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Central Bank of Nigeria

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STATISTICAL SECTION

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CENTRAL BANKING

CENTRAL BANK OF NIGERIA

STATEMENT OF ASSETS AND LIABILITIES

(£'s thousands)

ASSETS

Table 1a

End of Month	Foreign Assets						Domestic Assets						Investments	Other Assets†
	External Reserves				Other Foreign Bank Balances and Securities*	Total	Government Securities			Rediscounts and Advances				
	Gold	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total			Treasury Bills	Other	Total	Commercial Banks	Other	Total		
1960														
January	—	56,821	—	56,821	—	56,821	—	—	—	—	—	—	—	924
February	—	53,931	—	53,931	—	53,931	—	—	—	—	—	—	—	518
March	—	54,714	—	54,714	—	54,714	2,000	—	2,000	—	—	—	—	1,145
April	—	50,668	—	50,668	53	50,721	2,685	—	2,685	—	—	—	—	1,769
May	—	40,293	9,867	50,160	217	50,377	2,692	—	2,692	—	—	—	—	1,389
June	—	41,235	9,637	50,872	55	50,927	2,525	—	2,525	—	—	—	—	1,104
July	—	44,858	9,632	54,490	62	54,552	2,000	—	2,000	—	970	970	—	977
August	—	48,261	9,632	57,893	2	57,895	2,000	—	2,000	—	650	650	—	951
September	—	53,559	9,632	63,191	47	63,238	2,000	—	2,000	—	—	—	—	1,175
October	—	56,257	9,632	65,889	42	65,931	2,000	—	2,000	150	—	150	—	1,046
November	—	56,071	14,563	70,634	39	70,673	2,003	—	2,003	1,879	—	1,879	—	1,386
December	—	62,998	14,563	77,561	56	77,617	1,575	—	1,575	1,786	—	1,786	—	1,467
1961														
January	—	59,675	14,563	74,238	56	74,294	3,408	—	3,408	465	—	465	—	1,299
February	—	56,258	14,563	70,821	133	70,954	3,566	—	3,566	5	90	95	—	1,203
March	—	51,701	14,563	66,264	78	66,342	3,740	—	3,740	107	30	137	—	5,976
April	—	49,137	14,563	63,700	56	63,756	2,252	3,687	5,939	836	—	836	—	1,329
May	—	50,543	14,563	65,106	56	65,162	2,000	3,562	5,562	1,052	3	1,055	—	996
June	—	51,747	14,563	66,310	189	66,499	2,001	3,548	5,549	51	560	611	—	1,152
July	—	49,668	14,463	64,131	132	64,263	2,000	3,510	5,510	500	—	500	—	895
August	—	47,452	14,463	61,915	285	62,200	3,536	3,475	7,011	6	445	451	—	973
September	—	48,879	14,463	63,342	182	63,524	2,010	3,413	5,423	510	187	697	—	949
October	7,075	39,457	14,463	60,995	3,677	64,672	2,001	3,152	5,153	258	1	259	—	983
November	7,075	41,093	14,393	62,561	3,721	66,282	2,137	2,930	5,067	7,368	2	7,370	—	1,088
December	7,075	46,986	14,393	68,454	7,302	75,756	1,600	2,895	4,495	6,989	19	7,008	—	1,439

See footnotes on page 27.

CENTRAL BANKING

Table 1a—continued

End of Month	Foreign Assets						Domestic Assets								
	External Reserves				Other Foreign Bank Balances and Securities*	Total	Government Securities			Rediscounts and Advances			Investments	Other Assets†	
	Gold	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total			Treasury Bills	Other	Total	Commercial Banks	Other	Total			
1962															
January	7,075	42,848	14,393	64,316	7,238	71,554	5,044	2,832	7,876	2,190	159	2,349	—	1,110	
February	7,075	39,449	14,393	60,917	7,207	68,124	5,791	2,729	8,520	404	7	411	—	1,084	
March	7,075	36,929	14,393	58,397	7,226	65,623	5,128	5,135	10,263	1,100	248	1,348	—	1,195	
April	7,075	27,530	14,393	48,998	13,155	62,153	4,451	5,056	9,507	669	191	860	—	888	
May	7,075	26,409	14,393	47,877	13,211	61,088	4,178	4,494	8,672	1,306	955	2,261	—	900	
June	7,075	39,451	19,480	66,006	831	66,837	4,009	4,015	8,024	200	564	764	—	962	
July	7,075	39,393	19,915	66,383	382	66,765	3,131	3,613	6,744	299	89	388	—	1,758	
August	7,075	36,959	18,871	62,905	1,425	64,330	5,287	3,492	8,779	168	25	193	—	1,405	
September	7,075	38,829	19,673	65,577	623	66,200	4,556	1,395	5,951	1,487	218	1,705	—	1,334	
October	7,075	43,037	20,296	70,408	—	70,408	5,474	1,155	6,629	1,224	366	1,590	—	1,312	
November	7,075	49,570	20,296	76,941	—	76,941	3,333	—	3,333	5,972	166	6,138	—	1,404	
December	7,075	48,760	20,796	76,631	—	76,631	1,538	—	1,538	14,598	184	14,782	—	1,563	
1963															
January	7,075	47,102	20,796	74,973	—	74,973	682	—	682	12,802	100	12,902	—	1,464	
February	7,075	38,439	19,501	65,015	1,295	66,310	1,421	9,069	10,490	13,171	1,149	14,320	—	1,064	
March	7,075	33,829	17,532	58,436	3,367	61,803	1,954	8,652	10,606	9,191	361	9,552	—	1,180	
April	7,075	30,328	16,029	53,432	4,970	58,402	4,349	8,292	12,641	7,531	41	7,572	—	948	
May	7,075	32,315	16,881	56,271	4,119	60,390	4,055	7,797	11,852	6,150	38	6,188	—	1,239	
June	7,075	33,868	17,547	58,490	3,453	61,943	838	7,289	8,127	6,462	1,126	7,588	—	875	
July	7,075	34,150	17,667	58,892	3,333	62,225	2,367	6,778	9,145	4,258	1,069	5,327	—	852	
August	7,075	38,395	19,487	64,957	1,513	66,470	452	5,584	6,036	4,993	1	4,994	—	952	
September	7,075	34,492	17,814	59,381	9,873	69,254	2,348	5,148	7,496	4,847	96	4,943	5	879	
October	7,075	34,903	17,991	59,969	9,697	69,666	7,218	4,721	11,939	2,051	13	2,064	5	991	
November	7,075	31,810	16,665	55,550	11,022	66,572	15,452	4,039	19,491	7,057	45	7,102	5	856	
December	7,075	29,854	15,826	52,755	11,761	64,516	14,737	2,530	17,267	15,580	275	15,855	5	1,558	

See footnotes on page 27.

CENTRAL BANKING

Table 1a—continued

End of Month	Foreign Assets						Domestic Assets								
	External Reserves				Other Foreign Bank Balances and Securities*	Total	Government Securities			Rediscounts and Advances			Investments	Other Assets†	
	Gold	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total			Treasury Bills	Other	Total	Commercial Banks	Other	Total			
1964															
January	7,075	28,323	15,171	50,569	12,917	63,486	661	19,836	20,497	12,369	—	12,369	520	1,654	
February	7,075	24,716	13,624	45,415	14,463	59,878	—	18,940	18,940	8,864	—	8,864	520	987	
March	7,075	22,728	12,773	42,576	15,501	58,077	318	18,485	18,803	10,141	—	10,141	520	940	
April	7,075	20,838	11,962	39,875	16,311	56,186	—	18,066	18,066	8,902	—	8,902	520	1,226	
May	7,075	22,405	12,635	42,115	15,639	57,754	2,398	17,479	19,877	5,364	—	5,364	520	824	
June	7,075	22,850	12,825	42,750	15,449	58,199	3,106	17,198	20,304	4,749	—	4,749	520	867	
July	7,075	24,740	13,635	45,450	14,638	60,088	2,428	16,713	19,141	4,555	—	4,555	520	1,121	
August	7,075	27,917	14,997	49,989	13,276	63,265	2,444	16,137	18,581	5,175	—	5,175	520	760	
September	7,075	28,336	15,176	50,587	13,096	63,683	5,798	15,271	21,069	4,216	—	4,216	530	959	
October	7,075	33,645	17,452	58,172	10,820	68,992	3,951	14,700	18,651	5,085	—	5,085	530	894	
November	7,075	37,666	15,506	53,172	12,666	72,913	8,913	14,199	23,112	7,459	4,532	12,091	530	863	
December	7,075	42,348	14,518	63,941	13,554	77,495	4,812	13,731	18,543	3,668	14,693	18,361	530	2,022	
1965															
January	7,075	37,759	12,511	57,345	15,561	72,906	8,252	12,943	21,195	2,748	14,406	17,154	530	1,354	
February	7,075	36,624	5,830	49,529	17,148	66,677	5,890	12,104	17,994	5,230	14,407	19,637	530	1,073	
March	7,075	30,882	5,402	43,359	17,576	60,935	2,225	25,513	27,738	1,698	12,303	14,001	540	1,293	
April	7,075	26,045	8,758	41,878	14,220	56,098	5,321	23,171	28,492	1,384	12,303	13,687	540	973	
May	7,075	26,345	8,758	42,178	14,220	56,398	5,041	23,670	28,711	3,980	8,853	12,833	540	781	
June	7,075	30,639	8,759	46,473	14,220	60,693	3,993	23,325	27,318	2,615	4,401	7,016	540	1,240	
July	7,075	36,366	8,758	52,199	14,220	66,419	6,173	20,401	26,574	2,210	4,401	6,611	540	900	
August	7,075	38,042	8,758	53,875	14,220	68,095	7,179	19,767	26,946	541	1,695	2,236	540	1,056	
September	7,075	41,897	8,759	57,731	14,220	71,951	1,360	17,041	18,401	4,456	—	4,456	540	1,321	
October	7,075	40,847	8,758	56,680	14,220	70,900	3,199	17,038	20,237	2,913	—	2,913	540	1,030	
November	7,075	42,402	8,758	58,235	19,202	77,437	8,109	18,420	26,529	6,500	—	6,500	540	1,245	
December	7,075	47,770	8,759	63,604	19,002	82,606	9,350	19,028	28,378	6,069	—	6,069	540	1,947	
1966															
January	7,075	29,319	15,597	51,991	22,164	74,155	14,021	18,214	32,235	1,434	3,391	4,825	540	1,501	
February	7,075	28,481	15,238	50,794	22,523	73,317	—	17,020	17,020	1,023	18,054	19,077	540	770	
March	7,075	28,754	10,756	46,585	22,946	69,531	1,767	29,624	31,391	2,018	4,574	6,592	540	1,416	
April	7,075	27,222	10,755	45,052	22,946	67,998	2,383	28,811	31,194	957	4,570	5,527	540	915	
May	7,075	25,783	10,757	43,615	22,946	66,561	6,494	27,946	34,440	400	2,509	2,909	540	803	
June	7,075	27,587	10,756	45,418	22,946	68,364	8,145	25,858	34,003	261	1,341	1,602	540	1,154	

* Include, prior to June 1962, assets in U.S. dollars which were then ineligible to count as part of statutory external reserves. Also include holdings of long-term foreign securities in excess of maximum permitted by statute to count as part of external reserves.

† Include balances with banks in Nigeria up to April 1961.

CENTRAL BANK OF NIGERIA
STATEMENT OF ASSETS AND LIABILITIES
(£'s thousands)
LIABILITIES

Table 1b

End of Month	Paid-up Capital and Reserves	Currency in Cir- culation	Deposits						Other Liabili- ties	Total Assets Total Liabi- lities
			Government		Commer- cial Banks	Other		Total		
			(a)†	(b)‡		Foreign	Domestic			
1960								*	*	*
January	300	54,021	2,014	71	1,089	—	50	3,224	200	57,745
February	300	52,019	1,105	78	312	—	50	1,545	585	54,449
March	1,250	52,352	1,437	81	1,906	—	416	3,840	417	57,859
April	1,302	52,363	231	43	1,031	—	20	1,325	185	55,175
May	1,302	51,633	311	53	707	—	25	1,096	426	54,457
June	1,302	52,244	315	24	255	—	82	676	334	54,556
July	1,302	54,160	187	54	2,390	—	53	2,684	353	58,499
August	1,302	54,461	168	154	4,792	—	38	5,152	582	61,496
September	1,302	58,182	400	133	5,607	—	26	6,166	763	66,413
October	1,302	60,809	425	84	5,479	—	43	6,031	985	69,127
November	1,302	71,149	885	100	1,366	—	41	2,392	1,098	75,941
December	1,451	77,077	1,059	24	1,448	—	33	2,564	1,353	82,445
1961										
January	1,451	74,920	1,125	40	1,197	—	59	2,421	674	79,466
February	1,451	70,928	165	38	2,456	—	77	2,736	703	75,818
March	1,451	68,469	2,171	1,669	1,333	21	72	5,266	1,009	76,195
April	1,451	67,403	644	401	817	21	40	1,923	1,083	71,860
May	1,451	66,669	638	125	1,903	21	129	2,816	1,840	72,776
June	1,451	66,813	422	57	3,174	21	148	3,822	1,725	73,811
July	1,451	66,071	396	9	1,616	21	86	2,128	1,518	71,168
August	1,451	65,109	172	47	1,959	21	144	2,343	1,732	70,635
September	1,451	63,924	431	18	2,306	21	190	2,966	2,253	70,594
October	1,451	64,855	420	23	2,039	21	167	2,670	2,091	71,067
November	1,451	74,745	556	70	688	21	143	1,478	2,133	79,807
December	1,670	80,097	1,154	403	3,381	21	168	5,127	1,804	88,698
1962										
January	1,670	77,522	200	291	2,007	21	121	2,640	1,057	82,889
February	1,670	72,966	263	315	1,773	21	149	2,521	982	78,139
March	1,670	70,804	1,568	392	2,645	20	99	4,724	1,231	78,429
April	1,670	68,639	371	194	1,277	20	94	1,956	1,143	73,408
May	1,670	67,326	198	634	1,245	20	91	2,188	1,737	72,921
June	1,670	69,045	188	1,091	2,015	20	91	3,405	2,467	76,587
July	1,670	68,985	445	1,110	1,506	20	132	3,213	1,786	75,655
August	1,670	68,718	1,008	303	970	20	121	2,422	1,897	74,707
September	1,670	68,313	659	1,420	913	20	163	3,175	2,032	75,190
October	1,670	73,397	408	1,257	985	19	232	2,901	1,971	79,939
November	1,670	80,604	755	1,131	1,168	18	329	3,401	2,140	87,815
December	1,894	87,328	580	794	1,426	18	372	3,190	2,102	94,513

See footnotes on page 29.

Table 1b—continued

End of Month	Paid-up Capital and Reserves	Currency in Cir- culation	Deposits						Other Liabi- lities	Total Assets
			Government		Commer- cial Banks	Other		Total		
			(a)†	(b)‡		Foreign	Domestic			
1963										
January	1,894	82,949	658	1,424	1,546	18	*	*	*	
February	1,894	78,616	1,557	7,291	1,313	17	186	3,871	1,307	90,021
March	1,894	75,038	1,815	1,706	1,032	16	202	4,771	1,439	83,142
April	1,894	72,882	721	940	1,158	14	487	3,320	1,468	79,564
May	1,894	71,350	2,572	890	1,034	192	226	4,914	1,511	79,669
June	1,894	71,886	566	1,135	874	192	353	3,120	1,633	78,533
July	1,894	71,132	600	702	1,153	192	239	2,886	1,636	77,548
August	1,894	70,720	676	561	1,134	191	1,018	3,580	2,258	78,452
September	1,894	74,955	845	492	1,142	190	909	3,378	2,350	82,577
October	1,894	75,596	926	1,524	1,628	189	636	4,903	2,271	84,664
November	1,894	84,814	1,361	1,606	1,136	188	621	4,912	2,407	94,027
December	2,052	91,651	778	512	1,080	187	568	3,125	2,372	99,201
1964										
January	2,052	87,330	1,806	3,677	1,313	186	490	7,472	1,672	98,526
February	2,052	82,247	753	730	864	179	687	3,213	1,677	89,189
March	2,052	80,503	775	1,327	1,135	188	547	3,972	1,954	88,481
April	2,052	77,671	1,149	362	1,090	182	568	3,351	1,826	84,900
May	2,052	76,741	940	1,096	1,211	182	505	3,934	1,612	84,339
June	2,052	76,906	385	1,707	1,006	181	713	3,992	1,689	84,639
July	2,052	77,465	919	808	1,031	180	782	3,720	2,188	85,425
August	2,052	79,474	784	1,643	830	182	879	4,318	2,457	88,301
September	2,053	80,980	832	1,524	988	179	1,203	4,726	2,698	90,457
October	2,053	86,387	457	886	1,168	183	505	3,200	2,512	94,151
November	2,052	100,793	775	391	1,233	181	1,663	4,243	2,421	109,509
December	2,241	107,357	704	1,252	1,155	180	741	3,019	3,321	116,951
1965										
January	2,241	103,342	1,230	1,766	1,124	185	821	5,126	2,430	113,139
February	2,241	96,164	579	2,995	1,011	185	487	5,257	2,249	105,911
March	2,241	93,006	455	3,809	1,364	185	618	6,431	2,829	104,507
April	2,241	88,863	851	2,897	1,037	185	888	5,858	2,827	99,790
May	2,241	88,209	1,000	2,830	981	182	1,027	6,020	2,793	99,263
June	2,241	87,039	444	2,115	1,277	195	766	4,797	2,730	96,807
July	2,241	88,986	445	3,798	1,133	183	1,205	5,197	3,053	101,044
August	2,241	88,234	521	2,525	944	183	1,095	5,268	3,130	98,873
September	2,241	87,740	513	993	916	181	622	3,225	3,463	96,669
October	2,241	86,533	437	648	1,053	184	776	3,098	3,754	95,626
November	2,241	101,947	553	1,782	1,028	184	765	4,312	3,751	112,251
December	2,461	108,943	660	756	1,299	188	858	3,761	4,375	119,540
1966										
January	2,461	104,217	446	402	1,171	192	1,403	3,614	2,964	113,256
February	2,461	100,504	655	1,339	917	180	2,021	5,112	2,647	110,724
March	2,461	98,612	469	863	2,524	180	1,563	5,599	2,798	109,470
April	2,461	96,213	571	954	1,300	180	1,612	4,617	2,883	106,174
May	2,461	95,354	547	1,017	1,190	181	1,606	4,541	2,897	105,253
June	2,461	95,993	653	454	1,075	186	1,906	4,274	2,935	105,663

* Adjusted—Impersonal Accounts are now included in other liabilities.

