.0	189,080.0	42,035.0	128,983.0	18274.0	150,790.0	332182.0	-18658.0	184,592.0	1,820,947.0	76,157.0
1995	2,287,893.0	3,826,866.0	384,768.0	5,859,462.0	189,080.0	42,035.0	128,195.0	139,120.0	151,848.0	377,439.0	912.0	226,459.0	2,036,860.0	-361834.0
1996	4,066,172.0	7,082,881.0	772,365.0	12,074,653.0	370,389.0	82,916.0	255,913.0	290,082.0	302,455.0	1,100,868.0	(53,982.0)	713,939.0	4,463,430.0	1,602,329.0
1997	5,666,735.0	11,012,904.0	1,159,962.0	18,164,281.0	543,834.0	123,797.0	456,169.0	441,044.0	453,062.0	1,873,589.0	(108,276.0)	1,264,822.0	6,950,543.0	3,566,492.0

TABLE D 5.6 (Cont'd)

FIXED ASSETS AT BOOK VALUE FOR INDUSTRIES IN MANUFACTURING AND PROCESSING SECTOR

Year	Food Products	Beverages	Misc. Petroleum and Coal Products	Rubber Products	Plastic Products	Pottery Earthen-ware	Glass and Glass Products	Other Non-Metal Mineral Products	Iron and Steel	Non-Ferrous Metals	Metal Products (Fabricated)	Non-Electrical Machinery	Electrical Machinery	Transport Equipment	Professional and Scientific Equipment	Other Manufacturing Industries	Total
1970	39,014.0	32,072.0	17,684.0	8,092.0	-	-	-	38,436.0	2,528.0	-	8,814.0	302.0	1,088.0	6,098.0	-	9,228.0	281,612.0
1971	33,706.0	18,522.0	7,902.0	4,402.0	-	-	-	33,414.0	4,530.0	-	1,886.0	502.0	1,024.0	1,188.0	-	8,602.0	201,836.0
1972	55,630.0	28,610.0	7,426.0	17,500.0	-	-	-	66,998.0	5,082.0	-	3,688.0	376.0	1,060.0	10,704.0	-	19,066.0	344,940.0
1973	43,393.0	37,448.0	5,896.0	10,519.0	-	-	-	37,892.0	4,486.0	-	7,720.0	4,699.0	234.0	685.0	-	13,462.0	330,097.0
1974	64,528.0	54,539.0	7,451.0	21,173.0	-	-	-	55,009.0	5,272.0	-	721.0	7,524.0	73.0	14,118.0	-	24,669.0	559,697.0
1975	39,563.0	123,836.0	10,807.0	4,380.0	-	-	-	42,169.0	6,031.0	-	7,672.0	2,023.0	17.0	23,279.0	-	16,840.0	614,062.0
1976	39,790.0	123,772.0	10,552.0	4,579.0	-	-	-	6,031.0	6,269.0	-	8,013.0	2,016.0	633.0	23,615.0	-	17,981.0	570,663.0
1977	47,053.0	130,760.0	15,434.0	9,968.0	-	-	-	6,269.0	10,294.0	-	10,483.0	4,185.0	1,711.0	24,081.0	-	22,357.0	682,184.0
1978	170,168.0	138,635.0	3,796.0	25,236.0	-	-	-	10,294.0	18,913.0	-	24,848.0	1,810.0	27,680.0	1,473.0	-	81,869.0	962,089.0
1979	75,506.0	56,101.0	2,761.0	45,555.0	-	-	-	18,918.0	20,619.0	-	36,807.0	8,523.0	27,583.0	23,558.0	-	76,821.0	885,265.0
1980	69,578.0	51,808.0	2,179.0	38,443.0	-	-	-	63,172.0	19,474.0	-	51,875.0	7,877.0	24,281.0	40,062.0	-	68,738.0	840,872.0
1981	67,613.0	45,268.0	1,788.0	32,330.0	-	-	-	54,281.0	17,711.0	-	40,767.0	8,830.0	20,396.0	81,707.0	-	61,306.0	772,289.0
1982	133,029.0	157,982.0	23,558.0	54,624.0	-	-	-	142,885.0	43,756.0	-	106,677.0	8,850.0	52,427.0	266,811.0	-	220,099.0	1,947,618.0
1983	106,613.0	32,519.0	5,557.0	20,367.0	-	-	-	69,598.0	61,189.0	-	95,592.0	27,161.0	40,282.0	139,720.0	-	99,591.0	1,029,205.0
1984	104,726.0	33,500.0	5,923.0	34,242.0	-	-	-	71,825.0	69,473.0	-	94,361.0	27,215.0	35,918.0	143,283.0	-	98,779.0	1,047,141.0
1985	106,870.0	37,023.0	6,230.0	30,517.0	4,602.0	1,357.0	18,093.0	73,965.0	70,007.0	3,243.0	101,572.0	27,046.0	44,761.0	154,231.0	177.0	29,604.0	1,061,330.0
1986	119,012.0	49,556.0	6,321.0	33,049.0	5,172.0	1,530.0	17,815.0	104,109.0	70,137.0	7,127.0	110,624.0	27,031.0	45,361.0	161,791.0	177.0	29,479.0	1,160,453.0
1987	163,769.0	53,478.0	6,410.0	32,138.0	4,258.0	1,328.0	45,292.0	112,244.0	83,523.0	9,186.0	139,316.0	30,147.0	88,815.0	89,022.0	73.0	46,581.0	1,427,779.0
1988	142,858.0	108,035.0	6,188.0	44,325.0	28,395.0	4,113.0	43,440.0	109,613.0	78,754.0	12,817.0	182,304.0	36,769.0	86,474.0	146,670.0	70.0	44,603.0	1,742,412.0
1989	345,838.0	90,604.0	32,946.0	97,385.0	34,238.0	4,204.0	66,186.0	179,416.0	183,216.0	10,541.0	228,078.0	67,183.0	117,700.0	286,427.0	402.0	86,376.0	2,864,974.0
1990	679,701.0	420,354.0	18,379.0	184,515.0	276,957.0	-3320.0	9,758.0	190,693.0	84,929.0	7,115.0	259,319.0	86,972.0	166,036.0	306,220.0	2,568.0	464,351.0	4,597,251.0
1991	690,169.0	474,145.0	18,165.0	204,521.0	370,273.0	-5193.0	9,758.0	190,693.0	284,733.0	22,681.0	234,618.0	86,972.0	162,957.0	302,032.0	2,585.0	430,905.0	5,715,321.0
1992	792,089.0	508,156.0	10,976.0	204,521.0	421,542.0	-7910.0	11,044.0	713,170.0	277,939.0	(91,084.0)	462,708.0	79,240.0	229,565.0	846,496.0	2,840.0	603,872.0	7,657,545.0
1993	1,694,584.0	2,216,494.0	34,334.0	276,984.0	404,807.0	209029.0	174,693.0	704,665.0	367,158.0	(110,014.0)	474,756.0	145,851.0	347,459.0	336,006.0	3,197.0	-1016111.0	11,362,266.0
1994	2,127,155.0	3,810,079.0	11,307.0	284,982.0	462,707.0	200619.0	175,477.0	749,913.0	384,215.0	(101,730.0)	504,211.0	145,861.0	786,833.0	448,683.0	3,197.0	51,823.0	15,437,283.0
1995	2,287,893.0	3,826,866.0	113,071.0	517,229.0	20,215,250.0	2,602,330.0	218,734.0	750,382.0	485,565.0	(101,730.0)	705,414.0	147,831.0	1,032,142.0	581,420.0	3,197.0	56,780.0	42,616,718.0
1996	4,066,172.0	7,082,881.0	254,947.0	1,018,042.0	40,467,608.0	5,191,099.0	470,643.0	1,491,349.0	949,991.0	(199,566.0)	1,543,687.0	258,497.0	2,491,340.0	1,328,415.0	(4,535.0)	463,005.0	88,848,932.0
1997	5,666,735.0	11,012,904.0	396,823.0	1,519,503.0	60,900,173.0	7,780,930.0	722,552.0	2,219,585.0	1,472,374.0	(307,191.0)	2,425,568.0	369,163.0	3,959,427.0	2,003,150.0	10,167.0	1,039,973.0	137,081,164.0

TABLE D.5.7

FIXED ASSETS AT COST
(TOTAL)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	370,166.0	740,698.0	41,272.0	47,468.0	-	1,199,604.0
1971	315,440.0	642,404.0	36,906.0	41,888.0	-	1,036,638.0
1972	602,376.0	1,177,492.0	53,584.0	73,074.0	-	1,906,526.0
1973	794,279.0	991,739.0	108,210.0	126,803.0	-	2,021,031.0
1974	906,125.0	1,408,621.0	95,836.0	104,343.0	100,117.0	2,615,042.0
1975	1,014,201.0	1,413,127.0	78,104.0	102,564.0	105,705.0	2,713,701.0
1976	1,367,644.0	1,575,167.0	119,371.0	150,552.0	140,213.0	3,352,947.0
1977	915,917.0	2,280,312.0	254,467.0	401,764.0	126,342.0	3,978,802.0
1978	1,553,500.0	2,154,239.0	233,025.0	316,961.0	127,908.0	4,385,633.0
1979	761,592.0	2,255,137.0	190,761.0	345,031.0	733,204.0	4,285,725.0
1980	1,073,176.0	2,040,807.0	272,951.0	247,607.0	441,766.0	4,076,307.0
1981	860,151.0	2,176,876.0	318,057.0	290,852.0	562,098.0	4,208,034.0
1982	1,115,017.0	2,595,874.0	294,119.0	404,518.0	165,558.0	4,575,086.0
1983	1,311,041.0	2,495,948.0	286,904.0	376,520.0	261,337.0	4,731,750.0
1984	1,549,955.0	2,673,579.0	374,207.0	386,399.0	425,396.0	5,409,536.0
1985	1,681,127.0	2,822,127.0	432,490.0	399,169.0	489,701.0	5,824,614.0
1986	702,481.0	683,709.0	201,219.0	185,552.0	182,366.0	1,955,327.0
1987	747,224.0	920,972.0	240,765.0	205,842.0	285,592.0	2,400,395.0
1988	2,088,390.0	4,067,459.0	705,543.0	714,259.0	1,166,049.0	8,741,700.0
1989	2,636,966.0	2,731,495.0	565,743.0	606,207.0	1,300,606.0	7,841,017.0
1990	4,255,097.0	9,776,144.0	1,108,283.0	1,778,383.0	2,921,454.0	19,839,361.0
1991	6,498,314.0	11,233,490.0	1,838,984.0	2,042,394.0	3,238,218.0	23,851,400.0
1992	6,774,335.0	16,629,703.0	2,095,715.0	2,178,071.0	5,919,344.0	33,597,188.0
1993	8,774,132.0	27,292,439.0	3,531,723.0	3,195,678.0	9,879,322.0	52,673,294.0
1994	11,076,754.0	33,223,117.0	4,589,011.0	5,106,677.0	11,488,171.0	65,483,730.0
1995	50,337,326.0	74,498,792.0	24,625,988.0	13,485,847.0	50,679,684.0	213,627,837.0
1996	52,259,173.0	95,417,866.0	53,852,117.0	24,602,717.0	55,214,905.0	281,346,778.0
1997	52,602,646.0	97,830,492.0	54,388,850.0	25,308,332.0	57,693,167.0	287,823,487.0

