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STATISTICAL SECTION

CENTRAL BANKING:

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS & LIABILITIES:

Table 1(a)

(N million)
ASSETS

End of Year and Month	FOREIGN ASSETS						DOMESTIC ASSETS											Total Assets
	External Reserves				Others	Total	Government Securities				Rediscounts				Advances	Investment	Other Assets	
	Gold ¹	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total	Foreign Bank Balances and Securities		Treasury Bills	Treasury Certificates	Others	Total	Treasury Bills	Treasury Certificates	Commercial Bills	Total				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
December 1978	154.6	753.4	34.5	942.5	136.0	1,078.5	12.0	1,160.3	826.6	1,999.1	15.1	16.7	77.1	108.8	1,590.5	29.2	323.0	5,129.1
December 1979	166.4	2,606.3	118.6	2,891.3	172.4	3,063.7	0.2	1,072.8	1,410.8	2,483.8	23.1	13.9	79.2	116.3	467.9	187.2	245.5	6,564.4
December 1980	244.2	4,207.3	869.4	5,320.9	148.2	5,469.1	-	1,590.9	1,268.4	2,859.3	1.1	0.4	79.2	80.7	450.3	226.8	271.2	9,357.4
December 1981	428.0	540.0	1,357.2	2,325.2	115.8	2,441.0	3,404.9	1,112.5	1,529.1	6,046.5	5.0	1.2	79.2	85.4	565.7	265.5	305.3	9,709.4
December 1982	48.9	780.9	196.6	1,026.4	15.1	1,041.5	5,463.7	900.3	1,658.5	8,022.5	89.2	35.7	79.2	204.1	565.4	273.4	551.2	10,658.1
1983																		
January	48.9	931.4	196.5	1,176.8	14.7	1,191.5	5,321.9	895.3	1,637.9	7,855.1	311.6	35.7	79.2	426.5	1,326.3	273.4	400.9	11,473.7
February	48.9	894.0	202.8	1,145.7	14.7	1,160.4	5,334.2	895.3	1,630.6	7,860.1	630.9	35.7	79.2	745.8	875.0	273.4	453.2	11,367.9
March	48.9	625.0	202.6	876.5	14.7	891.2	2,911.8	1,057.2	1,613.6	5,582.6	28.4	35.7	79.2	143.3	3,843.8	273.4	411.7	11,146.0
April	49.8	546.8	202.6	799.2	14.7	813.9	3,656.6	1,042.8	1,609.9	6,309.3	292.3	35.7	79.2	407.2	3,217.8	275.8	391.9	11,415.9
May	49.8	581.2	201.6	832.6	14.7	847.3	3,956.3	1,088.1	1,594.3	6,638.7	313.9	35.7	79.2	428.8	2,853.6	275.8	415.1	11,459.3
June	48.5	535.5	189.5	773.5	14.7	788.2	4,304.9	1,088.1	1,573.7	6,966.7	49.0	35.7	79.2	163.9	2,708.6	285.2	310.7	11,223.3
July	48.5	600.1	196.4	845.0	15.1	860.1	4,116.9	1,088.1	1,555.6	6,760.6	414.9	35.7	79.2	529.8	3,558.7	285.2	363.4	12,357.8
August	48.5	665.4	188.9	902.8	15.1	917.9	5,693.4	1,081.0	1,821.5	8,595.9	437.0	35.7	79.2	551.9	1,685.8	313.8	360.0	12,425.3
September	48.5	545.5	191.4	785.4	15.1	800.5	5,933.9	1,064.5	1,800.7	8,832.1	508.5	-2.5	79.2	585.2	2,152.7	311.4	315.5	12,997.4
October	48.5	511.3	197.2	757.0	15.0	772.0	5,957.7	1,172.5	1,795.6	8,926.8	307.4	-2.5	79.2	384.1	2,281.3	311.4	373.5	13,049.1
November	48.5	450.5	197.6	696.6	15.0	711.6	5,792.0	1,613.4	1,804.6	9,210.0	489.6	-2.5	79.2	566.3	2,065.5	311.4	364.0	13,228.8
December 1984	96.4	491.2	194.1	781.7	15.3	797.0	6,018.1	3,560.7	1,768.6	11,347.4	490.1	33.3	79.2	602.6	672.3	311.4	592.1	14,322.8
1984																		
January	96.4	355.9	189.1	641.4	7.9	649.3	5,666.6	3,560.7	1,746.3	10,973.6	642.5	33.3	79.2	755.0	1,232.1	310.6	622.3	14,542.9
February	96.4	337.0	189.1	622.5	15.3	637.8	5,784.4	3,560.3	1,729.1	11,073.8	228.0	33.3	79.2	340.5	886.5	310.6	524.3	13,773.5
March	96.4	455.2	193.8	745.4	15.3	760.7	5,512.6	3,385.3	1,704.7	10,602.6	308.6	33.3	79.2	421.1	1,391.4	310.6	589.4	14,075.8
April	91.9	597.4	197.0	886.3	15.4	901.7	5,281.5	3,274.7	1,696.8	10,253.0	346.2	33.3	79.2	458.7	1,436.1	310.6	594.0	13,954.1
May	91.9	562.9	191.4	846.2	15.4	861.6	4,663.1	3,336.8	1,682.3	9,682.2	695.7	32.4	79.2	807.3	1,424.7	310.6	622.4	13,708.8
June	91.9	749.2	189.6	1,030.7	15.4	1,046.1	3,795.6	3,335.0	1,693.7	8,824.3	270.4	32.4	79.2	382.0	1,462.5	308.8	525.8	12,549.5
July	91.9	699.2	187.0	978.1	15.6	993.7	5,625.8	3,332.9	1,662.8	10,621.5	429.2	32.4	79.2	540.8	694.5	318.8	558.6	13,727.9
August	91.9	488.2	181.0	761.1	15.6	776.7	4,794.0	3,335.7	1,670.0	9,799.7	108.6	32.4	79.2	220.2	1,714.7	318.8	585.5	13,415.6
September	84.9	647.4	184.4	916.7	15.6	932.3	3,756.2	3,220.2	1,658.1	8,634.5	384.0	32.4	79.2	495.6	2,692.4	328.8	358.8	13,442.4
October	84.9	878.7	178.8	1,142.4	15.6	1,158.0	3,332.5	4,348.5	1,655.9	9,336.9	342.8	68.0	79.2	490.0	1,639.5	328.8	579.0	13,532.2
November	84.9	625.5	184.7	895.1	15.6	910.7	3,133.6	4,233.3	1,560.5	8,927.4	356.6	52.0	79.2	487.8	2,125.5	328.2	659.6	13,439.2
December	89.4	871.3	183.1	1,143.8	16.4	1,160.2	4,860.6	4,304.2	1,536.5	10,701.3	336.7	30.2	79.2	446.1	887.5	337.8	808.4	14,341.3

¹ Includes I.M.F. Gold Tranche and Special Drawing Rights (SDRs)

CENTRAL BANKING

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS AND LIABILITIES:
LIABILITIES
(₦ Million)

Table 1(b)

End of year and month	Paid-up Capital and Reserves (1)	Currency In Circulation (2)	DEPOSITS						Other Liabilities (9)	Total Liabilities (10)
			Governments		Commercial Banks (5)	Foreign (6)	Domestic (7)	Total (8)		
			Federal (3)	State (4)						
December 1978	44.0	2,381.7	582.1	102.5	516.9	10.4	300.1	1,512.0	1,191.4	5129.1
December 1979	54.0	2,703.4	1,438.9	225.0	380.0	21.5	510.0	2,575.4	1,231.6	6,564.4
December 1980	67.0	3,589.5	1,874.6	224.8	1,208.8	36.8	1,394.1	4,739.1	961.8	9,357.4
December 1981	91.0	4,347.7	1,442.3	143.1	678.4	37.0	1,038.4	3,339.2	1,931.5	9,709.4
December 1982	109.0	4,728.9	559.3	42.7	1,055.6	263.9	845.9	2,767.4	3,052.8	10,655.1
1983										
January	109.0	4,590.4	1,173.7	116.5	929.2	263.9	1,063.9	3,547.2	3,227.1	11,473.7
February	109.0	4,503.0	1,210.3	160.5	894.5	261.0	841.9	3,368.2	3,387.7	11,367.9
March	109.0	4,579.0	1,005.9	132.9	1,268.2	261.0	301.1	2,969.1	3,488.9	11,146.0
April	109.0	4,563.1	1,129.4	131.5	806.8	268.6	881.8	3,218.1	3,525.7	11,415.9
May	109.0	4,595.6	986.8	128.2	895.3	270.6	862.3	3,143.2	3,611.6	11,459.3
June	109.0	4,640.7	972.4	74.1	666.4	224.4	814.8	2,752.1	3,721.5	11,223.3
July	109.0	4,767.7	1,385.6	110.6	900.3	235.0	1,093.2	3,724.7	3,756.4	12,357.8
August	109.0	4,925.6	1,617.5	68.1	989.3	235.0	961.1	3,671.0	3,719.7	12,425.3
September	109.0	4,912.8	1,344.5	79.8	493.2	234.5	1,146.7	3,298.1	4,676.9	12,997.4
October	109.0	4,987.3	1,365.6	80.7	666.4	231.5	832.9	3,177.1	4,775.7	13,049.1
November	109.0	5,010.9	1,509.9	106.5	845.2	214.6	792.4	3,468.6	4,640.3	13,228.8
December	129.0	5,299.3	1,325.8	75.7	810.2	439.7	743.7	3,395.1	5,499.4	14,322.8
1984										
January	129.0	5,403.9	1,544.2	53.2	918.5	439.7	699.7	3,655.3	5,354.7	14,542.9
February	129.0	5,342.3	997.6	83.4	904.4	439.7	780.2	3,205.3	5,096.9	13,773.5
March	129.0	5,247.3	1,206.6	64.1	1,014.6	440.4	828.5	3,554.2	5,145.3	14,075.8
April	129.0	5,378.7	1,458.3	208.2	1,187.5	440.1	145.7	3,439.8	5,006.6	13,954.1
May	129.0	3,152.3	1,524.5	151.5	2,418.8	435.3	939.5	5,469.6	4,957.9	13,708.8
June	129.0	3,995.3	1,310.9	131.7	823.3	480.4	808.2	3,554.5	4,870.7	12,549.5
July	129.0	4,685.1	2,102.9	89.7	696.4	477.6	717.8	4,084.4	4,829.4	13,727.9
August	129.0	4,969.9	1,426.5	77.7	870.4	477.5	844.3	3,696.4	4,620.3	13,415.6
September	129.0	5,068.2	1,481.1	85.9	858.9	469.2	794.3	3,689.4	4,555.8	13,442.4
October	129.0	5,043.7	1,655.2	85.2	752.3	469.2	892.3	3,854.2	4,505.3	13,532.2
November	129.0	5,067.5	1,974.1	64.7	822.5	464.4	536.0	3,861.7	4,381.0	13,439.2
December	164.0	5,347.2	1,642.2	99.3	568.4	466.1	1,170.8	3,946.8	4,883.3	14,341.3

CENTRAL BANKING

Table 2

CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(N million)

End of Year and Month	Treasury Bills	Treasury Certificates	Produce Bills	Total
December 1978	91.5	—	—	91.5
December 1979	134.4	—	—	134.4
December 1980	198.3	—	—	198.3
December 1981	162.3	—	—	162.3
December 1982	205.2	—	—	205.2
1983				
January	268.1	—	—	268.1
February	346.2	—	—	346.2
March	114.2	—	—	114.2
April	383.9	—	—	383.9
May	62.6	—	—	62.6
June	122.4	—	—	122.4
July	457.4	—	—	457.4
August	177.8	—	—	177.8
September	922.9	—	—	922.9
October	227.1	—	—	227.1
November	537.9	—	—	537.9
December	713.0	—	—	713.0
1984				
January	446.8	—	—	446.8
February	209.0	—	—	209.0
March	440.3	—	—	440.3
April	161.6	—	—	161.6
May	1,172.2	—	—	1,172.2
June	452.8	—	—	452.8
July	507.3	—	—	507.3
August	339.3	—	—	339.3
September	728.7	—	—	728.7
October	275.1	37.0	—	312.1
November	314.6	—	—	314.6
December	552.7	—	—	552.7

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS
(N million)

End of Year and Month	CASH			BALANCES WITH				LOANS AND ADVANCES TO										INVESTMENTS								Other Assets	Total Assets						
	Vault Cash	Balances with Central Bank	Total	Banks in Nigeria	Offices and Branches Abroad	Other Banks Abroad	Total	Banks in Nigeria	Banks outside Nigeria	Subsidiaries of Banks in Nigeria	Other Customers	Money at call outside CBN	Bills Discounted			Total Loans and Advances	In Nigeria					Abroad	Total Investments										
													Payable in Nigeria	Payable Abroad	Total		Treasury Bills	Treasury Certificates	Others	Total	Stabilisation Securities												
December 1978	224.5	516.9	741.4	216.8	12.9	164.4	394.1	—	—	1.5	3963.3	105.2	39.2	0.5	39.7	4109.7	512.4	440.6	347.7	1300.7	272.8	—	1573.5	2287.0	9105.7								
December 1979	352.6	444.7	797.3	269.0	12.0	223.4	504.4	—	—	1.0	4514.1	81.0	21.7	0.9	22.6	4618.7	1307.0	837.0	484.4	2628.4	—	—	2628.4	2689.8	11238.6								
December 1980	403.6	1128.5	1532.1	612.5	13.9	233.8	860.2	—	—	1.0	6179.1	156.5	40.1	2.5	42.6	6379.2	1600.5	834.3	680.0	3114.8	0.1	—	3114.9	4454.1	16340.5								
December 1981	485.8	890.3	1376.1	614.4	9.2	245.5	869.1	1.0	1.0	—	8242.2	297.8	59.3	3.5	62.8	8604.8	917.5	856.4	576.3	2350.2	—	—	2350.2	6277.3	19477.5								
December 1982	506.4	1495.6	2002.0	380.3	3.7	238.8	622.8	12.0	—	1.6	9869.5	320.5	69.5	3.9	73.4	10277.0	2189.8	628.8	588.3	3406.9	—	—	3406.9	6353.1	22661.8								
1983																																	
January	464.5	1432.2	1896.7	354.7	3.5	242.1	600.3	7.0	—	1.6	9723.3	319.8	61.6	12.4	74.0	10125.7	2448.1	628.8	593.9	3670.8	—	—	3670.8	6205.6	22499.1								
February	445.8	1317.7	1763.5	337.4	3.5	261.1	602.0	7.0	—	1.6	9699.0	362.1	60.2	3.1	63.3	10133.0	2768.5	633.8	592.1	3994.4	—	—	3994.4	6156.1	22649.0								
March	374.6	1268.2	1642.8	331.8	3.5	275.8	611.1	17.0	—	1.6	9882.5	455.4	39.8	5.6	45.4	10401.9	3092.1	653.8	586.5	4332.4	—	—	4332.4	5997.9	22986.1								
April	408.3	806.8	1215.1	338.5	3.5	239.2	581.2	7.0	—	1.6	9812.8	397.1	45.3	6.0	51.3	10269.8	3160.0	649.5	586.6	4396.1	—	—	4396.1	6388.0	22850.2								
May	437.0	895.3	1332.3	322.1	3.6	225.7	551.4	7.0	—	1.6	9672.7	441.6	41.8	4.9	46.7	10169.6	3679.4	699.8	572.7	4951.9	—	—	4951.9	6556.6	23561.8								
June	415.4	666.4	1081.8	304.3	7.4	198.5	510.2	7.0	—	—	9879.9	597.2	46.5	5.9	52.4	10536.5	4070.7	707.1	569.1	5346.9	—	—	5346.9	6316.2	23791.6								
July	428.3	900.3	1328.6	420.3	5.1	221.9	647.3	4.0	—	—	9951.6	483.9	43.1	5.4	48.5	10488.0	4575.8	706.6	603.8	5886.2	—	—	5886.2	6335.7	24685.8								
August	445.3	789.3	1234.6	360.5	7.1	215.8	583.4	4.0	—	—	9870.8	472.1	64.2	5.7	69.9	10416.8	4967.7	710.3	602.0	6280.0	—	—	6280.0	6809.4	25324.2								
September	401.6	493.2	894.8	413.5	12.0	275.4	700.9	4.0	—	—	9865.9	552.6	59.1	4.8	63.9	10486.4	4726.7	635.4	589.7	5951.8	—	—	5951.8	7392.1	25426.0								
October	440.5	666.4	1106.9	341.6	44.4	296.6	682.6	4.0	—	—	9966.7	566.2	50.8	3.3	54.1	10591.1	4781.8	660.2	595.0	6037.0	—	—	6037.0	7421.2	25838.8								
November	452.5	845.2	1297.7	351.8	6.3	355.3	713.4	4.0	—	—	10003.6	526.3	61.2	2.7	63.9	10597.8	4880.4	676.9	592.3	6149.5	—	—	6149.5	7296.4	26054.9								
December	456.5	810.2	1266.7	657.2	6.0	333.7	996.9	4.0	—	—	10259.1	718.4	114.7	3.8	118.5	11100.0	4361.7	778.7	590.0	5730.4	—	—	5730.4	7607.5	26701.5								
1984																																	
January	414.1	918.5	1332.6	423.4	7.2	341.0	771.6	14.0	—	—	10264.6	495.0	68.1	3.1	71.2	10844.8	4823.0	795.2	590.9	6209.1	—	—	6209.1	7376.2	26534.3								
February	472.1	904.4	1376.5	389.6	9.5	363.2	762.3	15.0	—	—	10253.8	487.5	65.0	2.5	67.5	10823.8	4933.4	796.6	575.6	6305.6	—	—	6305.6	6955.0	26223.2								
March	391.2	1014.6	1405.8	368.0	12.3	411.1	791.4	13.0	—	—	10394.4	686.1	52.3	2.5	54.8	11148.3	5035.9	762.6	596.3	6394.8	—	—	6394.8	6767.2	26507.5								
April	2091.2	1187.5	3278.7	481.4	5.4	415.6	902.4	13.0	—	—	10332.7	575.4	59.4	1.4	60.8	10981.9	5382.9	875.2	609.2	6867.3	—	—	6867.3	6290.7	28321.0								
May	332.8	2418.8	2751.6	464.1	39.7	372.4	876.2	10.0	—	—	10527.9	593.9	41.6	1.4	43.0	11174.8	6256.0	835.2	592.0	7683.2	—	—	7683.2	6634.7	29120.5								
June	399.2	823.3	1222.5	432.1	45.5	371.3	848.9	9.0	—	—	10547.3	570.7	47.7	2.6	50.3	11177.3	7244.2	839.1	505.8	8589.1	—	—	8589.1	6998.6	28836.4								
July	400.4	696.4	1096.8	407.0	5.7	404.4	817.1	11.0	—	—	10494.5	590.9	44.5	3.7	48.2	11144.6	7404.2	610.3	553.8	8568.3	—	—	8568.3	6894.3	28521.1								
August	381.4	870.4	1251.8	280.5	5.6	410.0	696.1	9.0	—	—	10394.2	725.6	40.3	3.2	43.5	11172.3	7146.4	845.2	546.6	8538.2	—	—	8538.2	6950.2	28608.6								
September	422.2	858.9	1281.1	317.0	2.8	360.2	680.0	9.0	—	—	10405.9	630.9	46.4	4.6	51.0	11096.8	7202.4	942.6	536.3	8681.3	—	—	8681.3	6955.1	28694.3								
October	435.9	752.3	1188.2	271.6	6.8	437.7	716.1	9.0	—	—	10458.4	611.7	69.4	7.9	77.4	11156.5	7512.7	994.0	504.7	9011.4	—	—	9011.4	6747.7	28819.9								
November	406.3	822.5	1228.8	268.6	6.4	374.3	649.3	14.0	—	—	10607.4	599.1	45.5	12.4	57.9	11278.4	7626.7	1204.9	527.6	9359.2	—	—	9359.2	6918.6	29432.3								
December	463.7	568.4	1032.1	433.4	6.0	397.3	836.7	14.0	—	—	10797.8	638.1	44.3	9.2	53.6	11503.5	7296.6	1429.5	511.7	9237.8	—	—	9237.8	7456.7	30066.8								