† Former Federal Government.

CENTRAL BANKING

CENTRAL BANK RE-DISCOUNT OPERATIONS

(£'s thousands)

Table 2

<i>End of Month</i>								<i>Treasury Bills</i>	<i>Produce Paper</i>	<i>Total</i>
1960										
October ..	..	..	..	..	..	..	150	—	150
November ..	..	..	..	..	..	..	1,879	—	1,879
December ..	..	..	..	..	..	..	1,786	—	1,786
1961										
January ..	..	..	..	..	..	..	465	—	465
February ..	..	..	..	..	..	..	5	—	5
March ..	..	..	..	..	..	..	137	—	137
April ..	..	..	..	..	..	..	836	—	836
May ..	..	..	..	..	..	..	998	57	1,055
June ..	..	..	..	..	..	..	52	49	101
July ..	..	..	..	..	..	..	500	—	500
August ..	..	..	..	..	..	..	131	—	131
September ..	..	..	..	..	..	..	605	—	605
October ..	..	..	..	..	..	..	259	—	259
November ..	..	..	..	..	..	..	7,370	—	7,370
December ..	..	..	..	..	..	..	7,008	—	7,008
1962										
January ..	..	..	..	..	..	..	2,209	—	2,209
February ..	..	..	..	..	..	..	411	—	411
March ..	..	..	..	..	..	..	1,348	—	1,348
April ..	..	..	..	..	..	..	860	—	860
May ..	..	..	..	..	..	..	1,591	—	1,591
June ..	..	..	..	..	..	..	294	—	294
July ..	..	..	..	..	..	..	388	—	388
August ..	..	..	..	..	..	..	193	—	193
September ..	..	..	..	..	..	..	1,620	—	1,620
October ..	..	..	..	..	..	..	1,590	—	1,590
November ..	..	..	..	..	..	..	2,338	3,800	6,138
December ..	..	..	..	..	..	..	4,337	10,445	14,782
1963										
January ..	..	..	..	..	..	..	52	12,850	12,902
February ..	..	..	..	..	..	..	1,990	12,330	14,320
March ..	..	..	..	..	..	..	752	8,800	9,552
April ..	..	..	..	..	..	..	112	7,460	7,572
May ..	..	..	..	..	..	..	208	5,980	6,188
June ..	..	..	..	..	..	..	1,969	5,619	7,588
July ..	..	..	..	..	..	..	1,106	4,221	5,327
August ..	..	..	..	..	..	..	1	4,993	4,994
September ..	..	..	..	..	..	..	1,511	3,432	4,943
October ..	..	..	..	..	..	..	421	1,643	2,064
November ..	..	..	..	..	..	..	2,027	5,075	7,102
December ..	..	..	..	..	..	..	1,074	14,581	15,655
1964										
January ..	..	..	..	..	..	..	202	12,167	12,369
February ..	..	..	..	..	..	..	—	8,864	8,864
March ..	..	..	..	..	..	..	401	9,740	10,141
April ..	..	..	..	..	..	..	243	8,659	8,902
May ..	..	..	..	..	..	..	1,242	4,122	5,364
June ..	..	..	..	..	..	..	983	3,766	4,749
July ..	..	..	..	..	..	..	98	4,457	4,555
August ..	..	..	..	..	..	..	1,332	3,843	5,175
September ..	..	..	..	..	..	..	1,643	2,573	4,216
October ..	..	..	..	..	..	..	1,579	3,506	5,085
November ..	..	..	..	..	..	..	3,560	3,999	7,559
December ..	..	..	..	..	..	..	1,729	1,939	3,668

CENTRAL BANKING

CENTRAL BANK RE-DISCOUNT OPERATIONS

(£'s thousands)

Table 2—continued

	End of Month				Treasury Bills	Produce Paper	Total
1965							
January	846	1,902	2,748
February	1,136	4,094	5,230
March	1	1,697	1,698
April	304	1,080	1,384
May	2,108	1,872	3,980
June	655	1,960	2,615
July	1,168	1,042	2,210
August	253	288	541
September	—	4,456	4,456
October	435	2,478	2,913
November	4,516	1,984	6,500
December	3,005	3,064	6,069
1966							
January	1,434	3,271	4,705
February	1,023	3,995	5,018
March	2,018	4,492	6,510
April	957	4,450	5,407
May	400	2,388	2,788
June	261	1,221	1,482

CURRENCY

CURRENCY IN CIRCULATION

(£'s thousands)

Table 3

<i>End of Month</i>	<i>Notes</i>	<i>Coin</i>	<i>Total Currency with Public</i>	<i>Cash Held by Banks</i>	<i>Total outside Banks</i>
1960					
January	48,823	24,147	72,970	7,920	65,050
February	46,348	22,380	68,728	6,798	61,930
March	46,603	20,549	67,152	7,210	59,942
April	46,044	19,710	65,758	7,103	58,655
May	44,685	19,369	64,054	5,616	58,438
June	45,096	19,142	64,238	5,404	58,834
July	46,697	19,088	65,785	5,971	59,814
August	46,817	18,915	65,732	5,584	60,148
September	50,397	18,775	69,172	6,653	62,519
October	51,671	19,832	71,503	6,574	64,929
November	56,348	25,284	81,632	7,208	74,424
December	60,818	26,392	87,210	7,967	79,243
1961					
January	58,929	25,733	84,662	7,052	77,610
February	56,373	23,927	80,300	5,977	74,323
March	55,206	22,044	77,250	4,923	72,327
April	54,547	21,605	76,152	5,218	70,934
May	54,084	21,098	75,182	5,599	69,583
June	54,414	20,585	74,999	5,763	69,236
July	53,716	20,291	74,007	5,768	68,239
August	52,613	20,187	72,800	5,410	67,390
September	51,840	19,554	71,394	5,185	66,209
October	51,764	20,275	72,039	6,287	65,752
November	57,071	24,712	81,783	6,499	75,284
December	61,506	25,409	86,915	7,617	79,298
1962					
January	60,275	23,760	84,035	7,400	76,635
February	57,084	22,143	79,227	5,754	73,473
March	56,242	20,570	76,812	5,269	71,543
April	54,346	20,114	74,460	4,938	69,522
May	53,412	19,367	72,779	5,005	67,774
June	54,679	18,198	72,877	5,983	66,894
July	53,800	15,186	68,986	4,870	64,116
August	53,151	15,567	68,718	4,500	64,218
September	53,033	15,279	68,312	4,390	63,922
October	56,444	16,952	73,396	5,915	67,481
November	59,810	20,793	80,603	6,007	74,596
December	64,287	23,040	87,327	7,547	79,780
1963					
January	60,930	22,019	82,949	6,320	76,629
February	58,068	20,548	78,616	5,928	72,688
March	55,973	19,065	75,038	4,098	70,940
April	54,353	18,529	72,882	4,735	68,147
May	53,619	17,731	71,350	4,008	67,342
June	54,502	17,384	71,886	4,460	67,426
July	54,209	16,923	71,132	4,244	66,888
August	53,864	16,856	70,720	4,302	66,418
September	58,478	16,477	74,955	4,688	70,267
October	58,583	17,013	75,596	6,082	69,514
November	64,046	20,768	84,814	5,820	78,994
December	69,323	22,328	91,651	7,159	84,492

CURRENCY

CURRENCY IN CIRCULATION

(£'s thousands)

Table 3—continued

	End of Month	Notes	Coin	Total Currency with Public	Cash Held by Banks	Total outside Banks
1964						
January	66,247	21,083	87,330	6,015	81,315
February	62,838	19,408	82,246	5,067	77,179
March	62,264	18,239	80,503	4,836	75,667
April	59,975	17,695	77,670	4,802	72,868
May	59,525	17,216	76,741	4,447	72,294
June	59,991	16,915	76,906	4,890	72,016
July	60,780	16,685	77,465	4,534	72,931
August	62,665	16,809	79,474	4,841	74,633
September	64,429	16,551	80,980	5,389	75,591
October	68,352	18,035	86,387	6,318	80,069
November	78,900	21,893	100,793	7,341	93,452
December	84,962	22,395	107,357	8,411	98,946
1965						
January	82,409	20,932	103,341	7,924	95,418
February	76,371	19,793	96,164	6,739	89,435
March	74,052	18,954	93,006	5,365	87,641
April	70,429	18,434	88,863	4,867	83,996
May	69,969	18,240	88,209	4,918	83,291
June	68,993	18,046	87,039	5,554	81,485
July	71,193	17,793	88,986	6,339	82,647
August	70,563	17,671	88,234	6,085	82,149
September	70,232	17,508	87,740	5,842	81,898
October	68,840	17,693	86,533	7,034	79,499
November	79,239	22,708	101,947	8,126	93,821
December	85,644	23,299	108,943	8,471	100,472
1966						
January	82,335	21,882	104,217	7,376	96,841
February	79,512	20,992	100,504	5,769	94,735
March	78,181	20,431	98,612	5,971	92,641
April	76,195	20,018	96,213	5,655	90,558
May	75,622	19,732	95,354	5,592	89,762

Note: Figures from the third quarter of 1962 exclude W.A.C.B. currency from which legal tender status was withdrawn on 1st July, 1962. At that time it was estimated that £3.8 million of coin was still in circulation but all except a token amount was redeemed by the end of the year.

CURRENCY

MONEY SUPPLY*
(£'s thousands)

Table 4

<i>End of Month</i>					<i>Currency with Non-Bank Public</i>	<i>Demand Deposits</i>	<i>Money Supply</i>	<i>Demand Deposits as percentage of Money Supply</i>
1960								
January	..	..	..	..	65,050	41,148	106,198	38.7
February	..	..	..	..	61,930	46,007	107,937	42.6
March	..	..	..	..	59,942	47,689	107,631	44.3
April	..	..	..	..	58,655	47,444	106,099	44.7
May	..	..	..	..	58,438	43,756	102,194	42.8
June	..	..	..	..	58,834	42,709	101,543	42.1
July	..	..	..	..	59,814	42,514	102,328	41.5
August	..	..	..	..	60,148	42,237	102,385	41.3
September	..	..	..	..	62,519	41,989	104,508	40.2
October	..	..	..	..	64,929	39,582	104,511	37.9
November	..	..	..	..	74,424	38,054	112,478	33.8
December	..	..	..	..	79,243	38,379	117,622	32.6
1961								
January	..	..	..	..	77,610	39,557	117,167	33.8
February	..	..	..	..	74,323	41,419	115,742	35.8
March	..	..	..	..	72,327	42,601	114,928	37.1
April	..	..	..	..	70,934	39,855	110,789	36.0
May	..	..	..	..	69,583	39,439	109,022	36.2
June	..	..	..	..	69,236	40,427	109,663	36.9
July	..	..	..	..	68,239	38,035	106,274	35.8
August	..	..	..	..	67,390	34,745	102,135	34.0
September	..	..	..	..	66,209	36,254	102,463	35.4
October	..	..	..	..	65,751	36,340	102,091	35.6
November	..	..	..	..	75,284	37,069	112,353	33.0
December	..	..	..	..	79,298	39,259	118,557	33.1
1962								
January	..	..	..	..	76,635	42,144	118,779	35.5
February	..	..	..	..	73,473	38,427	111,900	34.3
March	..	..	..	..	71,543	40,268	111,811	36.0
April	..	..	..	..	69,522	36,831	106,353	34.6
May	..	..	..	..	67,774	35,801	103,575	34.6
June	..	..	..	..	66,894	36,790	103,684	35.5
July	..	..	..	..	64,116	35,117	99,233	35.4
August	..	..	..	..	64,218	33,654	97,872	34.4
September	..	..	..	..	63,922	35,669	99,591	35.8
October	..	..	..	..	67,481	36,591	104,072	35.2
November	..	..	..	..	74,596	38,574	113,170	34.1
December	..	..	..	..	79,780	42,465	122,245	34.7
1963								
January	..	..	..	..	76,629	43,507	120,136	36.2
February	..	..	..	..	72,688	42,157	114,845	36.7
March	..	..	..	..	70,940	46,381	117,321	39.5
April	..	..	..	..	68,147	42,192	110,339	38.2
May	..	..	..	..	67,342	41,234	108,576	38.0
June	..	..	..	..	67,426	39,372	106,798	36.9
July	..	..	..	..	66,888	38,108	104,996	36.3
August	..	..	..	..	66,418	40,188	106,606	37.7
September	..	..	..	..	70,267	38,817	109,084	35.6
October	..	..	..	..	69,514	41,415	110,929	37.3
November	..	..	..	..	78,994	41,891	120,885	34.7
December	..	..	..	..	84,492	47,102	131,594	35.8

See footnotes on page 35.

CURRENCY

MONEY SUPPLY*
(£'s thousands)

Table 4—continued

End of Month	Currency with Non-Bank Public	Demand Deposits	Money Supply	Demand Deposit as percentage of Money Supply
1964				
January	81,314	47,067	128,381	36.7
February	77,180	45,691	122,871	37.2
March	75,667	49,101	124,768	39.4
April	72,868	47,543	120,411	39.5
May	72,294	46,930	119,224	39.4
June	72,016	48,352	120,368	40.2
July	72,931	51,761	124,692	41.5
August	74,633	51,323	125,956	40.7
September	75,591	51,353	126,944	40.5
October	80,069	47,355	127,424	37.2
November	93,452	51,908	145,360	35.7
December	98,946	53,601	152,547	35.1
1965				
January	95,418	56,694	152,112	37.3
February	89,435	52,194	141,629	36.9
March	87,641	54,235	141,876	38.2
April	83,996	52,968	136,964	38.7
May	83,291	52,795	136,086	38.8
June	81,485	50,930	132,415	38.5
July	82,647	50,726	133,373	38.0
August	82,149	54,624	136,773	39.9
September	81,898	52,345	134,243	39.0
October	79,499	50,517	130,016	38.9
November	93,821	53,621	147,442	36.4
December	100,472	57,985	158,457	36.6
1966				
January	96,841	59,203	156,044	37.9
February	94,735	57,006	151,741	37.6
March	92,641	57,344	149,985	38.2

* Revised—demand deposits are net of former federal and regional government deposits.