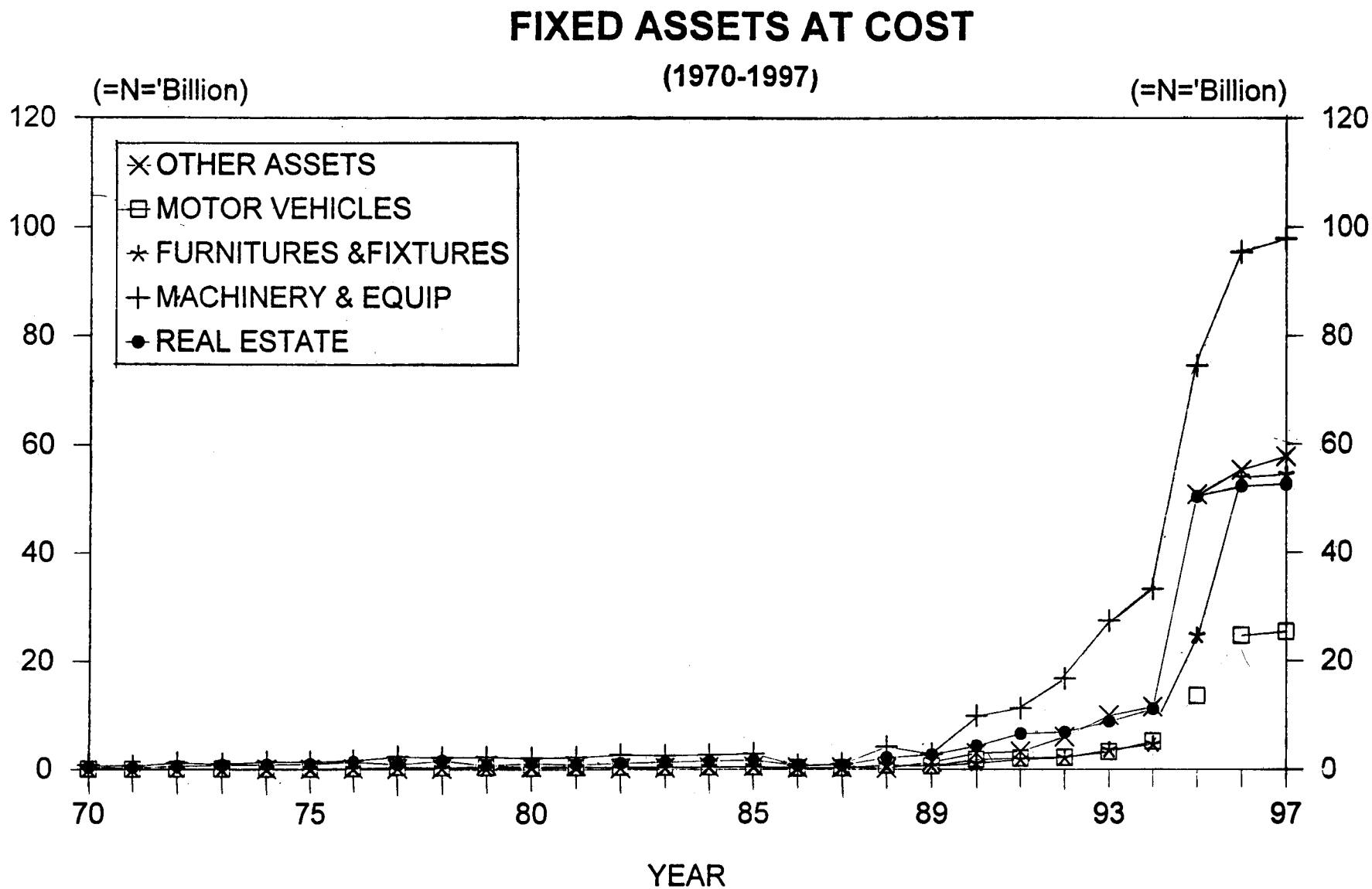


Fig. D.1.6

TABLE D.5.8

FIXED ASSETS AT COST
(MINING & QUARRYING)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	97,548.0	413,390.0	2,860.0	14,524.0	-	528,322.0
1971	111,106.0	433,134.0	3,970.0	14,826.0	-	563,036.0
1972	245,578.0	755,354.0	6,294.0	18,714.0	-	1,025,940.0
1973	510,703.0	637,244.0	2,466.0	61,498.0	-	1,211,911.0
1974	457,118.0	739,516.0	15,946.0	23,704.0	80,327.0	1,316,611.0
1975	413,784.0	801,932.0	6,368.0	12,627.0	90,656.0	1,325,367.0
1976	428,041.0	844,118.0	7,101.0	17,450.0	116,605.0	1,413,315.0
1977	198,349.0	1,427,239.0	14,102.0	191,354.0	100,871.0	1,931,915.0
1978	143,872.0	677,462.0	17,839.0	82,635.0	66,921.0	988,729.0
1979	28,630.0	828,610.0	22,072.0	13,609.0	505,264.0	1,398,185.0
1980	26,168.0	899,991.0	30,057.0	9,148.0	353,059.0	1,318,423.0
1981	25,050.0	927,844.0	33,934.0	12,409.0	419,664.0	1,418,901.0
1982	93,034.0	1,027,849.0	11,937.0	9,853.0	5,070.0	1,147,743.0
1983	87,532.0	1,147,474.0	17,231.0	13,278.0	140,530.0	1,406,045.0
1984	118,013.0	1,191,362.0	21,400.0	14,640.0	240,468.0	1,585,883.0
1985	119,357.0	1,211,155.0	24,278.0	15,717.0	269,930.0	1,640,437.0
1986	112,012.0	1,242,823.0	28,385.0	18,908.0	301,488.0	1,703,616.0
1987	129,062.0	1,312,395.0	43,390.0	28,986.0	330,554.0	1,844,387.0
1988	189,624.0	1,334,758.0	43,503.0	33,135.0	444,297.0	2,045,317.0
1989	196,317.0	1,467,527.0	61,907.0	35,245.0	478,514.0	2,239,510.0
1990	376,066.0	2,704,661.0	70,806.0	46,767.0	1,776,202.0	4,974,502.0
1991	395,895.0	3,039,564.0	103,309.0	56,521.0	1,904,493.0	5,499,782.0
1992	469,536.0	3,655,783.0	234,103.0	75,541.0	1,904,321.0	6,339,284.0
1993	551,105.0	3,323,843.0	247,232.0	96,294.0	3,025,140.0	7,243,614.0
1994	841,939.0	3,514,857.0	410,743.0	130,159.0	3,198,572.0	8,096,270.0
1995	34,610,210.0	31,047,586.0	410,743.0	130,159.0	46,209,372.0	112,408,070.0
1996	34,610,210.0	46,377,688.0	24,558,265.0	1,950,402.0	49,981,353.0	157,477,918.0
1997	34,610,210.0	46,726,995.0	24,558,265.0	1,950,402.0	51,152,976.0	158,998,848.0

TABLE D.5.9
FIXED ASSETS AT COST
(MANUFACTURING & PROCESSING)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	147,318.0	236,686.0	10,172.0	11,388.0	-	405,564.0
1971	111,898.0	154,390.0	14,428.0	10,580.0	-	291,296.0
1972	191,352.0	290,722.0	14,894.0	17,748.0	-	514,716.0
1973	163,214.0	276,651.0	40,759.0	22,044.0	-	502,668.0
1974	257,033.0	476,250.0	43,123.0	29,620.0	9,388.0	815,414.0
1975	370,221.0	385,571.0	31,049.0	33,732.0	4,558.0	825,131.0
1976	443,944.0	454,510.0	52,598.0	41,390.0	6,165.0	998,607.0
1977	445,712.0	604,928.0	182,096.0	74,585.0	11,948.0	1,319,269.0
1978	829,907.0	849,387.0	158,555.0	75,055.0	9,005.0	1,921,909.0
1979	534,227.0	697,559.0	53,186.0	47,902.0	54,638.0	1,387,512.0
1980	529,457.0	448,450.0	79,187.0	40,279.0	31,818.0	1,129,191.0
1981	470,609.0	602,269.0	117,063.0	54,930.0	65,326.0	1,310,197.0
1982	574,749.0	836,203.0	140,883.0	110,923.0	57,303.0	1,720,061.0
1983	622,099.0	791,672.0	141,449.0	114,625.0	54,222.0	1,724,067.0
1984	672,515.0	896,660.0	151,078.0	118,637.0	66,976.0	1,905,866.0
1985	754,759.0	959,516.0	164,530.0	130,958.0	96,843.0	2,106,606.0
1986	774,185.0	1,150,094.0	191,995.0	157,316.0	118,130.0	2,391,720.0
1987	815,863.0	1,428,940.0	211,719.0	171,548.0	149,463.0	2,777,533.0
1988	904,913.0	1,687,562.0	248,537.0	205,463.0	209,576.0	3,256,051.0
1989	1,414,131.0	2,650,283.0	341,819.0	337,819.0	271,771.0	5,015,823.0
1990	2,809,068.0	4,622,661.0	356,338.0	627,640.0	285,348.0	8,701,055.0
1991	3,190,701.0	5,528,650.0	462,710.0	761,006.0	419,162.0	10,362,229.0
1992	3,742,964.0	6,729,629.0	571,999.0	906,210.0	807,280.0	12,758,082.0
1993	4,637,475.0	12,662,362.0	1,511,717.0	1,038,286.0	3,313,102.0	23,162,942.0
1994	6,249,968.0	15,433,865.0	1,767,671.0	1,860,314.0	3,626,825.0	28,938,643.0
1995	9,860,048.0	25,792,661.0	6,249,291.0	7,428,878.0	5,094,594.0	54,425,472.0
1996	9,883,547.0	28,520,228.0	9,797,297.0	14,835,293.0	5,144,642.0	68,181,007.0
1997	10,168,878.0	29,899,670.0	10,128,440.0	15,042,156.0	5,314,480.0	70,553,624.0

TABLE D.5.10

FIXED ASSETS AT COST
(Agriculture, Forestry & Fisheries)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	13,050.0	6,506.0	7,948.0	1,838.0	-	29,342.0
1971	11,534.0	2,556.0	5,236.0	1,450.0	-	20,776.0
1972	8,116.0	6,830.0	1,568.0	4,642.0	-	21,156.0
1973	843.0	5,876.0	3,082.0	1,579.0	-	11,380.0
1974	22,700.0	21,768.0	280.0	1,339.0	504.0	46,591.0
1975	30,425.0	19,177.0	1,026.0	1,733.0	860.0	53,221.0
1976	31,942.0	20,466.0	1,063.0	1,892.0	1,433.0	56,796.0
1977	26,816.0	9,903.0	1,061.0	4,974.0	35.0	42,789.0
1978	15,656.0	8,803.0	818.0	4,017.0	3,351.0	32,645.0
1979	6,471.0	9,711.0	216.0	700.0	351.0	17,449.0
1980	6,465.0	2,058.0	216.0	791.0	351.0	9,881.0
1981	6,345.0	1,541.0	1,975.0	10,265.0	1,268.0	21,394.0
1982	5,364.0	1,118.0	-	348.0	-	6,830.0
1983	10,448.0	10,971.0	3,556.0	11,911.0	1,528.0	38,414.0
1984	10,557.0	10,955.0	3,551.0	11,942.0	1,531.0	38,536.0
1985	10,639.0	11,863.0	3,622.0	12,095.0	1,873.0	40,092.0
1986	6,760.0	2,253.0	2,517.0	10,274.0	741.0	22,545.0
1987	6,760.0	2,253.0	2,517.0	10,274.0	741.0	22,545.0
1988	18,097.0	30,358.0	5,397.0	19,777.0	18,564.0	92,193.0
1989	22,347.0	45,709.0	5,472.0	20,797.0	34,379.0	128,704.0
1990	24,675.0	33,749.0	5,736.0	22,037.0	22,750.0	108,947.0
1991	27,734.0	34,248.0	2,078.0	22,467.0	24,672.0	111,199.0
1992	32,759.0	50,751.0	1,395.0	21,078.0	206,494.0	312,477.0
1993	33,631.0	46,366.0	1,574.0	26,088.0	501,426.0	609,085.0
1994	33,371.0	46,423.0	1,631.0	26,751.0	488,765.0	596,941.0
1995	33,371.0	46,823.0	1,631.0	28,061.0	488,765.0	598,651.0
1996	33,371.0	46,823.0	1,631.0	28,061.0	488,765.0	598,651.0
1997	40,925.0	60,342.0	1,742.0	25,344.0	482,551.0	610,904.0

TABLE D.5.11

FIXED ASSETS AT COST
(Transport & Communications)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	4,382.0	4,726.0	704.0	654.0	-	10,466.0
1971	5,234.0	4,964.0	882.0	1,194.0	-	12,274.0
1972	13,048.0	12,754.0	1,762.0	4,570.0	-	32,134.0
1973	5,172.0	6,162.0	1,815.0	4,066.0	-	17,215.0
1974	13,443.0	15,069.0	1,525.0	10,343.0	989.0	41,369.0
1975	19,756.0	18,672.0	1,782.0	12,473.0	1,482.0	54,165.0
1976	20,817.0	20,863.0	1,889.0	14,487.0	1,571.0	59,627.0
1977	20,562.0	8,139.0	8,390.0	12,497.0	-	49,588.0
1978	8,083.0	21,477.0	10,881.0	11,830.0	1,923.0	54,194.0
1979	7,580.0	12,792.0	3,974.0	27,182.0	14,374.0	65,902.0
1980	5,604.0	12,570.0	3,999.0	15,684.0	13,698.0	51,555.0
1981	6,159.0	2,200.0	4,698.0	18,627.0	11,483.0	43,167.0
1982	4,406.0	5,926.0	2,827.0	28,536.0	514.0	42,209.0
1983	21,018.0	9,176.0	5,967.0	13,435.0	1,405.0	51,001.0
1984	24,557.0	8,244.0	5,987.0	13,505.0	1,457.0	53,750.0
1985	26,787.0	8,227.0	6,029.0	14,283.0	2,437.0	57,763.0
1986	17,130.0	1,286.0	2,125.0	2,056.0	1,171.0	23,768.0
1987	19,641.0	1,299.0	2,124.0	2,091.0	1,171.0	26,326.0
1988	33,184.0	12,047.0	8,837.0	23,065.0	8,115.0	85,248.0
1989	33,582.0	12,709.0	9,857.0	25,503.0	8,727.0	90,378.0
1990	34,191.0	23,133.0	173,233.0	294,726.0	-13966.0	511,317.0
1991	23,208.0	-3078.0	169,652.0	294,821.0	13,966.0	498,569.0
1992	23,606.0	66,195.0	180,521.0	41,150.0	29,444.0	340,916.0
1993	25,105.0	82,298.0	182,982.0	65,992.0	29,566.0	385,943.0
1994	25,105.0	89,832.0	188,541.0	82,015.0	28,877.0	41,370.0
1995	617,666.0	98,343.0	14,564,555.0	2,130,774.0	-3,716,388.0	13,694,950.0
1996	751,710.0	130,188.0	14,604,966.0	2,165,438.0	-3,715,912.0	13,936,388.0
1997	751,859.0	111,221.0	14,608,776.0	2,175,415.0	(3,709,353.0)	13,937,918.0