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (₦million)

End of Year and Month	Capital Accounts (1)	Balance Held for				Money at call from Banks		Loans and advances from					Deposits					Other Liabilities (18)	Total Liabilities (19)
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Other Banks Abroad (4)	Total (5)	In Nigeria (6)	Abroad (7)	Central Bank (8)	Other Banks in Nigeria (9)	Banks outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)	Certificates of Deposit (17)		
December 1978	267.0	35.1	3.2	60.7	99.0	75.0	—	—	—	—	19.6	19.6	2,700.9	1,526.0	1,075.7	5,302.6	75.5	3,267.0	9,105.7
December 1979	327.8	52.8	5.7	60.9	119.4	20.0	—	—	3.5	—	37.4	40.9	3,265.7	2,418.3	1,283.8	6,967.8	31.1	3,731.6	11,238.6
December 1980	389.1	83.7	3.7	83.3	170.7	13.0	—	—	—	1.3	94.8	96.1	4,845.9	3,573.7	1,589.5	10,009.1	42.6	5,619.9	16,340.5
December 1981	497.4	104.3	6.6	109.4	220.3	135.0	—	—	—	—	89.8	89.8	4,880.9	3,816.8	1,979.2	10,676.9	34.4	7,823.7	19,477.5
December 1982	667.7	102.1	2.8	228.3	333.2	132.0	—	—	—	—	115.4	115.4	5,180.7	4,517.0	2,321.2	12,018.9	116.3	9,278.3	22,661.8
1983																			
January	668.1	112.8	9.6	274.9	397.3	77.5	—	—	—	—	114.9	114.9	5,146.9	4,140.5	2,345.1	11,632.5	131.8	9,477.0	22,499.1
February	699.1	91.9	10.7	301.1	403.7	63.0	—	—	—	—	83.0	83.0	5,152.7	4,228.7	2,398.0	11,779.4	117.4	9,503.4	22,649.0
March	700.6	108.6	6.9	331.9	447.4	187.5	—	—	—	—	83.0	83.0	4,930.1	4,481.3	2,457.5	11,868.9	118.8	9,579.9	22,986.1
April	722.8	109.3	4.3	233.2	346.8	133.5	—	—	—	—	83.0	83.0	4,972.0	4,407.1	2,475.5	11,854.6	128.4	9,581.1	22,850.2
May	743.7	113.0	3.8	272.3	389.1	138.5	—	—	—	—	82.4	82.4	5,128.7	4,612.2	2,574.7	12,315.6	125.4	9,767.1	23,561.8
June	794.2	124.0	59.0	221.6	404.6	148.5	—	—	—	—	79.6	79.6	5,068.6	4,820.5	2,643.7	12,532.8	124.4	9,707.5	23,791.6
July	799.5	122.0	60.5	271.6	454.1	118.5	—	—	—	—	79.6	79.6	5,294.1	4,952.7	2,689.2	12,936.0	116.4	10,181.7	24,685.8
August	791.9	164.0	60.8	294.1	518.9	130.6	—	—	—	—	76.6	76.6	5,595.4	4,867.9	2,770.5	13,233.8	110.8	10,461.6	25,324.2
September	796.7	124.5	66.9	289.5	480.9	126.5	—	16.0	—	—	60.6	76.6	5,621.7	5,050.1	2,803.7	13,475.6	117.1	10,352.6	25,426.0
October	796.7	133.2	3.3	353.3	489.8	137.2	—	—	—	—	76.6	76.6	5,452.6	5,093.5	2,814.9	13,361.0	123.2	10,854.3	25,838.8
November	801.9	139.3	2.4	336.6	478.3	135.5	—	—	—	—	76.0	76.0	5,560.6	5,157.4	2,827.7	13,545.7	122.6	10,894.9	26,054.9
December	845.1	148.8	0.4	262.1	411.3	66.0	—	—	—	—	76.0	76.0	5,855.6	5,203.6	2,879.3	13,938.5	107.6	11,257.0	26,701.5
1984																			
January	834.9	148.8	1.9	263.3	414.0	34.8	—	—	9.0	—	73.1	82.1	5,625.5	5,372.8	2,954.1	13,952.4	107.5	11,108.6	26,834.3
February	836.2	153.8	0.6	241.2	395.6	50.0	—	—	161.3	—	73.1	234.4	5,680.8	5,314.3	2,988.4	13,983.5	113.2	10,610.3	26,723.2
March	840.0	159.6	0.5	194.8	354.9	84.0	—	—	310.4	—	72.9	383.3	5,607.9	5,456.8	3,022.5	14,087.2	104.9	10,653.2	26,807.5
April	859.4	229.9	0.6	191.2	421.7	72.0	—	—	304.0	—	72.9	376.9	6,508.2	5,591.1	3,570.7	15,670.0	100.0	10,821.0	28,321.0
May	862.0	165.7	0.5	190.2	356.4	49.0	—	—	189.0	—	69.9	258.9	6,917.4	5,518.9	3,854.9	16,291.2	90.0	11,213.0	29,120.6
June	883.5	181.3	0.1	151.8	333.2	46.0	—	—	299.9	—	71.6	371.5	6,525.2	5,413.2	3,628.4	15,566.8	82.0	11,553.4	28,836.4
July	885.5	213.7	0.9	187.5	402.1	54.0	—	—	282.8	—	71.5	354.3	6,230.8	5,498.7	3,441.5	15,171.0	78.9	11,575.3	28,521.1
August	888.1	119.4	0.8	152.5	272.7	75.0	—	12.6	184.0	—	69.7	266.3	6,317.5	5,675.2	3,337.2	15,329.9	78.9	11,697.7	28,608.6
September	889.0	244.8	17.8	122.7	385.3	80.9	—	9.4	173.0	—	69.7	252.1	6,297.1	5,735.1	3,319.7	15,351.9	55.7	11,679.4	28,694.3
October	899.1	129.9	18.9	110.4	259.2	248.5	—	21.3	—	—	69.7	91.0	6,231.4	5,889.4	3,293.3	15,414.1	53.7	11,854.3	28,819.9
November	924.8	411.1	16.6	81.7	509.4	259.2	—	23.7	—	—	66.6	90.3	6,237.3	5,937.6	3,276.3	15,451.2	53.7	12,145.7	29,434.3
December	966.7	207.3	9.9	83.2	300.4	270.0	—	66.6	—	—	—	66.6	6,343.5	6,030.0	3,361.3	15,734.8	47.5	12,680.7	30,066.7

¹ Includes Capital allocated by head offices of foreign banks to branches operating in Nigeria.² Prior to January 1982, money at call from Banks was not separated for Banks in Nigeria and Banks outside Nigeria.

COMMERCIAL BANKING

Table 4

ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES

(₦ million)

End of Year and Month	Production				General Commerce				Services		Others				Total (15)
	Agriculture Forestry and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bills Discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transportation and Communications (10)	Credit and Financial Institutions (11)	Governments (12)	Personal and Professional (13)	Miscellaneous (14)	
December 1978	224.0	1,138.0	39.4	882.9	39.7	409.1	80.8	339.0	62.3	284.5	150.8	131.5	203.9	123.9	4,109.7
December 1979	329.6	1,357.3	44.0	1,051.5	63.6	442.6	78.3	279.2	57.1	334.4	81.3	166.5	199.2	139.8	4,624.4
December 1980	462.2	1,956.8	50.9	1,325.4	26.6	634.6	100.2	447.9	88.0	485.4	206.8	160.3	222.3	181.7	6,349.1
December 1981	590.6	2,659.8	88.0	1,750.5	—	827.5	107.1	540.4	177.2	610.3	360.8	308.9	323.2	238.6	8,582.9
December 1982	786.6	3,037.6	94.3	2,085.0	—	1,092.3	150.5	583.7	193.1	707.0	402.7	368.1	—	774.4	10,275.3
1983															
January	785.2	2,972.6	94.5	2,095.4	—	1,032.5	110.4	492.2	199.1	738.8	454.7	421.2	—	729.2	10,125.8
February	781.3	2,958.2	101.0	2,128.6	—	1,018.5	106.5	455.3	244.0	715.0	475.6	404.9	—	744.0	10,132.9
March	826.7	2,996.1	114.8	2,105.4	—	1,055.0	95.6	476.9	195.7	733.2	560.4	441.8	—	800.3	10,401.9
April	830.5	2,952.5	104.2	2,154.1	—	1,020.7	114.3	464.8	185.7	734.4	509.2	442.4	—	757.0	10,269.8
May	815.5	2,980.0	101.8	2,027.6	—	978.5	101.8	518.3	184.6	730.8	552.4	433.2	—	745.1	10,169.6
June	837.2	2,901.2	115.8	2,087.4	—	1,026.6	112.5	515.8	191.8	718.3	710.0	506.6	—	813.4	10,536.6
July	856.7	2,947.2	103.3	2,124.3	—	971.2	99.3	524.7	190.0	719.8	596.5	492.5	—	862.5	10,488.0
August	863.3	2,899.5	105.7	2,131.6	—	1,050.5	100.7	511.9	182.5	686.3	582.0	485.8	—	817.0	10,416.8
September	873.4	2,937.6	103.7	2,146.6	—	1,028.0	112.8	474.5	184.4	705.5	608.5	518.7	—	749.3	10,443.0
October	887.9	2,961.2	107.3	2,205.7	—	921.5	108.8	478.1	172.9	718.3	675.0	523.9	—	830.4	10,591.0
November	920.4	2,938.3	105.9	2,250.8	—	1,055.6	117.7	457.0	181.0	707.1	618.3	526.4	—	711.9	10,590.4
December	940.4	3,053.1	118.7	2,260.2	—	1,066.6	137.7	522.9	181.3	718.2	810.1	589.0	—	695.7	11,093.9
1984															
January	937.4	3,082.1	116.2	2,269.9	—	1,098.3	118.5	472.8	177.3	743.0	597.2	535.6	—	696.5	10,844.8
February	935.0	3,075.4	112.5	2,304.4	—	1,078.9	115.7	504.3	179.2	698.5	584.8	599.6	—	635.6	10,823.9
March	944.3	3,103.6	132.0	2,338.3	—	1,067.9	106.5	523.6	184.0	720.4	781.5	581.3	—	665.0	11,148.4
April	959.3	3,044.5	138.4	2,390.5	—	1,049.2	131.8	486.6	189.9	686.5	676.5	550.6	—	678.0	10,981.8
May	976.2	3,090.3	151.2	2,382.2	—	1,116.7	103.4	521.9	187.5	705.1	699.2	534.7	—	706.5	11,174.9
June	987.2	3,104.5	146.5	2,406.8	—	1,074.8	109.1	532.5	188.6	711.8	670.1	529.2	—	716.2	11,177.3
July	996.1	3,047.2	155.2	2,390.6	—	1,077.2	108.1	504.2	203.2	747.7	696.6	528.7	—	689.8	11,144.6
August	1,009.1	2,983.5	145.9	2,423.7	—	1,095.8	114.0	496.0	199.1	709.5	792.8	524.6	—	678.3	11,172.3
September	1,003.7	2,967.6	171.4	2,409.3	—	1,137.5	115.0	493.9	204.0	672.9	736.2	529.6	—	655.7	11,096.8
October	1,022.4	2,952.4	170.5	2,402.4	—	1,162.3	133.2	471.8	196.5	687.5	720.6	560.5	—	676.4	11,156.5
November	1,035.3	2,984.0	151.8	2,410.0	—	1,172.5	149.0	477.7	190.4	728.9	714.2	574.0	—	690.5	11,278.3
December	1,052.1	3,083.5	165.6	2,373.8	—	1,197.7	133.5	491.5	200.7	738.5	753.2	579.6	—	734.0	11,503.9

* Miscellaneous includes Personal and Professional as from January 1982

COMMERCIAL BANKING

Table 5

SELECTED PREDOMINANT INTEREST RATES

(Per cent. Per Annum)

End of Year/Month	Commercial Bank Deposit Rates					Federal 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					
December 1978.....	4¾	5	5¼	5½	5	5	7	11	11
December 1979.....	5½	5½	6	6½	5	5	7½	9	11
December 1980.....	5¾	6	6¼	6½	6	6	7½	8½	9½
December 1981.....	5¾	6	6¼	6½	6	6	7¾	9¾	10
December 1982.....	7½	8	8	8½	7½	7½	10¼	7¾	11¾
1983									
January.....	7½	7¾	8	8½	7½	7½	10¼	9½	11¼
February.....	7½	7¼	7½	8	7½	7½	10¼	9½	11½
March.....	7½	7¾	8	8½	7½	7½	10	9	11¾
April.....	7½	7¾	8	8½	7½	7½	9¾	9½	11½
May.....	7¼	7½	7¾	8	7½	7½	10¼	10½	12
June.....	7¼	7½	7¾	8	7½	7½	10¼	9½	12
July.....	7¼	7½	7¾	8	7½	7½	10¼	10½	11½
August.....	7½	7½	8	8¼	7½	7½	10	10	11¾
September.....	7¼	7½	8	8¼	7½	7½	10	9¾	12¼
October.....	7¼	7½	8	8¼	7½	7½	10	10	11¾
November.....	7¼	7½	8	8¼	7½	7½	10¼	9½	11¾
December.....	7¼	7¾	8	8¼	7½	7½	10	9¾	11½
1984									
January.....	7½	7¾	8	8½	7½	7½	9¾	9	11½
February.....	7¼	7½	8	8½	7½	7½	10½	10	11
March.....	7½	7¾	8	8½	7½	7½	10	9¾	11½
April.....	7½	7¾	8	8½	7½	7½	9½	10	11½
May.....	8¾	9	9½	9¾	9	9½	10¾	8¾	10¼
June.....	9	9	9½	9¾	9½	9½	9¾	9¼	12
July.....	9	9½	9½	9¾	9½	9½	12	8¼	12
August.....	9¼	9½	9¾	10	9½	9½	9¼	7½	12½
September.....	9¼	9½	9¾	10	9½	9½	9¼	7	12
October.....	9¼	9½	9¾	10	9½	9½	9½	7	13
November.....	9¼	9½	9¾	10	9½	9½	13	7	13
December.....	9¼	9½	9¾	10	9½	9½	12½	7	13

Formerly named Post Office Savings Bank.
Revised.

COMMERCIAL BANKING

Table 6

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per Cent)

End of Month	1978	1979	1980	1981	1982	1983	1984
January.....	60.3	76.7	64.9	63.7	78.1	87.0	77.7
February.....	60.8	76.8	65.2	69.8	81.0	86.0	77.4
March.....	59.7	76.4	63.1	71.2	83.4	87.6	79.1
April.....	61.8	74.7	63.2	71.4	84.7	86.6	70.1
May.....	67.5	73.4	65.4	72.4	84.9	82.6	68.6
June.....	68.9	73.0	67.0	74.2	85.9	84.1	71.8
July.....	70.4	71.8	69.5	74.9	86.7	81.1	73.5
August.....	73.7	64.9	69.8	77.1	86.0	78.7	72.9
September.....	71.4	63.5	69.4	76.8	85.3	77.8	72.3
October.....	74.9	62.8	67.8	78.8	86.6	79.3	72.4
November.....	76.2	62.8	66.2	83.4	87.1	78.2	73.0
December.....	77.5	66.3	63.7	80.6	85.5	79.6	73.1

COMMERCIAL BANKING

NET EXTERNAL ASSETS OF COMMERCIAL BANKS

Table 7(a)

(₦ million)

Net Assets (+); Net Liabilities (-)

End of Month	1978	1979	1980	1981	1982	1983	1984
January	+175.3	+ 90.0	+112.5	+149.1	+ 94.6	- 26.5	+ 86.1
February	+170.0	+ 77.1	+137.1	+219.1	+178.0	- 44.0	+133.4
March	+108.9	+ 83.1	+123.8	+232.9	+218.4	- 53.9	+230.6
April	+103.2	+ 89.7	+131.4	+218.5	+157.7	+ 11.2	+230.6
May	+104.4	+ 94.3	+114.6	+218.6	+ 48.6	- 41.8	+222.8
June	+105.1	+130.9	+103.1	+231.8	+ 34.2	- 68.8	+267.4
July	+104.1	+139.5	+142.1	+171.0	+ 39.8	- 99.8	+225.4
August	+100.6	+109.7	+163.7	+141.4	+ 57.3	-126.4	+265.5
September	+ 86.5	+106.5	+119.3	+145.0	- 13.1	- 64.2	+227.2
October	+ 64.3	+133.4	+123.5	+239.7	- 9.8	- 12.3	+323.1
November	+ 82.3	+162.8	+119.7	+186.7	+ 80.2	+ 25.4	+294.8
December	+113.9	+169.6	+161.8	+128.2	+ 15.4	+ 81.0	+319.5

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

COMMERCIAL BANKING

LIQUIDITY RATIOS OF COMMERCIAL AND MERCHANT BANKS¹

Table 7(b)

(Per Cent)

End of Month	1978	1979	1980	1981	1982	1983	1984
January	35.6	28.0	43.2	43.0	36.8	57.4	56.3
February	36.7	30.5	42.2	40.5	32.1	57.4	56.4
March	36.4	31.3	44.3	39.1	31.9	54.8	54.2
April	40.6	34.3	48.3	38.9	32.3	86.7	70.9
May	48.7	37.1	43.2	36.0	36.0	60.6	74.9
June	46.6	36.0	41.2	38.0	37.2	59.8	65.1
July	30.5	43.1	40.5	34.0	36.2	62.5	68.4
August	31.2	45.7	40.3	37.2	42.9	65.4	66.2
September	33.8	49.7	39.3	34.6	43.4	64.3	76.7
October	33.2	49.7	41.8	31.9	42.3	63.9	85.4
November	38.5	46.5	40.3	32.3	42.0	62.7	74.3
December	31.4	53.1	42.2	36.5	61.6	56.4	70.4

¹ Computed According to Statutory Requirements.