STATEMENT OF ASSETS AND LIABILITIES

(£'s thousands)

ASSETS

Table Sa

End of Month	Cash and Cash Items*	Balances held with				Loans and Advances							Investments					Other Assets.		
		Banks in Nigeria	Offices and Branches Abroad	Other Banks Abroad	Total	Banks in Nigeria	Subsidiaries of Banks in Nigeria	Offices and other Banks Abroad	Other Customers	Money at call outside C.B.N.	Bills Discounted			Total Loans and Advances	In Nigeria				Abroad	Total Investments
											Payable in Nigeria	Payable Abroad	Total		Treasury Bills	Other	Total			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
1960																				
January	9,009	4,655	24,877	2,687	32,219	468	—	—	36,305	—	623	20	643	37,416	—	753	753	329	1,082	20,778
February	7,110	3,804	28,173	2,071	34,048	140	4	485	36,489	15	607	26	633	37,766	—	933	933	309	1,242	21,340
March	9,116	3,750	27,911	1,363	33,024	7	4	2,185	34,014	22	594	19	613	36,845	—	933	933	282	1,215	20,877
April	8,134	2,813	30,506	1,071	34,390	6	—	580	32,954	39	670	26	696	34,275	2,135	933	3,068	227	3,340	22,219
May	6,323	2,534	28,669	447	31,650	52	—	380	32,736	—	730	—	730	33,898	3,105	930	4,035	252	4,287	22,666
June	5,659	2,739	26,769	1,669	31,177	6	—	—	35,632	1,250	780	45	825	37,713	4,533	880	5,413	727	6,140	20,481
July	8,361	2,120	26,746	1,956	30,822	44	—	—	36,200	—	721	36	757	37,001	4,222	879	5,101	232	5,333	24,388
August	10,376	2,556	27,590	2,261	32,407	51	—	—	36,330	6	891	53	944	37,331	4,795	880	5,675	179	5,854	24,738
September	12,260	2,395	24,924	926	28,245	11	—	—	39,159	9	925	27	952	40,131	4,455	879	5,334	179	5,513	23,755
October	12,053	2,579	23,360	683	26,622	121	—	15	43,452	288	1,093	54	1,147	45,023	4,629	879	5,528	179	5,707	23,933
November	8,574	2,416	23,880	987	27,283	70	—	21	51,353	23	1,143	2	1,145	52,612	3,238	876	4,114	179	4,293	24,511
December	9,415	3,200	20,157	1,097	24,454	1,889	—	4	53,836	—	1,207	63	1,271	57,000	1,847	829	2,676	179	2,855	24,199
1961																				
January	8,248	2,733	22,089	705	25,527	1,668	1,056	5	52,562	22	1,330	69	1,399	56,712	2,110	1,112	3,222	29	3,251	24,200
February	8,433	2,737	24,833	805	28,375	1,267	1,330	1	49,954	29	1,247	85	1,332	53,913	2,478	1,088	3,566	29	3,595	26,422
March	6,256	3,891	27,739	790	32,420	670	1,322	—	46,917	26	1,493	22	1,515	50,450	4,087	1,285	5,372	29	5,401	27,133
April	6,035	4,114	26,139	681	30,934	576	1,325	—	46,615	25	1,470	41	1,511	50,052	4,786	1,284	6,070	29	6,099	28,191
May	7,502	1,601	22,850	532	24,983	—	1,325	—	47,627	11	1,197	—	1,197	50,160	5,352	1,284	6,636	29	6,665	29,744
June	8,937	1,460	23,851	498	25,809	—	1,289	—	45,887	29	1,097	12	1,107	48,314	6,648	1,229	7,877	29	7,906	25,700
July	7,384	2,215	23,935	515	26,665	—	1,283	—	46,218	16	1,056	43	1,099	48,616	10,397	1,228	11,625	29	11,654	27,344
August	7,369	1,387	25,075	1,746	28,208	—	1,297	—	46,554	28	928	68	976	48,875	10,876	1,228	12,014	29	12,043	28,622
September	7,491	1,516	27,181	710	29,407	—	1,276	—	45,572	28	887	34	921	47,797	12,416	1,233	13,649	29	13,678	31,344
October	8,327	1,987	25,436	593	28,016	—	1,275	—	47,675	21	1,052	55	1,107	50,078	12,192	1,232	13,424	29	13,453	32,144
November	7,187	3,334	29,951	625	33,910	1,857	1,290	6	52,344	133	1,094	11	1,105	56,735	6,058	1,232	7,290	29	7,319	33,711
December	10,998	1,273	35,535	915	37,723	1,565	1,295	1	55,939	74	1,059	58	1,117	59,990	2,971	1,329	4,300	29	4,329	34,288
1962																				
January	9,406	2,783	45,338	1,289	49,410	1,345	1,300	2	55,615	26	1,017	88	1,105	59,453	3,028	1,302	4,330	29	4,359	33,411
February	7,527	1,333	50,612	1,116	53,061	1,015	1,283	2	54,940	25	1,085	13	1,098	58,363	4,206	1,301	5,507	29	5,536	34,488
March	7,914	1,848	55,992	813	58,653	40	1,281	148	58,285	18	1,353	22	1,375	61,147	4,830	1,467	6,297	29	6,326	36,444
April	6,215	1,731	37,189	863	39,783	1	1,288	—	58,900	—	1,203	12	1,125	61,404	6,737	1,456	8,193	29	8,222	36,922
May	6,250	1,398	37,173	1,183	39,754	2	1,291	—	58,500	—	1,188	20	1,208	61,001	7,962	1,496	9,458	29	9,487	36,611
June	7,998	2,487	35,735	994	39,216	85	1,288	—	58,231	—	1,465	21	1,486	61,090	8,870	1,998	10,868	29	10,897	35,722
July	7,996	2,169	28,748	1,101	32,018	87	1,291	—	58,582	—	1,432	23	1,455	61,415	9,916	1,999	11,915	29	11,944	24,111
August	7,355	2,285	28,368	1,172	31,825	26	1,294	—	58,834	50	1,507	18	1,525	61,729	9,919	2,000	11,919	29	11,948	24,322
September	8,508	2,517	27,097	867	30,481	90	1,303	—	60,114	250	1,435	167	1,602	63,359	8,867	1,694	10,561	29	10,590	25,233
October	7,380	2,432	23,911	770	27,113	1,254	1,318	260	65,633	125	1,803	108	1,911	70,501	7,480	1,601	9,081	29	9,110	25,222
November	9,400	3,698	25,347	1,195	30,240	1,245	1,299	—	68,999	5	3,883	119	4,002	75,550	5,112	1,600	6,712	29	6,741	23,511
December	12,348	2,844	20,146	1,360	24,350	999	1,293	—	71,496	150	3,002	96	3,098	77,036	3,370	1,602	4,972	29	5,001	23,811

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1963																				
January	9,791	2,863	22,586	1,241	26,690	585	1,277	—	69,735	141	5,124	76	5,200	76,938	2,658	1,607	4,265	29	4,294	24,882
February	11,216	3,733	20,168	1,275	25,176	1,174	1,269	—	65,900	346	6,823	84	6,907	75,596	2,618	1,706	4,324	29	4,353	23,341
March	6,915	2,408	18,865	1,241	22,514	423	1,266	—	66,667	430	9,427	47	9,474	78,260	2,908	1,708	4,616	29	4,645	26,652
April	6,463	2,689	20,598	1,735	25,022	450	1,257	5	67,428	560	10,370	46	10,416	80,116	3,079	1,705	4,784	29	4,813	23,085
May	7,172	2,801	18,113	1,028	21,942	208	1,283	—	67,357	410	11,585	39	11,624	80,882	3,960	1,707	5,667	29	5,696	23,320
June	9,144	3,512	19,059	1,005	23,576	170	1,244	—	67,846	450	9,123	17	9,140	78,850	5,342	1,496	6,838	29	6,867	24,568
July	8,017	2,559	17,754	1,265	21,578	166	1,264	—	68,309	200	7,903	20	7,923	77,862	6,313	1,493	7,806	29	7,835	25,478
August	7,556	2,489	18,249	886	21,624	268	1,271	—	68,415	250	5,559	11	5,570	75,774	9,389	1,494	10,883	29	10,912	26,248
September	7,506	3,888	17,139	640	21,667	318	1,245	—	69,308	50	5,245	9	5,254	76,175	6,979	1,535	8,514	29	8,543	24,799
October	10,640	2,890	18,698	751	22,339	213	1,225	—	68,892	250	4,046	20	4,066	74,646	6,287	1,097	7,384	29	7,413	25,504
November	8,031	4,445	22,528	1,073	28,046	222	1,312	—	75,582	495	6,261	15	6,276	83,887	2,391	1,117	3,508	29	3,537	27,940
December	11,663	4,850	25,311	1,289	31,450	236	1,269	—	79,434	1,085	7,406	38	7,444	89,468	1,191	1,122	2,313	29	2,342	27,659
1964																				
January	11,568	4,020	22,294	642	26,956	594	1,262	—	80,036	650	9,902	27	9,929	92,471	3,378	1,149	4,527	29	4,556	29,460
February	7,976	3,781	12,701	844	17,326	253	1,316	—	79,217	639	12,129	24	12,153	93,578	6,287	1,106	7,393	29	7,422	30,878
March	9,222	4,608	18,223	989	23,820	178	1,313	—	76,185	950	12,129	14	12,143	90,769	6,768	1,083	7,851	29	7,880	33,263
April	7,077	3,830	15,457	976	20,263	149	1,149	—	76,475	994	11,992	100	12,092	90,859	8,310	1,085	9,395	29	9,424	35,076
May	6,372	3,242	15,427	1,208	19,877	367	1,141	—	77,103	1,368	11,625	28	11,653	91,632	7,267	1,040	8,307	29	8,336	31,595
June	7,126	3,449	16,847	804	21,100	500	1,136	—	76,493	1,085	13,585	70	13,655	92,869	9,196	1,039	10,235	29	10,264	29,483
July	7,615	2,993	16,593	733	20,319	435	1,156	—	77,737	1,050	11,927	693	12,620	92,998	11,294	1,538	12,832	29	12,861	29,689
August	6,426	3,802	17,245	823	21,870	695	1,197	—	79,207	850	10,130	422	10,552	92,501	11,455	1,535	12,990	29	13,019	31,514
September	7,681	3,528	17,118	729	21,375	923	1,203	—	83,219	1,128	9,501	163	9,664	96,137	9,700	1,533	11,233	29	11,262	31,984
October	10,255	3,109	19,416	792	23,317	1,074	1,208	—	89,132	301	8,577	122	8,699	100,414	7,673	1,571	9,244	29	9,273	31,098
November	11,034	4,387	18,679	691	23,757	1,511	1,215	—	101,980	420	10,924	91	11,015	116,141	4,372	1,587	5,959	29	5,988	32,871
December	14,421	3,805	16,102	801	20,708	1,599	1,201	—	103,825	730	14,933	118	15,051	122,406	5,363	1,597	6,960	29	6,989	33,467
1965																				
January	12,363	3,362	16,080	1,382	20,824	1,112	1,186	—	102,600	996	17,815	99	17,914	123,808	9,138	1,574	10,712	29	10,741	32,945
February	8,570	3,186	16,623	913	20,722	1,044	1,169	—	99,803	1,282	14,505	135	14,640	117,938	10,126	1,576	11,702	29	11,731	34,145
March	9,349	4,986	21,762	1,532	28,280	1,004	1,155	—	96,102	809	17,348	297	17,645	116,715	8,206	1,586	9,792	29	9,821	35,118
April	6,784	4,553	24,164	1,300	30,017	996	1,150	—	95,657	1,846	16,202	105	16,307	115,956	7,858	1,531	9,389	29	9,418	35,992
May	7,440	3,166	25,438	2,235	30,839	815	1,130	—	94,710	1,175	14,223	116	14,339	112,169	7,011	1,532	8,543	29	8,572	36,592
June	11,931	3,466	21,143	1,938	26,547	614	1,119	—	94,751	1,174	12,495	188	12,683	110,341	6,326	1,555	7,881	29	7,910	34,025
July	8,957	2,790	21,580	1,809	26,179	506	1,112	—	93,149	1,521	12,117	132	12,249	108,537	10,822	1,547	12,369	29	12,398	35,752
August	8,299	4,686	24,361	2,325	31,372	398	1,111	—	94,432	1,952	11,604	230	11,834	109,727	13,041	1,494	14,535	29	14,564	34,405
September	9,643	3,699	21,425	1,467	26,591	302	1,116	—	91,341	2,241	9,928	70	9,998	104,998	16,553	1,494	18,047	29	18,076	33,056
October	9,793	3,869	21,070	1,198	26,137	100	1,116	—	90,959	1,168	7,731	52	7,783	101,126	20,074	1,473	21,547	29	21,576	34,233
November	12,865	5,106	20,715	1,025	26,846	366	1,109	—	110,944	2,077	8,425	65	8,490	122,986	9,284	1,473	10,757	29	10,786	36,668
December	12,836	4,910	19,670	900	25,480	893	1,081	—	110,685	1,339	20,544	486	21,030	135,028	6,453	1,473	7,926	29	7,955	35,844
1966																				
January	10,122	4,107	21,239	796	26,142	356	1,073	—	112,568	1,698	23,210	98	23,308	139,003	7,153	1,373	8,526	29	8,555	35,899
February	8,151	4,341	20,664	645	25,650	128	1,067	—	109,224	1,902	25,896	149	26,045	138,366	3,281	1,423	4,704	29	4,733	35,730
March	9,200	4,353	25,266	635	30,254	50	1,051	—	100,657	1,246	27,041	115	27,156	130,160	5,941	1,451	7,392	29	7,421	37,502
April	8,025	2,783	25,601	631	29,015	76	1,039	—	100,486	2,234	29,026	217	29,243	133,078	6,768	1,451	8,219	29	8,249	36,017
May	7,247	3,675	28,346	1,097	33,118	56	1,030	2	94,501	2,377	25,685	172	25,857	123,823	8,813	1,451	10,264	29	10,293	39,082

* Made up of cash holdings, balances with Central Bank and, beginning in July 1962, call money at Central Bank.

† Adjustments in inter-branch accounts of some banks in July 1962 led to reductions in other assets and liabilities and in the totals.

‡ To subsidiaries abroad.

LIABILITIES

Table 5b

End of Month	Capital Accounts*	Balances held for				Loans and Advances					Deposits				Other Liabilities	Total Assets
		Banks in Nigeria	Offices and Branches Abroad	Other Banks Abroad	Total	Banks in Nigeria	Offices and Branches Abroad	Other Banks Abroad	Other	Total	Demand	Time	Savings	Total		
		2	3	4	5	6	7	8	9	10	11	12	13	14			15	16
1960																
January	2,695	4,224	10,067	84	14,375	—	—	—	10	10	42,939	9,613	14,415	66,967	16,457	100,504
February	2,702	2,912	8,575	191	11,678	—	—	—	—	—	47,783	7,446	14,989	70,218	16,908	101,506
March	2,764	1,791	7,237	134	9,162	19	—	—	21	40	48,980	7,435	15,567	71,982	17,127	101,075
April	2,827	2,305	7,236	77	9,618	3	—	1	21	25	49,187	7,492	15,850	72,529	17,359	102,358
May	2,862	1,836	7,462	201	9,499	1	—	13	10	24	45,531	6,810	16,251	68,592	17,845	98,822
June	2,879	1,821	8,703	73	10,597	13	—	2	27	42	44,695	9,283	16,776	70,754	16,905	101,177
July	2,882	1,426	10,290	102	11,818	7	—	2	6	15	44,478	9,467	17,539	71,484	19,604	105,803
August	3,083	1,778	14,872	121	16,771	9	—	19	11	39	44,258	8,974	17,712	70,944	19,864	110,701
September	3,171	1,890	16,730	120	18,740	6	—	93	30	129	44,143	8,394	18,167	70,704	17,156	109,900
October	3,196	1,614	20,609	48	22,271	74	—	38	—	112	41,956	8,902	18,296	69,154	18,605	113,338
November	3,276	2,477	24,499	190	27,166	158	—	3	—	161	40,731	8,905	18,406	68,042	18,627	117,272
December	3,241	2,499	18,091	77	20,667	129	5,535	—	—	5,664	41,117	8,954	18,441	68,512	19,834	117,918
1961																
January	3,241	1,572	17,230	235	19,037	115	5,500	—	—	5,615	41,883	9,696	18,391	69,970	20,081	117,944
February	4,566	2,121	16,390	565	19,076	122	2,500	—	—	2,622	43,643	9,804	18,917	72,364	22,116	120,744
March	4,620	2,303	15,680	238	18,221	133	2,000	—	—	2,133	44,789	9,696	19,395	73,880	22,806	121,660
April	6,658	3,564	16,329	549	20,442	176	—	—	—	176	42,091	9,207	19,508	70,806	23,237	121,319
May	6,658	1,209	16,327	216	17,752	108	—	—	—	108	41,639	9,133	19,725	70,497	24,037	119,052
June	6,708	1,121	17,159	213	18,493	92	—	—	—	92	42,582	8,196	20,065	70,843	20,536	116,672
July	6,790	1,597	19,957	236	21,790	53	—	—	—	53	40,415	9,747	20,410	70,572	22,455	121,660
August	6,830	794	21,990	210	22,994	—	—	—	—	—	37,095	13,900	20,694	71,689	23,604	125,117
September	7,230	2,243	24,730	279	27,252	—	—	—	—	—	38,582	11,802	20,694	71,078	24,155	129,715
October	8,784	1,691	22,346	218	24,255	153	—	1,973	—	2,126	38,772	11,808	20,748	71,328	25,527	132,020
November	8,683	1,038	19,853	177	21,068	112	5,245	2,515	—	7,872	39,474	13,349	20,977	73,800	27,442	138,865
December	10,666	1,167	21,811	170	23,148	269	5,379	2,642	—	8,290	41,658	14,068	21,188	76,914	28,309	147,327
1962																
January	10,866	1,385	29,021	124	30,530	166	3,564	2,481	—	6,211	44,390	15,528	21,101	81,019	27,412	156,038
February	11,372	650	33,001	100	33,751	175	3,630	1,725	—	5,530	40,666	17,180	21,486	79,332	28,985	158,970
March	12,591	908	39,410	84	40,402	174	3,261	1,658	692	5,785	42,724	17,299	22,329	82,352	29,359	170,489
April	12,593	1,001	24,579	265	25,845	1,615	2,262	—	698	4,576	39,381	17,943	22,321	79,645	29,891	152,549
May	12,639	1,018	27,332	132	28,482	246	2,335	1,350	699	4,630	38,387	16,060	22,819	77,266	30,090	153,107
June	12,637	1,130	30,462	44	31,636	392	1,257	1,491	699	3,839	39,429	14,678	23,380	77,487	29,313	154,912
July	12,691	1,039	23,428	203	24,670	315	2,862	5	686	3,868	37,829	16,823	23,751	78,403	17,867	137,499
August	12,701	789	21,426	256	22,471	297	2,858	73	686	3,914	36,402	17,702	23,973	78,077	20,048	137,211
September	12,740	1,234	22,142	242	23,618	437	2,940	173	676	4,226	38,427	17,312	23,963	79,702	17,905	138,191
October	13,738	860	14,022	305	15,187	1,457	8,008	115	676	10,256	39,340	18,427	23,933	81,700	18,442	139,323
November	14,165	273	14,618	295	15,186	2,590	9,792	147	676	13,205	41,404	18,240	24,078	83,722	19,245	145,523
December	14,287	442	8,193	457	9,092	1,084	11,385	40	676	13,185	45,296	17,420	24,224	86,940	19,112	142,616