TABLE D.5.12

FIXED ASSETS AT COST
(Building & Construction)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	5,972.0	18,370.0	1,176.0	5,702.0	-	31,220.0
1971	4,760.0	9,750.0	702.0	3,074.0	-	18,286.0
1972	10,418.0	25,188.0	3,058.0	7,020.0	-	45,684.0
1973	10,123.0	32,145.0	2,449.0	14,119.0	-	58,836.0
1974	29,714.0	64,554.0	3,531.0	24,647.0	2,475.0	124,921.0
1975	15,675.0	81,931.0	4,376.0	28,695.0	2,071.0	132,748.0
1976	23,002.0	114,544.0	5,720.0	39,777.0	2,356.0	185,399.0
1977	59,536.0	88,650.0	13,210.0	63,651.0	1,097.0	226,144.0
1978	26,463.0	136,084.0	8,174.0	57,933.0	621.0	229,275.0
1979	25,158.0	510,761.0	24,418.0	166,414.0	92,353.0	819,104.0
1980	288,183.0	464,858.0	68,114.0	126,792.0	5,744.0	953,691.0
1981	26,945.0	443,117.0	41,267.0	135,870.0	14,890.0	662,089.0
1982	88,040.0	535,801.0	49,589.0	182,623.0	14,133.0	870,186.0
1983	55,849.0	350,421.0	40,353.0	154,116.0	21,482.0	622,221.0
1984	56,190.0	337,467.0	40,359.0	143,182.0	17,191.0	594,389.0
1985	57,029.0	335,698.0	42,466.0	141,746.0	16,958.0	593,897.0
1986	7,939.0	104,156.0	6,684.0	31,213.0	3,799.0	153,791.0
1987	7,939.0	105,082.0	6,616.0	31,480.0	3,799.0	154,916.0
1988	110,963.0	371,828.0	45,815.0	262,201.0	20,269.0	811,076.0
1989	111,129.0	458,902.0	84,360.0	278,104.0	24,135.0	956,630.0
1990	111,344.0	619,467.0	63,488.0	543,326.0	27,337.0	1,364,962.0
1991	109,548.0	774,926.0	71,288.0	644,818.0	27,337.0	1,627,857.0
1992	109,374.0	1,288,743.0	124,030.0	672,394.0	(113,449.0)	2,081,092.0
1993	163,529.0	1,450,477.0	323,246.0	1,180,063.0	(113,139.0)	3,004,176.0
1994	280,384.0	1,648,143.0	395,571.0	1,241,345.0	(85,870.0)	3,479,593.0
1995	281,462.0	2,050,303.0	629,191.0	1,603,224.0	(73,843.0)	4,490,337.0
1996	313,910.0	2,643,921.0	652,889.0	1,671,224.0	(64,320.0)	5,217,624.0
1997	328,482.0	3,144,970.0	624,418.0	1,757,407.0	(57,233.0)	5,798,044.0

TABLE D. 5.13

FIXED ASSETS AT COST
(Trading & Business Services)
('000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	83,712.0	43,822.0	17,132.0	12,162.0	-	156,828.0
1971	61,416.0	29,498.0	10,894.0	9,730.0	-	111,538.0
1972	99,808.0	67,086.0	19,932.0	13,718.0	-	200,544.0
1973	96,143.0	25,309.0	24,519.0	18,593.0	-	164,564.0
1974	110,792.0	80,699.0	28,153.0	12,929.0	6,434.0	239,007.0
1975	135,095.0	89,710.0	30,037.0	10,294.0	5,182.0	270,318.0
1976	388,498.0	108,107.0	48,034.0	34,157.0	10,840.0	589,636.0
1977	145,040.0	127,218.0	32,475.0	51,913.0	12,261.0	368,907.0
1978	351,564.0	357,272.0	20,784.0	68,206.0	46,014.0	843,840.0
1979	157,753.0	178,274.0	85,267.0	86,065.0	40,497.0	547,856.0
1980	215,414.0	203,984.0	89,471.0	53,384.0	26,821.0	589,074.0
1981	323,073.0	185,918.0	116,183.0	55,998.0	38,280.0	719,452.0
1982	313,312.0	179,108.0	73,725.0	44,786.0	62,751.0	673,682.0
1983	465,960.0	165,252.0	65,577.0	54,871.0	29,071.0	780,731.0
1984	608,819.0	199,481.0	120,787.0	67,917.0	84,195.0	1,081,199.0
1985	649,853.0	262,358.0	127,608.0	63,436.0	84,787.0	1,188,042.0
1986	373,527.0	90,959.0	66,839.0	40,699.0	57,335.0	629,359.0
1987	394,886.0	176,808.0	90,117.0	54,025.0	134,612.0	850,448.0
1988	730,169.0	549,265.0	265,147.0	137,635.0	433,040.0	2,115,256.0
1989	747,096.0	615,105.0	299,891.0	190,002.0	435,476.0	2,287,570.0
1990	885,340.0	1,708,038.0	325,397.0	193,079.0	441,242.0	3,553,096.0
1991	1,523,944.0	1,670,902.0	571,590.0	126,013.0	434,874.0	4,327,323.0
1992	1,576,462.0	1,752,661.0	617,541.0	170,900.0	432,614.0	4,550,178.0
1993	2,079,954.0	1,851,242.0	669,550.0	270,034.0	431,427.0	5,302,207.0
1994	2,187,534.0	1,979,977.0	707,786.0	357,978.0	430,387.0	5,663,662.0
1995	3,302,825.0	2,319,173.0	966,863.0	408,030.0	884,576.0	7,881,468.0
1996	4,734,210.0	2,362,477.0	1,284,588.0	2,090,118.0	1,182,813.0	1,154,206.0
1997	4,728,302.0	2,448,857.0	1,332,573.0	2,241,163.0	1,162,683.0	11,913,578.0

TABLE D.5.14
FIXED ASSETS AT COST
(Miscellaneous Activities)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	18,184.0	17,198.0	1,272.0	1 200.0	-	37,854.0
1971	9,492.0	8,122.0	794.0	1,034.0	-	19,442.0
1972	34,056.0	19,558.0	6,076.0	6,662.0	-	66,352.0
1973	8,081.0	8,352.0	10,920.0	4,904.0	-	32,257.0
1974	15,325.0	10,765.0	3,278.0	1,761.0	-	31,129.0
1975	29,245.0	16,134.0	3,466.0	3,010.0	896.0	52,751.0
1976	33,400.0	12,559.0	2,966.0	1,399.0	1,243.0	51,567.0
1977	19,902.0	14,235.0	3,133.0	2,790.0	130.0	40,190.0
1978	177,955.0	103,750.0	15,974.0	17,285.0	73.0	315,037.0
1979	1,773.0	17,430.0	1,628.0	3,159.0	25,727.0	49,717.0
1980	1,885.0	8,896.0	1,907.0	1,529.0	10,275.0	24,492.0
1981	1,970.0	13,987.0	2,937.0	2,753.0	11,187.0	32,834.0
1982	36,112.0	9,869.0	15,158.0	27,449.0	25,787.0	114,375.0
1983	48,135.0	20,982.0	15,771.0	14,284.0	13,099.0	112,271.0
1984	59,304.0	29,410.0	31,045.0	16,576.0	13,578.0	149,913.0
1985	62,703.0	33,310.0	63,957.0	20,934.0	16,873.0	197,777.0
1986	40,911.0	12,687.0	15,860.0	9,070.0	1,797.0	80,325.0
1987	40,911.0	13,687.0	15,860.0	9,070.0	1,797.0	81,325.0
1988	101,440.0	81,641.0	88,307.0	32,983.0	32,188.0	336,559.0
1989	112,364.0	131,543.0	104,256.0	56,556.0	47,604.0	452,323.0
1990	14,413.0	64,435.0	113,285.0	50,808.0	368,575.0	611,516.0
1991	227,284.0	64,435.0	113,285.0	50,808.0	368,575.0	611,516.0
1992	819,654.0	3,085,941.0	366,126.0	290,798.0	2,652,640.0	7,215,159.0
1993	1,283,333.0	7,875,851.0	595,422.0	518,921.0	2,691,800.0	12,965,327.0
1994	1,458,453.0	10,510,020.0	1,117,048.0	1,408,115.0	3,800,615.0	18,294,251.0
1995	1,631,743.0	13,143,903.0	1,803,714.0	1,756,721.0	1,792,608.0	20,128,689.0
1996	1,932,215.0	15,336,543.0	2,952,481.0	1,862,181.0	2,197,564.0	24,280,984.0
1997	1,973,990.0	15,438,437.0	3,134,636.0	2,116,445.0	3,347,063.0	26,010,571.0

TABLE D.5.15
FIXED ASSETS AT BOOK VALUE
(Total)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	287,710.0	391,718.0	27,938.0	22,580.0	-	729,946.0
1971	249,092.0	493,047.0	26,955.0	13,412.0	-	782,506.0
1972	518,540.0	810,184.0	75,366.0	23,900.0	-	1,427,990.0
1973	543,469.0	621,102.0	70,981.0	79,381.0	-	1,314,933.0
1974	607,721.0	907,919.0	59,507.0	45,561.0	66,255.0	1,686,963.0
1975	783,646.0	908,058.0	51,906.0	54,557.0	61,028.0	1,859,195.0
1976	796,158.0	911,668.0	51,833.0	56,183.0	62,332.0	1,878,174.0
1977	652,755.0	1,137,181.0	155,953.0	207,191.0	48,647.0	2,201,727.0
1978	1,080,930.0	1,154,621.0	126,581.0	147,468.0	47,409.0	2,557,009.0
1979	570,360.0	1,227,192.0	82,258.0	170,676.0	545,285.0	2,595,771.0
1980	913,731.0	1,146,968.0	143,556.0	109,708.0	342,546.0	2,656,509.0
1981	564,812.0	1,197,522.0	198,736.0	125,434.0	450,543.0	2,537,047.0
1982	905,233.0	1,574,574.0	145,559.0	199,699.0	125,500.0	2,950,565.0
1983	993,768.0	1,365,994.0	125,655.0	144,460.0	98,173.0	2,728,050.0
1984	1,182,694.0	1,332,180.0	152,129.0	159,634.0	168,032.0	2,994,669.0
1985	1,243,175.0	1,275,247.0	181,959.0	138,905.0	195,129.0	3,034,415.0
1986	1,263,651.0	1,288,027.0	200,155.0	160,735.0	199,793.0	3,112,361.0
1987	1,315,282.0	1,756,066.0	302,423.0	230,318.0	381,878.0	3,985,967.0
1988	1,519,321.0	1,994,900.0	352,041.0	344,633.0	691,926.0	4,902,821.0
1989	1,860,951.0	2,875,202.0	453,547.0	494,443.0	768,790.0	6,452,933.0
1990	2,777,270.0	5,440,448.0	454,495.0	1,094,927.0	2,120,128.0	11,887,268.0
1991	3,920,057.0	6,196,986.0	899,014.0	1,150,649.0	2,282,249.0	14,448,955.0
1992	4,937,014.0	10,527,978.0	1,126,927.0	1,216,433.0	8,051,861.0	25,860,213.0
1993	5,979,413.0	15,018,050.0	2,158,062.0	1,785,762.0	8,811,758.0	33,753,045.0
1994	7,847,144.0	19,030,779.0	2,801,550.0	2,782,833.0	9,692,058.0	42,154,364.0
1995	40,239,790.0	58,331,163.0	22,336,460.0	9,762,472.0	43,709,803.0	174,379,688.0
1996	41,119,776.0	73,316,469.0	48,629,009.0	13,131,907.0	47,014,574.0	223,211,735.0
1997	41,194,550.0	74,528,524.0	49,022,070.0	13,603,345.0	48,823,007.0	227,171,496.0

FIXED ASSETS AT BOOK VALUE

(1970-1997)