BENIN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	209,883	903.3	836	3.6
1979 ^a	233	184,060	848.1	790	3.6
1980	251	273,776	1,552.3	1,091	6.2
1981	243	324,137	1,967.7	1,334	8.1
1982	242	248,245	1,698.6	1,026	7.0
1983					
January	20	18,839	130.7	942	6.5
February	20	18,013	125.3	900	6.3
March	23	20,031	135.8	870	5.9
April	19	18,636	134.4	980	7.1
May	21	18,767	113.8	893	5.4
June	22	16,925	121.6	769	5.5
July	19	16,770	129.1	882	6.8
August	23	17,042	107.7	741	4.7
September	20	13,328	164.2	666	8.2
October	20	13,795	136.5	689	6.8
November	22	14,651	115.7	666	5.3
December	19	16,594	162.2	873	8.5
1984					
January	22	16,585	140.6	754	6.4
February	21	15,940	123.0	759	5.9
March	22	16,876	95.7	767	4.4
April	19	22,209	148.3	1,169	7.8
May	20	26,490	126.6	1,324	6.3
June	20	54,984	139.8	2,749	7.0
July	21	63,654	123.8	3,031	5.8
August	23	33,782	136.6	1,469	5.9
September	18	22,643	112.1	1,258	6.2
October	22	22,361	122.0	1,016	5.5
November	22	20,923	130.9	951	6.0
December	17	16,973	106.4	998	6.3

^a September 1979 figures are not available.

COMMERCIAL BANKING

Table 9

CALABAR BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	209,883	903.3	836	3.6
1979	212	57,827	307.0	273	1.4
1980	251	95,924	858.9	382	3.4
1981	243	136,509	970.2	562	4.0
1982	243	105,191	1,166.1	433	4.8
1983					
January	20	7,739	137.4	387	6.9
February	20	7,637	74.8	381	3.7
March	23	9,519	107.2	413	4.7
April	19	7,479	76.3	393	4.0
May	21	8,023	76.6	382	3.6
June	22	8,427	56.1	383	2.6
July	19	7,126	72.9	375	3.8
August	23	7,741	28.8	336	1.3
September	20	5,754	10.9	287	0.5
October	18	6,886	90.4	382	5.0
November	22	8,009	69.3	364	3.2
December	19	8,262	66.2	435	3.5
1984					
January	22	8,809	145.2	400	6.6
February	21	8,027	52.9	382	2.5
March	22	10,833	59.4	492	2.7
April	19	20,195	197.6	1,063	10.4
May	20	13,717	54.6	686	2.7
June	20	25,025	81.9	1,251	4.1
July	22	17,181	59.5	781	2.7
August	23	12,321	63.9	536	2.8
September	19	10,729	33.4	565	1.8
October	22	13,089	43.2	595	2.0
November	22	11,031	70.4	501	3.2
December	18	10,446	75.1	580	4.2

^a March-December data only.

COMMERCIAL BANKING

Table 10

ENUGU BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	210,801	1,112.4	840	4.4
1979	253	209,657	1,068.0	829	4.2
1980	251	288,504	1,594.9	1,149	6.4
1981	244	323,541	1,985.2	1,326	8.1
1982	249	231,680	1,959.4	930	7.9
1983					
January	20	19,833	148.7	991	7.4
February	20	18,353	149.8	917	7.5
March	23	19,630	158.2	853	6.9
April	19	16,100	127.4	847	6.7
May	21	19,411	139.5	924	6.6
June	22	18,111	144.1	823	6.6
July	19	16,001	140.2	842	7.4
August	23	20,182	200.0	877	8.7
September	20	14,865	127.0	743	6.3
October	20	15,467	150.4	773	7.5
November	22	16,659	158.0	757	7.2
December	19	15,318	175.2	806	9.2
1984					
January	22	17,151	143.7	779	6.5
February	21	16,357	119.1	778	5.7
March	22	16,435	130.0	747	5.9
April	20	16,937	262.9	847	13.1
May	23	46,805	121.6	2,035	5.3
June	20	39,733	158.1	1,986	7.9
July	22	44,860	73.5	2,039	3.3
August	23	38,841	77.5	1,689	3.4
September	20	19,573	66.3	979	3.3
October	22	19,936	60.2	906	2.7
November	22	18,943	79.9	861	3.6
December	18	19,378	67.3	1,077	3.7

COMMERCIAL BANKING

Table 11

IBADAN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	501,237	2,396.4	1,997	9.5
1979	253	436,910	2,350.4	1,727	9.3
1980	251	475,506	2,797.7	1,894	11.1
1981	239	521,556	3,652.2	2,182	15.3
1982	243	494,966	3,736.8	2,037	15.4
1983					
January	20	39,582	396.8	1,979	19.8
February	20	36,765	220.4	1,838	11.0
March	23	39,360	369.7	1,711	16.1
April	19	38,211	241.9	2,011	12.7
May	21	42,331	108.5	2,016	5.2
June	22	36,830	229.0	1,678	10.4
July	19	33,451	221.5	1,760	11.7
August	23	45,323	331.3	1,970	14.4
September	19	32,244	220.4	1,697	11.6
October	20	37,981	347.9	1,899	17.4
November	22	36,440	259.5	1,656	11.8
December	19	35,644	331.7	1,876	17.5
1984					
January	22	39,184	446.7	1,781	20.3
February	20	32,986	213.5	1,649	10.7
March	22	43,482	372.6	1,976	16.9
April	19	49,549	242.2	2,608	12.7
May	19	60,742	262.1	3,197	13.8
June	20	77,658	302.6	3,883	15.1
July	22	58,166	297.6	2,644	13.5
August	23	50,840	311.4	2,210	13.5
September	16	33,887	178.2	2,118	11.1
October	22	42,451	249.8	1,930	11.4
November	22	43,467	274.4	1,976	12.5
December	18	37,632	415.5	2,091	23.1

ILORIN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978					
1979	253	88,111	431.7	348	1.7
1980	251	102,312	682.6	408	2.7
1981	243	116,725	851.4	480	3.5
1982	249	102,356	866.9	411	3.5
1983					
January	20	9,937	49.7	496	2.5
February	20	7,333	54.3	366	2.7
March	23	8,855	76.4	385	3.3
April	19	6,947	44.4	365	2.3
May	21	8,440	50.8	402	2.4
June	22	7,337	68.0	333	3.1
July	19	7,057	71.5	371	3.8
August	23	8,289	81.2	360	3.5
September	20	6,839	49.6	342	2.5
October	20	7,068	61.0	353	3.0
November	22	7,367	63.0	335	2.9
December	19	7,252	63.1	382	3.3
1984					
January	22	7,269	56.3	330	2.6
February	20	7,351	58.6	367	2.9
March	22	7,417	48.7	337	2.2
April	19	11,241	111.6	592	5.9
May	20	15,737	69.8	787	3.5
June	20	10,011	78.1	500	3.9
July	22	10,465	71.9	475	3.3
August	23	10,724	80.4	466	3.5
September	17	7,206	44.5	424	2.6
October	22	9,945	46.3	452	2.1
November	22	8,155	29.1	371	1.3
December	18	7,066	33.3	393	1.8

COMMERCIAL BANKING

Table 13

JOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978					
1979	253	149,249	604.1	595	2.4
1980	251	108,191	751.3	428	3.0
1981	251	138,538	1,087.7	552	4.3
1982	244	145,360	1,449.6	596	5.9
1983	248	145,787	1,471.9	588	5.9
1984					
January	20	10,059	125.4	503	6.3
February	20	10,257	83.4	512	4.2
March	23	14,023	117.8	609	5.1
April	19	11,664	75.4	613	3.9
May	21	12,684	88.0	604	4.2
June	22	10,805	89.8	491	4.1
July	19	9,917	87.4	521	4.6
August	23	11,307	89.0	491	3.9
September	20	10,251	72.1	512	3.6
October	20	11,465	107.9	573	5.4
November	22	11,124	101.0	506	4.6
December	19	10,293	99.6	542	5.2
1984					
January	22	10,984	80.2	499	3.6
February	21	10,728	77.3	511	3.7
March	22	11,970	82.2	544	3.7
April	19	10,086	83.2	531	4.4
May	20	14,848	111.6	742	5.6
June	20	15,131	105.4	756	5.3
July	22	14,005	88.8	636	4.0
August	22	12,969	46.5	590	2.1
September	N/A	N/A	N/A	N/A	N/A
October	22	12,329	48.5	560	2.2
November	22	11,243	42.2	511	1.9
December	18	10,847	36.9	603	2.1

N/A: Not Available.

KADUNA BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	228,530	1,272.3	910	5.1
1979	253	205,556	1,228.7	812	4.9
1980	251	262,722	1,979.5	1,047	7.9
1981	244	293,580	2,314.2	1,203	9.5
1982	241	275,047	2,734.7	1,141	11.3
1983					
January	20	20,333	290.6	1,017	14.5
February	20	16,720	167.1	836	8.4
March	23	26,672	267.2	1,160	11.6
April	19	18,225	160.0	959	8.4
May	21	22,172	247.1	1,056	11.8
June	22	22,496	234.6	1,022	10.7
July	19	21,431	193.7	1,128	10.2
August	23	23,944	253.0	1,041	11.0
September	20	19,938	200.1	997	10.0
October	20	20,134	226.9	1,007	11.3
November	22	21,918	196.0	996	8.9
December	19	20,463	263.3	1,077	13.9
1984					
January	22	22,169	212.3	1,008	9.7
February	20	19,808	192.4	990	9.6
March	22	20,938	262.1	952	11.9
April	19	22,249	203.8	1,171	10.7
May	18	27,745	189.4	1,541	10.5
June	20	42,552	234.4	2,128	11.7
July	20	31,431	127.7	1,572	6.4
August	23	26,891	107.3	1,169	4.7
September	18	20,628	91.0	1,146	5.1
October	22	25,100	130.3	1,141	5.9
November	22	25,267	116.2	1,149	5.3
December	18	22,514	126.1	1,251	7.0

COMMERCIAL BANKING

Table 15

KANO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	317,091	2,499.9	1,263	10.0
1979	253	290,898	2,642.9	1,150	10.4
1980	251	313,112	3,438.3	1,247	13.7
1981	240	304,837	3,758.4	1,270	15.7
1982	247	332,295	4,148.2	1,345	16.8
1983					
January	20	26,612	373.6	1,330	18.7
February	20	27,421	352.4	1,371	17.6
March	23	32,491	439.3	1,412	19.1
April	18	25,935	150.8	1,440	8.4
May	21	28,132	394.6	1,339	18.8
June	22	29,649	439.2	1,347	20.0
July	19	24,148	252.5	1,271	13.3
August	23	27,288	505.7	1,186	22.0
September	20	22,806	258.6	1,140	12.9
October	20	24,407	420.5	1,220	21.0
November	22	27,188	509.5	1,236	23.2
December	19	20,656	365.2	1,087	19.2
1984					
January	22	23,537	382.1	1,070	17.4
February	21	25,399	327.3	1,209	15.6
March	22	26,355	355.9	1,198	16.2
April	18	23,439	290.1	1,302	16.1
May	20	32,933	312.3	1,647	15.6
June	20	37,200	402.0	1,860	20.1
July	22	29,104	360.7	1,323	16.4
August	23	27,449	156.4	1,193	6.8
September	18	22,518	86.1	1,251	4.8
October	19	22,840	115.3	1,202	6.1
November	22	26,136	145.8	1,188	6.6
December	18	23,858	158.0	1,325	8.8

LAGOS BANKERS' CLEARING HOUSE
(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	3,649,693	19,446.5	14,541	77.5
1979	230	3,086,555	5,749.0	13,420	25.0
1980	251	3,829,498	6,895.8	15,257	27.5
1981	238	4,219,876	9,025.5	17,731	37.9
1982	245	3,981,360	11,628.2	16,250	47.5
1983					
January	20	340,214	1,314.4	17,010	65.7
February	20	304,572	928.3	15,228	46.4
March	23	318,926	936.2	13,866	40.7
April	19	268,571	760.9	14,135	40.0
May	21	304,866	940.5	14,517	44.8
June	22	324,811	919.6	14,764	41.8
July	19	361,770	733.5	19,040	38.6
August	23	367,496	1,154.3	15,978	50.2
September	20	295,658	786.9	14,782	39.3
October	20	270,996	807.8	13,549	40.4
November	22	291,992	809.0	13,272	36.8
December	19	294,325	828.6	15,491	43.6
1984					
January	22	33,064	909.4	1,503	41.3
February	21	299,257	739.5	14,250	35.2
March	22	311,398	758.6	14,154	34.5
April	19	253,853	626.3	13,361	33.0
May	19	373,596	647.0	19,663	34.1
June	20	465,001	745.2	23,250	37.3
July	22	478,827	804.2	21,765	36.6
August	23	449,229	810.1	19,532	35.2
September	19	340,621	698.6	17,927	36.8
October	22	358,519	1,057.5	16,296	48.1
November	22	318,075	1,531.5	14,458	69.6
December	18	298,577	907.1	16,588	50.4

May, 1979 figures are not available

COMMERCIAL BANKING

Table 17

PORT-HARCOURT BANKERS' CLEARING HOUSE
(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1978	251	231,818	1,358.0	924	5.4
1979	253	220,426	1,334.5	871	5.3
1980	251	227,576	1,608.0	907	6.4
1981	243	295,620	1,633.5	1,217	6.7
1982	242	269,622	1,003.3	1,114	4.1
1983					
January	20	20,429	63.4	1,021	3.2
February	20	20,852	82.0	1,042	4.1
March	23	24,403	89.6	1,061	3.9
April	19	20,954	86.0	1,102	4.5
May	21	21,872	72.5	1,041	3.5
June	22	21,732	71.7	987	3.3
July	19	19,622	72.3	1,032	3.8
August	23	21,786	94.0	947	4.1
September	20	18,589	71.4	929	3.6
October	20	19,263	71.5	963	3.6
November	22	19,931	75.9	906	3.5
December	19	22,429	89.0	1,181	4.7
1984					
January	22	18,693	62.4	850	2.8
February	21	18,677	70.3	889	3.3
March	22	18,896	75.0	859	3.4
April	19	25,024	102.7	1,317	5.4
May	20	28,287	230.9	1,414	11.5
June	20	50,932	84.1	2,547	4.2
July	22	56,080	88.5	2,549	4.0
August	22	45,512	91.1	2,069	4.1
September	17	19,781	46.2	1,164	2.7
October	22	24,241	53.5	1,102	2.4
November	22	22,928	93.7	1,042	4.3
December	18	21,189	144.3	1,177	8.0

MAIDUGURI BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978	251	82,671	725.2	329	2.9
1979	232	63,829	593.6	275	2.6
1980	251	83,409	784.9	332	3.1
1981	244	90,005	836.7	369	3.4
1982	243	71,847	713.6	296	2.9
1983					
January	20	5,329	54.3	266	2.7
February	20	4,893	55.3	244	2.8
March	23	6,004	77.9	261	3.4
April	19	4,357	44.0	229	2.3
May	21	5,665	61.2	270	2.9
June	22	5,806	64.0	263	2.9
July	19	5,196	53.0	273	2.8
August	23	6,891	79.7	299	3.5
September	20	5,490	52.9	274	2.6
October	20	5,427	57.7	271	2.9
November	22	5,576	52.6	254	2.4
December	19	5,682	54.1	299	2.8
1984					
January	22	5,408	63.2	246	2.9
February	21	5,290	44.9	252	2.1
March	22	5,685	54.2	258	2.5
April	19	4,902	40.6	258	2.1
May	20	7,597	40.3	380	2.0
June	20	8,648	53.4	432	2.7
July	22	6,022	49.8	274	2.3
August	22	6,320	29.3	287	1.3
September	18	5,105	18.9	284	1.1
October	22	6,077	25.4	276	1.2
November	22	6,181	32.5	281	1.5
December	18	6,067	28.1	337	1.6

† October, 1979 figures are not available.