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1963																
January ..	14,304	1,062	6,645	373	8,080	703	8,052	710	676	10,141	46,852	19,634	23,989	90,475	19,595	142,596
February ..	14,352	1,116	6,384	358	7,858	478	6,272	755	676	8,181	45,882	18,868	24,591	89,341	19,950	139,682
March ..	14,310	504	7,135	283	7,922	325	2,938	1,282	630	5,175	50,429	16,565	24,970	91,964	19,615	138,986
April ..	14,310	1,126	8,090	449	9,665	250	2,854	1,040	639	4,783	45,578	18,327	25,179	89,084	21,657	139,499
May ..	14,410	914	10,514	311	11,738	307	1,238	640	643	2,828	44,504	19,063	25,146	88,713	21,323	139,012
June ..	14,423	1,239	14,303	348	15,890	183	1,315	822	1,668	3,988	42,138	18,283	26,093	86,514	22,190	143,005
July ..	14,451	938	13,560	481	14,979	161	1,397	440	1,671	3,669	41,022	18,702	26,353	86,077	21,594	140,770
August ..	14,451	877	12,751	384	14,012	424	1,422	452	1,641	3,939	42,358	17,899	26,697	86,954	22,758	142,114
September ..	14,447	967	10,323	520	11,810	673	2,030	901	1,705	5,309	41,132	17,089	27,164	85,385	21,739	138,690
October ..	12,757	688	10,295	460	11,443	725	2,254	1,040	1,695	5,714	43,675	17,847	27,901	89,423	21,205	140,542
November ..	12,757	1,182	12,792	679	14,653	1,151	7,456	1,000	1,695	11,302	43,838	16,932	27,924	88,694	24,035	151,441
December ..	12,757	1,816	12,450	666	14,932	1,112	10,154	1,000	1,697	13,963	48,773	18,948	28,187	95,908	25,022	162,582
1964																
January ..	12,785	1,278	7,664	555	9,497	521	10,033	500	1,700	12,754	49,862	21,180	27,865	98,907	31,068	165,011
February ..	12,785	1,202	6,260	423	7,885	400	5,454	500	1,700	8,054	49,335	20,533	28,522	98,390	30,066	157,180
March ..	12,780	1,162	10,875	574	12,611	159	3,635	1,000	1,692	6,486	53,930	20,944	29,014	103,888	29,189	164,954
April ..	12,787	708	9,727	472	10,907	166	1,033	500	1,681	3,380	51,398	23,518	29,408	104,324	31,301	164,699
May ..	12,778	1,186	7,318	475	8,979	474	1,522	500	1,678	4,174	49,895	24,950	29,630	104,475	27,406	157,812
June ..	12,806	1,091	11,544	505	13,140	441	1,414	500	1,248	3,603	50,154	24,681	29,902	104,737	26,556	160,842
July ..	12,806	695	9,156	722	10,573	444	1,511	100	1,279	3,334	53,461	23,729	30,357	107,547	29,222	163,482
August ..	13,906	1,111	8,118	523	9,752	685	1,346	250	1,251	3,532	52,892	25,091	31,350	109,333	28,807	165,330
September ..	13,994	1,114	13,234	1,561	15,909	928	1,362	250	1,267	3,807	52,565	22,813	31,784	107,162	27,567	168,439
October ..	14,994	1,330	12,278	1,186	14,794	1,071	7,025	750	2,699	11,545	50,117	22,660	32,319	105,096	27,928	174,357
November ..	15,000	1,024	14,963	797	16,784	1,431	8,966	1,000	2,699	14,096	54,364	22,535	33,102	110,001	33,910	189,791
December ..	15,111	677	24,198	511	25,386	1,685	5,960	1,250	2,748	11,643	57,831	23,083	34,131	115,045	30,806	197,991
1965																
January ..	15,127	907	24,091	515	25,513	1,101	5,865	1,500	1,791	10,257	61,363	23,566	34,110	119,039	30,745	200,681
February ..	15,163	1,101	16,537	418	18,056	959	7,295	1,000	1,244	10,498	57,715	24,541	34,965	117,221	32,168	193,106
March ..	15,130	1,233	18,902	485	20,620	998	7,335	1,250	1,244	10,827	60,144	25,823	36,174	122,141	30,565	199,283
April ..	15,178	775	17,756	263	18,794	991	6,922	750	1,194	9,857	57,679	26,681	36,406	120,766	33,572	198,167
May ..	15,224	899	16,556	408	17,863	810	7,004	—	1,194	9,008	56,260	27,701	36,985	120,946	32,571	195,612
June ..	15,223	1,173	16,496	425	18,094	610	4,486	—	1,124	6,220	53,906	26,425	37,876	118,207	33,010	190,754
July ..	14,965	970	16,449	441	17,860	502	4,714	—	1,124	6,340	53,991	27,834	38,606	120,431	32,227	191,823
August ..	15,209	739	15,773	529	17,041	393	3,938	—	1,123	5,454	58,727	29,037	39,055	126,819	33,844	198,367
September ..	15,209	969	15,509	464	16,942	100	938	—	1,110	2,148	57,649	29,705	39,395	126,749	31,316	192,364
October ..	15,066	864	15,370	550	16,784	100	900	—	1,110	2,110	55,300	29,191	39,668	124,159	34,746	192,865
November ..	15,066	1,863	20,879	530	23,272	567	5,900	—	2,110	8,577	58,048	28,504	39,810	126,362	36,874	210,151
December ..	14,828	607	19,785	520	20,912	887	5,900	—	2,610	9,397	61,951	30,335	40,173	132,459	39,547	217,143
1966																
January ..	14,831	700	20,555	232	21,487	356	5,900	—	2,650	8,906	63,171	31,095	39,905	134,171	40,326	219,721
February ..	14,831	1,022	22,136	392	23,550	125	900	—	2,650	3,675	60,902	31,909	40,843	133,654	36,920	212,630
March ..	14,834	625	22,302	235	23,162	50	900	—	1,942	2,892	62,246	33,359	41,557	137,162	36,487	214,537
April ..	15,007	852	18,980	664	20,496	58	900	—	1,929	2,887	61,625	33,252	41,764	136,641	39,352	214,383
May ..	15,007	231	21,827	153	22,211	57	400	—	1,929	2,386	57,232	34,205	42,209	133,646	40,313	213,563

* Include capital allocated by head offices of foreign banks to branches operating in Nigeria.

† See footnote on page 37.

COMMERCIAL BANKING

ANALYSIS OF COMMERCIAL BANK LOANS AND ADVANCES

(£'s thousands)

Table 6

Class of Borrower	1959		1960		1961		1962		1963		1964		1965	
	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.	June	Dec.
Governments	59	306	17	1,061	441	851	488	737	204	694	545	933	844	990
Public Utilities	1	—	—	522	28	102	689	178	546	980	877	779	320	1,644
Credits and Financial Institutions	2,022	3,391	744	2,927	2,023	2,432	1,645	868	874	1,324	1,725	3,648	1,860	1,618
Agriculture	4,270	9,360	4,687	11,281	5,821	12,614	7,565	18,039	10,109	19,672	11,213	30,223	18,776	34,169
Mining	399	409	525	543	384	474	621	526	550	577	440	577	376	644
Manufacture	1,434	1,649	2,237	2,429	2,320	3,296	3,543	5,857	6,871	8,933	10,666	13,131	15,138	14,500
Construction	2,626	3,068	3,416	3,595	5,398	5,541	5,447	5,185	4,673	6,444	5,477	5,760	7,054	6,469
General Commerce .. .	12,621	13,554	15,332	21,017	18,475	19,435	27,114	27,736	30,795	30,684	31,007	33,467	31,855	28,846
Bills Discounted	—	606	825	1,271	1,109	1,117	1,486	3,098	9,140	7,444	13,655	15,052	12,683	21,030
Miscellaneous*	6,974	8,481	9,930	12,354	12,315	14,128	12,492	14,811	15,088	12,716	17,264	18,837	21,433	25,118
TOTAL	30,407	40,824	37,713	57,000	48,314	59,990	61,090	77,036	78,850	89,468	92,869	122,407	110,339	135,028

*Includes money at call outside Central Bank; also includes up to June 1959, bills discounted, separate data for which were not then available.

COMMERCIAL BANKING

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(per cent)

Table

End of Month	1960	1961	1962	1963	1964	1965	1966
January	55.8	81.0	73.5	85.0	93.5	104.0	103.5
February	53.8	74.4	73.6	84.7	95.1	100.6	103.5
March	49.9	68.3	74.2	85.1	87.4	95.6	94.9
April	47.3	70.8	77.1	89.9	87.1	96.0	97.4
May	49.4	71.2	78.9	91.2	87.7	92.7	92.6
June	53.2	68.2	78.8	91.1	88.7	93.3	
July	51.7	68.8	78.3	90.5	86.5	90.1	
August	52.6	68.2	78.8	87.1	84.6	86.5	
September	56.7	67.2	79.0	89.2	89.7	82.8	
October	65.0	70.8	86.3	83.5	95.5	81.4	
November	77.4	76.8	90.3	94.6	105.6	97.3	
December	83.2	78.0	88.6	93.3	106.4	101.9	

EXTERNAL ASSETS AND LIQUIDITY RATIOS OF COMMERCIAL BANKS

Table

End of Month	Net External Assets (+)/Liabilities (—) (£'s thousands) *					Aggregate Liquidity Ratio (in per cent) †				
	1962	1963	1964	1965	1966	1962	1963	1964	1965	1966
January	+ 11,556	+ 6,821	+ 3,634	— 14,901	— 4,776	39.5	28.3	35.4	34.0	34
February	+ 13,316	+ 6,727	+ 354	— 8,071	— 2,191	39.4	33.9	33.3	30.4	32
March	+ 12,592	+ 7,489	+ 2,565	— 4,872	+ 2,358	37.7	28.4	35.5	31.4	36
April	+ 10,987	+ 8,924	+ 4,223	— 605	+ 5,759	33.8	32.1	32.1	30.6	37
May	+ 7,256	+ 5,351	+ 6,272	+ 3,338	+ 7,090	32.6	34.1	29.6	27.0	
June	+ 3,524	+ 2,265	+ 3,175	+ 3,376		31.8	34.5	33.7	29.2	
July	+ 3,403	+ 2,135	+ 5,948	+ 1,429		29.6	31.1	33.8	29.0	
August	+ 4,973	+ 3,360	+ 7,671	+ 6,414		34.7	31.4	30.5	30.7	
September	+ 2,632	+ 3,238	+ 1,021	+ 5,780		27.3	31.1	29.6	32.6	
October	+ 2,097	+ 4,643	— 1,491	+ 5,280		25.8	30.7	30.0	34.1	
November	+ 1,307	+ 911	— 6,847	— 5,724		29.0	28.5	26.4	28.1	
December	+ 4	+ 1,791	— 15,490	— 5,370		29.1	31.0	31.3	34.4	

* Balances with and loans to foreign banks, bills payable abroad and investments abroad net of balances of foreign banks borrowings from foreign banks.

† Computed according to statutory requirements.

COMMERCIAL BANKING

SELECTED PREDOMINANT INTEREST RATES

(Per cent per annum)

Table 9

End of Month	Commercial Bank Deposit Rates					Post Office Savings Bank	Lending Rates		
	Time Deposits				Savings		First-class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
1962									
July	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
August	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
September .. .	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
October	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
November .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
December .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
1963									
January	3	3	3	3½	3	2½	7	7 -8	7½-10
February .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
March	3	3	3	3½	3	2½	7	7 -8	7½-10
April	3	3	3	3½	3	2½	7	7 -8	7½-10
May	3	3	3	3½	3	2½	7	7 -8	7½-10
June	3	3	3	3½	3	2½	7	7 -8	7½-10
July	3	3	3	3½	3	2½	7	7 -8	7½-10
August	3	3	3	3½	3	2½	7	7 -8	7½-10
September .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
October	3	3	3	3½	3	2½	7	7 -8	7½-10
November .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
December .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
1964									
January	3	3	3	3½	3	2½	7	7 -8	7½-10
February .. .	3	3	3	3½	3	2½	7	7 -8	7½-10
March	3	3	3	3½	3	2½	7	7 -8	7½-10
April	3	3	3	3½	3	2½	7	7 -8	7½-10
May	3	3	3	3½	3	2½	7	7 -8	7½-10
June	3	3	3	3½	3	2½	7	7 -8	7½-10
July	3	3	3	3½	3	2½	7	7 -8	7½-10
August	3	3	3	3½	3	2½	7	7 -8	7½-10
September .. .	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
October	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
November .. .	3	3	3 -3½	3½	3	2½	7	7 -8	7½-10
December .. .	3 -3½	3½	3½-3¾	3½-4	3	2½	7½	7½-8½	7½-10
1965									
January	3 -3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
February .. .	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
March	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
April	3 -3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
May	3 -3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
June	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
July	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
August	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
September .. .	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
October	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
November .. .	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
December .. .	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
1966									
January	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
February .. .	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
March	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
April	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10

COMMERCIAL BANKING

LAGOS BANKERS' CLEARING HOUSE
MONTHLY CLEARINGS

Table 10

Year and Month	Working Days	Number of Cheques	Amount (£'s thousands)	Daily Averages	
				Number of Cheques	Amount (£'s thousands)
1961					
May	7	18,568	7,930	2,653	1,133
June	26	61,651	28,915	2,371	1,112
July	26	59,828	22,917	2,301	881
August	26	60,719	26,105	2,335	1,004
September	26	61,042	22,982	2,348	884
October	25	60,267	25,436	2,411	1,017
November	26	64,724	22,543	2,489	867
December	24	64,174	23,535	2,674	981
TOTAL	186	450,973	180,363	2,425	970
1962					
January	26	69,718	24,604	2,681	946
February	24	63,160	22,117	2,632	922
March	25	72,329	30,409	2,893	1,216
April	23	62,404	24,928	2,713	1,084
May	25	68,558	25,558	2,742	1,022
June	26	67,872	24,462	2,610	941
July	26	69,935	23,375	2,691	899
August	26	70,378	24,166	2,707	929
September	25	67,931	24,528	2,717	981
October	26	72,902	26,580	2,804	1,022
November	26	74,135	25,051	2,851	964
December	24	74,742	26,332	3,114	1,097
TOTAL	302	834,084	302,110	2,762	1,000
1963					
January	26	79,900	26,746	3,073	1,029
February	22	66,177	21,300	3,008	968
March	26	86,342	34,721	3,321	1,335
April	24	75,498	27,297	3,146	1,137
May	25	80,449	29,622	3,218	1,185
June	25	75,964	28,413	3,039	1,137
July	27	82,178	29,069	3,044	1,077
August	26	78,714	26,455	3,027	1,018
September	25	76,318	25,833	3,053	1,033
October	26	86,914	31,073	3,343	1,195
November	26	85,985	31,335	3,307	1,205
December	22	79,113	29,010	3,596	1,319
TOTAL	300	935,552	340,874	3,118	1,136
1964					
January	26	92,717	38,732	3,566	1,490
February	23	84,128	34,296	3,658	1,491
March	24	87,314	35,424	3,638	1,476
April	24	90,756	35,776	3,782	1,491
May	26	92,226	34,445	3,547	1,325
June	26	74,893	27,192	2,881	1,046
July	26	92,974	36,984	3,576	1,422
August	26	89,274	33,911	3,434	1,304
September	26	92,056	35,477	3,541	1,365
October	26	97,494	30,563	3,750	1,176
November	25	92,782	37,676	3,711	1,507
December	25	99,054	28,788	3,962	1,152
TOTAL	303	1,085,668	409,264	3,583	1,351

COMMERCIAL BANKING

COMMERCIAL BANKING

LAGOS BANKERS' CLEARING HOUSE

MONTHLY CLEARINGS

Table 10—continued

Year and Month	Working Days	Number of Cheques	Amount (£'s thousands)	Daily Averages	
				Number of Cheques	Amount (£'s thousands)
1965					
January ..	25	95,871	38,936	3,835	1,557
February ..	22	90,321	35,093	4,106	1,595
March ..	27	106,688	32,752	3,951	1,213
April ..	22	88,450	35,403	4,020	1,609
May ..	26	98,936	36,218	3,805	1,393
June ..	26	96,419	34,436	3,708	1,324
July ..	26	100,841	38,020	3,879	1,462
August ..	26	95,332	34,235	3,667	1,317
September ..	26	97,078	36,389	3,734	1,400
October ..	25	99,621	35,325	3,985	1,413
November ..	26	104,188	36,543	4,007	1,406
December ..	25	105,497	40,764	4,220	1,631
TOTAL	302	1,179,242	434,114	3,905	1,437
1966					
January ..	23	94,043	34,998	4,089	1,522
February ..	24	104,221	38,520	4,343	1,605
March ..	27	114,608	42,285	4,245	1,566
April ..	22	94,069	36,301	4,276	1,650
May ..	26	101,278	35,810	3,895	1,377
June ..	25	97,078	33,445	3,885	1,338
TOTAL	300	1,108,307	425,307	4,012	1,507