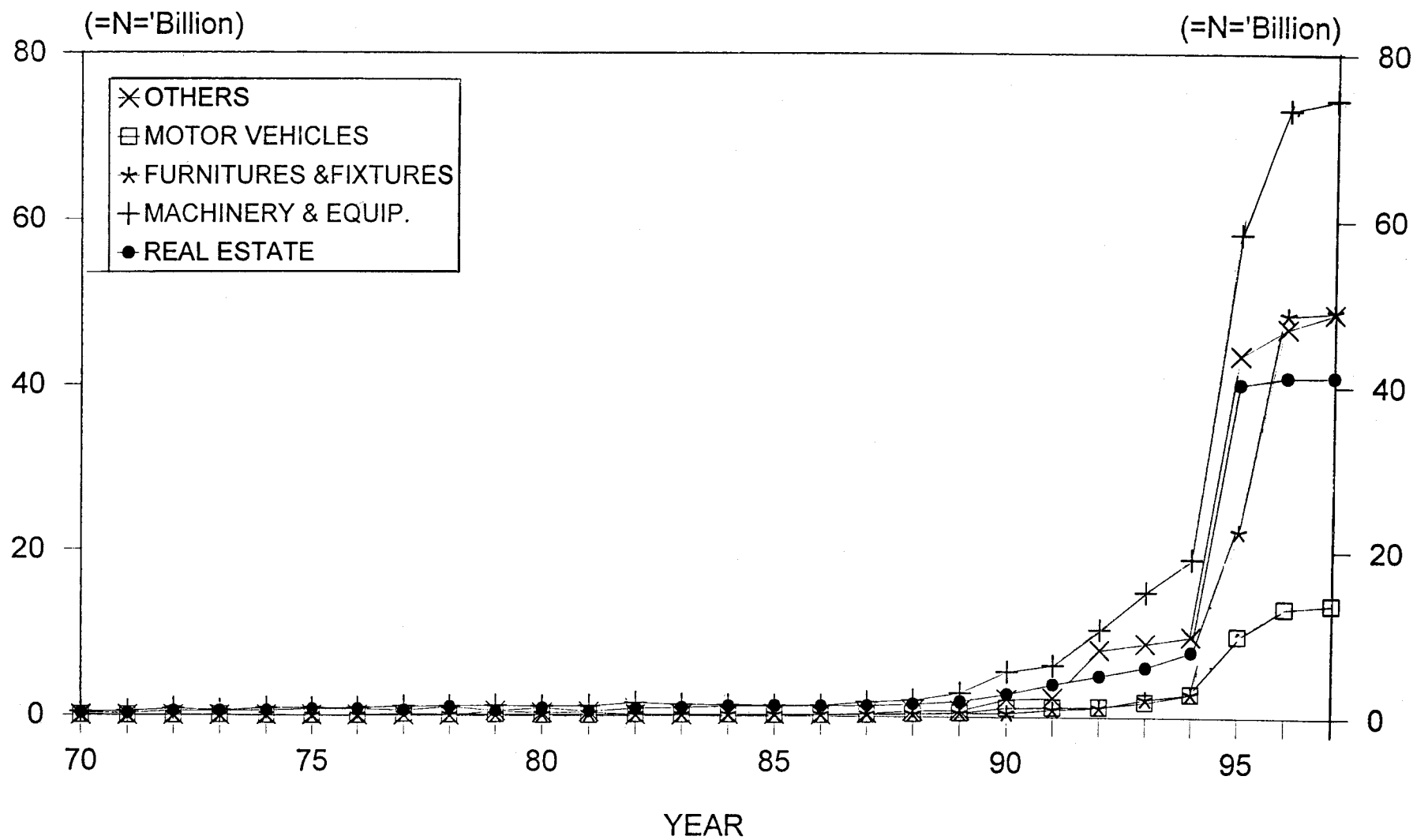


Fig. D.1.7

TABLE D.5.16
FIXED ASSETS AT BOOK VALUE
(Mining & Quarrying)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	86,088.0	213,448.0	886.0	4,384.0	-	304,806.0
1971	92,872.0	380,064.0	2,726.0	7,536.0	-	483,198.0
1972	235,444.0	579,582.0	4,688.0	10,420.0	-	830,134.0
1973	343,563.0	416,666.0	20,357.0	41,881.0	-	822,467.0
1974	315,051.0	490,393.0	2,954.0	3,282.0	54,003.0	865,683.0
1975	349,922.0	524,944.0	3,723.0	7,821.0	55,085.0	941,495.0
1976	350,288.0	526,049.0	3,603.0	7,712.0	55,825.0	943,477.0
1977	150,403.0	748,046.0	5,761.0	130,587.0	34,256.0	1,069,053.0
1978	134,848.0	600,928.0	9,836.0	76,325.0	10,737.0	832,674.0
1979	8,905.0	377,800.0	17,496.0	7,630.0	344,701.0	756,532.0
1980	9,192.0	454,993.0	20,905.0	6,684.0	275,551.0	767,325.0
1981	7,672.0	486,044.0	21,382.0	8,084.0	336,093.0	859,275.0
1982	59,524.0	602,122.0	6,995.0	5,848.0	4,204.0	678,693.0
1983	48,399.0	744,505.0	9,507.0	6,243.0	48,817.0	857,471.0
1984	75,699.0	672,254.0	8,998.0	5,175.0	64,469.0	826,595.0
1985	73,928.0	645,551.0	10,491.0	4,631.0	75,643.0	810,244.0
1986	73,381.0	614,748.0	12,178.0	6,852.0	59,440.0	766,599.0
1987	76,038.0	665,979.0	26,530.0	15,964.0	59,803.0	844,314.0
1988	131,280.0	675,009.0	23,940.0	9,825.0	142,849.0	982,903.0
1989	137,378.0	761,502.0	38,276.0	10,655.0	164,747.0	1,112,558.0
1990	276,020.0	1,761,033.0	40,489.0	15,396.0	1,292,486.0	3,385,424.0
1991	293,884.0	2,060,107.0	-104,733.0	21,774.0	1,367,747.0	3,638,779.0
1992	355,425.0	2,663,229.0	8,308.0	30,324.0	4,695,551.0	7,752,837.0
1993	396,779.0	2,221,379.0	-4778.0	30,706.0	2,750,275.0	5,394,361.0
1994	576,701.0	2,637,778.0	130,210.0	40,279.0	2,859,730.0	6,244,698.0
1995	27,861,025.0	19,022,684.0	130,210.0	40,279.0	39,359,380.0	86,413,578.0
1996	27,861,025.0	33,235,962.0	23,858,591.0	1,662,736.0	42,502,150.0	129,120,464.0
1997	27,861,025.0	33,425,123.0	23,858,591.0	1,662,736.0	43,234,730.0	130,042,205.0

TABLE D.5.17

FIXED ASSETS AT BOOK VALUE
 (Manufacturing & Processing)
 (=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	122,386.0	152,456.0	6,646.0	6,024.0	-	287,512.0
1971	94,918.0	93,124.0	10,146.0	3,648.0	-	201,836.0
1972	161,808.0	177,722.0	3,498.0	1,912.0	-	344,940.0
1973	129,261.0	165,772.0	25,893.0	9,171.0	-	330,097.0
1974	197,664.0	309,547.0	31,270.0	15,114.0	6,102.0	559,697.0
1975	340,516.0	241,697.0	16,352.0	14,628.0	869.0	614,062.0
1976	330,935.0	243,827.0	16,772.0	14,773.0	948.0	607,255.0
1977	319,197.0	257,361.0	126,629.0	18,194.0	8,655.0	730,036.0
1978	605,110.0	306,050.0	91,905.0	15,891.0	3,019.0	1,021,975.0
1979	407,409.0	431,519.0	30,071.0	23,269.0	46,963.0	939,231.0
1980	469,682.0	275,189.0	5,738.0	16,591.0	22,372.0	789,572.0
1981	289,580.0	342,896.0	63,096.0	16,707.0	60,010.0	772,289.0
1982	472,767.0	512,319.0	89,602.0	58,131.0	42,510.0	1,175,329.0
1983	469,736.0	441,459.0	63,394.0	46,562.0	16,054.0	1,037,205.0
1984	484,773.0	440,998.0	56,321.0	39,797.0	25,332.0	1,047,221.0
1985	523,396.0	390,251.0	57,491.0	41,680.0	48,512.0	1,061,330.0
1986	521,939.0	456,390.0	69,773.0	50,906.0	61,445.0	1,160,453.0
1987	548,516.0	654,873.0	83,527.0	59,405.0	71,165.0	1,417,486.0
1988	611,395.0	833,612.0	102,243.0	71,009.0	124,653.0	1,742,912.0
1989	931,138.0	1,464,086.0	151,750.0	162,021.0	155,979.0	2,864,974.0
1990	1,795,128.0	2,649,271.0	46,654.0	340,962.0	153,734.0	4,985,749.0
1991	2,053,006.0	3,047,408.0	112,765.0	394,686.0	239,655.0	5,847,520.0
1992	2,555,934.0	4,032,733.0	168,555.0	488,963.0	600,767.0	7,846,952.0
1993	2,610,530.0	4,352,832.0	1,021,221.0	481,147.0	3,085,449.0	11,551,179.0
1994	4,004,804.0	6,115,972.0	1,152,388.0	973,580.0	3,377,913.0	15,624,657.0
1995	7,800,203.0	17,034,980.0	5,767,568.0	6,957,304.0	4,939,661.0	42,499,716.0
1996	7,116,894.0	17,314,589.0	7,846,559.0	9,033,451.0	4,781,019.0	46,092,512.0
1997	7,161,303.0	17,910,261.0	8,231,308.0	9,081,938.0	4,916,288.0	47,301,098.0

TABLE D.5.18
FIXED ASSETS AT BOOK VALUE
(Agriculture, Forestry & Fisheries)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	5,364.0	3,302.0	7,808.0	864.0	-	17,338.0
1971	6,512.0	443.0	5,142.0	435.0	-	12,532.0
1972	4,348.0	3,628.0	1,338.0	124.0	-	9,438.0
1973	783.0	5,568.0	2,747.0	1,519.0	-	10,617.0
1974	8,244.0	8,995.0	122.0	423.0	353.0	18,137.0
1975	9,298.0	8,161.0	665.0	532.0	627.0	19,283.0
1976	9,351.0	8,215.0	667.0	553.0	647.0	19,433.0
1977	15,374.0	4,554.0	423.0	3,304.0	23.0	23,678.0
1978	13,161.0	5,306.0	346.0	1,753.0	1,159.0	21,725.0
1979	3,168.0	8,133.0	21.0	82.0	214.0	11,618.0
1980	3,176.0	573.0	21.0	139.0	214.0	4,123.0
1981	5,476.0	1,071.0	1,037.0	9,310.0	455.0	17,349.0
1982	5,108.0	323.0	-	56.0	-	5,487.0
1983	7,946.0	6,383.0	2,283.0	8,922.0	505.0	26,039.0
1984	8,025.0	6,333.0	2,270.0	8,941.0	497.0	26,066.0
1985	7,951.0	6,348.0	2,259.0	8,872.0	716.0	26,146.0
1986	7,964.0	6,076.0	2,359.0	8,996.0	1,957.0	27,352.0
1987	8,534.0	7,373.0	3,146.0	10,190.0	4,590.0	33,833.0
1988	14,573.0	21,250.0	2,947.0	12,883.0	17,120.0	68,773.0
1989	18,823.0	35,786.0	2,991.0	13,679.0	31,035.0	102,314.0
1990	20,660.0	37,257.0	2,874.0	14,120.0	35,151.0	110,062.0
1991	22,193.0	32,521.0	(1,400.0)	13,940.0	37,073.0	104,327.0
1992	24,979.0	33,310.0	(3,574.0)	9,854.0	203,080.0	267,649.0
1993	23,478.0	34,374.0	(4,916.0)	14,144.0	497,226.0	564,306.0
1994	27,464.0	34,114.0	(4,986.0)	14,420.0	484,496.0	555,508.0
1995	27,354.0	34,444.0	(4,986.0)	15,740.0	484,496.0	557,048.0
1996	27,244.0	34,774.0	(4,986.0)	17,060.0	484,496.0	558,588.0
1997	32,034.0	48,293.0	(4,875.0)	14,343.0	478,282.0	568,077.0

TABLE D.5.19

FIXED ASSETS AT BOOK VALUE

(Transport & Communications)

(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	3,910.0	1,902.0	240.0	374.0	-	6,426.0
1971	4,456.0	1,454.0	360.0	144.0	-	6,414.0
1972	11,930.0	4,506.0	454.0	2,290.0	-	19,180.0
1973	3,582.0	2,832.0	1,164.0	1,782.0	-	9,360.0
1974	2,071.0	10,167.0	1,141.0	7,213.0	466.0	21,058.0
1975	1,927.0	11,306.0	1,286.0	8,733.0	550.0	23,802.0
1976	1,941.0	11,272.0	1,209.0	8,876.0	562.0	23,860.0
1977	12,287.0	3,885.0	6,242.0	5,026.0	-	27,440.0
1978	4,896.0	6,366.0	8,582.0	7,398.0	597.0	27,839.0
1979	4,899.0	6,246.0	2,215.0	12,711.0	12,330.0	38,401.0
1980	3,006.0	5,597.0	2,157.0	6,823.0	11,233.0	28,816.0
1981	4,450.0	1,098.0	3,132.0	9,145.0	8,730.0	26,555.0
1982	3,385.0	2,354.0	1,440.0	20,796.0	224.0	28,199.0
1983	18,702.0	5,182.0	3,470.0	6,688.0	444.0	34,486.0
1984	21,996.0	4,220.0	3,561.0	6,308.0	987.0	37,072.0
1985	23,945.0	3,921.0	3,679.0	6,960.0	1,909.0	40,414.0
1986	24,601.0	4,246.0	3,844.0	7,610.0	4,802.0	45,103.0
1987	26,970.0	4,241.0	3,992.0	9,248.0	4,802.0	49,253.0
1988	26,809.0	6,630.0	4,633.0	11,222.0	7,282.0	56,576.0
1989	26,983.0	6,965.0	5,316.0	12,141.0	7,858.0	59,263.0
1990	26,724.0	(725,572.0)	129,270.0	213,342.0	(14,260.0)	(370,496.0)
1991	22,487.0	(745,183.0)	132,764.0	216,294.0	(14,260.0)	(387,898.0)
1992	21,959.0	(745,532.0)	133,106.0	216,424.0	(17,843.0)	(391,886.0)
1993	18,164.0	(732,798.0)	134,902.0	239,562.0	(17,961.0)	(358,131.0)
1994	17,870.0	(741,499.0)	137,970.0	238,848.0	(26,236.0)	(373,047.0)
1995	235,856.0	9,603,910.0	14,755,753.0	2,188,782.0	(1,651,951.0)	25,132,350.0
1996	369,752.0	9,620,714.0	14,780,204.0	2,213,396.0	(1,652,971.0)	25,331,095.0
1997	369,209.0	9,590,775.0	14,778,120.0	2,210,032.0	(1,650,164.0)	25,297,972.0