COMMERCIAL BANKING

Table 19

SOKOTO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978	62	4,094	50.4	66	0.8
1979	253	33,835	257.3	134	1.0
1980	251	52,415	431.1	209	1.7
1981	243	60,098	403.4	247	1.7
1982	244	50,307	576.5	206	2.4
1983					
January	20	4,019	63.2	201	3.2
February	20	3,771	31.8	188	1.6
March	23	4,443	38.7	193	1.7
April	19	3,923	79.2	206	4.2
May	21	4,294	41.6	204	2.0
June	22	4,029	80.9	183	3.7
July	19	4,434	78.3	233	4.1
August	23	4,509	64.4	196	2.8
September	20	3,982	45.2	199	2.3
October	20	3,926	39.4	196	2.0
November	22	4,184	37.3	190	1.7
December	19	4,149	27.4	218	1.4
1984					
January	22	3,601	34.1	164	1.6
February	21	3,565	37.2	170	1.8
March	22	4,101	26.6	186	1.2
April	19	4,272	24.5	225	1.3
May	20	4,855	19.6	243	1.0
June	20	6,135	73.9	307	3.7
July	22	5,265	31.1	239	1.4
August	22	4,663	46.2	212	2.1
September	18	3,825	21.3	213	1.2
October	22	4,707	29.2	214	1.3
November	22	4,514	40.7	205	1.9
December	18	4,865	55.8	270	3.1

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS (₦ million)

End of Year/Month	Cash Balances with the Central Bank (1)	Balances held with				Loans and Advances							Investments in Nigeria										Other Assets (21)	Total Assets (22)
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Banks Abroad (4)	Total (5)	Banks in Nigeria (6)	Subsidiaries of Banks in Nigeria (7)	Other Customers (8)	Money at call outside CBN (9)	Bills Discounted and Payable in Nigeria (10)	Factored Debts (11)	Total Loans and Advances (12)	Treasury Bills (13)	Treasury Certificates (14)	Bankers Units Fund (15)	Stabilization Securities (16)	Certificates of Deposits (17)	Equipment on Lease (18)	Others (19)	Total Investments (20)				
December 1978.....	42.9	4.7	—	11.6	16.3	—	—	157.3	31.0	5.9	—	194.2	7.8	6.3	11.8	—	11.0	13.4	0.5	50.7	119.9	424.0		
December 1979.....	56.6	4.6	—	20.9	25.5	—	—	196.9	27.7	1.6	—	226.2	46.9	13.5	0.2	—	10.5	15.5	0.5	87.1	219.0	614.4		
December 1980.....	81.0	4.4	—	29.6	34.0	3.3	—	351.4	40.0	5.5	—	400.2	40.6	18.0	9.0	—	6.2	18.0	1.5	93.3	399.7	1,008.2		
December 1981.....	142.6	9.1	—	52.6	61.7	—	—	570.3	127.9	13.7	—	711.9	51.1	18.3	—	—	10.0	14.6	1.6	95.6	886.9	1,898.7		
December 1982.....	294.7	11.1	—	99.9	111.0	—	—	849.4	303.5	36.9	0.3	1,190.2	171.7	3.0	—	—	139.7	26.8	2.1	343.3	1,363.7	3,302.9		
1983																								
January.....	260.7	19.5	0.2	73.9	93.6	—	—	839.2	274.9	33.4	0.2	1,147.7	164.7	2.8	—	—	142.7	27.3	9.2	346.7	1,370.8	3,219.5		
February.....	195.3	12.3	0.2	91.4	103.9	1.5	—	826.1	275.9	44.2	0.2	1,147.9	205.0	2.8	—	—	143.5	27.8	9.5	388.6	1,396.6	3,232.3		
March.....	219.7	23.5	—	94.8	118.3	8.2	—	830.3	308.6	34.1	0.2	1,181.4	168.3	7.8	—	—	182.9	26.5	9.4	394.9	1,228.1	3,142.4		
April.....	210.6	13.6	0.4	92.3	106.3	6.5	—	831.2	325.4	31.3	0.1	1,194.5	192.0	7.8	—	—	164.7	42.1	9.7	416.3	1,292.6	3,220.3		
May.....	240.6	11.7	0.4	55.8	67.9	10.0	—	863.5	328.0	34.7	0.1	1,236.3	223.4	7.8	—	—	173.0	27.5	14.0	445.7	1,369.2	3,359.7		
June.....	183.1	-4.7	0.4	45.3	41.0	14.3	—	903.2	327.9	31.0	0.3	1,276.7	319.4	7.8	—	—	165.4	29.1	20.2	541.9	1,324.5	3,367.2		
July.....	292.0	14.0	0.4	42.8	57.2	—	—	891.9	342.2	32.1	0.1	1,266.3	324.4	7.8	—	—	154.2	46.2	19.7	552.3	1,442.7	3,610.5		
August.....	350.3	10.3	0.4	50.3	61.0	2.0	—	876.6	341.6	26.5	0.1	1,246.8	402.0	22.8	—	—	160.2	47.4	18.5	650.9	1,583.5	3,892.5		
September.....	487.3	3.8	0.3	66.8	70.9	6.2	—	925.2	388.8	25.3	0.1	1,345.6	142.0	7.0	—	—	167.7	30.6	21.5	368.8	1,803.8	4,076.4		
October.....	407.9	12.6	0.2	73.9	86.7	—	—	918.3	398.7	18.3	—	1,335.3	225.0	12.0	—	—	180.1	48.8	20.2	486.1	1,632.2	3,948.2		
November.....	385.4	16.6	0.2	97.6	114.4	—	—	944.3	373.9	23.7	—	1,341.9	286.0	13.0	—	—	171.2	48.7	17.7	536.6	1,632.5	4,010.8		
December.....	307.5	17.5	0.2	91.9	109.6	3.2	—	1,018.2	409.2	34.8	0.5	1,465.9	374.5	11.0	—	—	155.7	48.9	9.7	599.8	1,822.1	4,304.9		
1984																								
January.....	230.6	19.1	—	112.9	132.0	0.8	—	1,022.7	386.6	54.9	0.5	1,465.5	353.3	11.0	—	—	156.7	48.3	8.2	577.5	1,835.5	4,241.1		
February.....	275.1	29.5	—	111.3	140.8	2.1	—	1,068.4	338.3	58.8	0.5	1,468.1	284.8	11.0	—	—	154.2	48.6	8.9	507.5	1,742.1	4,133.6		
March.....	144.2	35.8	—	104.4	140.2	2.0	—	1,064.2	364.9	53.3	0.5	1,484.9	369.9	6.0	—	—	154.7	48.6	8.4	587.6	1,625.3	3,982.2		
April.....	169.5	34.0	—	115.3	149.3	0.6	—	1,078.1	344.0	51.9	0.4	1,475.0	377.4	57.3	—	—	154.7	44.8	9.4	643.6	1,494.8	3,932.2		
May.....	155.1	51.0	—	111.6	162.6	1.6	—	1,085.1	291.1	61.3	0.4	1,439.5	459.5	55.8	—	—	144.7	48.1	11.9	720.0	1,351.5	3,828.7		
June.....	107.6	43.8	—	98.7	142.5	0.6	—	1,099.9	360.5	62.3	0.4	1,523.7	495.3	50.0	—	—	141.7	46.6	11.9	745.5	1,323.8	3,843.1		
July.....	66.7	39.4	—	102.0	141.4	2.0	—	1,091.2	410.8	77.2	0.3	1,581.5	522.7	61.5	—	—	143.7	47.1	15.9	790.9	1,294.4	3,874.9		
August.....	101.3	40.6	—	101.7	142.3	2.6	—	1,084.3	432.6	76.7	0.3	1,596.5	528.2	61.0	—	—	148.3	40.1	21.5	799.1	1,259.9	3,899.1		
September.....	109.3	48.9	—	101.2	150.1	2.5	—	1,082.2	362.2	75.1	0.1	1,522.1	695.2	11.0	—	—	123.1	45.4	11.7	886.4	1,302.0	3,969.9		
October.....	84.2	45.1	—	98.9	144.0	—	—	1,094.3	368.5	61.0	0.1	1,523.9	738.5	11.0	—	—	118.1	45.4	7.3	920.3	1,314.5	3,986.9		
November.....	95.1	35.9	—	101.3	137.2	—	—	1,103.7	399.8	105.4	0.1	1,609.0	830.8	17.0	—	—	116.9	45.5	10.3	1,020.5	1,367.5	4,229.3		
December.....	120.4	31.7	4.9	99.9	136.5	—	—	1,181.5	406.2	84.1	0.1	1,671.9	876.5	17.5	—	—	105.5	56.0	10.4	1,065.9	1,501.2	4,495.9		

Includes Federal Government Stocks, Ordinary Shares, Preference Shares, Debentures etc.

Revised.

MERCHANT BANKING

Table 20(b)

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (₦ million)

	Capital Accounts	Balances held for				Money at Call from			Loans and Advances from				Deposits				Other Liabilities	Total Liabilities
		Banks in Nigeria	Banks Outside Nigeria	Offices and Branches outside Nigeria	Total	Banks in Nigeria	Banks outside Nigeria		Certificates of Deposit Issued	Other Banks of Nigeria	Banks outside Nigeria	Others	Total	Demand	Time	Savings		
End of Year/Month	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
December 1978.....	14.1	9.9	0.7	—	10.6	40.5	—	29.6	—	—	—	—	12.3	110.7	—	123.0	206.2	424.0
December 1979.....	19.0	4.4	0.6	—	5.0	32.6	—	51.3	—	—	—	—	53.7	117.3	—	171.0	335.5	614.4
December 1980.....	26.0	6.5	1.8	—	8.3	71.3	—	78.6	—	—	—	—	66.5	219.6	—	286.0	537.9	1,008.2
December 1981.....	37.2	48.1	11.5	—	59.6	161.2	3.1	102.8	—	—	—	—	122.4	328.0	—	450.4	1,084.4	1,898.7
December 1982.....	63.1	33.2	1.9	—	35.1	297.4	2.8	185.5	—	—	0.6	0.6	272.3	691.3	—	963.6	1,754.8	3,302.2
1983																		
January.....	75.4	49.2	1.8	—	51.0	249.1	5.6	170.6	2.0	—	0.3	2.3	248.3	585.3	—	833.6	1,831.9	3,219.5
February.....	75.7	50.8	1.8	—	52.6	218.6	2.8	165.6	—	—	0.3	0.3	266.7	527.5	—	794.2	1,922.5	3,232.3
March.....	80.2	58.4	2.5	—	60.9	235.2	1.9	173.5	—	—	0.4	0.4	261.1	577.4	—	838.5	1,751.8	3,142.4
April.....	86.0	31.6	2.7	—	34.3	180.9	2.4	174.5	—	—	4.7	4.7	262.5	578.4	—	840.9	1,896.6	3,220.3
May.....	75.2	29.2	2.8	—	32.0	199.1	2.4	169.5	—	—	5.1	5.1	277.1	577.3	—	854.4	2,022.0	3,359.7
June.....	71.6	38.9	19.3	—	58.2	210.1	2.4	157.5	—	—	5.5	5.5	266.1	592.4	—	858.5	2,003.4	3,367.2
July.....	73.2	38.4	15.8	—	54.2	254.5	2.4	170.9	5.2	—	5.4	10.6	317.8	588.9	—	906.7	2,138.0	3,610.5
August.....	78.1	38.4	12.9	—	51.3	264.3	2.4	177.5	—	—	5.9	5.9	347.6	623.5	—	971.1	2,341.9	3,892.5
September.....	84.0	47.4	10.1	—	57.5	327.3	2.5	188.3	—	—	7.3	7.3	335.8	676.5	—	1,012.3	2,397.2	4,076.4
October.....	83.3	53.4	12.7	—	66.1	290.2	2.5	191.7	—	—	8.1	8.1	316.3	692.5	—	1,008.8	2,297.5	3,948.2
November.....	84.6	36.1	1.9	0.2	38.2	284.8	2.5	188.3	—	—	0.8	0.8	351.5	760.1	—	1,111.6	2,300.0	4,010.8
December.....	85.4	40.6	26.5	—	67.1	286.7	2.5	184.8	—	—	2.8	2.8	484.7	793.7	—	1,278.4	2,397.2	4,304.9
1984																		
January.....	86.6	70.4	0.9	—	71.3	278.7	2.5	176.8	—	—	0.3	0.3	418.3	828.3	—	1,246.6	2,378.3	4,241.1
February.....	90.1	21.0	25.9	—	46.9	247.8	2.5	171.1	—	—	0.3	0.3	422.7	819.1	—	1,241.8	2,333.1	4,133.6
March.....	90.2	8.4	26.3	—	34.7	243.9	2.6	165.3	—	—	0.3	0.3	446.9	835.0	—	1,281.9	2,163.3	3,982.2
April.....	109.1	17.1	27.5	—	44.6	232.3	2.1	163.3	—	—	0.3	0.3	406.3	866.3	—	1,272.6	2,107.9	3,932.2
May.....	117.6	39.2	27.1	—	66.3	240.9	1.3	158.7	—	—	0.3	0.3	447.8	794.7	—	1,242.5	2,001.1	3,828.7
June.....	120.3	52.0	24.9	—	76.9	253.5	1.3	153.0	—	—	0.3	0.3	480.1	823.9	—	1,304.0	1,933.8	3,843.1
July.....	122.5	62.3	12.2	—	74.5	282.6	0.6	148.3	—	—	3.8	3.8	356.4	915.9	—	1,272.3	1,970.3	3,874.9
August.....	122.2	73.8	19.1	—	92.9	215.6	74.6	139.1	—	—	—	—	388.4	900.3	—	1,288.7	1,966.0	3,899.1
September.....	124.7	58.1	17.8	—	75.9	270.5	0.7	131.3	—	—	—	—	415.7	878.0	—	1,293.7	2,073.1	3,969.9
October.....	125.8	54.3	10.3	—	64.6	266.6	0.6	129.4	—	—	—	—	407.2	896.9	—	1,304.1	2,095.8	3,986.9
November.....	129.4	62.3	11.4	—	73.7	272.5	0.6	132.9	—	—	—	—	476.5	946.2	—	1,422.7	2,197.5	4,229.3
December.....	131.5	69.5	7.0	—	76.5	348.6	0.6	116.5	—	—	—	—	511.0	970.6	—	1,481.6	2,340.6	4,495.9

Deposits (including money at call) prior to May 1977 were classified according to ownership.

CURRENCY IN CIRCULATION

Table 21

CURRENCY IN CIRCULATION

(₦million)

End of Year and Month	Notes	Coins	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
December 1978	2,317.9	63.7	2,381.6	224.4	2,157.2
December 1979	2,638.2	65.2	2,703.4	352.6	2,350.8
December 1980	3,521.4	68.1	3,589.5	403.6	3,185.9
December 1981	4,275.5	72.2	4,347.7	485.8	3,861.9
December 1982	4,652.4	76.4	4,728.8	506.4	4,222.4
1983					
January	4,513.7	76.7	4,590.4	464.5	4,125.9
February	4,426.0	77.0	4,503.0	445.8	4,057.2
March	4,501.9 ¹	77.1 ¹	4,579.0	374.6	4,204.4
April	4,485.5	77.6	4,563.1	408.4	4,154.7
May	4,517.7	77.8	4,595.5	436.9	4,158.6
June	4,562.5	78.2	4,640.7	415.4	4,225.3
July	4,689.1	78.6	4,767.7	428.3	4,339.4
August	4,846.7	78.9	4,925.6	445.3	4,480.3
September	4,833.7	79.0 ¹	4,912.7 ¹	401.6 ¹	4,511.1 ¹
October	4,908.0	79.3	4,987.3	440.5	4,546.8
November	4,931.2	79.6	5,010.8	452.5	4,558.3
December	5,219.3	80.0	5,299.3	456.5	4,842.8
1984					
January	5,323.5	80.4	5,403.9	414.1	4,989.8
February	5,261.0	81.3	5,342.3	472.1	4,870.2
March	5,165.5	81.7	5,247.2	391.2	4,856.0
April	5,297.6	81.1	5,378.7	2,091.2	3,287.5
May	3,069.6	82.7	3,152.3	332.8	2,819.5
June	3,912.7	82.6	3,995.3	399.2	3,596.1
July	4,601.6	83.5	4,685.1	400.4	4,284.7
August	4,884.2	85.7	4,969.9	381.9	4,588.0
September	4,982.4	85.8	5,068.2	422.2	4,646.0
October	4,947.8	95.9	5,043.7	435.9	4,607.8
November	4,981.6	85.9	5,067.5	406.3	4,661.2
December	5,260.9	86.2	5,347.1	463.6	4,883.5

¹ Revised.

INTERNATIONAL LIQUIDITY

INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS

Table 22

(N million)

End of year and Month	MONETARY AUTHORITY FOREIGN ASSETS											COMMERCIAL BANKS			OVERALL POSITION
	INTERNATIONAL RESERVES ¹						Other Central Bank Assets ¹	Central Bank Foreign Liabilities ¹	Total (6+7-8) (9)	Other Public Sector Foreign Exchange ⁴	Total for Public Sector 9+10 (11)	Foreign Assets (12)	Foreign Liabilities (13)	Net (12-13) (14)	
	Gold (1)	Special Drawing Rights (2)	Reserve Position with IMF ²	FOREIGN EXCHANGE		Total (1 to 5) (6)									
				With Central Bank (4)	With Federal Government (5)										
December 1978	18.0	53.6	302.2	923.9	1.1	1,298.9	57.5	10.4	1,346.0	6.3	1,453.3	177.8	64.0	113.8	1,567.1
December 1979	19.0	79.6	219.7	2,724.7	16.8	3,059.8	20.6	21.5	3,058.9	8.1	3,067.0	236.3	66.6	169.7	3,236.7
December 1980	19.0	92.0	257.8	5,076.4	16.8	5,462.0	23.9	36.8	5,449.1	7.3	5,456.4	250.2	88.4	161.8	5,618.2
December 1981	19.0	177.2	331.4	1,897.2	16.8	2,441.6	16.2	37.0	2,420.8	6.6	2,427.4	259.2	131.0	128.2	2,555.6
December 1982	19.0	29.9	—	977.6	16.8	1,043.3	15.0	263.9	794.4	6.6	801.0	246.5	231.1	15.4	816.4
1983															
January	19.0	29.9	—	1,127.9	16.8	1,193.6	14.7	263.9	944.4	5.9	950.3	258.0	284.5	-26.5	923.8
February	19.0	29.9	—	1,096.8	16.8	1,162.5	14.7	261.0	916.2	6.1	922.3	267.8	311.8	-44.0	878.3
March	19.0	29.9	—	827.6	16.8	893.3	14.7	261.0	647.0	6.1	653.1	284.9	338.8	-53.9	599.2
April	19.0	30.8	—	749.5	16.8	816.1	14.7	268.6	562.2	6.0	568.2	248.7	237.5	+11.2	579.4
May	19.0	30.8	—	782.8	16.8	849.4	14.7	270.6	593.5	5.9	599.4	234.3	276.1	-41.8	557.6
June	19.0	29.5	—	725.0	16.8	790.3	14.7	224.4	580.6	5.8	586.4	211.7	280.5	-68.8	517.6
July	19.0	29.5	—	796.5	16.8	861.8	15.1	235.0	641.9	5.8	647.7	232.3	332.1	-99.8	547.9
August	19.0	29.5	—	854.4	16.8	919.7	15.1	235.0	699.8	5.8	705.6	228.6	354.9	-126.3	579.3
September	19.0	29.5	—	736.9	16.8	802.2	15.1	234.6	582.7	5.7	588.4	239.3	358.7	-119.4	469.0
October	19.0	29.5	—	708.5	16.8	773.8	15.0	231.6	557.2	5.7	563.0	344.3	356.6	-12.3	550.6
November	19.0	29.5	—	648.2	16.8	713.5	15.0	214.6	513.9	5.7	519.6	364.4	339.0	+25.4	545.0
December	19.0	29.5	56.5	676.7	16.8	798.5	15.8	439.7	374.6	5.7	380.3	343.5	262.5	+81.0	461.3
1984															
January	19.0	18.8	56.5	545.1	16.8	656.2	7.9	439.7	224.4	5.7	230.1	351.3	265.2	86.1	316.2
February	19.0	16.7	56.5	526.2	16.8	635.2	15.3	439.7	210.8	5.8	216.6	375.2	241.8	133.4	350.0
March	19.0	16.7	56.5	649.1	16.8	758.1	15.3	440.3	333.1	5.8	338.9	426.0	195.3	230.7	569.6
April	19.0	16.3	56.5	794.5	16.8	903.1	15.4	440.1	478.4	6.0	484.4	422.4	191.7	230.7	715.1
May	19.0	16.3	56.5	754.3	16.8	862.9	15.4	438.3	443.0	6.0	449.0	413.5	190.7	222.8	671.8
June	19.0	16.3	56.5	938.9	16.8	1,047.5	15.4	480.4	582.5	6.0	588.5	419.4	151.9	267.5	856.0
July	19.0	16.3	56.5	886.3	16.8	994.9	15.6	477.6	532.9	6.0	538.9	413.8	188.3	225.5	764.4
August	19.0	16.3	56.5	669.2	16.8	777.8	15.6	477.5	315.9	6.0	321.9	418.8	188.3	265.5	587.4
September	19.0	9.4	56.5	831.8	16.8	933.5	15.6	469.2	479.9	6.0	485.9	367.6	140.4	227.2	707.1
October	19.0	9.4	56.5	1057.5	16.8	1159.2	15.6	469.2	705.6	6.0	711.6	452.4	129.3	323.1	1034.7
November	19.0	9.4	56.5	810.2	16.8	911.9	15.6	464.4	463.1	5.8	468.9	393.1	98.3	294.8	763.7
December	19.0	6.6	63.8	1054.4	16.8	1160.6	15.6	466.1	710.1	5.8	715.9	412.5	93.0	319.5	1035.4

¹ International Reserves, as defined by the International Monetary Fund, including foreign assets of the Federal Government.