COMMERCIAL BANKING

KANO BANKERS' CLEARING HOUSE
MONTHLY CLEARINGS

Table 11

Year and Month	Working Days	Number of Cheques	Amount (£'s thousands)	Daily Averages	
				Number of Cheques	Amount (£'s thousands)
1963					
April ..	18	7,812	3,140	434	174
May ..	25	10,031	4,222	401	169
June ..	25	9,686	3,367	387	135
July ..	27	10,738	3,649	398	135
August ..	26	10,057	3,578	387	138
September ..	25	9,257	3,477	370	139
October ..	26	11,512	4,142	443	159
November ..	26	12,209	5,245	470	202
December ..	22	11,258	6,175	512	281
TOTAL	220	92,560	36,996	421	168
1964					
January ..	26	13,958	6,810	537	262
February ..	23	11,782	5,624	512	244
March ..	24	11,281	5,440	490	237
April ..	24	11,912	6,568	496	274
May ..	26	11,363	5,542	437	213
June ..	26	9,154	3,734	352	144
July ..	26	11,777	4,604	453	177
August ..	26	11,040	4,907	425	189
September ..	26	11,018	4,305	424	166
October ..	26	12,605	4,870	485	187
November ..	25	13,969	5,438	559	218
December ..	25	15,007	7,601	600	304
TOTAL	303	144,866	65,443	478	216
1965					
January ..	25	14,689	7,026	588	281
February ..	22	12,294	5,600	559	255
March ..	26	14,569	6,080	560	234
April ..	22	11,905	4,562	541	207
May ..	26	12,533	4,608	482	177
June ..	26	12,345	4,298	475	165
July ..	26	12,832	5,109	494	197
August ..	26	12,052	4,609	464	177
September ..	26	12,415	4,229	478	163
October ..	25	13,079	4,482	523	179
November ..	26	15,078	6,529	580	251
December ..	25	16,812	9,730	672	389
TOTAL	301	160,603	66,862	534	222
1966					
January ..	23	13,904	6,824	605	297
February ..	24	13,896	6,161	579	257
March ..	27	16,576	8,368	614	310
April ..	22	12,435	5,242	565	238
May ..	26	12,980	5,595	499	215
June ..	25	10,080	3,948	403	158

COMMERCIAL BANKING

PORT HARCOURT BANKERS' CLEARING HOUSE
MONTHLY CLEARINGS*

Table 12

Year and Month	Working Days	Number of Cheques	Amount (£'s thousands)	Daily Averages	
				Number of Cheques	Amount (£'s thousands)
1964					
November	6	3,283	1,561	547	260
December	25	14,496	7,388	580	296
TOTAL	31	17,779	8,949	574	289
1965					
January	25	14,637	7,518	585	301
February	22	13,634	5,878	620	267
March	26	15,948	7,067	613	272
April	22	15,616	7,536	709	343
May	26	16,350	7,423	629	286
June	26	16,569	8,053	637	310
July	26	16,717	7,375	643	284
August	26	16,558	6,713	637	258
September	26	17,482	6,870	672	264
October	25	16,973	7,255	679	290
November	26	17,535	7,727	674	297
December	25	17,876	8,404	715	336
TOTAL	301	195,895	87,819	651	292
1966					
January	23	16,319	7,724	709	336
February	24	17,645	9,059	735	377
March	27	20,355	9,779	754	362
April	22	16,978	8,920	772	405
May	26	18,206	8,878	700	341
June	25	17,515	9,028	701	361

*Started operation in November, 1964.

IBADAN BANKERS' CLEARING HOUSE
MONTHLY CLEARINGS*

Table 13

Year and Month	Working Days	Number of Cheques	Amount (£'s thousands)	Daily Averages	
				Number of Cheques	Amount (£'s thousands)
1966					
February	24	19,002	4,622	792	192
March	27	21,921	5,926	812	219
April	22	18,324	4,898	833	223
May	26	19,514	3,960	751	152
June	25	18,277	4,128	731	165

* Started operation in February, 1966.

MONEY AND CAPITAL MARKETS

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(£'s thousands)

Table 14

Year and Month	Issues	SUBSCRIPTIONS						
		Central Bank	Commercial Banks	Individuals	Savings Institutions*	Statutory Boards/Corporations	Private Companies	Local Government Bodies†
1960								
April	4,000	910	2,150	190	50	330	140	230
May	2,000	348	850	39	210	50	203	300
June	3,000	1,077	1,190	84	40	30	579	—
July	4,000	240	1,820	185	261	320	424	750
August	2,000	216	1,128	11	17	188	35	405
September	3,000	119	1,500	7	150	429	545	250
October	4,000	—	2,231	40	411	670	148	500
November	2,000	102	880	29	53	343	309	284
December	3,000	1,227	375	15	524	232	627	—
TOTAL	27,000	4,239	12,124	600	1,716	2,592	3,010	2,719
1961								
January	4,000	1,364	1,128	32	478	420	78	500
February	2,000	313	860	17	246	80	—	484
March	3,000	—	1,911	22	521	210	336	—
April	4,000	687	2,095	25	150	770	273	—
May	2,000	440	1,255	24	186	80	15	—
June	4,000	—	2,315	18	723	645	299	—
July	8,000	2,413	4,545	19	399	600	16	8
August	4,000	2,653	557	29	238	500	16	7
September	5,000	295	2,685	30	668	867	455	—
October	8,000	—	6,265	26	386	1,290	33	—
November	5,000	706	3,557	25	127	230	355	—
December	4,000	376	1,250	24	652	1,236	462	—
TOTAL	53,000	9,247	28,423	291	4,774	6,928	2,338	999

See footnotes on page 49.

MONEY AND CAPITAL MARKETS

48

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(£'s thousands)

Table 14—continued

Year and Month	Issues	SUBSCRIPTIONS						
		Central Bank	Commercial Banks	Individuals	Savings Institutions*	Statutory Boards/Corporations	Private Companies	Local Government Bodies†
1962								
January	7,000	3,652	1,206	11	471	1,160	100	400
February	5,000	1,442	1,116	42	140	460	200	1,600
March	5,000	835	2,475	22	587	846	225	10
April	8,000	3,754	2,001	17	801	1,010	367	50
May	7,000	3,064	1,016	26	48	1,190	56	1,600
June	6,000	2,055	920	21	556	2,230	118	100
July	10,000	3,494	4,080	19	753	1,020	584	50
August	9,000	3,040	3,571	29	95	1,480	285	500
September	7,000	1,049	2,697	23	1,060	1,680	466	25
October	9,000	1,508	2,781	16	900	1,270	725	1,800
November	8,000	4,066	1,376	24	383	1,145	1,006	—
December	7,000	1,685	3,144	19	666	972	514	—
TOTAL	88,000	29,644	26,383	269	6,460	14,463	4,646	6,135
1963								
January	8,000	1,663	536	37	1,770	1,410	214	2,370
February	5,000	2,704	1,000	12	689	265	—	330
March	8,000	2,863	1,723	16	1,298	1,100	—	1,000
April	6,000	2,832	501	31	850	855	211	720
May	9,000	4,072	2,050	35	1,240	1,223	100	280
June	8,000	581	3,156	15	2,050	935	263	1,000
July	6,000	2,756	1,456	28	1,050	655	55	—
August	8,000	1,825	3,301	20	1,651	1,053	100	50
September	9,000	3,689	2,106	17	1,970	1,000	218	—
October	12,000	7,894	1,151	48	1,268	1,515	124	—
November	10,000	7,643	421	10	1,034	592	250	50
December	8,000	5,331	507	9	962	1,010	181	—
TOTAL	97,000	43,853	17,908	278	15,832	11,613	1,716	5,800

See footnotes on page 49.

MONEY AND CAPITAL MARKETS

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS (£'s thousands)

Table 14—continued

Year and Month	Issues	SUBSCRIPTIONS							
		Central Bank	Commercial Banks	Individuals	Savings Institutions*	Statutory Boards/Corporations	Private Companies	Local Government Bodies†	
1964									
January	12,000	8,266	651	48	688	1,205	1,142	—	
February	10,000	1,445	3,831	12	1,273	582	307	2,550	
March	8,000	1,863	863	11	2,500	1,365	248	1,150	
April	12,000	5,846	1,521	39	2,312	1,235	1,047	—	
May	10,000	3,283	3,664	18	1,245	476	314	1,000	
June	6,000	2,461	1,271	9	957	1,020	282	—	
July	13,000	5,611	2,872	41	774	2,039	857	806	
August	12,000	5,483	3,562	21	1,397	261	432	844	
September	11,000	7,748	1,357	22	854	791	228	—	
October	12,000	5,368	2,982	38	753	1,739	314	806	
November	11,000	8,732	851	27	661	291	438	—	
December	14,000	6,527	3,102	33	1,892	1,374	60	1,012	
TOTAL	131,000	62,633	26,527	319	15,306	12,378	5,669	8,168	
1965									
January	13,000	5,960	1,750	33	1,814	2,825	120	498	
February	11,000	7,606	1,141	34	672	1,405	142	—	
March	8,000	5,438	981	23	818	639	101	—	
April	14,000	6,706	1,402	47	1,968	3,711	116	50	
May	10,000	5,981	1,308	53	1,025	1,507	126	—	
June	8,000	5,360	721	36	571	959	353	—	
July	16,000	6,687	3,146	56	2,019	3,929	163	—	
August	13,000	6,318	3,588	58	1,168	1,739	129	—	
September	13,000	4,520	5,524	58	926	1,211	254	507	
October	15,000	5,851	3,483	48	2,094	3,418	101	5	
November	14,000	10,045	419	78	1,637	1,716	105	—	
December	11,000	6,231	2,215	61	888	1,311	294	—	
TOTAL	146,000	76,703	25,678	585	15,600	24,370	2,004	1,060	
1966									
January	16,000	6,619	3,800	64	2,072	3,442	3	—	
February	13,000	8,281	13	70	1,531	2,928	177	—	
March	8,000	2,024	5	61	1,672	1,712	316	2,210	
April	15,000	3,057	5,290	76	1,598	3,225	3	1,751	
May	15,000	6,192	1,018	64	2,562	2,389	171	2,604	
June	13,000	5,723	1,758	64	2,180	2,611	219	445	

* Savings institutions include mutual savings and loan groups, credit organizations, co-operative societies, insurance companies, Post Office Savings Bank, pension and provident funds, schools, unions, etc.

† Include former regional governments.

MONEY AND CAPITAL MARKETS

HOLDINGS OF OUTSTANDING TREASURY BILLS
AS AT END OF MONTH
(£'s thousands)

Table 15

Year and Month	Total Out- standing	HOLDINGS				
		Central Bank	Call Money Fund†	Com- mercial Banks	Govern- ment*	Other‡
1960						
April	4,000	695	—	2,135	—	1,170
May	6,000	701	—	3,105	—	2,194
June	9,000	526	—	4,533	—	3,941
July	9,000	—	—	4,222	—	4,778
August	9,000	—	—	4,796	—	4,204
September	9,000	—	—	4,455	—	4,545
October	9,000	150	—	4,649	—	4,201
November	9,000	1,882	—	3,238	—	3,880
December	9,000	1,365	—	1,847	—	5,788
1961						
January	9,000	1,892	—	2,110	—	4,998
February	9,000	1,587	—	2,478	—	4,935
March	9,000	1,891	—	4,087	—	3,022
April	9,000	1,091	—	4,786	—	3,123
May	9,000	996	—	5,352	—	2,652
June	10,000	53	—	6,648	—	3,299
July	14,000	100	—	10,397	—	3,503
August	16,000	1,684	—	10,786	—	3,530
September	17,000	606	—	12,416	—	3,978
October	17,000	263	—	12,192	—	4,545
November	18,000	7,562	—	6,058	—	4,380
December	17,000	6,660	—	2,971	—	7,369
1962						
January	16,000	5,417	—	3,028	—	7,555
February	16,000	5,030	—	4,206	—	6,764
March	21,000	5,298	—	4,830	—	10,872
April	18,000	4,127	—	6,737	—	7,136
May	20,000	4,581	—	7,962	—	7,457
June	21,000	3,106	—	8,870	—	9,024
July	23,000	2,306	1,620	9,916	—	9,158
August	25,000	4,284	1,885	9,919	—	8,912
September	26,000	4,964	3,205	8,867	—	8,964
October	25,000	5,754	480	7,480	—	11,286
November	24,000	4,469	2,460	5,112	—	11,959
December	24,000	4,683	3,410	3,370	—	12,537
1963						
January	18,000	286	1,990	2,658	—	13,066
February	20,000	2,978	4,000	2,618	—	10,404
March	21,000	2,268	1,885	2,908	—	13,939
April	21,000	3,998	630	3,079	—	13,293
May	23,000	3,840	2,130	3,960	—	13,070
June	23,000	2,370	3,080	5,342	—	12,208
July	23,000	3,034	2,640	6,313	—	11,013
August	22,000	2	990	9,389	—	11,619
September	23,000	3,428	1,720	6,979	—	10,873
October	27,000	7,239	3,050	6,287	—	10,424
November	31,000	17,151	1,095	2,391	—	10,363
December	30,000	15,684	3,475	1,191	—	9,650

See footnotes on page 51.

MONEY AND CAPITAL MARKETS

HOLDINGS OF OUTSTANDING TREASURY BILLS
AS AT END OF MONTH

(£'s thousands)

Table 15—continued

Year and Month	Total Out- standing	HOLDINGS				
		Central Bank	Call Money Fund†	Com- mercial Banks	Govern- ment*	Others†
1964						
January ..	30,000	865	1,389	3,378	12,000	12,368
February ..	30,000	—	—	6,288	9,879	13,833
March ..	30,000	723	3,310	6,769	7,591	11,607
April ..	30,000	244	1,285	8,310	7,216	12,945
May ..	30,000	3,659	900	7,267	5,716	12,458
June ..	28,000	4,107	1,270	9,196	1,275	12,152
July ..	29,000	2,546	2,060	11,294	970	12,130
August ..	31,000	3,799	900	11,455	970	13,876
September ..	36,000	7,491	1,395	9,700	2,970	14,444
October ..	35,000	5,561	2,810	7,673	5,418	13,538
November ..	34,000	12,559	2,555	4,372	2,101	12,413
December ..	34,000	6,582	4,855	5,363	6,501	10,699
1965						
January ..	38,000	9,176	3,490	9,138	5,538	10,658
February ..	38,000	7,096	850	10,126	7,672	12,256
March ..	35,000	2,236	2,665	8,206	8,986	12,907
April ..	33,000	5,679	945	7,858	7,021	11,497
May ..	32,000	7,207	1,595	7,012	4,786	11,400
June ..	32,000	4,690	5,210	6,326	4,572	11,202
July ..	34,000	7,401	153	10,822	3,073	12,551
August ..	37,000	7,494	1,430	13,041	3,313	11,722
September ..	39,000	1,376	3,075	16,554	3,308	14,687
October ..	41,000	3,663	1,845	20,074	2,550	12,868
November ..	42,000	12,727	3,760	8,425	3,568	13,520
December ..	40,000	12,467	3,255	6,453	5,029	12,796
1966						
January ..	41,000	15,585	1,755	7,152	3,435	13,073
February ..	40,000	1,029	1,515	3,281	16,808	17,367
March ..	37,000	3,801	755	5,941	3,750	22,753
April ..	36,000	3,358	1,075	6,768	1,972	22,827
May ..	38,000	6,961	520	8,812	4,052	17,655

* Former Federal Government.

† Include former regional governments, statutory boards/corporations, savings institutions, local governments, companies and individuals.

‡ The Call Money Fund was set up in July, 1962.