TABLE D.5.20
FIXED ASSETS AT BOOK VALUE
(Building & Construction)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	3,414.0	7,188.0	384.0	1,342.0	-	12,328.0
1971	3,710.0	4,440.0	160.0	390.0	-	8,700.0
1972	7,298.0	11,680.0	588.0	2,510.0	-	22,076.0
1973	6,060.0	14,012.0	1,094.0	11,255.0	-	32,421.0
1974	27,919.0	39,862.0	1,474.0	14,361.0	1,963.0	85,579.0
1975	13,144.0	59,173.0	2,149.0	17,711.0	173.0	92,350.0
1976	13,961.0	62,955.0	2,263.0	18,613.0	188.0	97,980.0
1977	33,021.0	66,252.0	3,916.0	20,929.0	1,022.0	125,140.0
1978	21,254.0	50,510.0	2,334.0	20,389.0	389.0	94,876.0
1979	15,360.0	269,645.0	3,969.0	80,391.0	87,544.0	456,909.0
1980	273,722.0	275,685.0	52,298.0	50,793.0	2,477.0	654,975.0
1981	8,265.0	240,195.0	23,136.0	55,458.0	5,541.0	332,595.0
1982	66,831.0	326,415.0	27,494.0	77,588.0	8,703.0	507,031.0
1983	29,024.0	84,178.0	19,075.0	51,829.0	13,816.0	197,922.0
1984	32,154.0	108,411.0	19,431.0	39,130.0	11,533.0	210,659.0
1985	31,410.0	98,453.0	19,984.0	34,012.0	10,821.0	194,680.0
1986	28,632.0	87,851.0	20,121.0	33,648.0	10,683.0	180,935.0
1987	30,618.0	110,514.0	20,869.0	57,020.0	11,587.0	230,608.0
1988	82,921.0	113,807.0	21,582.0	147,942.0	11,740.0	377,992.0
1989	82,801.0	166,407.0	30,090.0	153,361.0	13,393.0	446,052.0
1990	73,119.0	304,215.0	-26,554.0	315,254.0	8,761.0	674,795.0
1991	57,368.0	444,199.0	-22,750.0	407,580.0	8,726.0	895,123.0
1992	-	-	-	-	-	-
1993	51,037.0	501,816.0	86,869.0	783,817.0	(163,248.0)	1,260,291.0
1994	144,018.0	570,558.0	140,972.0	674,776.0	(157,987.0)	1,372,337.0
1995	136,066.0	791,753.0	365,768.0	854,028.0	(142,331.0)	2,005,284.0
1996	165,349.0	1,296,831.0	387,884.0	897,847.0	(133,760.0)	2,614,151.0
1997	145,072.0	1,621,327.0	312,309.0	944,538.0	(170,625.0)	2,852,621.0

TABLE D.5.21

FIXED ASSETS AT BOOK VALUE
(Trading & Business Services)
(=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	51,876.0	6,376.0	11,428.0	5,526.0	-	75,206.0
1971	39,100.0	9,434.0	7,596.0	436.0	-	56,566.0
1972	68,658.0	25,624.0	12,428.0	2,006.0	-	108,716.0
1973	56,288.0	11,861.0	15,887.0	9,608.0	-	93,644.0
1974	46,473.0	46,180.0	21,697.0	4,313.0	3,368.0	122,031.0
1975	56,458.0	58,944.0	26,640.0	4,433.0	3,724.0	150,199.0
1976	58,738.0	57,226.0	26,751.0	5,219.0	3,963.0	151,897.0
1977	107,305.0	51,527.0	12,180.0	28,564.0	4,564.0	204,140.0
1978	225,018.0	155,638.0	3,382.0	22,355.0	31,489.0	437,882.0
1979	129,678.0	120,690.0	27,388.0	44,116.0	32,451.0	354,323.0
1980	153,845.0	127,909.0	10,379.0	27,750.0	20,619.0	340,502.0
1981	248,447.0	114,361.0	86,248.0	24,869.0	29,190.0	503,115.0
1982	265,625.0	126,486.0	12,868.0	13,945.0	54,818.0	473,742.0
1983	383,606.0	75,309.0	20,870.0	18,029.0	15,762.0	513,576.0
1984	517,811.0	88,046.0	46,362.0	54,775.0	61,989.0	768,983.0
1985	538,146.0	119,080.0	48,205.0	34,617.0	51,416.0	791,464.0
1986	562,380.0	107,367.0	52,289.0	44,482.0	54,679.0	821,197.0
1987	574,914.0	266,530.0	109,925.0	62,877.0	208,985.0	1,223,231.0
1988	571,871.0	293,960.0	138,986.0	74,743.0	367,324.0	1,446,884.0
1989	577,015.0	354,984.0	156,986.0	109,154.0	369,116.0	1,567,255.0
1990	589,481.0	1,370,335.0	188,301.0	157,428.0	354,426.0	2,659,971.0
1991	1,293,280.0	1,275,186.0	393,062.0	7,157.0	314,091.0	3,282,776.0
1992	1,424,966.0	1,279,835.0	396,658.0	-16,727	309,188.0	3,410,647.0
1993	1,905,190.0	1,343,264.0	366,604.0	41,556.0	296,891.0	3,953,505.0
1994	1,995,876.0	1,394,589.0	383,211.0	61,519.0	292,928.0	4,128,123.0
1995	3,059,884.0	1,527,126.0	595,654.0	(54,464.0)	598,256.0	5,726,456.0
1996	4,304,123.0	1,566,804.0	657,107.0	(432,162.0)	962,200.0	7,058,072.0
1997	4,356,172.0	1,612,878.0	664,644.0	(344,895.0)	920,626.0	7,209,425.0

TABLE D.5.22
 FIXED ASSETS AT BOOK VALUE
 (Miscellaneous Activities)
 (=N='000)

Year	Real Estate	Machinery and Equipment	Furniture and Fixtures	Motor Vehicles	Other Unspecified Assets	Total
1970	14,672.0	7,046.0	-504.0	480.0	-	22,198.0
1971	7,524.0	4,088.0	831.0	823.0	-	13,266.0
1972	29,054.0	7,432.0	2,372.0	4,638.0	-	43,496.0
1973	3,932.0	4,391.0	3,839.0	4,165.0	-	16,327.0
1974	10,299.0	2,775.0	849.0	855.0	-	14,778.0
1975	12,381.0	3,833.0	1,091.0	694.0	-	17,999.0
1976	10,944.0	2,124.0	568.0	437.0	199.0	14,272.0
1977	15,168.0	5,556.0	802.0	587.0	127.0	22,240.0
1978	76,643.0	29,823.0	10,196.0	3,362.0	19.0	120,043.0
1979	940.0	13,159.0	1,098.0	2,477.0	21,082.0	38,756.0
1980	1,108.0	7,028.0	758.0	928.0	10,080.0	19,902.0
1981	922.0	11,857.0	1,705.0	1,861.0	10,524.0	26,869.0
1982	32,013.0	4,555.0	7,160.0	23,335.0	15,041.0	82,104.0
1983	36,355.0	8,978.0	7,036.0	6,187.0	2,775.0	61,331.0
1984	42,236.0	11,918.0	12,186.0	5,508.0	3,225.0	75,073.0
1985	44,399.0	11,643.0	39,850.0	8,133.0	6,112.0	110,137.0
1986	44,754.0	11,349.0	39,591.0	8,241.0	6,787.0	110,722.0
1987	49,692.0	46,556.0	54,434.0	15,614.0	20,946.0	187,242.0
1988	80,471.0	50,632.0	58,210.0	17,009.0	20,956.0	227,278.0
1989	86,813.0	85,472.0	68,138.0	33,432.0	26,662.0	300,517.0
1990	-3862.0	43,909.0	73,461.0	38,425.0	289,830.0	441,763.0
1991	177,839.0	82,748.0	389,306.0	89,218.0	329,217.0	1,068,328.0
1992	500,790.0	2,692,307.0	436,452.0	-	-	3,629,549.0
1993	974,235.0	7,297,183.0	559,260.0	194,830.0	2,363,118.0	11,388,626.0
1994	1,080,411.0	9,019,267.0	861,785.0	779,411.0	2,861,214.0	14,602,088.0
1995	1,119,402.0	10,316,267.0	726,493.0	(239,197.0)	122,292.0	12,045,257.0
1996	1,275,388.0	10,246,796.0	1,103,651.0	(260,420.0)	71,459.0	12,436,874.0
1997	1,269,735.0	10,319,867.0	1,181,973.0	34,653.0	1,093,869.0	13,900,097.0

TABLE D.5.23

COMPONENTS OF PAID-UP CAPITAL ANALYSED BY HOLDER 1/
(Total)
(=N='000)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Total Paid Up Capital	% Share of Total		
	by Nigerians	by Overseas Parent/ Affiliate 2/	by Non-Residents 3/	by Nigerians	by Overseas Parent/ Affiliate	by Overseas Non-Residents	by Nigerians	by Overseas Parent/ Affiliate	by Non-Residents		Nigerian	Overseas Parent/Affiliate	Non-Residents
	(1)	(2)	(3)	(4)	(5)	(6)	(1+4)	(2+5)	(3+6)		(11)	(12)	(13)
1970	52,552.0	238,580.0	17,924.0	7,586.0	2,370.0	862.0	60,138.0	240,950.0	18,786.0	319,874.0	18.8	75.3	5.9
1971	52,268.0	259,528.0	20,354.0	5,158.0	6,272.0	1,778.0	57,426.0	265,800.0	22,132.0	345,358.0	16.6	77.0	6.4
1972	92,286.0	272,742.0	22,920.0	6,382.0	6,584.0	2,012.0	98,668.0	279,326.0	24,932.0	402,926.0	24.5	69.3	6.2
1973	153,322.0	274,614.0	59,343.0	3,054.0	3,304.0	3,198.0	156,376.0	277,918.0	62,541.0	496,835.0	31.5	55.9	12.6
1974	209,735.0	263,053.0	30,158.0	10,866.0	6,250.0	1,634.0	220,601.0	269,303.0	31,792.0	521,696.0	42.3	51.6	6.1
1975	247,984.0	289,524.0	30,028.0	6,010.0	9,865.0	1,954.0	253,994.0	299,389.0	31,982.0	585,365.0	43.4	51.1	5.5
1976	266,142.0	342,444.0	43,039.0	6,010.0	9,928.0	1,954.0	272,152.0	352,372.0	44,993.0	669,517.0	40.6	52.6	6.7
1977	313,688.0	368,994.0	48,336.0	11,561.0	13,385.0	2,048.0	325,249.0	382,379.0	50,384.0	758,012.0	42.9	50.4	6.6
1978	377,243.0	378,904.0	53,260.0	13,422.0	13,436.0	4,433.0	390,665.0	392,340.0	57,693.0	840,698.0	46.5	46.7	6.9
1979 4/	439,229.0	402,454.0	57,636.0	10,388.0	13,591.0	5,799.0	449,617.0	416,045.0	63,435.0	929,097.0	48.4	44.8	6.8
1980	603,593.0	425,803.0	152,843.0	33,494.0	923.0	12.0	637,087.0	426,726.0	152,855.0	1,216,668.0	52.4	35.1	12.6
1981	664,010.0	462,993.0	156,671.0	25,564.0	1,181.0	358.0	689,574.0	464,174.0	157,029.0	1,310,777.0	52.6	35.4	12.0
1982	696,717.0	511,153.0	175,048.0	22,554.0	1,251.0	367.0	719,271.0	512,404.0	175,415.0	1,407,090.0	51.1	36.4	12.5
1983	776,072.0	592,105.0	183,080.0	31,207.0	1,732.0	367.0	807,279.0	593,837.0	183,447.0	1,584,563.0	50.9	37.5	11.6
1984	858,518.0	643,952.0	183,453.0	31,817.0	2,913.0	367.0	890,335.0	646,865.0	183,820.0	1,721,020.0	51.7	37.6	10.7
1985	1,009,660.0	692,161.0	193,941.0	23,718.0	2,921.0	367.0	1,033,378.0	695,082.0	194,308.0	1,922,768.0	53.7	36.2	10.1
1986	1,119,544.0	769,418.0	200,526.0	23,718.0	2,921.0	367.0	1,143,262.0	772,339.0	200,893.0	2,116,494.0	54.0	36.5	9.5
1987	1,245,152.0	901,860.0	221,001.0	23,718.0	2,921.0	367.0	1,268,870.0	904,781.0	221,368.0	2,395,019.0	53.0	37.8	9.2
1988	1,465,215.0	1,171,657.0	235,970.0	26,871.0	4,506.0	1,097.0	1,492,086.0	1,176,163.0	237,067.0	2,905,316.0	51.4	40.5	8.2
1989	2,169,981.0	1,696,822.0	234,768.0	33,671.0	4,506.0	2,094.0	2,203,652.0	1,701,328.0	236,862.0	4,141,842.0	53.2	41.1	5.7
1990	2,743,913.0	2,073,681.0	301,401.0	29,834.0	9,520.0	69,263.0	2,773,747.0	2,083,201.0	370,664.0	5,227,612.0	53.1	39.8	7.1
1991	3,982,411.0	2,379,173.0	328,745.0	29,834.0	9,520.0	69,583.0	4,012,245.0	2,388,693.0	398,328.0	6,799,266.0	59.0	35.1	5.9
1992	4,475,798.0	2,736,126.0	440,513.0	18,888.0	1,189.0	681.0	4,494,686.0	2,737,315.0	441,194.0	7,673,195.0	58.6	35.7	5.7
1993	5,547,487.0	7,581,422.0	612,671.0	18,888.0	1,189.0	(5,346.0)	5,566,375.0	7,582,611.0	607,325.0	13,756,311.0	40.5	55.1	4.4
1994	7,152,756.0	7,954,235.0	669,362.0	18,888.0	1,189.0	(5,346.0)	7,171,644.0	7,955,424.0	664,016.0	15,791,084.0	45.4	50.4	4.2
1995	29,136,011.0	16,953,488.0	886,039.0	18,888.0	1,189.0	(5,346.0)	29,154,899.0	16,954,677.0	880,693.0	46,990,269.0	62.0	36.1	1.9
1996	43,337,028.0	17,520,428.0	1,234,157.0	18,888.0	18,063.0	(5,346.0)	43,355,916.0	17,538,491.0	1,228,881.0	62,123,218.0	69.8	28.2	2.0
1997	44,071,665.0	18,021,971.0	1,404,991.0	18,888.0	18,063.0	(5,346.0)	44,090,553.0	18,040,034.0	1,399,645.0	63,525,298.0	69.4	28.4	2.2