² Prior to February 1977, part of Nigeria's Reserves Position in the Fund, associated with Nigeria's lending to the Fund under the Oil facility, was held by the Federal Government. Such assets were transferred to the Central Bank. Data reported here comprise both Central Bank and Federal Government position.

³ Data relate to 'attached assets'.

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

INTERNATIONAL TRADE

Table 1

NIGERIA'S BALANCE OF PAYMENTS

(₦ million)

Item	1982 ¹						1983 ¹						1984 ²					
	Oil ¹		Non-Oil ¹		Total		Oil ¹		Non-Oil ¹		Total		Oil ¹		Non-Oil ¹		Total	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. Goods, Services and Income	8122.3	675.8	578.3	12614.9	8700.6	13290.7	7291.6	554.8	691.8	10168.7	7983.4	10723.5	8942.8	383.6	564.4	8605.5	9507.2	8989
1. Merchandise (F.O.B.) ³	8003.2	225.5	178.9	9791.1	8206.4	10016.6	7201.2	171.6	435.4	8112.3	7636.6	8283.9	8840.6	125.7	290.6	6705.8	9131.2	6831
Balance on Merchandise	7777.7	—	—	9587.9	—	1810.2	7029.6	—	—	7676.0	—	647.3	8714.9	—	—	6415.2	2299.7	—
2. Shipment	116.1	—	9.0	753.9	125.1	753.9	89.1	—	18.0	671.8	107.1	671.8	100.5	—	35.0	446.8	135.5	446
3. Other Transportation	—	1.9	99.0	263.7	99.0	265.6	—	2.7	80.8	137.7	80.8	140.4	—	2.1	45.2	95.7	45.2	97
4. Travel	2.0	1.4	79.2	548.0	81.2	549.4	1.3	0.8	77.2	348.4	78.5	349.2	1.7	10.7	35.1	168.6	36.8	179
5. Investment Income	—	190.6	148.4	744.6	148.4	935.2	—	141.6	52.4	551.4	52.4	693.0	—	100.0	75.5	844.3	75.5	944
5.1 Direct	(—)	(187.0)	(—)	(290.6)	(—)	(477.6)	(—)	(141.6)	(—)	(115.8)	(—)	(257.4)	(—)	(100.0)	(—)	(131.4)	(—)	(231)
5.2 Other	(—)	(3.6)	(148.4)	(454.0)	(148.4)	(457.6)	(—)	(—)	(52.4)	(435.6)	(52.4)	(435.6)	(—)	(—)	(75.5)	(712.9)	(75.5)	(712)
6. Other Goods, Services and Income	1.0	256.4	39.5	513.6	40.5	770.0	—	238.1	28.0	347.1	28.0	585.2	—	145.1	83.0	344.3	83.0	489
Balance on Services and Income	—	331.2	—	2448.7	—	2779.9	—	292.8	—	1800.0	—	2092.8	—	155.7	—	1625.9	—	1781
Balance on Goods, Services and Income	7446.5	—	—	12036.6	—	4590.1	6736.8	—	—	9476.9	—	2740.1	8559.2	—	—	8041.1	518.1	—
B. Unrequited Transfers	—	7.3	19.1	301.2	19.1	308.5	—	6.6	12.8	292.0	12.8	298.6	—	5.4	12.2	260.6	12.2	266
7.1 Official	(—)	(—)	(11.4)	(38.0)	(11.4)	(38.0)	(—)	(—)	(7.0)	(20.5)	(7.0)	(20.5)	—	—	(7.2)	(27.4)	(7.2)	(27)
7.2 Private	(—)	(7.3)	(7.7)	(263.2)	(7.7)	(270.5)	(—)	(6.6)	(5.8)	(271.5)	(5.8)	(278.1)	(—)	(5.4)	(5.0)	(233.2)	(5.0)	(238)
Balance on Unrequited Transfers	—	7.3	—	282.1	—	289.4	—	6.6	—	279.2	—	285.8	—	5.4	—	248.4	—	283
Balance on Items 1 through 7	7439.2	—	—	12318.7	—	4879.5	6730.2	—	—	9756.1	—	3025.9	8553.8	—	—	8289.5	264.3	—
C. Capital, Excluding Reserves	244.1	108.4	4879.5	1544.3	5123.6	1652.7	223.3	77.2	4821.2	2135.1	5044.5	2212.3	155.7	86.6	2680.2	2591.2	2835.9	2677
8. Direct Investment	158.9	85.5	390.2	173.6	549.1	259.1	150.1	34.9	319.3	170.2	469.4	205.1	130.7	69.8	250.8	87.9	381.5	157
8.1 Abroad	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8.2 In Reporting Economy	(158.9)	(85.5)	(390.2)	(173.6)	(549.1)	(259.1)	(150.1)	(34.9)	(319.3)	(170.2)	(469.4)	(205.1)	(130.7)	(69.8)	(250.8)	(87.9)	(381.5)	(157)
9. Portfolio Investment	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10. Other Capital (long-term)	—	—	1345.8	609.0	1345.8	609.0	—	—	2260.2	1150.7	2260.2	1150.7	—	—	1745.7	1863.8	1745.7	1863
10.1 Resident Official Sector	—	—	1320.7	600.4	1320.7	600.4	—	—	2233.3	1141.2	2233.3	1141.2	—	—	1445.7	1712.2	1445.7	1712
10.1.1 Drawings and Repayments on Loans Extended	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10.1.2 Other Assets	—	—	(1.4)	(1.4)	(1.4)	(1.4)	—	—	(—)	(172.1)	—	(172.1)	(—)	(—)	(—)	(—)	(—)	(—)
10.1.3 Drawings and Repayments on Loans Received	—	—	(814.5)	(321.2)	(814.5)	(321.2)	—	—	(1815.9)	(899.6)	(1815.9)	(899.6)	—	—	(1400.0)	(1691.2)	(1400.0)	(1691)
10.1.4 Other Liabilities	—	—	(504.8)	(277.8)	(504.8)	(277.8)	—	—	(417.4)	(69.5)	(417.4)	(69.5)	—	—	(45.7)	(21.0)	(45.7)	(21.0)
10.2 Others (Private)	—	—	25.1	8.6	25.1	8.6	—	—	26.9	9.5	26.9	9.5	—	—	300.0	151.6	300.0	151
10.2.1 Drawings and Repayments on loans Extended	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10.2.2 Other Assets	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10.2.3 Drawings and Repayments on loans Received	—	—	(25.1)	(8.6)	(25.1)	(8.6)	—	—	(26.9)	(9.5)	(26.9)	(9.5)	—	—	(300.0)	(151.6)	(300.0)	(151)
10.2.4 Other Liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
11. Other capital (Short-term)	85.2	22.9	3143.5	761.7	3228.7	784.6	73.2	42.3	2241.7	814.2	2314.9	856.5	25.0	16.8	683.7	639.5	708.7	656
11.1 Resident Official Sector	—	—	2371.0	470.1	2371.0	470.1	—	—	1410.4	511.9	1410.4	511.9	—	—	—	—	—	—
11.1.1 Assets	—	—	(0.2)	(0.5)	(0.2)	(0.5)	—	—	(1.1)	(0.2)	(1.1)	(0.2)	—	—	—	—	—	—
11.1.2 Liabilities	—	—	(2370.8)	(469.6)	(2370.8)	(469.6)	—	—	(1409.3)	(511.7)	(1409.3)	(511.7)	—	—	—	—	—	—
11.2 Deposit Money Banks	—	—	378.2	291.0	378.2	291.0	—	—	424.2	301.3	424.2	301.3	—	—	239.6	345.6	239.6	345
11.2.1 Assets	—	—	(134.7)	(147.8)	(134.7)	(147.8)	—	—	(194.9)	(97.9)	(194.9)	(97.9)	—	—	(197.6)	(128.6)	(197.6)	(128)
11.2.2 Liabilities	—	—	(243.5)	(143.2)	(243.5)	(143.2)	—	—	(229.3)	(203.4)	(229.3)	(203.4)	—	—	(42.0)	(217.0)	(42.0)	(217)
11.3 Other Sectors	85.2	22.9	394.3	0.6	479.5	23.5	73.2	42.3	407.1	1.0	480.3	43.3	25.0	16.8	444.1	293.9	469.1	310
11.3.1 Assets	(—)	(—)	(0.7)	(0.6)	(0.7)	(0.6)	—	—	(0.6)	(1.0)	(0.6)	(1.0)	—	—	(0.6)	(0.4)	(0.6)	(0.4)
11.3.2 Liabilities	(85.2)	(22.9)	(393.6)	(—)	(478.8)	(22.9)	(73.2)	(42.3)	(406.5)	(—)	(479.7)	(42.3)	(25.0)	(16.8)	(443.5)	(293.5)	(468.5)	(310)
Balance on items 8 through 11	135.7	—	3335.2	—	3470.9	—	146.1	—	2686.1	—	2832.2	—	69.1	—	89.0	—	158.1	—
Balance on current and capital account (items 1 through 11)	7574.9	—	—	8983.5	—	1408.6	6876.3	—	—	7070.0	—	193.7	8622.9	—	—	8206.5	422.4	1092
D. Reserves Movement	—	—	—	—	2256.1	857.8	—	—	—	—	652.3	407.5	—	—	—	—	730.6	1092
12. Monetary Gold	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13. Special Drawing Rights	—	—	—	—	177.2	29.9	—	—	—	—	—	0.9	—	—	—	—	22.9	—
14. Reserve Position in the Fund	—	—	—	—	331.4	—	—	—	—	—	—	—	—	—	—	—	—	—
15. Foreign Exchange Assets	—	—	—	—	1747.5	827.9	—	—	—	—	652.3	406.6	—	—	—	—	707.7	1092
16. Other Claims	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17. Use of Fund Credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Errors and Omissions	—	—	—	—	10.3	—	—	—	—	—	—	51.1	—	—	—	—	—	60

¹ Revised. ² Estimated. ³ Crude Oil Mining and Prospecting Companies. ⁴ Other Sectors of the economy ⁵ Adjusted for coverage and valuation.⁶ Debit entries indicate increase in assets/decrease in liabilities.
Credit entries indicate decrease in assets/increase in liabilities.

INTERNATIONAL TRADE

Table 24

FOREIGN TRADE

(N million)

Year and Month	Imports (c.i.f.)	Exports and Re-Exports (f.o.b.)	Balance of Trade
1979.....	6,170.6	10,400.5	+4,229.9
1980.....	8,217.14	13,687.4	+5,470.3
1981 ¹	12,599.1	11,033.8	-1,565.3
1982.....	10,100.2	9,196.4	-903.8
1983 ²	6107.6	7483.3	+1375.7
1981			
January.....	887.0	1,114.7	+227.7
February.....	893.7	889.9	-3.8
March.....	990.2	974.7	-15.5
April.....	989.8	902.2	-87.6
May.....	1018.5	156.0	-262.5
June.....	1086.3	869.2	-217.1
July.....	1289.5	890.9	-398.6
August.....	1079.4	820.1	-259.3
September.....	1079.4	717.8	-361.6
October.....	1079.0	927.8	-151.2
November.....	1092.7	959.3	-133.4
December.....	1113.6	1211.2	+97.6
1982			
January.....	1140.5	1030.9	-9.6
February.....	994.3	683.8	-310.5
March.....	956.8	598.1	-358.7
April.....	946.3	423.6	-522.7
May.....	958.5	773.9	-184.6
June.....	842.2	1065.1	+222.9
July.....	717.9	777.0	+59.1
August.....	594.1	723.5	+129.4
September.....	648.9	726.5	+77.6
October.....	676.9	941.1	+264.2
November.....	780.2	908.8	+128.6
December.....	839.9	544.1	-295.8
1983 ³			
January.....	768.0	434.6	-333.4
February.....	597.9	213.8	-384.1
March.....	474.9	426.3	-48.6
April.....	552.4	492.6	-59.8
May.....	467.9	890.0	+422.1
June.....	400.2	790.4	+390.2
July.....	406.4	915.2	+508.8
August.....	492.0	608.0	+116.0
September.....	424.5	639.9	+215.4
October.....	501.8	612.2	+110.4
November.....	476.3	711.3	+235.0
December.....	545.3	749.0	+203.7
1984			
January.....	n.a.	n.a.	n.a.
February.....	n.a.	n.a.	n.a.
March.....	n.a.	n.a.	n.a.
April.....	n.a.	n.a.	n.a.
May.....	n.a.	n.a.	n.a.
June.....	n.a.	n.a.	n.a.
July.....	n.a.	n.a.	n.a.
August.....	n.a.	n.a.	n.a.
September.....	n.a.	n.a.	n.a.
October.....	n.a.	n.a.	n.a.
November.....	n.a.	n.a.	n.a.
December.....	n.a.	n.a.	n.a.

Source: Federal Office of Statistics, Lagos

¹ Excludes Parcel Post² Provisional.

n.a. = Not available.

VALUE OF MAJOR IMPORT GROUPS BY S.I.T.C. SECTIONS¹

(₦ million)

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Materials (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manu- factured Goods (6)	Machinery and Transport Equipment (7)	Miscella- neous Manu- factured Goods (8)	Miscella- neous Transactions (9)	Total
1979	952.2	8.4	117.4	126.6	97.5	646.7	1,442.2	2,405.1	349.5	24.8	6,170.4
1980	1,049.0	12.8	164.1	118.8	96.4	881.0	1,929.1	3363.1	589.9	12.7	8,217.1
1981	1,820.2	16.5	218.9	151.1	128.7	1,220.4	2,540.7	5,548.1	947.7	10.2	12,602.5
1982	1,642.2	16.4	207.2	115.5	151.4	981.6	2,137.1	4,169.9	642.3	36.6	10,100.2
1983	1,176.7	13.1	204.4	53.0	105.6	714.0	1,337.9	2,145.2	316.6	41.1	6,107.5
1984											
January	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
February	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
March	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
April	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
May	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
June	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
July	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
August	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
September	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
October	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
November	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

¹ Provisional.

n.a. = Not available.

Source: Federal Office of Statistics, Lagos.

INTERNATIONAL TRADE

Table 26

VALUE OF MAJOR EXPORTS

(₦ million)

Year and Month	Cocoa	Cotton (raw)	Ground-nuts	Ground-nut Cake	Ground-nut Oil	Hides and Skins	Palm Kernels	Palm Oil	Petroleum (crude)	Rubber (natural)	Timber (logs and sawn)	Tin Metal	Total Major Commodities	Other Com-modities	Grand Total
1980	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981	172.9	—	—	—	—	—	13.8	2.1	10,665.7	10.2	—	12.4	10,877.1	134.0	11,011.1
1982	150.1	—	—	—	—	—	3.7	1.6	8,709.2	7.7	0.1	10.5	8,882.9	313.5	9,196.4
1983	232.4	—	—	—	—	—	11.6	3.5	7,024.4	n.a.	—	1.3	7,273.2	198.6	7,471.8
1982															
January	5.8	—	—	—	—	—	0.9	0.6	987.0	0.6	—	2.6	997.5	33.4	1,030.9
February	17.0	—	—	—	—	—	—	—	658.3	0.9	*	0.9	677.1	6.7	683.8
March	8.1	—	—	—	—	—	0.4	0.8	543.5	0.3	*	—	553.1	45.0	598.1
April	3.9	—	—	—	—	—	—	—	394.6	0.4	—	—	398.9	24.7	423.6
May	4.8	—	—	—	—	—	1.0	—	762.2	1.4	—	2.2	771.6	2.3	773.9
June	1.1	—	—	—	—	—	0.2	—	1,041.5	0.7	—	—	1,043.8	21.3	1,065.1
July	10.6	—	—	—	—	—	—	—	745.9	—	—	—	756.5	20.5	777.0
August	20.7	—	—	—	—	—	—	—	679.0	0.9	—	2.4	703.0	20.5	723.5
September	3.5	—	—	—	—	—	—	—	700.8	—	—	—	704.3	22.2	726.5
October	41.5	—	—	—	—	—	—	0.2	879.3	1.0	—	2.4	924.4	16.7	941.1
November	17.6	—	—	—	—	—	—	—	806.4	1.1	—	—	825.1	83.7	908.8
December	15.6	—	—	—	—	—	1.2	—	510.7	0.4	—	—	527.6	16.5	544.1
1983															
January	18.3	—	—	—	—	—	1.4	—	381.4	n.a.	—	*	401.1	33.5	434.6
February	—	—	—	—	—	—	—	—	202.6	n.a.	—	*	202.6	10.9	213.5
March	21.6	—	—	—	—	—	0.2	—	394.9	n.a.	—	*	416.7	9.4	426.1
April	6.9	—	—	—	—	—	1.0	—	460.9	n.a.	—	—	468.8	23.2	492.0
May	17.9	—	—	—	—	—	0.1	—	859.6	n.a.	—	0.1	877.7	12.3	890.0
June	22.5	—	—	—	—	—	0.2	0.6	716.4	n.a.	—	—	739.7	45.8	785.5
July	36.9	—	—	—	—	—	0.7	2.6	870.6	n.a.	—	—	910.8	4.4	915.2
August	27.2	—	—	—	—	—	2.0	—	568.5	n.a.	—	—	597.7	9.8	607.5
September	52.0	—	—	—	—	—	1.4	0.1	574.1	n.a.	—	0.3	627.9	11.1	639.0
October	8.1	—	—	—	—	—	1.9	—	596.4	n.a.	—	—	606.4	5.8	612.2
November	3.0	—	—	—	—	—	1.6	0.2	683.4	n.a.	—	—	688.2	19.7	707.9
December	18.0	—	—	—	—	—	1.1	—	715.6	n.a.	—	0.9	735.6	12.7	748.5

Provisional Source: Federal Office of Statistics, Lagos

Includes Re-exports n.a. = no available * Negligible

1984 dates are not yet available

INTERNATIONAL TRADE

Table 27

IMPORTS BY REGIONAL GROUPINGS

(N million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1979.....	210.0	130.6	669.6	1,073.4	644.1	22.6	2,867.2	551.7	6,169.2
1980.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981.....	716.5	228.5	1,684.3	2,334.3	1,346.6	36.5	5,134.4	1,121.5	12,602.6
1982 ¹	489.4	355.7	1,133.9	1,877.1	1,111.3	31.0	4,290.2	807.5	10,096.1
1983.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 ¹									
1st Quarter.....	116.1	85.4	395.2	580.7	321.5	8.7	1,368.9	215.6	3,092.1
2nd Quarter.....	202.0	53.2	291.5	524.4	335.4	8.1	1,167.6	174.4	2,756.6
3rd Quarter.....	88.5	127.8	188.2	316.8	238.8	5.9	806.7	175.4	1,948.1
4th Quarter.....	82.8	89.3	259.0	455.2	215.6	8.3	947.0	242.1	2,299.3
1983									
1st Quarter.....	100.2	103.5	221.7	299.5	160.2	6.9	738.7	210.1	1,840.8
2nd Quarter.....	65.1	75.8	141.8	254.9	156.3	8.8	584.5	133.2	1,420.4
3rd Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics

¹Note: 1984 data are not yet available

n.a. = Not available

INTERNATIONAL TRADE

Table 28

EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

(N million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1979.....	740.5	19.8	11.9	632.0	4,579.2	174.3	3,724.5	436.1	10,318.3
1980.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981.....	872.6	198.8	160.2	135.8	3,428.6	299.5	4,235.3	1,203.0	11,033.8
1982.....	414.9	51.7	4.9	211.5	2,983.3	230.4	3,369.4	1,930.3	9,196.9
1983									
1st Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1984									
1st Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

NOTE: 1983 and 1984 Data are not available yet.