MONEY AND CAPITAL MARKETS

CALL MONEY FUND
(£'s thousands)

Table 16

Year and Month										Amount Received	Amount Withdrawn	Operating Balance
1962												
July	..	..	..	..	..	..	..	..	..	9,010	7,390	1,620
August	..	..	..	..	..	..	..	..	..	7,780	7,515	1,885
September	..	..	..	..	..	..	..	..	..	9,865	8,545	3,205
October	..	..	..	..	..	..	..	..	..	9,330	12,055	480
November	..	..	..	..	..	..	..	..	..	13,060	11,080	2,410
December	..	..	..	..	..	..	..	..	..	13,630	12,630	3,460
1963												
January	..	..	..	..	..	..	..	..	..	11,300	12,770	1,990
February	..	..	..	..	..	..	..	..	..	11,660	9,650	4,000
March	..	..	..	..	..	..	..	..	..	11,520	13,635	1,885
April	..	..	..	..	..	..	..	..	..	6,610	7,865	630
May	..	..	..	..	..	..	..	..	..	11,615	10,115	2,130
June	..	..	..	..	..	..	..	..	..	16,885	15,185	3,830
July	..	..	..	..	..	..	..	..	..	12,110	13,300	2,640
August	..	..	..	..	..	..	..	..	..	12,155	12,645	2,150
September	..	..	..	..	..	..	..	..	..	9,720	10,150	1,720
October	..	..	..	..	..	..	..	..	..	15,975	14,645	3,050
November	..	..	..	..	..	..	..	..	..	16,230	18,185	1,095
December	..	..	..	..	..	..	..	..	..	13,305	10,925	3,475
1964												
January	..	..	..	..	..	..	..	..	..	23,190	22,255	4,410
February	..	..	..	..	..	..	..	..	..	15,485	17,785	2,110
March	..	..	..	..	..	..	..	..	..	13,295	12,095	3,310
April	..	..	..	..	..	..	..	..	..	21,015	22,860	1,465
May	..	..	..	..	..	..	..	..	..	23,855	24,420	900
June	..	..	..	..	..	..	..	..	..	14,195	13,825	1,270
July	..	..	..	..	..	..	..	..	..	13,085	12,295	2,060
August	..	..	..	..	..	..	..	..	..	11,875	13,035	900
September	..	..	..	..	..	..	..	..	..	14,340	13,845	1,395
October	..	..	..	..	..	..	..	..	..	15,915	13,105	2,810
November	..	..	..	..	..	..	..	..	..	13,450	13,705	2,555
December	..	..	..	..	..	..	..	..	..	19,480	17,180	4,855
1965												
January	..	..	..	..	..	..	..	..	..	17,815	19,180	3,490
February	..	..	..	..	..	..	..	..	..	9,365	12,005	850
March	..	..	..	..	..	..	..	..	..	15,660	13,845	2,665
April	..	..	..	..	..	..	..	..	..	12,160	13,880	945
May	..	..	..	..	..	..	..	..	..	10,470	9,820	1,595
June	..	..	..	..	..	..	..	..	..	15,370	11,230	5,210
July	..	..	..	..	..	..	..	..	..	14,475	18,155	1,530
August	..	..	..	..	..	..	..	..	..	12,335	12,435	1,430
September	..	..	..	..	..	..	..	..	..	17,405	15,760	3,075
October	..	..	..	..	..	..	..	..	..	12,355	13,585	1,845
November	..	..	..	..	..	..	..	..	..	12,615	10,700	3,760
December	..	..	..	..	..	..	..	..	..	12,695	13,575	3,255
1966												
January	..	..	..	..	..	..	..	..	..	13,460	14,960	1,755
February	..	..	..	..	..	..	..	..	..	12,375	12,615	1,515
March	..	..	..	..	..	..	..	..	..	13,150	13,910	755
April	..	..	..	..	..	..	..	..	..	11,165	10,845	1,075
May	..	..	..	..	..	..	..	..	..	10,790	11,345	520
June	..	..	..	..	..	..	..	..	..	8,840	8,735	625

LAGOS STOCK EXCHANGE TRANSACTIONS

Table 17

Year and Month	NUMBER			VALUE (£'s thousands)		
	Government	Industrials	Total	Government	Industrials	Total
1962						
April	7	27	34	34.3	6.3	40.6
May	7	51	58	85.4	9.8	95.2
June	12	32	44	25.8	5.5	31.3
July	17	37	54	143.4	15.5	158.9
August	13	24	37	110.2	8.4	118.6
September	23	29	52	738.2	14.9	753.1
October	19	58	77	291.7	18.0	309.7
November	27	57	84	167.6	30.4	198.0
December	6	39	45	9.4	22.6	32.0
TOTAL	131	354	485	1,606.0	131.4	1,737.4
1963						
January	10	39	49	10.5	6.7	17.2
February	8	31	39	200.8	5.5	206.3
March	23	48	71	345.8	41.1	386.9
April	20	36	56	442.2	12.2	454.4
May	21	27	48	425.3	19.9	445.2
June	33	42	75	489.8	22.0	511.8
July	36	26	62	493.0	70.7	563.7
August	29	32	61	648.4	47.3	695.7
September	26	32	58	413.8	11.9	425.7
October	26	31	57	306.9	5.1	312.0
November	25	31	56	455.0	30.2	485.2
December	39	40	79	636.8	50.5	687.3
TOTAL	296	415	711	4,868.3	323.1	5,191.4
1964						
January	26	42	68	392.9	71.0	463.9
February	22	36	58	524.3	103.1	627.4
March	32	48	80	413.7	40.1	453.8
April	29	39	68	469.6	25.1	494.7
May	35	32	67	452.4	106.7	559.1
June	40	42	82	291.8	26.3	318.1
July	36	40	76	339.4	29.0	368.4
August	46	49	95	594.6	14.7	609.3
September	40	50	90	856.4	17.9	874.3
October	38	54	92	611.1	28.3	639.4
November	27	65	92	446.5	360.3	806.8
December	33	84	117	516.8	264.1	780.9
TOTAL	404	581	985	5,909.5	1,086.6	6,996.1
1965						
January	34	58	92	532.3	27.1	559.4
February	18	63	81	509.2	125.6	634.8
March	24	63	87	479.3	76.3	555.6
April	21	56	77	331.3	94.4	425.7
May	32	71	103	744.6	104.0	848.6
June	32	44	76	554.3	22.4	576.7
July	35	72	107	706.4	34.4	740.8
August	43	43	86	933.5	80.4	1,013.9
September	34	32	66	481.0	8.1	489.1
October	34	42	76	1,007.8	69.5	1,077.3
November	43	40	83	428.0	45.5	473.5
December	41	43	84	487.2	47.1	534.3
TOTAL	391	627	1,018	7,194.9	734.8	7,929.7
1966						
January	36	31	67	511.9	10.1	522.0
February	23	26	49	771.3	8.6	779.9
March	46	44	90	554.9	12.9	567.8
April	35	53	88	510.5	27.5	538.0
May	46	57	103	843.0	106.1	949.1
June	43	56	99	578.5	123.7	702.2

Source: Lagos Stock Exchange.

HOLDINGS OF DEVELOPMENT STOCKS

(£'s thousands)

Table 18

Holders	1962		1963		1964		1965								1966			
	31-12-62 ^a		31-12-63 ^a		31-12-64 ^a		31-3-65		30-6-65		30-9-65		31-12-65 ^a		31-3-66		30-6-66	
	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)
Commercial Banks ..	453	—	553	—	542	—	562.0	—	562.0	—	562.0	—	562.0	—	512.0	—	412.0	—
Individuals ..	179	—	217	6	224.6	6.5	268	6.5	272.3	5.5	269.2	4.5	267.5	4.5	279.3	4.5	264.7	3.5
Savings Type Institutions ..	12,560	380	20,815	517	28,205.1	666.0	30,672.9	687.5	30,703.3	715.5	33,242.4	660.8	34,972.6	704.5	37,629.7	743.5	38,397.5	765.6
Statutory Boards/Corporations ..	5,227	—	7,142	—	7,035.5	—	7,609	—	7,577.0	—	10,520.0	42.0	7,489.2	42.0	7,731.1	46.0	7,716.7	46.0
Private Companies ..	114	—	845	15	672.1	—	556.5	—	673.2	—	590.0	—	596.3	—	758.6	—	726.1	—
Local Governments* ..	159	—	242	5	2,097.5	—	2,113.3	—	4,071.9	—	4,071.6	—	4,072.7	—	4,337.3	—	4,333.3	—
Insurance Companies ..	227	56	281	122	569	77.0	889	77.0	967.0	82.0	992.0	82.0	1,092.0	82.0	1,237.0	52.0	1,344.0	52.0
Central Bank ..	—	—	2,530	—	13,731.3	—	25,513.3	—	23,325.3	—	17,041	—	19,027.9	—	29,624.0	—	25,858.3	—
Central Bank sales not yet classified ..	—	—	1,065	—	128.4	—	—	—	—	—	877.5	—	41.8	—	—	—	1,035.3	—
TOTAL ..	18,919	436	33,690	665	53,205.5	749.5	68,184	771	68,152.0	803.0	68,165.7	789.3	68,122.0	833.0	82,109.0	846.0	80,087.9	867.1
GRAND TOTAL	19,355		34,355		53,955		68,955		68,955.0		68,955.0		68,955.0		82,955.0		80,955.0	

(a) = Domestic

(b) = Foreign

* Include former regional governments.

OTHER FINANCIAL INSTITUTIONS

HIRE PURCHASE CREDIT

(£'s thousands)

Table 19

Period	Extensions	Repayments	Net Credit Outstanding
1963			
January	430	309	4,279
February	341	261	4,359
March	402	253	4,508
April	330	497	4,341
May	306	299	4,348
June	306	319	4,335
July	272	348	4,259
August	266	280	4,245
September	298	232	4,311
October	381	269	4,423
November	477	202	4,698
December	616	107	5,207
1964			
January	611	389	5,429
February	494	519	5,431
March	465	311	5,485
April	322	596	5,211
May	433	314	5,330
June	326	508	5,148
July	405	329	5,223
August	459	341	5,341
September	540	331	5,550
October	603	305	5,848
November	563	482	5,929
December	682	276	6,335
1965			
January	609	1,094	5,850
February	479	472	5,857
March	715	580	5,992
April	535	384	6,143
May	402	508	6,037
June	390	473	5,954
July	345	513	5,786
August	286	400	5,672
September	325	473	5,524
October	381	433	5,472
November	479	422	5,529
December	516	392	5,653
1966			
January	111	184	5,580
February	339	382	5,537
March	344	545	5,336
April	332	349	5,319
May	390	398	5,311

Note: The data, which exclude non-instalment credit, are from monthly returns of a sample of hire purchase companies operating in Nigeria.

NATIONAL SAVINGS

SAVINGS STATISTICS
(£'s thousands)

Table 20

	End of Month					Savings and Time Deposits at Commer- cial Banks	Post Office Savings Bank	Total
1962								
January	36,629	3,202	39,831
February	38,666	3,190	41,856
March	39,628	3,256	42,884
April	40,264	3,211	43,475
May	38,879	3,174	42,053
June	38,058	3,188	41,246
July	40,574	3,185	43,759
August	41,675	3,169	44,844
September	41,275	3,124	44,399
October	42,360	3,103	45,463
November	42,318	3,067	45,385
December	41,644	2,978	44,622
1963								
January	43,623	2,955	46,578
February	43,459	2,943	46,402
March	41,535	3,056	44,591
April	43,506	3,027	46,533
May	44,209	3,022	47,231
June	44,376	3,019	47,395
July	45,055	3,026	48,081
August	44,596	3,000	47,596
September	44,253	3,008	47,261
October	45,748	3,013	48,761
November	44,856	2,988	47,844
December	47,135	2,964	50,099
1964								
January	49,045	2,920	51,965
February	49,055	2,914	51,969
March	49,958	2,990	52,948
April	52,926	2,979	55,905
May	54,580	2,962	57,542
June	54,583	2,935	57,518
July	54,085	2,945	57,030
August	56,440	2,950	59,390
September	54,597	2,951	57,548
October	54,978	2,954	57,932
November	55,637	2,960	58,597
December	57,214	2,949	60,163
1965								
January	57,675	2,922	60,597
February	59,506	2,925	62,431
March	61,997	3,000	64,997
April	63,087	2,989	66,076
May	64,686	2,991	67,677
June	64,301	2,995	67,296
July	66,440	2,993	69,433
August	68,093	2,978	71,071
September	69,100	2,950	72,050
October	68,859	2,826	71,685
November	68,314	2,772	71,086
December	70,508	2,745	73,253
1966								
January	71,000	2,862	73,862
February	72,752	2,839	75,591
March	74,916	2,872*	77,788*

* Provisional.

NATIONAL SAVINGS

NATIONAL PROVIDENT FUND *

Table 21

End of Month	Governments		Local Authorities		Public Corporations		Industrial and Commercial Firms	
	No. of workers covered	Contributions (£'s)	No. of workers covered	Contributions (£'s)	No. of workers covered	Contributions (£'s)	No. of workers covered	Contributions (£'s)
1963								
January	64,079	314,682	12,314	19,352	45,245	284,030	183,623	745,813
February	64,555	356,469	14,253	26,683	45,884	308,250	189,459	913,380
March	65,522	416,225	16,338	38,226	46,439	347,831	197,349	1,112,885
April	65,859	441,708	18,190	49,683	46,549	378,129	202,095	1,309,217
May	66,637	491,560	19,625	64,719	47,102	410,899	206,881	1,509,248
June	67,193	524,653	21,083	74,630	47,637	437,678	212,292	1,666,337
July	67,956	573,061	24,588	86,782	48,168	479,278	219,182	1,882,030
August	68,709	616,030	26,304	95,242	48,767	520,575	223,382	2,054,887
September	69,347	643,678	28,011	106,276	49,140	553,904	227,052	2,240,142
October	70,402	692,242	28,760	118,839	49,819	588,227	231,132	2,427,716
November	70,810	736,831	29,310	129,480	50,247	621,009	234,559	2,659,065
December	71,536	786,988	29,776	152,436	51,103	664,647	238,231	2,852,438
1964								
January	71,968	837,737	30,453	171,397	51,440	688,146	241,168	3,072,821
February	72,546	882,407	30,664	191,260	51,607	728,709	247,105	3,282,297
March	73,056	946,462	31,711	212,275	51,866	768,895	251,595	3,503,202
April	73,504	984,687	32,921	245,927	52,183	784,083	257,433	3,756,027
May	74,336	1,045,261	33,258	266,959	52,512	832,068	261,618	4,046,652
June	74,562	1,078,004	34,153	275,896	52,712	857,664	265,731	4,220,267
July	75,726	1,104,116	34,822	304,435	53,072	893,585	269,139	4,460,924
August	76,319	1,134,685	35,611	326,124	53,385	952,915	272,176	4,731,159
September	77,001	1,194,647	36,853	351,655	54,025	986,815	276,291	4,982,163
October	77,480	1,307,396	36,479	401,210	54,336	1,033,700	278,662	5,350,986
November	78,132	1,401,268	36,786	423,547	54,773	1,077,072	283,003	5,622,201
December	78,428	1,444,633	37,081	452,183	55,257	1,131,529	286,060	5,884,861
1965								
January	78,683	1,509,279	37,358	478,497	55,650	1,156,126	288,843	6,164,704
February	78,983	1,543,078	37,673	504,075	55,881	1,189,815	293,076	6,402,595
March	79,487	1,645,782	37,958	545,287	56,072	1,251,729	297,114	6,729,907
April	79,755	1,687,844	38,425	574,220	56,228	1,280,915	299,863	6,963,886
May	80,131	1,728,945	39,052	608,124	56,583	1,320,569	303,605	7,251,743
June	80,990	1,778,411	39,704	636,614	56,936	1,360,342	308,937	7,511,256
July	81,568	1,832,701	40,211	670,637	57,178	1,416,169	312,835	7,776,748
August	82,397	1,889,376	40,655	725,201	57,506	1,452,702	317,424	8,062,420
September	82,940	1,965,465	40,887	755,526	57,741	1,509,819	320,652	8,361,054
October	83,278	2,020,238	41,222	781,325	57,870	1,538,587	323,254	8,615,035
November	83,614	2,064,674	41,455	812,485	58,354	1,584,367	325,816	8,889,224
December	84,093	2,126,828	41,698	838,029	58,605	1,615,833	328,795	9,162,069
1966								
January	84,320	2,169,249	42,060	865,155	59,054	1,643,647	330,876	9,426,315
February	84,739	2,221,850	42,159	900,140	59,413	1,720,699	333,865	9,717,537
March	85,217	2,308,736	42,684	926,453	59,963	1,789,638	338,834	10,029,018
April	85,531	2,343,772	43,074	947,815	60,131	1,834,330	341,457	10,286,177

Source: National Provident Fund.

* Figures are cumulative.

EXTERNAL ASSETS
FOREIGN EXCHANGE ASSETS OF
BANKING AND OFFICIAL INSTITUTIONS *
 (£'s millions)