1/ This represents the Cumulative Paid-up Share Capital (Excluding Reserves) in all Foreign-owned (jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest.

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.

4/ Figures calculated by interpolation.

TABLE D.5.24

COMPONENTS OF PAID-UP CAPITAL ANALYSED BY HOLDER 1/
(Mining & Quarrying)
(=N='000)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total Nigerian/ Foreign	% Share of Grand Total		
	By Nigerians	Overseas By		By Nigerians	Overseas By		By Nigerians (1+4)	Overseas By			Nigerians	Overseas Parent/Affiliate	Non-Residents
		Parent/ Affiliate 2/ (2)	Non- Residents 3/ (3)		Parent/ Affiliate (5)	Non- Residents (6)		Parent/Affiliate (2+5) (8)	Non-Residents (3+6) (9)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1970	-	108,444.0	172.0	-	-	-	-	108,444.0	172.0	108,616.0	0.0	99.8	0.2
1971	-	107,040.0	-	-	800.0	-	-	107,840.0	-	107,840.0	0.0	100.0	0.0
1972	1,934.0	109,892.0	-	-	834.0	-	1,934.0	110,726.0	-	112,660.0	1.7	98.3	0.0
1973	43,979.0	80,755.0	98.0	-	920.0	-	43,979.0	81,675.0	98.0	125,752.0	35.0	64.9	0.1
1974	77,819.0	53,617.0	382.0	-	761.0	-	77,819.0	54,378.0	382.0	132,579.0	58.7	41.0	0.3
1975	74,660.0	41,122.0	-	-	2,884.0	-	74,660.0	44,006.0	-	118,666.0	62.9	37.1	0.0
1976	78,734.0	47,293.0	521.0	-	2,884.0	-	78,734.0	50,177.0	521.0	129,432.0	60.8	38.8	0.4
1977	79,118.0	51,176.0	521.0	-	2,864.0	-	79,118.0	54,040.0	521.0	133,679.0	59.2	40.4	0.4
1978	79,838.0	51,890.0	559.0	-	2,868.0	-	79,838.0	54,758.0	559.0	135,155.0	59.1	40.5	0.4
1979	84,380.0	53,632.0	816.0	-	2,870.0	-	84,380.0	56,502.0	816.0	141,698.0	59.5	39.9	0.6
1980	96,582.0	29,081.0	2,514.0	-	-	-	96,582.0	29,081.0	2,514.0	128,177.0	75.4	22.7	2.0
1981	104,946.0	31,850.0	2,990.0	-	-	-	104,946.0	31,850.0	2,990.0	139,786.0	75.1	22.8	2.1
1982	130,572.0	32,014.0	2,990.0	-	-	-	130,572.0	32,014.0	2,990.0	165,576.0	78.9	19.3	1.8
1983	141,693.0	32,426.0	2,990.0	-	-	-	141,693.0	32,426.0	2,990.0	177,109.0	80.0	18.3	1.7
1984	141,693.0	32,426.0	2,990.0	-	-	-	141,693.0	32,426.0	2,990.0	177,109.0	80.0	18.3	1.7
1985	141,693.0	32,426.0	2,990.0	-	-	-	141,693.0	32,426.0	2,990.0	177,109.0	80.0	18.3	1.7
1986	141,693.0	32,426.0	2,990.0	-	-	-	141,693.0	32,426.0	2,990.0	177,109.0	80.0	18.3	1.7
1987	141,693.0	32,426.0	2,990.0	-	-	-	141,693.0	32,426.0	2,990.0	177,109.0	80.0	18.3	1.7
1988	141,693.0	32,426.0	2,990.0	-	-	-	141,693.0	32,426.0	2,990.0	177,109.0	80.0	18.3	1.7
1989	153,041.0	39,551.0	2,990.0	-	-	-	153,041.0	39,551.0	2,990.0	195,582.0	78.2	20.2	1.5
1990	153,041.0	92,516.0	2,990.0	-	-	-	153,041.0	92,516.0	2,990.0	248,547.0	61.6	37.2	1.2
1991	154,385.0	94,530.0	2,990.0	-	-	-	154,385.0	94,530.0	2,990.0	251,905.0	61.3	37.5	1.2
1992	183,635.0	106,524.0	0.0	-	-	-	183,635.0	106,524.0	0.0	290,159.0	63.3	36.7	0.0
1993	183,635.0	106,524.0	0.0	-	-	-	183,635.0	106,524.0	0.0	290,159.0	63.3	36.7	0.0
1994	183,635.0	106,524.0	0.0	-	-	-	183,635.0	106,524.0	0.0	290,159.0	63.3	36.7	0.0
1995	183,635.0	8,355,947.0	0.0	-	-	-	183,635.0	8,355,947.0	0.0	8,539,582.0	2.2	97.8	0.0
1996	183,635.0	8,355,947.0	0.0	-	-	-	183,635.0	8,355,947.0	0.0	8,539,582.0	2.2	97.8	0.0
1997	183,635.0	8,357,947.0	0.0	0.0	0.0	0.0	183,635.0	8,357,947.0	0.0	8,541,582.0	2.1	97.9	0.0

1/ This represents the Cumulative Paid-up Share Capital (Excluding Reserves) in all Foreign-owned (jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.

TABLE D.5.25

COMPONENTS OF PAID-UP CAPITAL ANALYSED BY TYPE OF HOLDER 1/
(MANUFACTURING & PROCESSING) (=N= Million)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total Nigerian/ Foreign (10)	Foreign Capital as Percentage of Total (11)	Non- Resident as Percentage of Total Overseas (12)
	By Nigerians	Overseas By		By Nigerians	Overseas By		By Nigerians (1+4) (7)	Overseas By				
		Parent/ Affiliate 2/ (2)	Non- Residents 3/ (3)		Parent/ Affiliate (5)	Non- Residents (6)		Parent/ Affiliate (2+5) (8)	Non- Residents (3+6) (9)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1970	43,734.0	52,026.0	12,956.0	6,208.0	1,302.0	638.0	49,942.0	53,328.0	13,594.0	116,864.0	57.3	20.3
1971	43,334.0	73,092.0	16,542.0	4,376.0	818.0	862.0	47,710.0	73,910.0	17,404.0	139,024.0	65.7	19.1
1972	68,498.0	78,908.0	17,742.0	5,874.0	956.0	888.0	74,372.0	79,864.0	18,630.0	172,866.0	57.0	18.9
1973	69,856.0	81,099.0	19,676.0	2,474.0	463.0	96.0	72,330.0	81,562.0	19,772.0	173,664.0	58.4	19.5
1974	84,920.0	115,982.0	17,268.0	9,460.0	1,450.0	1,186.0	94,380.0	117,432.0	18,454.0	230,266.0	59.0	13.6
1975	103,454.0	97,363.0	18,805.0	1,911.0	538.0	700.0	105,365.0	97,901.0	19,505.0	222,771.0	52.7	16.6
1976	113,777.0	122,915.0	27,269.0	1,911.0	538.0	700.0	115,688.0	123,453.0	27,969.0	267,110.0	56.7	18.5
1977	139,283.0	134,331.0	32,129.0	4,769.0	2,191.0	706.0	144,052.0	136,522.0	32,835.0	313,409.0	54.0	19.4
1978	168,565.0	135,451.0	35,299.0	6,507.0	2,191.0	3,035.0	175,072.0	137,642.0	38,334.0	351,048.0	50.1	21.8
1979	189,612.0	149,386.0	39,296.0	2,002.0	2,320.0	4,373.0	191,614.0	151,706.0	43,669.0	386,989.0	50.5	22.4
1980	384,982.0	302,638.0	74,930.0	31,398.0	923.0	12.0	416,380.0	303,561.0	74,942.0	794,883.0	47.6	19.8
1981	397,793.0	329,387.0	79,754.0	22,387.0	1,181.0	358.0	420,180.0	330,568.0	80,112.0	830,860.0	49.4	19.5
1982	401,672.0	346,146.0	86,834.0	20,157.0	1,251.0	358.0	421,829.0	347,397.0	87,192.0	856,418.0	50.7	20.1
1983	481,785.0	381,171.0	90,324.0	27,610.0	1,732.0	358.0	509,395.0	382,903.0	90,682.0	982,980.0	48.2	19.1
1984	493,359.0	390,779.0	90,386.0	27,610.0	1,732.0	358.0	520,969.0	392,511.0	90,744.0	1,004,224.0	48.1	18.8
1985	563,077.0	414,970.0	94,747.0	19,411.0	1,732.0	358.0	582,488.0	416,702.0	95,105.0	1,094,295.0	46.8	18.6
1986	638,976.0	466,456.0	99,587.0	19,411.0	1,732.0	358.0	658,387.0	468,188.0	99,945.0	1,226,520.0	46.3	17.6
1987	676,335.0	501,095.0	115,587.0	19,411.0	1,732.0	358.0	695,746.0	502,827.0	115,945.0	1,314,518.0	47.1	18.7
1988	776,035.0	684,112.0	127,109.0	22,564.0	3,317.0	1,088.0	798,599.0	687,429.0	128,197.0	1,614,225.0	50.5	15.7
1989	1,166,289.0	974,321.0	130,285.0	21,727.0	3,317.0	1,413.0	1,188,016.0	977,638.0	131,698.0	2,297,352.0	48.3	11.9
1990	1,544,978.0	1,155,647.0	184,860.0	21,727.0	8,331.0	68,582.0	1,566,705.0	1,163,978.0	253,442.0	2,984,125.0	47.5	17.9
1991	1,965,597.0	1,236,663.0	195,948.0	0.0	8,331.0	68,902.0	1,987,324.0	1,244,994.0	264,850.0	3,497,168.0	43.2	17.5
1992	2,121,648.0	1,471,602.0	212,842.0	0.0	0.0	0	2,121,648.0	1,471,602.0	212,842.0	3,806,092.0	44.0	13.0
1993	3,012,511.0	2,126,915.0	379,960.0	0.0	0.0	(6,027.0)	3,012,511.0	2,126,915.0	373,933.0	5,513,359.0	45.0	15.0
1994	3,985,010.0	2,372,453.0	404,310.0	0.0	0.0	(6,027.0)	3,985,010.0	2,372,453.0	418,283.0	6,775,746.0	41.0	15.0
1995	25,366,894.0	2,752,813.0	502,104.0	0.0	0.0	(6,027.0)	25,366,894.0	2,752,813.0	496,077.0	28,615,784.0	11.0	15.0
1996	39,076,006.0	3,112,196.0	724,365.0	0.0	16,874.0	(6,027.0)	39,076,006.0	3,129,070.0	718,338.0	42,923,414.0	9.0	19.0
1997	39,625,438.0	3,492,528.0	874,294.0	0.0	16,874.0	(6,027.0)	39,625,438.0	3,509,402.0	868,267.0	44,003,107.0	10.0	20.0