Source: Federal Office of Statistics

n.a. = not available

NIGERIAN STOCK EXCHANGE TRANSACTIONS

Year and Month	Number of Securities			Value (N million)		
	Governments	Industrials	Total	Governments	Industrials	Total
1978 ¹	243	2,230	2,473	187.2	2.5	189.7
1979 ¹	124	3,099	3,223	249.7	4.7	254.3
1980 ¹	220	6,918	7,138	380.8	7.9	388.7
1981 ¹	118	10,081	10,199	298.7	6.1	304.8
1982 ¹	184	9,830	10,014	207.0	8.0	215.0
1983						
January	5	863	868	1.3	0.6	1.9
February	23	848	871	18.9	0.5	19.4
March	41	1,254	1,295	61.6	0.7	62.3
April	13	902	915	3.3	4.7	8.0
May	60	947	1,007	53.4	1.1	54.5
June	48	870	918	14.2	0.4	14.6
July	7	1,122	1,129	3.1	0.4	3.5
August	4	911	915	7.8	1.1	8.9
September	26	894	920	46.1	0.4	46.5
October	5	1,043	1,048	7.4	1.9	9.3
November	30	1,031	1,061	76.8	0.7	77.5
December	30	948	978	90.9	0.6	91.5
Monthly Average	24	969	993	32.1	1.1	33.2
1984						
January	16	1,314	1,330	3.0	1.5	4.5
February	24	1,231	1,255	41.2	0.9	42.1
March	11	1,850	1,861	6.0	1.9	7.9
April	6	1,313	1,319	8.3	0.8	9.1
May	36	1,249	1,285	18.5	1.5	20.0
June	17	1,159	1,176	45.6	0.8	46.4
July	7	1,695	1,702	6.9	0.9	7.8
August	31	1,770	1,801	22.5	1.7	24.2
September	15	1,544	1,559	11.4	2.1	13.5
October	1	1,455	1,456	1.7	0.9	2.6
November	19	1,464	1,483	67.3	1.8	69.1
December	11	1,206	1,217	8.5	0.8	9.3
Monthly Average	16	1,438	1,454	20.1	1.3	21.4

Source: The Nigerian Stock Exchange (formerly known as Lagos Stock Exchange)

¹ Yearly Totals

MONEY AND CAPITAL MARKETS

Table 30

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(₦ million)

Year and Month	Issues	Central Bank	Commercial Banks	Development Banks ¹	Individuals	Savings-Type Institutions	Statutory Boards and Corporations	Merchant Banks	Others ³
1978	4,780.0	1,921.9	2,071.7	—	19.5	113.0	441.5	89.5	122.9
1979	7,167.0	2,531.0	3,996.0	—	7.3	234.8	196.5	131.8	77.6
1980	8,639.0	1,803.3	6,104.4	—	5.7	74.9	378.8	206.2	65.8
1981	11,976.0	5,890.4	5,438.4	13.0	7.8	82.7	69.9	237.5	236.6
1982	26,476.0	18,283.1	7,522.1	—	7.5	97.3	0.9	475.4	89.7
1983									
January	1,200.0	332.0	799.0	—	0.6	6.0	—	56.4	6.0
February	1,200.0	384.7	732.6	—	0.6	7.1	0.4	69.5	5.1
March	5,700.0	4,093.1	1,552.8	—	0.5	13.9	0.2	35.0	4.5
April	2,140.0	1,145.5	892.5	—	0.6	6.8	—	88.0	6.6
May	2,140.0	721.9	1,288.2	—	0.4	8.0	0.1	115.4	6.0
June	6,500.0	4,379.2	1,976.1	—	0.6	13.0	—	114.1	17.0
July	2,140.0	1,031.1	1,004.1	—	0.5	6.7	—	87.0	10.6
August	4,836.0	3,152.7	1,442.2	—	0.6	15.7	—	224.2	0.6
September	6,500.0	4,624.1	1,800.4	—	0.6	24.3	—	50.0	0.6
October	2,140.0	967.1	1,056.1	—	0.9	8.9	—	96.0	11.0
November	4,836.0	3,002.4	1,662.1	—	0.9	10.9	—	150.0	9.7
December	6,500.0	4,611.2	1,599.6	—	0.6	15.1	—	244.5	29.0
1984									
January	2,140.0	781.5	1,307.8	—	0.4	8.8	—	25.3	16.2
February	4,836.0	2,968.3	1,736.5	—	1.9	8.6	1.2	106.7	12.8
March	6,500.0	4,297.6	1,927.0	—	1.0	15.5	0.6	231.1	27.2
April	2,140.0	622.3	1,405.1	—	1.1	7.4	0.1	87.8	16.2
May	6,136.0	2,735.2	3,013.4	—	1.2	17.1	0.5	350.9	17.7
June	5,200.0	2,765.8	2,226.7	—	1.1	12.0	0.6	181.2	12.6
July	4,000.0	2,672.1	1,198.8	—	1.0	7.0	2.8	91.0	27.3
August	5,000.0	1,392.1	3,170.8	—	1.4	17.2	8.5	390.7	19.3
September	4,476.0	2,095.3	2,138.9	—	1.3	9.9	4.1	218.3	8.2
October	4,000.0	2,343.5	1,485.4	—	0.7	8.5	0.1	139.9	21.9
November	5,000.0	1,474.3	3,000.7	—	0.9	8.4	1.6	484.7	29.4
December	6,476.0	3,959.9	2,209.8	—	0.9	7.8	2.8	279.3	15.5

¹ Development Banks include Nigerian Industrial Development Bank, Nigerian Bank for Commerce and Industry and Nigerian Agricultural and Co-operative Bank.

² Savings-Type Institutions include mutual savings and loan groups, credit organisations, co-operative societies, insurance companies and Federal Savings Banks, etc.

³ Others include Federal, State and Local Governments, and other companies.

HOLDINGS OF TREASURY BILLS OUTSTANDING

(₹ million)

Year and Month	Total Outstanding ¹	Central Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others ²
1978	816.0	27.3	7.8	512.4	35.8	232.7
1979	2,119.0	0.2	45.9	1,307.0	78.0	686.9
1980	2,119.0	-	40.6	1,600.5	38.2	439.7
1981	5,782.0	3,404.9	51.1	917.5	13.0	1,395.5
1982	9,782.0	5,463.7	171.7	2,189.8	1.0	1,955.8
1983						
January	10,330.0	5,321.9	164.7	2,448.1	1.0	2,394.3
February	10,878.0	5,334.2	205.0	2,768.5	6.1	2,564.2
March	8,263.0	2,911.8	168.3	3,092.1	6.1	2,084.7
April	9,203.0	3,656.6	192.0	3,160.0	1.0	2,193.4
May	9,203.0	3,956.3	223.4	3,679.4	6.6	1,337.3
June	10,003.0	4,304.9	319.4	4,070.7	6.6	1,301.4
July	10,003.0	4,116.9	324.4	4,575.8	6.6	979.3
August	12,699.0	5,693.5	402.0	4,967.7	1.0	1,634.8
September	13,476.0	5,966.9	142.0	4,726.7	1.0	2,639.4
October	13,476.0	5,957.7	225.0	4,781.8	7.1	2,504.4
November	13,476.0	5,792.0	286.0	4,880.4	7.1	2,510.5
December	13,476.0	6,018.1	374.5	4,361.7	7.1	2,714.6
1984						
January	13,476.0	5,666.6	353.3	4,823.0	1.0	2,632.1
February	13,476.0	5,784.5	284.8	4,933.4	3.0	2,470.3
March	13,476.0	5,512.6	369.9	5,053.9	3.0	2,536.6
April	13,476.0	5,281.5	377.4	5,382.9	3.0	2,431.2
May	13,476.0	4,663.1	459.5	6,256.0	1.0	2,096.4
June	13,476.0	3,795.6	495.3	7,244.2	3.5	1,937.4
July	15,336.0	5,625.8	522.7	7,404.2	3.5	1,779.8
August	14,200.0	4,794.0	528.2	7,146.4	3.5	1,727.9
September	13,476.0	3,756.2	695.2	7,202.4	1.0	1,821.2
October	13,476.0	3,332.5	738.5	7,512.7	3.0	1,889.3
November	13,476.0	3,133.6	830.8	7,626.7	3.0	1,881.9
December	15,476.0	4,860.6	876.5	7,296.6	1.0	2,441.3

¹ Nominal Value.² Includes Statutory Boards/Corporations, Savings-Type Institutions, Local Governments, Companies and Individuals.

TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(₦million)

Year and Month	Subscriptions								
	Issues	Central bank	Commercial Banks	Developments Banks ¹	Individuals	Savings type Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1978 ⁴	1,400.0	1,220.8	172.0	—	—	6.5	—	—	0.7
1979 ⁴	1,510.0	755.0	740.5	—	—	1.0	—	13.5	—
1980 ⁴	1,917.6	1,413.1	493.5	—	—	5.0	—	6.0	—
1981 ⁴	1,190.0	703.8	469.7	—	—	0.2	—	16.3	—
1982 ⁴	1,188.6	685.2	500.0	—	—	3.4	—	—	—
1983									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	200.0	175.0	22.0	—	—	—	—	3.0	—
April	200.0	192.5	7.5	—	—	—	—	—	—
May	91.0	35.4	55.6	—	—	—	—	—	—
June	—	—	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—	—	—
August	—	—	—	—	—	—	—	—	—
September	580.0	263.1	316.9	—	—	—	—	—	—
October	448.1	323.4	119.7	—	—	—	—	5.0	—
November	619.9	509.9	109.0	—	—	—	—	1.0	—
December	2,591.9	2,411.0	180.6	—	—	—	—	—	0.3
1984									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	—	—	—	—	—	—	—	—	—
April	200.0	92.5	107.5	—	—	—	—	—	—
May	91.0	75.7	15.3	—	—	—	—	—	—
June	—	—	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—	—	—
August	10.0	3.0	7.0	—	—	—	—	—	—
September	460.0	72.9	379.4	—	—	—	—	7.7	—
October	1916.7	1590.5	321.0	—	—	—	—	5.2	—
November	601.9	416.8	177.8	—	—	—	—	7.0	0.3
December	1153.5	817.3	320.4	—	—	—	—	0.8	15.0

¹ Development Banks include Nigerian Industrial Development Bank, Nigerian Bank for Commerce and Industry and Nigerian Agricultural and Cooperative Bank.

² Savings-Type Institutions include Mutual Savings and Loan Groups, Credit Organisations, Co-operative Societies, Insurance Companies and Federal Savings Bank, etc.

³ Others include Federal, State and Local Governments, and other Companies.

⁴ Yearly Totals

HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING

(₦ million)

Year and Month	Total Outstanding ¹	Central Bank	Commercial Banks	Merchant Banks	Federal and State Governments	Others ²
1978	1,800.0	1,177.0	440.6	6.3	—	176.1
1979	2,310.0	1,072.8	837.0	13.5	—	386.7
1980	2,727.6	1,590.9	834.3	18.0	—	284.4
1981	2,307.6	1,112.6	856.4	18.3	—	320.3
1982	1,668.6	900.3	625.8	2.9	—	136.6
1983						
January	1,668.6	895.3	628.8	2.8	—	141.7
February	1,668.6	895.3	633.8	2.8	—	136.7
March	1,868.6	1,057.2	653.8	7.8	—	149.8
April	1,868.6	1,042.8	649.5	7.8	—	168.5
May	1,959.6	1,088.1	699.8	7.8	—	163.9
June	1,959.6	1,088.1	707.1	7.8	—	156.6
July	1,959.6	1,088.0	706.6	7.8	—	157.2
August	1,959.6	1,081.0	710.3	22.8	—	142.5
September	1,966.6	1,064.5	696.5	7.0	—	199.6
October	2,014.7	1,173.5	660.2	12.0	—	169.0
November	2,604.6	1,613.4	676.9	13.0	—	301.3
December	4,894.4	3,560.7	798.7	11.0	—	544.0
1984						
January	4,894.4	3,560.7	795.2	11.0	—	527.5
February	4,894.4	3,560.3	796.6	11.0	—	526.5
March	4,694.4	3,385.3	762.6	6.0	—	540.5
April	4,694.4	3,274.7	875.2	57.2	—	487.3
May	4,694.4	3,336.8	835.2	55.7	—	466.7
June	4,694.4	3,335.0	839.1	50.0	—	470.3
July	4,694.4	3,332.9	610.3	61.5	—	689.7
August	4,694.4	3,335.7	845.2	61.0	—	452.5
September	4,694.4	3,220.2	942.6	11.0	—	520.6
October	6163.1	4348.5	994.0	11.0	—	809.5
November	6163.1	4233.3	1204.9	17.0	—	707.9
December	6413.1	4304.2	1429.5	17.5	—	661.9

¹ Nominal Value.² Includes Statutory Boards/Corporations, Savings-Type Institutions, Local Governments, Companies and Individuals.

THE FLOW OF FUNDS

Table 34

BANKING SECTOR ACCOUNT: 1974-1984¹

(₦million)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983		1984		
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
A. Gross Saving.....	9.5		22.7		25.2		20.4		33.5		36.7		49.6		95.2		74.5		77.4		71.0		
B. Gross Capital Formation		5.9		12.8		14.6		22.6		36.4		59.2		75.8		79.1		89.2		108.1		94.9	
C. Net Surplus	3.6		9.9		10.6		-2.2		-2.9		-22.5		-26.2		16.1		-14.7		-30.7		-23.9		
D. Total Fin. S/U	3843.7	3847.3	1698.9	1708.8	1413.5	1424.0	2338.7	2336.5	503.3	499.4	3077.3	3054.7	4781.8	4755.6	1878.0	1894.1	3103.9	3089.2	6232.6	6201.9	-483.6	3460.8	
1. Foreign Exchange (net)		3088.1		169.8		-270.7		-454.1		-1536.1		1963.6		2345.0		-3068.5		-1738.2		-354.6		575.3	
2. Other Foreign Assets																							
3. Currency and deposits	3011.0	288.3	2029.4	527.4	1196.1	319.9	1316.5	-155.5	156.9	-113.9	2904.3		5375.4		192.6		612.2		2979.8	-458.4	2367.6	-458.5	
4. Insurance and Prov. Funds																							
5. Federal Debt.....		214.5		338.5		592.4		145.7		1273.5		1809.9		882.9		2368.5		3175.7		6063.2		2683.0	
6. State Debt																							
7. Govt. Loans & Shares																							
8. Domestic Loans & Advances.....	33.3	273.0	3.1	653.7	-14.6	617.8	-26.5	2298.0	74.0	1082.1	-33.7	-611.9	46.8	1544.8	102.1	2496.4	37.6	1575.8	-105.4	486.9	194.7	763.9	
9. Other Debt.....		-16.6		19.4		164.7		502.4		-205.7		-106.9		-17.1	2301.3	97.7	2443.0	75.9	3358.3	464.8	922.4	-102.9	
10. Unidentified items and Discrepancy Sources.....	797.4		-333.5		232.0		948.7		272.4		206.6		-640.4		-718.0		11.1		-0.1		0.0		
Total.....	3853.2	3853.2	1721.6	1721.6	1438.7	1438.7	2359.1	2359.1	536.8	536.8	3113.9	3113.9	4831.4	4831.4	1973.2	1973.2	3178.4	3178.4	6310.0	6310.0	3555.7	3555.7	

¹ Includes monetary Authority and Commercial Banks.