Table 22

End of Period	Government		Market- ing Boards	Banking				Total Banking and Official	I.M.F. Position	Other Semi- Official	Total
	(a)†	(b)‡		Central Bank	Com- mercial Banks	W.A.C.B.	N.I.D.B.				
1959	34.96	39.37	34.04	57.50	11.59	25.00	—	202.46	—	20.52	222.98
1960	35.05	32.26	28.47	77.62	- 2.20	10.00	—	181.20	—	14.42	195.62
1961											
March	32.09	24.34	28.97	66.34	10.67	8.78	—	171.19	—	14.04	185.23
June	31.29	30.51	19.89	66.50	7.02	8.19	—	163.40	—	15.20	178.60
September ..	33.27	26.29	16.44	63.52	2.94	7.47	—	149.93	—	14.54	164.47
December ..	27.26	29.41	13.69	75.76	6.74	6.82	—	159.68	—	14.60	174.28
1962											
March	28.37	26.03	14.34	65.62	12.59	6.01	—	152.96	—	12.94	165.90
June	32.79	22.84	13.62	66.84	3.52	3.83	—	143.44	—	12.62	156.06
September ..	29.09	21.09	14.80	66.20	2.63	—	—	133.81	—	11.30	145.11
December ..	26.29	17.69	11.18	76.63	0.004	—	—	131.79	—	11.14	142.93
1963											
January	15.87	8.01	11.07	74.97	6.82	—	—	116.74	—	11.14	127.88
February	22.82	9.33	8.10	66.31	6.73	—	—	113.29	—	11.14	124.43
March	21.42	9.31	7.66	61.80	7.49	—	—	106.68	—	9.84	116.52
April	20.50	8.38	9.00	58.40	8.92	—	—	105.20	1.79	9.84	116.83
May	15.28	6.94	8.02	60.39	5.35	—	—	95.98	1.79	9.84	108.61
June	16.15	7.32	7.71	61.94	2.27	—	—	95.39	1.79	9.80	106.98
July	15.44	6.48	7.60	62.23	2.14	—	—	93.89	1.79	9.80	105.48
August	10.25	6.40	7.89	66.47	3.36	—	—	94.37	1.79	9.80	105.96
September ..	7.01	6.81	8.72	69.24	3.24	—	—	95.02	1.79	8.97	105.78
October	4.90	6.07	8.36	69.67	4.64	—	—	93.64	1.79	8.97	104.40
November ..	8.58	6.26	8.66	66.57	0.91	—	—	90.98	1.79	8.97	101.74
December ..	8.70	7.85	6.56	64.52	1.79	—	—	89.42	1.79	6.79	98.00
1964											
January	8.80	6.65	6.01	63.49	3.63	—	—	88.58	1.79	6.79	97.16
February	11.05	7.58	5.79	59.88	0.35	—	—	84.65	1.79	6.79	93.23
March	7.57	7.27	5.28	58.08	2.56	—	—	80.76	1.79	6.98	89.53
April	6.45	7.05	5.21	56.19	4.22	—	—	79.12	1.79	6.98	87.89
May	6.70	6.79	5.21	57.76	6.27	—	0.18	82.91	1.79	6.98	91.68
June	6.03	6.68	5.21	58.20	3.17	—	0.20	79.49	1.79	7.00	88.28
July	2.25	6.44	5.21	60.09	5.95	—	0.20	80.14	1.79	7.00	88.93
August	2.47	6.73	1.72	63.27	7.67	—	0.20	82.06	1.79	7.00	90.85
September ..	2.26	6.73	1.72	63.68	1.02	—	0.19	75.60	1.79	6.46	83.85
October	2.18	5.46	1.72	68.99	- 1.49	—	0.19	77.05	1.79	6.46	85.30
November ..	2.92	6.04	1.72	72.91	- 6.85	—	0.18	76.92	1.79	7.10	85.81
December ..	2.22	5.90	2.34	77.50	-15.49	—	0.18	72.65	1.79	6.83	81.27
1965											
January	2.33	4.79	1.72	72.91	-14.90	—	0.18	67.03	1.79	8.02	76.84
February	2.37	5.49	1.72	66.68	- 8.07	—	0.18	68.37	1.79	7.91	78.07
March	2.23	5.09	1.72	60.94	- 4.87	—	0.18	65.29	1.79	8.14	75.22
April	1.59	5.10	1.72	56.10	- 0.60	—	0.18	64.09	1.79	8.33	74.21
May	2.11	5.38	1.72	56.40	3.34	—	0.18	69.13	1.79	8.64	79.56
June	1.61	5.37	1.72	60.69	3.38	—	0.18	72.95	1.79	9.14	83.88
July	1.60	5.31	1.72	66.42	1.43	—	0.18	76.66	1.79	8.21	86.66
August	1.37	2.38	1.72	68.09	6.42	—	0.08	80.06	1.79	8.62	90.47
September ..	1.82	2.35	1.72	71.95	5.78	—	0.08	83.70	1.79	8.51	94.00
October	2.08	1.99	1.72	70.90	5.28	—	0.08	82.05	1.79	8.34	92.18
November ..	1.71	2.28	1.73	77.44	- 5.72	—	0.08	77.52	1.79	9.02	88.33
December ..	0.87	2.60	1.73	82.61	- 5.37	—	0.01	82.45	1.79	8.98	93.22
1966											
January	1.85	2.90	1.73	74.16	- 4.78	—	0.01	75.87	1.79	8.65	86.31
February	1.46	2.87	1.73	73.32	- 2.19	—	0.01	77.20	1.79	8.78	87.77§
March	0.92	2.70	1.73	69.53	2.36	—	0.01	77.25	1.79	8.68	87.72§
April	1.35	3.31	1.73	68.00	5.76	—	0.01	80.16	1.79	8.88	90.83§

* Revised.

† Former federal government.

‡ Former regional governments.

§ Provisional.

Notes: 1. All figures, except those of the commercial banks, are gross.

2. Funds specified by expatriate banks as local capital are no longer regarded as part of external liabilities, and, therefore, no longer figure in the determination of the net external position of the commercial banking system.

3. Nigeria's I.M.F. position has been included from April, 1963 when the par value of Nigerian pound was declared with the Fund.

4. 'Other semi-official' consist of local governments, development and other statutory corporations and the universities.

5. Holdings of former federal government have been adjusted to exclude sinking funds.

6. Holdings of former regional governments have been adjusted to include sinking funds externally invested, but held against internal loans.

FOREIGN TRADE *
(£'s thousands)

Table 23

Period		Imports	Exports and Re-Exports	Balance of Trade
1960	.. .. .	215,891	169,714	- 46,177
1961	.. .. .	222,519	173,628	- 48,891
1962	.. .. .	203,217	168,536	- 34,681
1963	.. .. .	207,587	189,330	- 18,257
1964	.. .. .	253,713	214,651	- 39,062
1965†	.. .. .	275,318	268,387	- 6,931
1963				
January	.. .. .	15,761	15,465	- 296
February	.. .. .	13,545	11,169	- 2,376
March ..	.. .. .	18,355	19,309	+ 954
Total	.. .. .	47,661	45,943	- 1,718
April ..	.. .. .	16,203	18,035	+ 1,832
May ..	.. .. .	16,478	16,047	- 431
June ..	.. .. .	15,384	15,758	+ 374
Total	.. .. .	48,065	49,840	+ 1,775
July ..	.. .. .	16,130	15,809	- 321
August	.. .. .	17,512	14,353	- 3,159
September	.. .. .	17,454	16,535	- 919
Total	.. .. .	51,096	46,697	- 4,399
October	.. .. .	20,152	14,709	- 5,443
November	.. .. .	20,478	15,644	- 4,834
December	.. .. .	20,135	16,497	- 3,638
Total	.. .. .	60,765	46,850	- 13,915
1964				
January	.. .. .	20,878	17,450	- 3,428
February	.. .. .	19,714	17,454	- 2,260
March ..	.. .. .	19,512	19,233	- 279
Total	.. .. .	60,104	54,137	- 5,967
April ..	.. .. .	21,851	21,531	- 320
May ..	.. .. .	19,407	21,346	+ 1,939
June ..	.. .. .	15,055	11,494	- 3,561
Total	.. .. .	56,313	54,371	- 1,942
July ..	.. .. .	22,714	20,501	- 2,213
August ..	.. .. .	20,874	18,451	- 2,423
September	.. .. .	23,576	15,170	- 8,406
Total	.. .. .	67,164	54,122	- 13,042
October	.. .. .	23,008	16,892	- 6,116
November	.. .. .	24,107	18,013	- 6,094
December	.. .. .	23,017	17,116	- 5,901
Total	.. .. .	70,132	52,021	- 18,111
1965†				
January	.. .. .	25,327	19,127	- 6,200
February	.. .. .	22,080	15,987	- 6,093
March ..	.. .. .	23,406	26,780	+ 3,374
Total	.. .. .	70,813	61,894	- 8,919
April ..	.. .. .	23,715	21,699	- 2,016
May ..	.. .. .	20,720	23,438	+ 2,718
June ..	.. .. .	20,717	27,435	+ 6,718
Total	.. .. .	65,152	72,572	+ 7,420
July ..	.. .. .	22,473	22,742	+ 269
August	.. .. .	22,541	25,040	+ 2,499
September	.. .. .	21,913	25,791	+ 3,878
Total	.. .. .	66,927	73,573	+ 6,646
October	.. .. .	22,834	18,121	- 4,713
November	.. .. .	26,546	16,920	- 9,626
December	.. .. .	23,046	25,307	+ 2,261
Total	.. .. .	72,426	60,348	- 12,078
1966†				
January	.. .. .	20,255	20,522	+ 267
February	.. .. .	24,171	24,447	+ 276
March ..	.. .. .	20,608	24,818	+ 4,210
Total	.. .. .	65,034	69,787	+ 4,753

Source: Office of Statistics.

* Revised.

† Provisional.

INTERNATIONAL TRADE

IMPORTS* BY REGIONAL GROUPING†
(£'s thousands)

Table 24

Period	United Kingdom	Other Commonwealth†	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1960	92,842	12,638	55,414	11,578	4,351	27,814	652	7,657	212,946
1961	85,192	17,179	57,541	11,894	5,470	30,336	760	11,272	219,644
1962	73,818	14,928	54,943	14,976	6,052	24,853	378	10,659	200,607
1963	70,855	12,736	58,703	17,898	7,024	26,954	611	10,377	205,158
1964	78,673	15,329	75,117	28,941	7,552	30,816	1,124	14,244	251,796
1965§	85,018	16,613	86,569	33,082	7,807	25,607	821	17,639	273,156
1963									
January	5,526	1,045	4,269	926	664	2,251	25	883	15,589
February	4,985	851	4,489	333	497	1,593	32	619	13,399
March	6,367	863	4,649	2,575	606	2,046	64	980	18,150
April	5,275	876	4,637	1,604	487	2,257	37	843	16,016
May	5,860	919	4,832	1,424	552	1,643	32	990	16,252
June	5,462	835	4,636	1,272	591	1,792	49	557	15,194
July	5,834	1,000	4,242	1,115	647	2,052	53	966	15,909
August	6,572	819	5,477	1,099	562	1,710	40	1,030	17,309
September	5,604	1,342	4,956	1,317	515	2,298	65	1,142	17,239
October	6,168	1,908	5,532	2,353	726	2,521	83	623	19,914
November	6,746	1,068	5,637	1,403	587	3,562	77	1,181	20,261
December	6,456	1,210	5,347	2,477	590	3,229	54	563	19,926
1964									
January	7,251	1,215	5,502	935	841	3,308	58	1,611	20,721
February	6,246	1,282	5,415	1,617	736	3,023	74	1,155	19,548
March	7,151	1,017	6,253	1,720	547	2,132	42	478	19,340
April	6,697	988	6,249	2,944	742	2,423	28	1,607	21,678
May	6,029	843	6,329	2,053	657	1,873	57	1,395	19,236
June	5,616	552	4,162	2,190	410	1,130	89	804	14,953
July	7,058	1,632	6,229	3,628	636	2,101	90	1,133	22,507
August	5,989	1,829	6,525	3,164	450	1,676	50	1,004	20,687
September	5,780	2,184	7,600	2,545	607	2,486	207	2,014	23,423
October	6,600	1,218	6,927	2,968	575	3,520	90	982	22,880
November	6,860	1,326	7,215	2,767	691	3,892	256	968	23,975
December	7,396	1,243	6,711	2,410	660	3,252	83	1,093	22,848

INTERNATIONAL TRADE

IMPORTS* BY REGIONAL GROUPING†

(£'s thousands)

Table 24—continued

Period	United Kingdom	Other Commonwealth‡	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1965§									
January	8,070	1,394	7,585	2,235	959	3,666	70	1,184	25,163
February	7,913	1,095	6,809	1,347	642	2,347	89	1,716	21,958
March	7,834	1,063	8,680	823	707	2,286	93	1,794	23,280
April	7,939	750	8,199	3,123	637	1,844	63	939	23,494
May	6,365	1,324	6,165	2,385	702	2,114	48	1,417	20,520
June	6,402	1,083	5,718	3,530	475	1,807	44	1,457	20,516
July	6,981	2,236	6,141	3,427	559	1,675	122	1,172	22,313
August	6,371	2,084	7,591	2,555	588	1,549	53	1,589	22,380
September	6,117	1,309	7,023	3,453	577	1,891	85	1,269	21,724
October	6,529	1,361	7,222	3,282	635	2,080	50	1,455	22,614
November	7,426	2,056	8,468	3,222	594	2,226	44	2,309	26,345
December	7,071	858	6,968	3,700	732	2,122	60	1,338	22,849
1966§									
January	6,059	1,151	7,641	1,999	884	1,454	59	830	20,077
February	7,041	1,658	9,208	2,928	588	2,087	60	436	24,006
March	7,004	1,743	6,681	2,787	452	1,239	66	636	20,608

Source: Office of Statistics.

* Excluding parcel post and ship stores.

† Revised.

‡ Excluding West African Commonwealth Countries.

§ Provisional.

INTERNATIONAL TRADE

EXPORTS AND RE-EXPORTS* BY REGIONAL GROUPING†
(£'s thousands)

Table 25

Period	United Kingdom	Other Commonwealth†	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1960	80,703	2,341	57,353	15,886	630	2,557	1,114	8,808	169,392
1961	76,217	2,065	58,252	19,091	620	3,343	1,480	12,391	173,459
1962	70,386	2,959	64,000	18,104	1,740	1,486	5,617	4,069	168,361
1963	71,898	3,844	77,338	17,388	1,441	2,394	5,606	8,944	188,853
1964	81,110	5,918	86,124	14,347	5,064	2,569	7,473	11,321	213,926
1965§	102,610	3,356	111,330	26,478	8,363	3,174	5,395	7,363	268,069
1963									
January	6,212	26	6,235	1,668	156	38	324	804	15,463
February	4,389	295	4,147	1,659	39	129	310	182	11,150
March	7,548	120	5,636	2,962	206	186	556	2,066	19,280
April	8,025	363	6,884	1,725	121	311	449	141	18,019
May	7,396	185	6,333	941	123	258	329	434	15,999
June	5,380	453	7,261	1,432	261	95	610	202	15,694
July	5,254	221	6,884	1,052	123	419	698	1,111	15,762
August	5,416	276	5,389	1,519	59	233	364	1,050	14,306
September	5,394	360	6,891	1,066	60	95	453	2,155	16,471
October	6,295	570	6,438	629	51	184	422	74	14,663
November	5,099	360	7,885	1,072	212	241	303	424	15,596
December	5,490	615	7,355	1,666	30	205	788	301	16,450
1964									
January	6,093	447	7,593	1,603	346	154	1,000	152	17,388
February	5,309	114	8,881	1,176	295	286	638	682	17,381
March	8,496	622	7,421	1,021	727	121	510	261	19,179
April	8,434	866	8,664	1,822	584	322	415	363	21,470
May	8,941	1,196	8,531	1,027	506	159	863	64	21,287
June	4,205	122	4,941	942	133	146	564	366	11,419
July	7,351	1,423	6,475	1,704	404	183	477	2,422	20,439
August	5,366	560	8,112	718	181	544	675	2,231	18,387
September	5,039	199	6,082	876	97	265	440	2,098	15,096
October	7,291	158	6,074	632	941	149	559	1,027	16,831
November	6,433	65	7,136	1,521	514	96	645	1,563	17,973
December	8,152	146	6,214	1,305	336	144	687	92	17,076

INTERNATIONAL TRADE

EXPORTS AND RE-EXPORTS* BY REGIONAL GROUPING† (£'s thousands)

Table 25—continued

Period		United Kingdom	Other Commonwealth‡	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1965§										
January	.. .. .	8,929	63	6,743	960	1,505	165	381	343	19,089
February	.. .. .	7,031	89	6,153	1,131	838	170	501	43	15,956
March	.. .. .	9,361	135	12,246	1,051	2,386	379	709	470	26,737
April	.. .. .	7,194	669	9,378	3,200	233	198	359	440	21,671
May	.. .. .	8,713	604	9,942	2,372	749	103	319	616	23,418
June	.. .. .	9,709	534	10,959	3,943	618	127	441	1,078	27,409
July	.. .. .	7,582	69	10,013	3,038	123	217	396	1,279	22,717
August	.. .. .	7,750	337	12,776	2,778	282	390	329	368	25,010
September	.. .. .	9,739	476	11,107	2,242	723	523	411	542	25,763
October	.. .. .	8,280	120	7,157	1,100	50	226	530	632	18,095
November	.. .. .	7,845	128	5,869	1,211	140	203	438	1,082	16,916
December	.. .. .	10,477	132	8,987	3,452	716	473	581	470	25,288
1966										
January	.. .. .	9,318	835	6,708	1,445	286	54	335	2,693	21,674
February	.. .. .	10,193	159	9,159	2,603	694	581	366	658	24,413
March	.. .. .	7,986	816	9,613	3,277	373	213	457	2,083	24,818

Source: Office of Statistics.

● Excluding parcel post and ship stores.

† Revised.

‡ Excluding West African Commonwealth Countries.

§ Provisional.