TABLE D.5.26
COMPONENTS OF PAID-UP CAPITAL ANALYSED BY HOLDER 1/
(Agriculture, Forestry & Fisheries)
(=N=' 000)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total Nigerian/ Foreign (10)	% Share of Grand Total		
	By Nigerians (1)	Overseas By		By Nigerians (4)	Overseas By		By Nigerians (1+4) (7)	Overseas By			Nigerian (11)	Overseas Parent/Affiliate (12)	Non- Resident (13)
		Parent/ Affiliate 2/ (2)	Non- Residents 3/ (3)		Parent/ Affiliate (5)	Non- Residents (6)		Parent /Affiliate (2+5) (8)	Non-residents (3+6) (9)				
1970	2,514.0	4,070.0	166.0	898.0	168.0	198.0	3,412.0	4,238.0	364.0	8,014.0	42.6	52.9	4.5
1971	1,320.0	6,552.0	-	196.0	172.0	-	1,516.0	6,724.0	-	8,240.0	18.4	81.6	-
1972	1,168.0	6,732.0	-	270.0	178.0	-	1,438.0	6,910.0	-	8,348.0	17.2	82.8	-
1973	1,841.0	7,031.0	1,210.0	-	-	-	1,841.0	7,031.0	1,210.0	10,082.0	18.3	69.7	12.0
1974	5,541.0	4,303.0	2,136.0	-	-	-	5,541.0	4,303.0	2,136.0	11,980.0	46.3	35.9	17.8
1975	3,733.0	6,519.0	-	-	-	-	3,733.0	6,519.0	-	10,252.0	36.4	63.6	0.0
1976	3,964.0	6,965.0	2,136.0	-	-	-	3,964.0	6,965.0	2,136.0	13,065.0	30.3	53.3	16.3
1977	5,445.0	7,824.0	2,209.0	-	-	-	5,445.0	7,824.0	2,209.0	15,478.0	35.2	50.5	14.3
1978	5,888.0	7,845.0	2,373.0	7.0	-3.0	-	5,895.0	7,842.0	2,373.0	16,110.0	36.6	48.7	14.7
1979	5,234.0	8,371.0	2,455.0	7.0	-3.0	-	5,241.0	8,368.0	2,455.0	16,064.0	32.6	52.1	15.3
1980	9,115.0	11,536.0	-	790.0	-	-	9,905.0	11,536.0	-	21,441.0	46.2	53.8	-
1981	7,363.0	12,566.0	-	790.0	-	-	8,153.0	12,566.0	-	20,719.0	39.4	60.6	-
1982	7,363.0	12,566.0	-	810.0	-	-	8,173.0	12,566.0	-	20,739.0	39.4	60.6	-
1983	10,722.0	12,566.0	-	641.0	-	-	11,363.0	12,566.0	-	23,929.0	47.5	52.5	-
1984	11,362.0	12,802.0	-	641.0	-	-	12,003.0	12,802.0	-	24,805.0	48.4	51.6	-
1985	11,456.0	12,871.0	-	641.0	-	-	12,097.0	12,871.0	-	24,968.0	48.5	51.5	-
1986	11,456.0	12,871.0	-	641.0	-	-	12,097.0	12,871.0	-	24,968.0	48.5	51.5	-
1987	11,456.0	12,871.0	-	641.0	-	-	12,097.0	12,871.0	-	24,968.0	48.5	51.5	-
1988	13,817.0	14,311.0	-	641.0	-	-	14,458.0	14,311.0	-	28,769.0	50.3	49.7	-
1989	14,606.0	14,566.0	-	641.0	-	-	15,247.0	14,566.0	-	29,813.0	51.1	48.9	-
1990	16,676.0	4,176.0	1,399.0	641.0	-	-	17,317.0	4,176.0	1,399.0	22,892.0	75.6	18.2	6.1
1991	16,676.0	4,176.0	1,399.0	641.0	-	-	17,317.0	4,176.0	1,399.0	22,892.0	75.6	18.2	6.1
1992	61,903.0	4,176.0	1,399.0	641.0	-	-	62,544.0	4,176.0	1,399.0	68,119.0	91.8	6.1	2.1
1993	61,903.0	4,176.0	1,399.0	641.0	-	-	62,544.0	4,176.0	1,399.0	68,119.0	91.8	6.1	2.1
1994	61,903.0	4,176.0	1,399.0	641.0	-	-	62,544.0	4,176.0	1,399.0	68,119.0	91.8	6.1	2.1
1995	61,903.0	4,176.0	1,399.0	641.0	-	-	62,544.0	4,176.0	1,399.0	68,119.0	91.8	6.1	2.1
1996	61,903.0	4,176.0	1,399.0	641.0	-	-	62,544.0	4,176.0	1,399.0	68,119.0	91.8	6.1	2.1
1997	61,903.0	4,176.0	1,399.0	641.0	-	-	62,544.0	4,176.0	1,399.0	63,185.0	99.0	6.6	2.2

1/ This represents the Cumulative Paid-up Share Capital (Excluding Reserves) in all Foreign-owned (jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest.

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.

TABLE D.5.27

COMPONENTS OF PAID-UP CAPITAL ANALYSED BY HOLDER 1/
(Transport & Communications)
 (=N-' 000).

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total	% Share of Grand Total		
	By Nigerians	Overseas By		By Nigerians	Overseas By		By Nigerians	Overseas By		Nigerian/ Foreign (10)	Nigerian (11)	Parent/ Affiliate (12)	Non-Resident (13)
		Parent/ Affiliate 2/ (2)	Non-Residents 3/ (3)		Parent/ Affiliate (5)	Non-Residents (6)		Parent/Affiliate (2+5) (8)	Non-residents (3+6) (9)				
	(1)	(2)	(3)	(4)	(5)	(6)	(1+4) (7)	(8)	(9)	(10)	(11)	(12)	(13)
1970	1,360.0	1,372.0	-	-	-	-	1,360.0	1,372.0	-	2,732.0	49.8	50.2	
1971	1,518.0	2,646.0	266.0	232.0	-	844.0	1,750.0	2,646.0	1,110.0	5,506.0	31.8	48.1	20.2
1972	1,486.0	2,766.0	290.0	-	-	1,006.0	1,486.0	2,766.0	1,296.0	5,548.0	26.8	49.0	23.4
1973	1,929.0	2,403.0	270.0	-	-	-	1,929.0	2,403.0	270.0	4,602.0	41.9	52.2	5.9
1974	6,458.0	4,621.0	832.0	-	-	-	6,458.0	4,621.0	832.0	11,911.0	54.2	38.0	7.0
1975	5,808.0	3,830.0	49.0	-	-	-	5,808.0	3,830.0	49.0	9,687.0	60.0	39.8	0.5
1976	6,034.0	4,501.0	72.0	-	-	-	6,034.0	4,501.0	72.0	10,607.0	56.9	42.4	0.7
1977	7,985.0	5,079.0	72.0	135.0	-	-	8,120.0	5,079.0	72.0	13,271.0	61.2	38.3	0.5
1978	9,576.0	5,239.0	189.0	135.0	-	-	9,711.0	5,239.0	189.0	15,139.0	64.1	34.6	1.2
1979	9,098.0	5,353.0	250.0	135.0	-	-	9,233.0	5,353.0	250.0	14,836.0	62.2	36.1	1.7
1980	7,784.0	6,664.0	3,629.0	-	-	-	7,784.0	6,664.0	3,629.0	18,077.0	43.1	36.9	20.1
1981	5,236.0	6,733.0	3,633.0	-	-	-	5,236.0	6,733.0	3,633.0	15,602.0	33.6	43.2	23.3
1982	5,470.0	7,151.0	3,791.0	-	-	-	5,470.0	7,151.0	3,791.0	16,412.0	33.3	43.6	23.1
1983	7,340.0	7,749.0	3,791.0	-	-	-	7,340.0	7,749.0	3,791.0	18,880.0	38.9	41.0	20.1
1984	7,391.0	7,845.0	3,791.0	-	-	-	7,391.0	7,845.0	3,791.0	19,027.0	38.8	41.2	19.9
1985	7,391.0	7,845.0	3,791.0	-	-	-	7,391.0	7,845.0	3,791.0	19,027.0	38.8	41.2	19.9
1986	7,391.0	7,845.0	3,791.0	-	-	-	7,391.0	7,845.0	3,791.0	19,027.0	38.8	41.2	19.9
1987	7,391.0	8,996.0	3,791.0	-	-	-	7,391.0	8,996.0	3,791.0	20,178.0	36.6	44.6	18.8
1988	8,508.0	9,416.0	3,791.0	-	-	-	8,508.0	9,416.0	3,791.0	21,715.0	39.2	43.4	17.5
1989	9,571.0	9,660.0	3,791.0	-	-	-	9,571.0	9,660.0	3,791.0	23,022.0	41.6	42.0	16.5
1990	10,541.0	10,467.0	3,791.0	-	-	-	10,541.0	10,467.0	3,791.0	24,799.0	42.5	42.2	15.3
1991	3,981.0	10,787.0	3,791.0	-	-	-	3,981.0	10,787.0	3,791.0	18,559.0	21.5	58.1	20.4
1992	7,301.0	14,067.0	3,791.0	-	-	-	7,301.0	14,067.0	3,791.0	25,159.0	29.0	56.9	15.1
1993	7,984.0	14,733.0	3,791.0	-	-	-	7,984.0	14,733.0	3,791.0	26,508.0	30.1	56.6	14.3
1994	18,053.0	15,834.0	3,791.0	-	-	-	18,053.0	15,834.0	3,791.0	37,678.0	47.9	42.0	10.1
1995	19,703.0	17,810.0	3,791.0	-	-	-	19,703.0	17,810.0	3,791.0	41,304.0	47.7	43.1	9.2
1996	18,151.0	16,630.0	3,791.0	-	-	-	18,151.0	16,630.0	3,791.0	38,572.0	47.1	43.1	9.8
1997	20,786.0	23,366.0	3,791.0	-	-	-	20,786.0	23,366.0	3,791.0	47,943.0	43.4	46.7	7.9

1/ This represents the Cumulative Paid-up Share Capital (Excluding Reserves) in all Foreign-owned (jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest.

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.

TABLE D.5.28

COMPONENTS OF PAID-UP CAPITAL ANALYSED HOLDER 1/
(Building & Construction)
(=N=' 000)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total Nigerian/ Foreign (10)	Foreign Capital as Percentage of Total (11)	Non- Resident as Percentage of Total Overseas (12)
	By Nigerians	Overseas By		By Nigerians	Overseas By		By Nigerians	Overseas By				
		Parent/ affiliate 2/	Non- Residents 3/		Parent/ affiliate	Non- Residents		Parent/Affiliate (2+5)	Non-residents (3+6)			
	(1)	(2)	(3)	(4)	(5)	(6)	(1+4) (7)	(8)	(9)			
1970	356.0	2,568.0	1,732.0	-	100.0	-	356.0	2,668.0	1,732.0	4,756.0	92.5	39.4
1971	218.0	3,868.0	850.0	-	100.0	-	218.0	3,968.0	850.0	5,036.0	95.7	17.6
1972	506.0	4,230.0	1,098.0	-	-	-	506.0	4,230.0	1,098.0	5,834.0	91.3	20.6
1973	3,792.0	6,161.0	1,643.0	-	689.0	713.0	3,792.0	6,850.0	2,356.0	12,998.0	70.8	25.6
1974	5,645.0	8,669.0	1,060.0	-	-	-	5,645.0	8,669.0	1,060.0	15,374.0	63.3	10.9
1975	6,112.0	8,252.0	1,425.0	-	-	-	6,112.0	8,252.0	1,425.0	15,789.0	61.3	14.7
1976	6,674.0	10,119.0	2,052.0	-	-	-	6,674.0	10,119.0	2,052.0	18,845.0	64.6	16.9
1977	8,686.0	10,934.0	2,386.0	-	-	-	8,686.0	10,934.0	2,386.0	22,006.0	60.5	17.9
1978	14,109.0	11,836.0	2,791.0	-	-	6.0	14,109.0	11,836.0	2,797.0	28,742.0	50.9	19.1
1979	16,603.0	13,836.0	3,350.0	32.0	-	6.0	16,635.0	13,836.0	3,356.0	33,827.0	50.8	19.5
1980	37,032.0	32,097.0	15,405.0	1,294.0	-	-	38,326.0	32,097.0	15,405.0	85,828.0	55.3	32.4
1981	36,597.0	35,194.0	16,117.0	1,357.0	-	-	37,954.0	35,194.0	16,117.0	89,265.0	57.5	31.4
1982	38,167.0	40,526.0	17,482.0	1,302.0	-	-	39,469.0	40,526.0	17,482.0	97,477.0	59.5	30.1
1983	29,942.0	40,923.0	17,589.0	2,613.0	-	-	32,555.0	40,923.0	17,589.0	91,067.0	64.8	30.1
1984	34,256.0	39,807.0	17,589.0	2,613.0	-	-	36,869.0	39,807.0	17,589.0	94,265.0	60.9	30.6
1985	36,206.0	40,515.0	17,589.0	2,613.0	-	-	38,819.0	40,515.0	17,589.0	96,923.0	59.9	30.3
1986	37,315.0	41,647.0	17,589.0	2,613.0	-	-	39,928.0	41,647.0	17,589.0	99,164.0	59.7	29.7
1987	37,315.0	41,647.0	17,589.0	2,613.0	-	-	39,928.0	41,647.0	17,589.0	99,164.0	59.7	29.7
1988	38,949.0	44,117.0	17,589.0	2,613.0	-	-	41,562.0	44,117.0	17,589.0	103,268.0	59.8	28.5
1989	45,219.0	44,575.0	17,622.0	2,613.0	-	-	47,832.0	44,575.0	17,622.0	110,029.0	56.5	28.3
1990	81,733.0	70,866.0	18,280.0	2,613.0	-	-	84,346.0	70,866.0	18,280.0	173,492.0	51.4	20.5
1991	184,202.0	107,565.0	18,376.0	2,613.0	-	-	186,815.0	107,565.0	18,376.0	312,756.0	40.3	14.6
1992	196,517.0	115,908.0	18,376.0	2,613.0	-	-	199,130.0	115,908.0	18,376.0	333,414.0	40.3	13.7
1993	229,222.0	148,722.0	18,376.0	2,613.0	-	-	231,835.0	148,722.0	18,376.0	398,933.0	41.9	11.0
1994	331,785.0	156,764.0	18,376.0	2,613.0	-	-	334,398.0	156,764.0	18,376.0	509,538.0	34.4	10.5
1995	450,198.0	192,735.0	41,476.0	2,613.0	-	-	452,811.0	192,735.0	41,476.0	687,022.0	34.1	17.7
1996	600,984.0	229,455.0	62,476.0	2,613.0	-	-	603,597.0	229,455.0	62,476.0	895,528.0	32.6	21.4
1997	657,695.0	245,015.0	81,758.0	2,613.0	-	-	660,308.0	245,015.0	81,758.0	987,081.0	33.1	25.0

1/ This represents the Cumulative Paid-up Share Capital (Excluding Reserves) in all Foreign-owned (jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest.