THE FLOW OF FUNDS

Table 35

OTHER FINANCIAL INSTITUTIONS ACCOUNT: 1974-1984

(₦million)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983		1984	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	7.2		10.3		4.6		11.9		8.4		58.4		-10.1		33.3		-14.2		21.1		49.5	
B. Gross Capital Formation		13.8		55.9		-3.1		14.1		12.3		40.7		20.8		39.4		94.1		25.8		120.5
C. Net Surplus	-6.6		-45.6		7.7		-2.2		-3.9		17.7		-30.9		-6.1		-108.3		14.1		-71.0	
D. Total Fin. S/U	65.9	59.3	205.9	160.3	113.4	121.1	262.4	260.2	189.4	185.5	245.8	263.5	397.7	366.8	933.1	927.0	1381.9	1273.6	455.9	451.2	886.8	815.8
1. Foreign Exchange (net).....																						
2. Other Foreign Assets.....				3.8		-3.1		6.1	0.3	4.1		5.4		8.9		12.5		58.9	10.3	-33.3	-6.2	38.2
3. Currency and deposits	15.6	12.7	45.4	41.9	17.6	23.9	38.8	42.2	57.9	44.8	41.3	26.9	135.9	17.0	249.1	106.6	629.9	278.6	99.2	106.5	436.2	-238.1
4. Insurance and Prov. Funds ..	0.7		53.5		35.1		59.0		-22.8		38.0		65.2		96.9		112.9		-35.3		19.9	
5. Federal Debt.....		14.3		17.7		21.0		31.8		-22.1		49.9		6.5		21.0		133.7		111.7		615.4
6. State Debt		-2.7		0.1		1.1		1.0		3.1		27.0		-29.5		-44.0		-5.0		-0.5		3.5
7. Govt. Loans & Shares.....	19.8		15.0		35.1		82.9		4.7		35.7		210.0		284.9		46.6		83.6		39.0	
8. Domestic Loans & Advances.....	0.1	28.3	21.1	80.6	-9.2	50.3	5.2	149.6	19.6	144.0	-5.8	153.6	32.2	293.8	92.8	582.1	137.3	511.2	-11.1	186.1	59.5	278.0
9. Other Debt.....	29.7	6.7	70.8	16.2	35.0	27.9	76.5	29.5	129.7	11.6	208.2	0.7	-39.3	70.2	156.2	248.8	402.7	296.2	308.7	80.7	338.9	118.8
10. Unidentified items and Discrepancy Sources.....			0.1		-0.2						-0.2		-7.2		53.2		52.5		0.5		-0.5	
Total.....	73.1	73.1	216.2	216.2	118.0	118.0	274.3	274.3	197.8	197.8	304.2	304.2	387.6	387.6	966.4	966.4	1367.7	1367.7	477.0	477.0	936.3	936.3

THE FLOW OF FUNDS

Table 36

GOVERNMENT SECTOR ACCOUNT: 1974-1984¹

(Nmillion)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983		1984	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	2240.4		2561.1		2236.6		5631.9		8296.7		7884.7		11162.2		9140.8		8395.7		307.5		979.7	
B. Gross Capital Formation		858.0		1913.7		3896.1		5247.8		5866.3		6618.4		7409.5		7938.3		8598.1		5835.7		5640.0
C. Net Surplus	1382.4		647.4		1660.5		384.1		2430.5		1266.3		3752.6		1202.5		-202.4		-5528.2		-4660.3	
D. Total Fin. S/U	571.9	1943.3	931.4	1578.8	993.4	-667.1	2127.3	2511.9	2497.6	4928.0	1879.1	3145.4	288.6	4041.2	1479.6	2682.1	3082.9	2880.5	7701.0	2172.8	7115.6	2455.3
1. Foreign Exchange (net).....																						
2. Other Foreign Assets.....		4.1		1.0		0.8		11.0		1.6		3.0		3.0		2.8		2.7		2.3		2.1
3. Currency and deposits		1756.8		-621.5		-870.1		-149.9		1161.1		1321.6		2812.0		28.8		103.3		276.0		3.9
4. Insurance and Prov. Funds ..	-0.8		1.1		0.3		0.0						-0.3									
5. Federal Debt.....	101.1	202.3	415.4	11.3	842.3	-146.1	610.7	-2.5	2039.5	82.9	2075.0		935.4		877.5	20.3	656.7	62.5	7596.3	46.7	5819.7	45.5
6. State Debt	23.1		1.5		2.5		9.7		15.3		29.7		-15.9		2.5		-4.9		174.8		28.2	
7. Govt. Loans & Shares.....	-77.8	-8.9	1034.8	2188.0	493.0	348.3	-222.7	2663.8	1028.4	3682.4	1235.4	1822.2	-472.7	1212.2	1892.4	2630.2	1251.8	2412.0	726.4	1847.8	1124.3	2403.8
8. Domestic Loans & Advances	12.6		7.4		18.4		1258.9		-16.4		-1074.2		-87.7		104.9		98.6		113.4		-37.2	
9. Other Debt.....											-5.9	-1.4	-1023.0	14.0	-251.3		1,080.7		-909.9		180.7	
10. Unidentified items and Discrepancy Sources	513.7		-528.5		-363.1		470.7		-569.2		-380.9		952.8	-1146.4								0.0
Total.....	2812.3	2812.3	3492.5	3492.5	3229.0	3229.0	7759.2	7759.2	10794.3	10794.3	9763.8	9763.8	11450.7	11450.4	10620.4	10620.4	11478.6	11478.6	8008.5	8008.5	8095.3	8095.3

¹ Both Federal and State

² Provisional figures

Source: Federal and State Official Gazettes

THE FLOW OF FUNDS

Table 37(a)

BUSINESS SECTOR ACCOUNT¹: 1976-1984

(₦million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	3997.0		2795.0		-685.5		149.2		5239.2		2920.1		4216.3		5000.5		4734.2	
B. Gross Capital Formation		7168.6		6986.5		4738.3		-2026.6		10021.0		9635.8		4773.1		3414.8		3483.9
C. Net Surplus	-3171.6		-4191.5		-5423.8		2175.8		-4781.8		-6715.7		-556.8		1585.7		1250.3	
D. Total Fin. S/U	4504.9	1333.3	5013.8	822.3	5160.4	-263.4	-849.0	1326.8	5277.3	495.5	6020.1	-695.6	3005.7	2448.9	2639.7	4225.4	3360.4	4610.7
1. Foreign Exchange (net).....																		
2. Other Foreign Assets.....																		
3. Currency and deposits		1305.9		600.2		85.3		1053.3		472.6		-1121.8		3244.6		3403.6		4381.9
4. Insurance and Prov. Funds ..		29.3		229.8		-311.6		-22.5		111.3		-22.0		-72.9		53.6		49.3
5. Federal Debt.....		-1.9		-7.7		-37.1		93.0		-88.4		154.6		-200.1		0.0		0.0
6. State Debt																		
7. Govt. Loans & Shares.....																		
8. Domestic Loans & Advances.....	148.3		833.9		3149.1		-3905.2	187.5	2967.3	0.0	4789.8	309.5	1170.8	-523.1	-1744.2	766.3	-2129.1	184.0
9. Other Debt.....	4357.0		4181.2		1978.8		3056.6	15.5	2309.7	0.0	1230.4	-15.9	1805.3	0.4	4354.7	1.9	5478.6	-4.5
10. Unidentified items and Discrepancy Sources.....	-0.4		-1.3		-31.7		-0.4		0.3		-0.1		29.6		29.2		10.9	
Total.....	8501.9	8501.9	7808.8	7808.8	4474.9	4474.9	-699.8	-699.8	10516.5	10516.5	8940.2	8940.2	7222.0	7222.0	7640.2	7640.2	8094.6	8094.6

¹ Formerly categorized under Private Sector Account

FLOW OF FUNDS

Table 37(b)

HOUSEHOLDS SECTOR ACCOUNT¹: 1976-1984

(₦million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
A. Gross Saving.....	1289.4		469.8		626.0		3878.1		-1792.0		-2657.2		-3401.6		723.4		2099.8		
B. Gross Capital Formation		-3265.1		-2685.5		12.7		6305.9		-4471.3		-4741.0		1009.4		182.3		-1669.4	
C. Net Surplus	4554.5		3155.3		613.3		-2427.8		2679.3		2082.8		-4411.0		541.1		3769.2		
D. Total Fin. S/U	-3,499.5	1,055.0	-1,841.4	1,314.2	-1,423.0	-809.7	2,356.4	-71.4	-899.6	1,779.7	-72.3	2,011.5	1,282.9	-3,127.8	-1,015.4	-474.3	-1,963.7	1,805.5	
1. Foreign Exchange (net)																			
2. Other Foreign Assets.....		228.3		2.8		9.7		-38.2		-9.2		-16.0		-62.0		213.8		-46.7	
3. Currency and Deposits		434.1		1,018.3		-962.9		543.8		2,209.7		1,428.1		-2,684.4		-248.7		-885.4	
4. Insurance and Prov. Funds ..		6.1		-170.8		288.8		60.5		-46.4		118.9		185.8		-88.9		-29.4	
5. Federal Debt.....		386.5		469.5		-157.5		-437.2		-374.4		432.7		-1195.8		458.4		2767.0	
6. State Debt						12.2		2.7				47.8				3.2			
7. Govt. Loans & Shares	-179.8		2803.6		2649.3		622.5		1474.1		452.9		1113.6		1037.8		1240.6		
8. Domestic Loans & Advances.....	517.4		368.4		-2,600.2		4560.1	-187.5	-1120.0		-2011.1	-309.5	642.7	523.1	2400.1	-786.5	3138.0		
9. Other Debt.....	-3980.8		3394.8		-2042.1		-3148.6	-15.5	-970.6		-454.0	15.9	-9.5	-0.4	-4417.2	-25.6	-6378.8		
10. Unidentified Item and Discrepancy Source.....	143.7		-1618.4		-30.0		322.4		-283.1		1646.3		-569.5		-36.1		36.5		
Total.....	-2210.1	-2210.1	-1371.3	-1371.3	-797.0	-797.0	6234.5	6234.5	-2691.6	-2691.6	-2729.5	-2729.5	2118.7	2118.7	-292.0	-292.0	136.1	136.1	

¹ Formerly categorized under Private Sector Account

THE FLOW OF FUNDS

Table 38

REST OF THE WORLD ACCOUNT: 1975-1984

(N million)

PERIOD TRANSACTION	1975		1976		1977		1978		1979		1980		1981		1982		1983		1984	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	-215.3		259.3		656.5		2386.9		1009.5		-1593.0		3419.4		5293.2		3436.8		-264.3	
B. Gross Capital Formation																				
C. Net Surplus	-215.3		259.3		656.5		2386.9		1009.5		-1593.0		3419.4		5293.2		3436.8		-264.3	
D. Total Fin. S/U	462.9	269.9	-113.9	175.4	444.2	237.2	-1356.2	1030.7	-1786.8	777.3	3324.8	731.8	-2904.1	515.3	-1262.3	4030.9	-175.6	3261.2	528.2	263.9
1. Foreign Exchange (net)	157.5		-339.9		-447.0		-1389.9		1862.8		2357.1		-2926.0		-1285.5		-318.1		468.1	
2. Other Foreign Assets.....	305.4		226.0		2.8		15.1		-29.8		2.7		-0.7		-0.4		172.5		-0.2	
3. Currency and deposits																				
4. Insurance and Prov. Funds ..																				
5. Federal Debt.....		-5.7		-9.6		-26.1		899.9		559.4		508.3		481.1		493.4		916.3		-291.2
6. State Debt		1.4		1.4		8.7		0.0		0.0		13.7		-1.3		0.1		172.1		24.7
7. Govt. Loans & Shares.....																				
8. Domestic Loans & Advances.....																				
9. Other Debt.....		274.2		183.6		254.6		130.8		217.9		209.8		35.5		3537.4		2172.8		530.4
10. Unidentified items and Discrepancy Sources.....	22.3		30.0		24.9		18.6		-46.2		-35.0		22.6		23.6		-30.0		60.3	
Total.....	269.9	269.9	175.4	175.4	237.2	237.2	1030.7	1030.7	777.3	777.3	731.8	731.8	515.3	515.3	4030.9	4030.9	3261.2	3261.2	263.9	263.9

MONEY SUPPLY¹

(₦million)

End of Year/Month	Currency Outside Banks ²	Demand Deposits ³	Money Supply	Demand Deposits as percentage of Money Supply
1978	2,157.2	2,628.6	4,785.8	54.9
1979	2,350.8	3,795.8	6,146.6	61.8
1980	3,185.9	6,040.9	9,226.8	65.5
1981	3,861.9	5,883.0	9,744.9	60.4
1982	4,222.4	5,826.2	10,048.6	58.0
1983				
January	4,125.9	5,931.2	10,107.1	59.2
February	4,057.2	5,796.5	9,853.7	58.8
March	4,204.4	5,126.1	9,330.5	54.9
April	4,154.7	5,395.3	9,550.0	56.5
May	4,158.6	5,509.2	9,667.8	57.0
June	4,225.3	5,718.7	9,944.0	57.5
July	4,339.4	6,323.2	10,662.6	59.3
August	4,480.3	6,237.8	10,718.1	58.2
September	4,511.1	6,514.7	11,025.9	59.1
October	4,546.8	6,123.2	10,670.0	57.4
November	4,558.3	6,239.5	10,797.8	57.8
December	4,842.8	6,439.6	11,282.4	57.1
1984				
January	4,989.8	6,155.7	11,145.5	55.2
February	4,870.2	6,248.0	11,118.2	56.2
March	4,856.0	6,246.4	11,102.4	56.3
April	3,287.5	6,630.5	9,918.0	66.9
May	2,819.5	7,757.0	10,576.5	73.3
June	3,596.1	7,152.4	10,748.5	66.5
July	4,284.7	6,749.0	11,033.7	61.2
August	4,588.4	6,999.0	11,587.4	60.4
September	4,646.1	6,894.0 ⁴	11,540.1 ⁴	59.7 ⁴
October	4,607.8	6,953.5	11,561.3	60.1
November	4,661.2	6,532.0	11,193.2	58.4
December	4,883.5	7,320.6	12,204.1	60.0

¹ Money Supply is defined as currency outside banks plus demand deposits at commercial banks plus domestic deposits with the Central Bank, less Federal Government deposits at commercial banks.

² Currency outside banks is defined as currency in circulation, less notes and coins in the vaults of Commercial Banks.

³ Demand (current) deposits with the banking system, net of Federal Government demand deposits.

⁴ Revised.

SAVINGS STATISTICS—CUMULATIVE

(₦million)

End of Year/Month	Savings and Time Deposits with Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank	Time Deposits with Merchant Banks	Premium Bonds, Savings Certificates, Savings Stamps	Total
1978.....	2,601.7	269.9	8.1	19.2	110.7	0.1	3,009.7
1979.....	3,702.1	306.7	7.7	27.9	117.3	0.1	4,161.8
1980.....	5,163.2	338.9	7.3	40.7	219.7	0.1	5,769.9
1981.....	6,023.5 ¹	405.1 ¹	5.8 ¹	57.2 ¹	328.0	0.1	5,819.7
1982.....	6,838.2	442.8 ¹	4.8 ¹	75.4 ¹	691.3	0.1	8,052.6
1983							
January.....	6,485.6	445.9 ¹	4.5	76.6	585.3 ¹	0.1	7,598.0
February.....	6,626.7	448.8 ¹	4.8	77.5	527.5	0.1	7,685.4
March.....	6,938.7	449.2 ¹	4.8 ¹	79.4	577.4	0.1	8,049.6
April.....	6,882.6 ¹	451.4 ¹	4.8	79.8	578.4	0.1	7,997.1
May.....	7,187.0	453.5 ¹	4.8	81.5	577.3	0.1	8,304.2
June.....	7,464.2	456.1 ¹	4.9	87.6	592.4	0.1	8,605.3
July.....	7,641.9	458.6 ¹	4.9	87.9 ¹	588.9	0.1	8,782.3
August.....	7,638.4	461.8 ¹	4.9	88.6 ¹	623.5	0.1	8,817.3
September.....	7,853.8	464.4 ¹	5.7	89.1 ¹	676.5	0.1	9,089.6
October.....	7,908.4	467.0 ¹	5.8	89.1 ¹	692.5	0.1	9,162.9
November.....	7,985.1	469.9 ¹	5.1 ¹	89.4 ¹	760.1	0.1	9,309.7
December.....	8,082.9	472.3 ¹	5.0 ¹	89.9 ¹	793.7	0.1	9,443.9
1984							
January.....	8,326.9	475.4 ¹	5.0	101.7	828.3	0.1	9,737.4
February.....	8,302.7	478.3 ¹	5.1	103.0	819.1	0.1	9,708.3
March.....	8,479.4	481.0 ¹	5.1	103.9	835.0	0.1	9,904.5
April.....	9,161.8	483.3 ¹	6.8 ¹	122.3	866.3	0.1	10,640.6
May.....	9,373.8	486.0 ¹	8.2 ¹	132.6	794.7	0.1	10,795.4
June.....	9,041.7	488.2 ¹	8.1 ¹	129.5	823.9	0.1	10,491.5
July.....	8,940.2	490.7 ²	8.2 ¹	124.5 ¹	915.9	0.1	10,479.6
August.....	9,012.3	493.1 ²	8.3 ¹	120.2 ¹	900.3	0.1	10,534.3
September.....	9,054.8	495.8 ²	8.1 ¹	117.0 ¹	878.0	0.1	10,553.8
October.....	9,182.7	498.6 ²	8.1 ²	115.4	896.9	0.1	10,701.8
November.....	9,214.0	501.6 ²	8.1 ²	114.2 ²	946.2	0.1	10,784.2
December.....	9,391.3	504.1 ²	8.0 ²	114.0	970.6	0.1	10,988.1

¹ Revised² Provisional

PRINCIPAL AGRICULTURAL COMMODITIES

Item and Year	Benniseed	Cocoa	Cotton (Seed Cotton)	Groundnuts	Palm Kernels ¹	Palm Oil ¹	Soya Beans	Sheanuts	Rubber ¹	Total
MARKETING BOARDS										
PURCHASES										
(In tonnes)										
1979-80	—	144,309	117,399	18,281	230,762	—	—	30,108	21,140	
1980-81	117	146,454	80,903	10,812	193,780	—	2,331	19,784	21,230	
1981-82	n.a.	173,854	62,513	5,724	193,780	n.a.	—	1,515	24,040	
1982-83	n.a.	150,309	56,268	n.a.	197,708	n.a.	105	653	26,710	
1983-84	n.a.	95,597	30,674	n.a.	92,233	2,376	n.a.	—	28,697	
1984-85 ⁴	n.a.	75,962	5,159	n.a.	n.a.	n.a.	n.a.	n.a.	—	
PRODUCER INCOMES²										
(₦ Million)										
1979-80	—	173.2	38.7	6.4	41.5	—	—	2.7	8.9	
1980-81	—	190.4	32.4	4.5	38.8	—	0.4	2.0	10.3	
1981-82	n.a.	226.0	29.1	2.6	44.6	n.a.	—	0.2	11.7	
1982-83	n.a.	195.4	28.7	n.a.	45.5	—	—	—	18.7	
1983-84	n.a.	133.8	17.2	n.a.	21.2	1.2	n.a.	—	20.1	
1984-85	n.a.	113.9	3.6	n.a.	n.a.	n.a.	n.a.	n.a.	—	
PRODUCER PRICES³										
(₦ per tonne)										
1979-80	300	1,200	330	350	180	450	135	90	420	
1980-81	315	1,300	400	420	200	495	150	100	485	
1981-82	315	1,300	465	450	230	495	155	100	485	
1982-83	315	1,300	510	450	230	495	175	120	700	
1983-84	360	1,400	560	450	230	495	140	140	700	
1984-85	360	1,500	700	650	400	600	160	160	750	

¹ The season for rubber, palm oil and palm kernels coincides with the Calendar year.