INTERNATIONAL TRADE

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IMPORTS BY COMMODITY SECTIONS •

(£'s thousands)

Table 26

Period	S.I.T.C. SECTIONS										
	<i>Food</i>	<i>Beverages and Tobacco</i>	<i>Crude Materials</i>	<i>Mineral Fuels</i>	<i>Animal and Vegetable Oils</i>	<i>Chemicals</i>	<i>Manufactured Goods</i>	<i>Machinery and Transport Equipment</i>	<i>Miscellaneous Manufactured Goods</i>	<i>Miscellaneous Transactions</i>	<i>Total</i>
	(0)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1960	23,911	6,152	2,146	11,330	65	12,232	81,134	51,640	23,913	3,368	215,891
1961	22,724	6,110	2,454	13,380	63	12,596	87,517	50,504	23,750	3,421	222,519
1962	23,493	4,769	2,409	14,074	84	12,332	73,065	48,266	21,653	3,072	203,217
1963	21,913	2,909	3,111	15,518	89	14,445	74,191	50,601	21,335	3,475	207,587
1964	20,620	2,922	3,686	19,513	128	17,076	89,607	74,936	22,472	2,753	253,713
1965†	23,031	2,010	6,590	17,350	171	20,134	90,018	92,410	20,532	3,072	275,318
1963											
January	1,554	346	266	938	4	1,052	6,019	3,650	1,657	275	15,761
February	1,235	117	240	1,280	4	971	5,038	3,110	1,353	197	13,545
March	2,787	158	241	1,204	12	1,285	5,981	4,701	1,722	264	18,355
April	1,775	288	305	1,380	7	1,102	5,520	3,896	1,682	248	16,203
May	1,610	206	244	1,617	7	1,024	5,381	4,097	1,916	376	16,478
June	1,426	215	233	1,208	8	1,214	5,303	3,790	1,741	246	15,384
July	1,890	182	203	1,189	12	1,232	5,406	3,897	1,805	314	16,130
August	1,915	270	248	1,371	4	1,337	5,806	4,428	1,860	273	17,512
September	1,971	241	249	1,562	3	1,232	6,121	4,149	1,571	355	17,454
October	1,705	288	334	1,088	8	1,289	8,051	5,169	1,888	332	20,152
November	2,032	183	277	1,709	6	1,398	7,921	4,499	2,133	320	20,478
December	2,013	415	271	972	14	1,309	7,644	5,215	2,007	275	20,135
1964											
January	1,522	220	279	1,760	6	1,422	7,877	4,616	2,926	250	20,878
February	1,897	223	230	1,259	9	1,382	7,688	4,756	2,026	244	19,714
March	1,867	288	397	1,120	16	1,493	6,686	5,603	1,826	216	19,512
April	1,962	155	279	2,430	7	1,398	6,572	7,071	1,753	224	21,851
May	1,566	183	303	2,235	19	1,435	6,052	5,732	1,661	221	19,407
June	1,206	193	207	1,526	4	1,123	4,714	4,925	1,007	150	15,055
July	1,622	304	275	1,423	13	1,476	7,859	7,617	1,856	269	22,714
August	1,333	199	284	1,162	15	1,360	7,441	7,193	1,636	251	20,874
September	1,722	282	427	2,965	7	1,493	8,385	6,462	1,599	234	23,576
October	2,026	324	278	1,313	16	1,434	8,284	7,312	1,812	209	23,008
November	1,741	259	364	1,229	7	1,458	9,658	6,950	2,171	270	24,107
December	2,156	292	363	1,091	9	1,602	8,391	6,699	2,199	215	23,017

INTERNATIONAL TRADE

IMPORTS BY COMMODITY SECTIONS*

(£'s thousands)

Table 26—continued

Period	S.I.T.C. SECTIONS										
	Food	Beverages and Tobacco	Crude Materials	Mineral Fuels	Animal and Vegetable Oils	Chemicals	Manufactured Goods	Machinery and Transport Equipment	Miscellaneous Manufactured Goods	Miscellaneous Transactions	Total
	(0)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1965†											
January	2,188	208	585	1,309	20	1,947	9,405	7,424	2,030	211	25,327
February	1,445	110	502	1,198	24	1,905	7,362	7,636	1,686	212	22,080
March	1,890	78	454	1,874	9	1,789	7,065	8,260	1,777	210	23,406
April	2,158	254	497	1,351	33	1,811	6,691	8,412	2,021	487	23,715
May	1,487	149	416	1,590	20	1,464	7,038	6,513	1,763	280	20,720
June	1,920	225	455	1,817	5	1,524	5,971	6,904	1,633	263	20,717
July	1,765	152	686	1,912	7	1,541	6,885	7,558	1,641	326	22,473
August	1,798	145	508	1,480	8	1,598	7,899	7,450	1,440	215	22,541
September .. .	2,060	149	571	1,503	5	1,622	6,443	7,840	1,510	210	21,913
October	1,997	155	644	1,368	24	1,453	7,445	8,051	1,473	224	22,834
November .. .	2,256	271	675	1,258	7	1,802	9,193	9,106	1,754	224	26,546
December .. .	2,067	115	596	689	9	1,678	8,621	7,256	1,803	212	23,046
1966†											
January	1,725	174	455	368	24	1,426	6,711	7,569	1,591	212	20,255
February	1,704	129	484	443	8	1,888	8,175	9,363	1,752	225	24,171
March	2,072	102	570	340	26	1,811	6,884	7,305	1,434	64	20,608

Source: Office of Statistics.

* Revised.

† Provisional.

INTERNATIONAL TRADE

EXPORTS OF MAJOR COMMODITIES •
(£'s thousands)

Table 27

Period	Cocoa	Ground-nuts	Ground-nut Oil	Palm-Kernels	Crude Petroleum	Natural Rubber	Raw Cotton	Palm-Oil	Tin Metal†	Total Major Commodities	Other Commodities‡	Grand Total
1960	36,772	22,878	5,320	26,062	4,408	14,239	6,207	13,982	6,045	135,913	33,801	169,714
1961	33,746	32,233	4,992	19,889	11,545	11,024	11,120	13,228	6,643	144,420	29,208	173,628
1962	33,347	32,426	6,177	16,887	17,210	11,356	5,857	8,937	6,609	138,806	29,730	168,536
1963	32,359	36,646	6,528	20,818	20,177	11,794	9,500	9,364	8,867	156,053	33,277	189,330
1964	40,100	34,056	8,144	20,962	32,056	12,007	6,104	10,755	12,520	176,704	37,947	214,651
1965§	42,693	38,033	9,785	26,540	68,097	10,944	3,296	13,590	14,738	227,716	40,671	268,387
1963												
January	4,264	3,471	417	1,167	1,499	970	291	428	701	13,208	2,257	15,465
February	2,731	1,394	164	843	1,327	1,177	190	328	418	8,572	2,597	11,169
March	5,104	3,580	638	1,532	1,700	1,145	1,374	602	834	16,509	2,800	19,309
April	4,549	2,263	660	1,689	1,605	1,009	1,152	1,225	1,099	15,251	2,784	18,035
May	1,366	3,495	587	2,003	1,510	874	1,047	1,173	899	12,954	3,093	16,047
June	2,740	2,955	438	1,983	1,659	972	1,040	963	291	13,041	2,717	15,758
July	1,164	3,119	424	2,558	1,558	909	943	1,504	927	13,106	2,703	15,809
August	1,180	2,510	674	1,808	1,813	891	704	846	721	11,147	3,206	14,353
September	881	4,169	418	2,670	1,987	833	1,029	873	904	13,764	2,771	16,535
October	1,706	3,196	639	1,715	1,823	898	855	544	725	12,101	2,608	14,709
November	2,780	3,558	686	1,415	1,803	1,076	739	185	508	12,750	2,894	15,644
December	3,894	2,936	783	1,435	1,893	1,040	136	693	840	13,650	2,847	16,497
1964												
January	4,398	3,121	673	1,048	1,997	933	120	425	1,249	13,964	3,486	17,450
February	3,887	3,450	494	1,902	1,793	854	601	508	328	13,817	3,637	17,454
March	4,677	2,363	530	1,671	1,936	1,445	560	937	1,213	15,332	3,901	19,233
April	5,707	3,410	491	1,769	2,124	1,194	1,024	1,290	1,143	18,152	3,379	21,531
May	6,223	2,248	509	2,303	2,526	623	1,052	1,765	1,008	18,257	3,089	21,346
June	1,367	1,786	184	1,461	1,971	1,038	261	650	531	9,249	2,245	11,494
July	4,377	3,176	498	2,254	2,447	836	284	2,293	1,511	17,676	2,825	20,501
August	3,159	3,150	817	2,018	2,569	819	864	1,223	888	15,507	2,944	18,451
September	1,765	3,005	585	1,615	3,116	955	351	443	545	12,380	2,790	15,170
October	1,283	2,287	1,210	2,003	3,455	1,187	390	318	1,433	13,566	3,326	16,892
November	2,094	3,341	1,107	1,459	3,819	1,064	288	507	1,100	14,779	3,234	18,013
December	1,163	2,719	1,046	1,459	4,303	1,059	309	396	1,571	14,025	3,091	17,116

INTERNATIONAL TRADE

EXPORTS OF MAJOR COMMODITIES *

(£'s thousands)

Table 27—continued

Period	Cocoa	Ground-nuts	Ground-nut Oil	Palm-Kernels	Crude Petroleum	Natural Rubber	Raw Cotton	Palm-Oil	Tin Metal†	Total Major Commodities	Other Commodities‡	Grand Total
1965§												
January	2,463	3,690	909	1,445	4,731	991	15	619	1,169	16,032	3,095	19,127
February	1,398	2,545	766	1,352	3,974	1,005	269	514	1,270	13,093	2,894	15,987
March	4,951	4,583	1,244	2,363	5,239	1,110	755	1,562	1,054	22,861	3,919	26,780
April	4,552	3,094	846	1,339	5,364	1,178	343	1,418	828	18,962	2,737	21,699
May	3,165	2,672	879	3,133	5,376	965	507	2,319	1,155	20,171	3,267	23,438
June	6,499	3,209	859	3,355	5,269	743	424	1,716	1,548	23,622	3,813	27,434
July	3,595	2,085	978	2,258	6,777	573	44	1,547	939	18,796	3,946	22,742
August	5,999	3,522	795	2,847	6,074	887	38	705	1,412	22,279	2,761	25,040
September .. .	3,959	3,950	787	2,911	6,063	836	640	1,455	1,396	21,997	3,794	25,791
October	1,357	2,058	782	1,738	6,166	646	174	496	1,736	15,153	2,968	18,121
November .. .	921	2,205	353	1,515	5,973	868	46	626	1,101	13,608	3,312	16,920
December .. .	3,834	4,420	587	2,284	7,091	1,142	41	613	1,130	21,142	4,165	25,307
1966§												
January	2,731	1,825	610	1,645	6,922	1,031	61	732	871	16,428	4,094	20,522
February	3,585	3,608	802	2,469	6,421	1,391	245	1,080	1,392	20,993	3,454	24,447
March	3,742	3,165	786	1,654	5,852	1,048	199	1,654	1,499	19,599	5,219	24,818

Source: Office of Statistics.

• Revised.

† The figures for 1960 and 1961 are those of tin ore.

‡ Including Re-exports.

§ Provisional.

PRODUCTION

8

MARKETING BOARD PURCHASES OF AGRICULTURAL PRODUCE

(Figures in Tons)

Table 28

Commodity	1954-55	1955-56	1956-57	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66†
Cocoa	84,982	107,605	130,655	75,621	134,363	149,001	186,258	190,867	176,026*	216,056	293,576	189,137
Seed-cotton ..	100,176	81,844	74,385	126,182	88,270	88,612	152,290	84,939	145,773	129,362	130,811	129,429
Groundnuts ..	372,776	530,215	356,909	714,802	533,142	445,467	619,051	687,986	871,516	786,924	678,935	920,000†
Benniseed ..	16,121	18,800	16,163	16,433	16,212	20,769	27,530	21,142	21,478	20,079	23,522	23,261
Soya-beans ..	9,220	9,963	15,969	14,314	3,298	3,616	13,814	15,138	26,627	10,724	19,130	18,429
Palm-Oil ..	190,623	189,331	171,122	184,355	190,243	190,105	173,433	128,547	149,031	147,981	164,158	171,081
Palm-Kernels ..	413,651	457,033	406,578	455,345	427,863	423,217	430,229	362,149	413,696	401,388	449,232	496,805

* Revised.

† Estimates based on marketing board purchases up till April, 1966.

‡ Estimated by the Northern Nigeria Marketing Board.

PRODUCTION OF PRINCIPAL AGRICULTURAL COMMODITIES AND ESTIMATED PRODUCER INCOMES

(1959-60 to 1964-65)

Table 29

Commodity	Production* (Thousand Tons)							Producer Prices† (£'s per ton)						Producer Incomes (£'s millions)					
	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	
Cocoa	149	186	191	176	216	294	156	108	96	101	106	116	23.2	20.1	18.3	17.8	22.9	34.1	
Seed-cotton ..	89	151	85	146	129	131	56	55	48	42	44	46	5.0	8.3	4.1	6.1	5.7	6.0	
Groundnuts ..	446	619	688	872	787	679	44	45	42	39	39	41	19.6	27.9	28.8	33.9	30.9	28.0	
Benniseed ..	21	28	21	22	20	24	40	45	45	45	45	46	0.8	1.3	0.9	1.0	0.9	1.1	
Soya-beans ..	4	14	15	27	11	19	20	26	26	22	23	23	0.1	0.4	0.4	0.6	0.3	0.4	
Palm-Oil‡	190	173	129	149	148	164	46	46	39	39	40	40	8.7	8.0	5.0	5.8	5.9	6.5	
Palm-Kernel‡	423	430	362	414	401	449	29	29	25	25	27	27	12.3	12.5	9.1	10.3	10.8	12.1	
TOTAL	1,322	1,601	1,491	1,806	1,712	1,760	—	—	—	—	—	—	59.7	78.5	66.7	75.5	77.4	88.2	

* As measured by marketing board purchases.

† Weighted averages of prices for the different grades in the various regions net of produce tax and rounded to the nearest pound; transport and other expenses have not been deducted.

‡ The season for palm-oil and kernels coincides with calendar year; data begin with 1960.

Source: Compiled from Nigerian Produce Marketing Company Ltd. (N.P.M.C.) returns.

PRODUCTION

MINERAL PRODUCTION QUARTERLY FIGURES (In tons unless otherwise stated)

Table 30

Period	Cassiterite	Columbite	Limestone	Clay	Refined Tin metal	Coal	Crude Oil (Barrels)	Gold (Ozs.)	Marble
1961									
1st Quarter.. .. .	2,689	538	135,956	—	—	151,468	1,770,655	205	—
2nd Quarter.. .. .	2,291	513	105,329	—	—	160,899	3,390,527	184	—
3rd Quarter.. .. .	2,738	676	191,008	—	—	145,558	5,762,867	176	—
4th Quarter.. .. .	2,795	619	157,266	—	—	139,439	5,877,967	114	—
ANNUAL TOTAL	10,513	2,346	589,559	4,977	622	597,364	16,802,016	679	—
1962									
1st Quarter.. .. .	2,800	609	165,630	647	2,120	150,606	5,903,974	85	—
2nd Quarter.. .. .	2,282	516	184,878	1,354	1,493	143,147	6,095,992	68	—
3rd Quarter.. .. .	3,039	540	177,064	574	2,013	162,607	6,221,128	122	—
4th Quarter.. .. .	2,922	595	183,214	511	2,037	161,425	6,402,597	136	—
ANNUAL TOTAL	11,043	2,260	710,786	3,086	7,663	617,785	24,623,691	411	—
1963									
1st Quarter.. .. .	2,990	532	189,058	545	2,439	148,502	6,332,806	83	—
2nd Quarter.. .. .	2,662	477	201,763	321	2,170	143,484	6,617,959	96	—
3rd Quarter.. .. .	3,214	545	205,237	—	2,270	147,065	7,374,399	85	—
4th Quarter.. .. .	2,925	457	208,328	—	2,171	143,933	7,600,312	51	—
ANNUAL TOTAL	11,789	2,011	804,426	866	9,050	582,984	27,913,476	315	—
1964									
1st Quarter.. .. .	3,046	461	207,224	—	2,273	165,744	7,998,979	76	37
2nd Quarter.. .. .	2,655	528	193,679	—	2,072	137,076	8,909,846	30	190
3rd Quarter.. .. .	2,978	597	290,822	—	2,203	194,243	11,435,598	60	614
4th Quarter.. .. .	3,109	753	288,960	—	2,201	191,143	15,652,475	78	828
ANNUAL TOTAL	11,788	2,339	980,685	—	8,749	688,206	43,996,898	244	1,669
1965									
1st Quarter.. .. .	3,412	565	321,619	—	2,439	176,042	18,983,102	28	660
2nd Quarter.. .. .	2,959	651	294,332	—	2,473	187,028	23,123,841	20	419
3rd Quarter.. .. .	3,275	666	333,424	—	2,172	177,464	26,752,187	18	41
4th Quarter.. .. .	3,239	666	342,212	—	2,255	189,558	31,206,164	13	—
ANNUAL TOTAL	12,885	2,548	1,291,587	—	9,339	730,092	100,065,294	79	1,120
1966									
1st Quarter	3,338	588	301,358	—	2,654	178,934	32,080,462	15	—

Source: Office of Statistics, Ministry of Mines and Power and Nigerian Coal Corporation.

FUEL AND POWER

ELECTRICITY GENERATION AND CONSUMPTION 1956/57-1964/65

Table 31

Period	Capacity (Mega- watts)	Total Genera- tion*	Consumption*					
			Industrial and Com- mercial	Percentage of Total	Residen- tial	Percentage of Total	Others	Percentage of Total
1956-57.. .. .	113.6	274.8	143.9	52.4	73.1	26.6	5.2	1.9
1957-58.. .. .	109.2	321.5	168.1	52.3	88.0	27.4	5.0	1.6
1958-59.. .. .	121.8	340.9	168.5	49.4	100.1	29.4	5.6	1.6
1959-60.. .. .	151.1	409.5	199.1	48.6	122.3	29.9	6.5	1.6
1960-61.. .. .	199.8	532.1	274.9	51.7	151.1	28.4	6.3	1.2
1961-62.. .. .	200.3	631.8	327.7	51.9	179.3	28.4	6.9	1.1
1962-63.. .. .	231.8	755.9	394.7	52.2	204.9	27.1	7.7	1.0
1963-64.. .. .	241.0	904.3	491.4	54.3	234.5	25.9	8.6	1.0
1964-65.. .. .	267.4	1037.8	587.4	56.6	256.1	24.7	10.1	1.0

Source: Electricity Corporation of Nigeria (E.C.N.) and Nigerian Electricity Supply Company Limited (N.E.S.C.O).

*Million Kilowatt Hours.

Note: (1) Data on capacity exclude private plants; total generation include energy purchased by E.C.N. from companies other than N.E.S.C.O.

(2) Energy lost in transmission and those used by E.C.N. and N.E.S.C.O. account for the difference between total generation and total consumption.

(3) Percentages are in relation to total generation.