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.

TABLE D.5.29

COMPONENTS OF PAID-UP CAPITAL ANALYSED BY HOLDER 1/
(Trading & Business Services)
(=N= 000)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total Nigerian/ Foreign	% Share of Grand Total		
	By Nigerians	Overseas By		By Nigerians	Overseas By		By Nigerians (1+4)	Overseas By			Nigerian (11)	Overseas Parent/Affiliat (12)	Non- Resident (13)
		Parent/ Affiliate 2/ (2)	Non- Residents 3/ (3)		Parent/ Affiliate (5)	Non- Residents (6)		Parent/ Affiliate (2+5) (8)	Non- Residents (3+6) (9)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
1970	3,782.0	66,706.0	2,366.0	480.0	578.0	26.0	4,262.0	67,284.0	2,392.0	73,938.0	5.8	91.0	3.2
1971	5,868.0	61,824.0	2,180.0	354.0	1,698.0	72.0	6,222.0	63,522.0	2,252.0	71,996.0	8.6	88.2	3.1
1972	6,410.0	64,982.0	3,248.0	238.0	1,784.0	118.0	6,648.0	66,766.0	3,366.0	76,780.0	8.7	87.0	4.4
1973	14,411.0	82,124.0	6,359.0	580.0	925.0	2,389.0	14,991.0	83,049.0	8,748.0	106,788.0	14.0	77.8	8.2
1974	28,664.0	69,783.0	6,797.0	580.0	998.0	453.0	29,244.0	70,781.0	7,250.0	107,275.0	27.3	66.0	6.8
1975	44,224.0	116,106.0	9,073.0	2,327.0	3,503.0	756.0	46,551.0	119,609.0	9,829.0	175,989.0	26.5	68.0	5.6
1976	46,378.0	134,254.0	10,171.0	2,327.0	3,503.0	756.0	48,705.0	137,757.0	10,927.0	197,389.0	24.7	69.8	5.5
1977	54,241.0	138,639.0	10,106.0	4,779.0	5,217.0	844.0	59,020.0	143,856.0	10,950.0	213,826.0	27.6	67.3	5.1
1978	67,241.0	144,866.0	11,037.0	4,895.0	5,271.0	894.0	72,136.0	150,137.0	11,931.0	234,204.0	30.8	64.1	5.1
1979	94,644.0	149,389.0	11,851.0	5,237.0	5,298.0	919.0	99,881.0	154,687.0	12,770.0	267,338.0	37.4	57.9	4.8
1980	56,906.0	39,637.0	18,162.0	12.0	-	-	56,918.0	39,637.0	18,162.0	114,717.0	49.6	34.6	15.8
1981	98,712.0	42,456.0	18,859.0	580.0	-	-	99,292.0	42,456.0	18,859.0	160,607.0	61.8	26.4	11.7
1982	98,801.0	65,852.0	25,048.0	285.0	-	-	99,086.0	65,852.0	25,048.0	189,986.0	52.2	34.7	13.2
1983	87,146.0	107,456.0	29,370.0	343.0	-	-	87,489.0	107,456.0	29,370.0	224,315.0	39.0	47.9	13.1
1984	150,082.0	147,310.0	29,681.0	953.0	1,181.0	-	151,035.0	148,491.0	29,681.0	329,207.0	45.9	45.1	9.0
1985	224,085.0	170,205.0	35,808.0	953.0	1,181.0	-	225,038.0	171,386.0	35,808.0	432,232.0	52.1	39.7	8.3
1986	254,502.0	193,571.0	37,519.0	953.0	1,181.0	-	255,455.0	194,752.0	37,519.0	487,726.0	52.4	39.9	7.7
1987	340,330.0	290,215.0	41,994.0	953.0	1,181.0	-	341,283.0	291,396.0	41,994.0	674,673.0	50.6	43.2	6.2
1988	441,551.0	350,015.0	45,111.0	953.0	1,181.0	-	442,504.0	351,196.0	45,111.0	838,811.0	52.8	41.9	5.4
1989	707,201.0	541,275.0	45,311.0	4,753.0	1,181.0	672.0	711,954.0	542,456.0	45,983.0	1,300,393.0	54.7	41.7	3.5
1990	848,482.0	681,867.0	53,941.0	4,753.0	1,181.0	672.0	853,235.0	683,048.0	54,613.0	1,590,896.0	53.6	42.9	3.4
1991	992,940.0	764,867.0	70,101.0	4,753.0	1,181.0	672.0	997,693.0	766,048.0	70,773.0	1,834,514.0	54.4	41.8	3.9
1992	1,018,349.0	782,493.0	70,101.0	4,753.0	1,181.0	672.0	1,023,102.0	783,674.0	70,773.0	1,877,549.0	54.5	41.7	3.8
1993	1,105,260.0	832,914.0	75,141.0	4,753.0	1,181.0	672.0	1,110,013.0	834,095.0	75,813.0	2,019,921.0	55.0	41.3	3.8
1994	1,301,439.0	882,770.0	77,020.0	4,753.0	1,181.0	672.0	1,306,192.0	883,951.0	77,692.0	2,267,835.0	57.6	39.0	3.4
1995	1,700,831.0	1,154,513.0	178,998.0	4,753.0	1,181.0	672.0	1,705,584.0	1,155,694.0	179,670.0	3,040,948.0	56.1	38.0	5.9
1996	1,972,723.0	1,272,705.0	271,305.0	4,753.0	1,181.0	672.0	1,977,476.0	1,273,886.0	271,977.0	3,523,339.0	56.1	36.2	7.7
1997	203,280.0	1,299,335.0	271,848.0	4,753.0	1,181.0	672.0	2,037,583.0	1,300,516.0	272,520.0	3,610,619.0	56.4	36.0	7.5

1/ This represents the Cumulative Paid-Up Share Capital (Excluding Reserves) in all Foreign-owned (Jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest.

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.

Figures calculated by Interpolation.

TABLE D.5.30
COMPONENTS OF PAID-UP CAPITAL ANALYSED BY HOLDER 1/
(Miscellaneous Activities)
(=N= 000)

Year	Common Stock Held			Preferred Stock Held			Capital Held			Grand Total Nigerian/ Foreign	% Share of Grand Total		
	By Nigerians	Overseas By		By Nigerians	Overseas By		By Nigerians	Overseas By			Nigerian	Overseas Parent/Affiliate	Non- Resident
		Parent/ Affiliate 2/ (2)	Non- Residents 3/ (3)		Parent/ Affiliate (5)	Non- Residents (6)		Parent/Affiliate (2+5) (8)	Non-residents (3+6) (9)				
		(1)	(2)		(3)	(4)		(5)	(6)		(1+4) (7)	(8)	(9)
1970	776.0	3,400.0	532.0	-	222.0	-	776.0	3,622.0	832.0	4,930.0	15.7	73.5	10.8
1971	10.0	4,506.0	516.0	-	2,684.0	-	10.0	7,190.0	816.0	7,716.0	0.1	93.2	6.7
1972	12,284.0	5,232.0	542.0	-	2,832.0	-	12,284.0	8,064.0	842.0	20,890.0	58.8	38.6	2.6
1973	17,514.0	15,041.0	30,087.0	-	307.0	-	17,514.0	15,348.0	30,087.0	62,949.0	27.8	24.4	47.8
1974	715.0	6,078.0	1,683.0	1,026.0	3,041.0	-	1,741.0	9,119.0	1,683.0	12,543.0	13.9	72.7	13.4
1975	9,993.0	15,332.0	676.0	1,772.0	2,940.0	498.0	11,765.0	18,272.0	1,174.0	31,211.0	37.7	58.5	3.8
1976	10,576.0	16,397.0	818.0	1,772.0	3,003.0	498.0	12,348.0	19,400.0	1,316.0	33,064.0	37.3	58.7	4.0
1977	18,930.0	21,011.0	913.0	1,878.0	3,109.0	498.0	20,808.0	24,120.0	1,411.0	46,339.0	44.9	52.1	3.0
1978	32,025.0	21,777.0	1,112.0	1,878.0	3,109.0	498.0	33,903.0	24,886.0	1,610.0	60,399.0	56.1	41.2	2.7
1979	39,658.0	22,489.0	1,269.0	1,878.0	3,109.0	498.0	41,536.0	25,598.0	1,767.0	68,901.0	60.3	37.2	2.6
1980	11,192.0	4,150.0	38,203.0	-	-	-	11,192.0	4,150.0	38,203.0	53,545.0	20.9	7.8	71.3
1981	13,363.0	4,807.0	38,318.0	-	-	-	13,363.0	4,807.0	38,318.0	56,488.0	23.7	8.5	67.8
1982	14,672.0	6,898.0	38,903.0	-	-	9.0	14,672.0	6,898.0	38,912.0	60,482.0	24.3	11.4	64.3
1983	17,444.0	9,814.0	39,016.0	-	-	9.0	17,444.0	9,814.0	39,025.0	66,283.0	26.3	14.8	58.9
1984	20,375.0	12,983.0	39,016.0	-	-	9.0	20,375.0	12,983.0	39,025.0	72,383.0	28.1	17.9	53.9
1985	25,752.0	13,329.0	39,016.0	100.0	8.0	9.0	25,852.0	13,337.0	39,025.0	78,214.0	33.1	17.1	49.9
1986	28,211.0	14,602.0	39,050.0	100.0	8.0	9.0	28,311.0	14,610.0	39,059.0	81,980.0	34.5	17.8	47.6
1987	28,232.0	14,610.0	39,050.0	100.0	8.0	9.0	28,332.0	14,618.0	39,059.0	82,009.0	34.5	17.8	47.6
1988	44,662.0	37,260.0	39,380.0	100.0	8.0	9.0	44,762.0	37,268.0	39,389.0	121,419.0	36.9	30.7	32.4
1989	74,054.0	52,874.0	34,769.0	100.0	8.0	9.0	74,154.0	52,882.0	34,778.0	132,422.0	56.0	39.9	26.3
1990	88,462.0	58,142.0	36,140.0	100.0	8.0	9.0	88,562.0	58,150.0	36,149.0	168,453.0	52.6	34.5	21.5
1991	664,630.0	160,585.0	36,140.0	100.0	8.0	9.0	664,730.0	160,593.0	36,149.0	285,304.0	233.0	56.3	12.7
1992	886,445.0	241,356.0	130,004.0	10,881.0	8.0	9.0	897,326.0	241,364.0	130,013.0	1,036,107.0	86.6	23.3	12.5
1993	946,972.0	4,347,438.0	134,004.0	10,881.0	8.0	9.0	957,853.0	4,347,446.0	134,013.0	5,378,785.0	17.8	80.8	2.5
1994	1,270,931.0	4,415,714.0	144,466.0	10,881.0	8.0	9.0	1,281,812.0	4,415,722.0	144,475.0	5,518,050.0	23.2	80.0	2.6
1995	1,352,847.0	4,475,494.0	158,271.0	10,881.0	8.0	9.0	1,363,728.0	4,475,502.0	158,280.0	5,915,594.0	23.1	75.7	2.7
1996	1,423,626.0	4,529,319.0	170,821.0	10,881.0	8.0	9.0	1,434,507.0	4,529,327.0	170,830.0	6,063,885.0	23.7	74.7	2.8
1997	1,489,378.0	4,599,604.0	171,901.0	10,881.0	8.0	9.0	1,500,259.0	4,599,612.0	171,910.0	4,771,522.0	31.4	96.4	3.6

1/ This represents the Cumulative Paid-up Share Capital (Excluding Reserves) in all Foreign-owned (jointly or wholly foreign) Companies in Nigeria.

2/ Parent Company is defined as business enterprise which has controlling interest over a number of others affiliated to it including those located in different countries. An Affiliate Company is a business firm in a parent company possibly in a different country owns a controlling interest.

3/ Non-Resident Shareholder is defined as a foreign investor in an affiliate company which does not hold share capital in the parent company or in any of its other affiliated companies located outside the country.