² Producer incomes do not represent the total farmers income but indicate the gross income realised from sales of each commodity to the Commodity Boards.

³ Producer prices supplied by the Technical Committee on Produce Prices.

⁴ 1984-85 season started in Oct.-Nov. for some crops, figures are therefore provisional.

Source: Compiled from returns submitted by the Commodity Boards.

Note: Figures for the periods 1981-82, 1982-83 and 1983-1984 are revised.

PRODUCTION-ELECTRICITY

Table 42

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours unless otherwise stated)

Period	Capacity (Megawatt)	Total Generation	Total Consumption	Industrial	Percentage of Total	Commercial	Percentage of Total	Residential	Percentage of Total	Others	Percentage of Total
1978.....	1,729.1	4,579.1	4,419.1	1,381.7	31.3	808.6	18.3	2,218.3	50.2	10.5	0.2
1979.....	1,822.7	6,225.5	4,030.3	1,404.2	34.8	682.5	16.9	1,943.6	48.2		
1980.....	2,230.5	7,140.4	4,703.3	1,749.0	37.2	824.5	17.5	2,129.8	45.3		
1981.....	2,430.0	7,776.6	5,621.3	2,150.6	38.3	747.1	13.3	2,723.6	48.4		
1982 ¹	2,902.1										
1st Quarter.....		2,127.7	1,498.4	539.5	36.0	171.4	11.4	787.5	52.6	*	*
2nd Quarter.....		2,047.5	1,534.1	558.6	36.4	181.3	11.8	794.1	51.8	*	*
3rd Quarter.....		2,164.9	1,644.5	713.2	43.4	153.9	9.3	777.4	47.3	*	*
4th Quarter.....		2,191.6	1,293.0	483.4	37.4	150.4	11.6	659.2	51.0	*	*
1983 ¹	2,970.0										
January.....		738.6	454.9	150.2	33.0	55.0	12.1	249.7	54.9	*	*
February.....		653.8	528.9	180.9	34.2	62.6	11.8	285.4	54.0	*	*
March.....		797.9	541.7	183.3	33.8	52.3	9.7	306.1	56.5	*	*
April.....		752.2	684.2	275.4	40.3	62.2	9.1	346.6	50.6	*	*
May.....		707.6	446.7	197.0	44.1	52.9	11.8	196.8	44.1	*	*
June.....		701.5	537.8	204.4	38.0	54.5	10.1	278.9	51.9	*	*
July.....		778.1	454.5	143.0	31.5	54.8	12.1	256.7	56.6	*	*
August.....		796.5	524.7	193.7	36.9	58.6	11.2	272.4	51.9	*	*
September.....		712.6	439.0	160.6	36.6	56.7	12.9	221.7	50.5	*	*
October.....		698.2	587.2	258.1	44.0	57.1	9.7	272.0	46.3	*	*
November.....		631.9	571.0	205.7	36.0	122.5	21.5	242.8	42.5	*	*
December.....		744.1	389.2	130.3	33.5	52.2	13.5	206.6	53.1	*	*
1984 ²	3,176.0										
January.....		960.8	515.0†	196.5	38.2	63.5	12.3	255.0	49.5	*	*
February.....		694.5	496.0†	187.7	37.8	63.7	12.8	244.8	49.3	*	*
March.....		716.5	501.6†	186.7	37.2	64.8	12.9	250.1	49.9	*	*
April.....		664.6	497.6†	184.7	37.1	66.0	13.3	246.9	49.6	*	*
May.....		722.5	502.3†	189.3	37.7	67.2	13.4	245.8	48.9	*	*
June.....		768.6	500.0†	188.9	37.8	68.2	13.6	242.9	48.6	*	*
July.....		799.9	506.7†	192.0	37.9	69.5	13.7	245.2	48.4	*	*
August.....		806.9	497.6†	184.6	37.1	70.8	14.2	242.2	48.7	*	*
September.....		752.0	489.6†	182.3	37.2	65.1	13.3	242.2	49.5	*	*
October†.....		765.1	500.7†	188.1	37.6	66.5	13.3	246.1	49.2	*	*
November†.....		745.4	499.1†	187.1	37.5	66.9	13.4	245.1	49.1	*	*
December†.....		749.2	499.5†	187.1	37.5	67.2	13.5	245.2	49.1	*	*

¹ Revised.

² Provisional.

† C.B.N. Estimate.

*Now regarded as part of Commercial consumption.

Note:- Data on capacity excludes private plants. Energy lost in transmission and that used by electricity supply industry account for the difference between total generation and total consumption.

Source: National Electric Power Authority (NEPA).

PRINCIPAL MINERALS

(In tonnes unless otherwise stated)

Period	Cassiterite	Clay	Coal	Columbite	Limestone	Marble	Tin Metal (Refined)	Crude Petroleum (Barrels)	Gas (000 cu. m.)
1978.....	4,080	19,862	221,899	567	1,184,191	8,726	2,786	692,269,121	20,485,336
1979.....	3,824	34,952	172,144	568	1,871,340	1,031	2,985	841,634,055	30,050,152
1980.....	3,570	57,857	175,977	554	2,518,205	640	2,678	752,644,231	24,551,341
1981.....	3,172	44,335	104,225	377	1,508,899	3,735	2,486	525,598,863	17,347,509
1982									
1st Quarter.....	762	168	24,351	80	224,350	635	423	122,253,148	4,166,045
2nd Quarter.....	652	15,271	10,120	41	209,922	1,012	484	116,467,692	3,895,148
3rd Quarter.....	458	355	12,118	23	130,492	812	405	107,887,759	3,631,823
4th Quarter.....	558	49	9,522	23	945,709	274	497	124,030,669	3,833,522
1983 ¹									
January.....	166	13,832	2,619	8	249,391	82	10	25,715,035	894,984
February.....	215	—	3,770	12	238,407	75	198	18,842,928	744,502
March.....	245	—	3,115	13	195,073	116	76	28,241,326	1,030,711
April.....	241	8,550	2,717	12	108,470	117	138	35,066,090	1,233,505
May.....	183	14,105	4,226	7	95,241	90	65	50,288,633	1,578,343
June.....	184	220	4,576	10	132,868	168	—	45,783,673	1,365,603
July.....	136	—	7,003	6	132,979	44	—	52,896,418	1,673,618
August.....	135	—	7,527	1	75,905	45	292	40,067,394	1,465,046
September.....	145	245	5,850	6	77,288	64	71	36,341,805	1,287,826
October.....	135	319	4,455	2	74,310	65	1	40,003,244	1,325,593
November.....	137	—	4,015	2	71,677	49	319	37,264,520	1,262,405
December.....	180	216	3,700	2	89,627	66	75	40,412,544	1,378,829
1984 ²									
January.....	145	20,229	5,931	4	85,697	75	109†	41,876,297	1,375,213
February.....	153	9,750	5,993	2	82,367	144	106†	44,834,568	1,432,051
March.....	176	73	8,542	1	81,953	62	110†	48,551,753	1,548,738
April.....	121	180	7,667	—	92,952	2	120†	40,772,807	1,318,521
May.....	104	—	12,376	7	76,499	2	134†	36,897,109	1,074,205
June.....	132	7,289	9,677	2	65,913	2	116†	38,378,372	1,129,836
July.....	65	—	9,782	1	23,220	2	121†	34,927,289	1,190,347
August.....	59	100	4,152	3	18,500	2	134†	35,393,445	1,181,831
September.....	55	145	2,734	3	—	1	114†	42,450,048	1,330,154
October†.....	112	4196	4,192	3	5,8567	32	118†	n.a.	n.a.
November†.....	108	2,415	6,704	3	55,552	28	119†	n.a.	n.a.
December†.....	103	1,600	5,708	3	52,573	11	121†	n.a.	n.a.

¹ Revised.

² Provisional

† C.B.N. Estimates. n.a = not available

Note:- All data on coal are actual from the Nigerian Coal Corporation while data on Tin-Metal are estimated from January to December 1984.

Sources: Federal Ministry of Mines, Power & Steel; Nigeria National Petroleum Corporation (NNPC) and Nigeria Coal Corporation.

COMPOSITE CONSUMER PRICE INDICES
COMBINED RURAL AND URBAN CENTRES AND INCOME GROUPS

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accom- modation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980	204.8	199.9	188.0	229.2	177.3	181.5	270.2	197.3	235.2
1981	247.5	250.2	193.0	264.8	173.2	194.6	313.7	201.9	282.7
1982	266.5	272.4	207.1	277.7	180.0	213.4	334.6	223.9	296.1
1983									
January	280.4	286.5	219.1	290.2	214.6	235.2	345.6	245.6	314.9
February	284.5	291.1	224.0	294.4	217.3	240.9	347.0	247.1	320.5
March	297.5	304.6	216.7	303.4	220.5	256.4	349.6	256.4	327.1
April	303.0	309.0	222.1	308.3	226.0	278.8	355.2	260.3	330.7
May	313.1	320.0	229.7	306.1	220.7	311.3	377.1	268.7	339.3
June	321.6	328.4	235.9	308.6	231.7	326.0	384.4	267.6	341.8
July	337.2	344.7	241.7	319.3	239.9	343.2	398.3	278.2	346.0
August	345.9	353.8	244.8	319.7	247.4	363.2	404.4	276.4	360.1
September	349.4	357.9	238.8	324.2	254.2	373.5	405.0	279.2	367.6
October	358.2	365.7	248.0	334.0	264.8	377.0	440.9	289.0	402.1
November	367.4	375.0	253.4	353.4	268.9	399.3	470.6	286.5	412.5
December	382.5	390.4	254.5	358.8	268.2	432.4	491.5	299.1	424.8
Average 1983	328.4	335.6	235.7	318.4	239.5	328.1	397.5	271.2	357.3
1984									
January	391.2	394.6	267.9	382.8	282.8	442.2	508.8	307.3	452.2
February	389.9	390.9	258.6	410.8	262.0	487.9	510.6	309.9	453.2
March	408.7	417.4	264.2	413.2	248.5	530.1	504.7	304.2	477.8
April	438.3	454.2	257.7	426.4	258.5	521.5	531.1	305.6	488.2
May	472.5	498.4	272.4	437.6	267.4	537.9	546.0	311.7	489.4
June	474.5	498.2	280.9	434.2	279.7	535.3	560.5	310.1	503.4
July	485.5	513.0	288.9	437.4	284.4	534.5	570.3	314.7	510.9
August	500.9	533.5	280.7	453.4	281.5	533.2	578.4	315.0	521.8
September	505.1	545.8	289.1	751.6	280.8	531.9	584.7	317.5	513.9
October	487.9	521.9	316.1	443.0	271.6	517.5	593.1	319.5	518.3
November	476.9	501.6	348.4	469.7	264.9	514.6	611.7	329.3	513.6
December	469.1	486.8	358.0	471.5	258.6	506.8	615.9	344.7	514.1
Average 1984	458.4	479.7	290.2	436.0	270.1	516.1	559.7	315.8	496.4

Source: Federal Office of Statistics, Lagos.

CONSUMER PRICE INDICES
ALL URBAN INCOME GROUPS AND CENTRES

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accom- modation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980	217.9	233.5	202.7	180.3	199.7	179.9	204.9	193.2	214.4
1981	263.5	303.0	220.1	184.4	219.7	194.5	219.5	194.9	239.5
1982	283.2	327.7	227.7	196.1	232.2	206.9	231.8	206.8	255.1
1983									
January	296.2	343.9	230.9	208.2	247.1	217.4	242.4	220.5	267.7
February	300.6	348.5	228.7	210.9	253.5	226.4	246.0	222.7	274.5
March	303.8	351.7	227.2	213.3	253.6	241.3	248.5	225.1	278.0
April	309.4	358.6	228.7	215.1	256.5	260.0	246.7	230.4	282.5
May	322.0	377.3	231.6	224.6	257.9	273.3	256.8	233.2	292.1
June	332.6	394.5	232.5	229.6	260.7	279.6	259.8	234.6	292.8
July	346.8	417.3	235.8	236.0	265.5	286.5	262.6	237.5	298.6
August	353.9	426.5	232.0	232.5	269.5	289.0	263.4	237.5	313.8
September	362.0	434.2	230.3	245.3	282.2	293.2	266.4	242.5	314.6
October	368.7	435.0	237.8	259.8	286.9	303.8	279.0	244.2	335.4
November	382.2	451.9	243.3	274.7	303.0	330.8	314.6	245.2	341.2
December	399.9	472.5	245.4	283.8	311.6	373.6	316.6	247.0	352.2
Average 1983	339.8	401.0	233.7	236.2	270.7	281.2	266.9	235.0	303.6
1984									
January	408.6	480.6	253.2	291.1	332.2	372.7	322.6	268.6	363.1
February	414.6	489.2	246.3	300.5	319.9	392.9	321.5	266.7	390.7
March	427.7	505.8	245.4	309.9	326.7	425.7	326.9	271.5	393.2
April	454.4	548.9	258.6	318.4	331.4	428.1	339.2	269.2	398.0
May	492.3	612.4	272.9	324.3	339.8	425.4	340.2	269.6	411.9
June	479.1	591.8	262.2	325.2	342.5	415.6	329.9	271.3	403.2
July	513.0	635.5	268.9	343.7	354.6	432.2	348.6	280.1	414.3
August	526.6	657.6	289.3	362.3	361.5	450.7	366.4	282.8	420.0
September	526.6	655.3	303.2	366.8	357.3	452.7	375.1	284.4	416.3
October	514.7	636.4	300.9	369.1	355.5	448.4	376.0	282.0	414.6
November	498.2	604.1	306.0	374.9	360.0	459.9	381.5	289.1	417.1
December	500.7	605.5	310.3	378.5	358.7	465.1	392.0	295.8	426.4
Average 1984	479.7	585.3	276.4	338.7	345.0	430.8	351.7	277.6	405.7

Source: Federal Office of Statistics (FOS)

CONSUMER PRICE INDICES
ALL RURAL INCOME GROUPS AND CENTRES

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accom- modation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980	203.0	195.2	185.9	236.1	166.4	181.7	279.4	197.9	238.2
1981	245.2	242.9	189.1	276.0	166.7	194.6	326.9	202.9	288.8
1982	264.2	264.6	204.2	289.1	172.7	214.3	349.0	226.6	301.9
1983									
January	278.2	278.5	217.4	301.6	210.0	237.7	360.1	249.1	321.5
February	282.3	283.0	223.3	306.1	212.2	242.9	361.2	250.5	326.9
March	296.7	298.0	215.2	316.0	215.9	258.5	363.8	260.8	334.0
April	302.1	302.0	221.2	321.4	221.7	281.4	370.4	264.4	337.5
May	311.9	312.0	229.5	317.5	215.5	316.7	394.0	273.7	346.0
June	320.1	319.1	236.4	319.7	227.7	332.5	401.8	272.2	348.7
July	335.8	334.5	242.5	331.0	236.3	351.2	417.4	283.9	352.6
August	344.7	343.6	246.6	332.0	244.3	373.6	424.1	281.9	366.6
September	347.7	347.2	240.0	335.3	250.2	384.8	424.4	284.3	375.0
October	356.7	356.0	249.5	344.4	261.7	387.3	463.6	295.3	411.5
November	365.3	364.2	254.8	364.4	264.2	408.9	492.4	292.3	422.5
December	380.1	378.9	255.7	369.3	262.1	440.6	516.0	306.4	434.9
Average 1983	326.8	326.4	236.0	329.9	235.2	334.7	415.8	276.2	364.8
1984									
January	388.7	382.6	270.0	395.7	275.9	452.0	535.0	312.7	464.8
February	386.5	377.1	260.4	426.2	253.8	501.2	537.1	316.0	462.0
March	406.0	405.0	266.8	427.7	237.5	544.7	529.6	308.8	489.6
April	436.0	440.9	257.6	441.6	248.3	534.6	558.0	310.7	500.9
May	469.7	482.4	272.4	453.4	257.2	553.7	574.9	317.7	500.3
June	464.1	471.9	283.5	449.4	270.9	552.0	592.8	315.5	517.4
July	481.6	495.8	291.7	450.5	274.6	548.9	601.4	319.5	524.4
August	497.3	516.1	279.5	466.2	270.3	544.8	608.2	319.5	536.1
September	502.1	530.4	287.1	463.5	270.1	543.0	614.1	322.1	527.6
October	484.1	505.9	318.2	453.4	259.8	527.2	623.5	324.8	532.8
November	474.0	487.2	354.3	483.0	251.6	522.3	644.0	334.9	527.1
December	464.7	470.2	364.7	484.6	244.6	512.7	647.3	351.5	526.5
Average 1984	454.6	463.8	292.2	449.6	259.6	528.1	588.8	321.1	509.1

Source: Federal Office of Statistics (FOS).

HOLDINGS OF DEVELOPMENT STOCKS

(₦million)

Holder	31/3/82	30/6/82	30/9/82	31/12/82	31/3/83	30/6/83	30/9/83	31/12/83	31/3/84	30/6/84	30/9/84	31/12/84
Central Bank.....	1,518.3	1,450.0	1,691.1	1,658.6	1,613.6	1,573.7	1,800.7	1,768.7	1,704.7	1,693.6	1,652.1	1,536.6
Commercial Banks.....	317.2	359.9	357.3	328.8	326.8	327.5	326.7	301.6	310.3	281.2	273.9	372.1
Merchant Banks.....	1.3	1.3	1.3	1.9	2.1	8.5	8.3	3.3	3.3	3.3	3.3	1.0
Individuals.....	5.1	5.1	5.4	5.1	3.5	3.1	5.3	5.3	5.3	5.3	4.4	5.2
Insurance Companies.....	137.7	157.2	168.4	167.1	93.9	98.0	106.7	104.4	102.5	100.1	101.6	100.9
Savings-Type Institutions.....	1,102.9	1,099.1	1,137.8	1,105.0	1,269.1	1,309.9	1,372.6	1,406.3	1,474.3	1,513.8	1,553.7	1,586.2
States and Local												
Governments.....	4.3	4.2	4.2	4.1	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6
Statutory Boards and Corps.	8.8	8.1	8.1	8.0	7.4	9.3	9.3	9.4	9.4	9.4	9.4	9.4
Other Corporations and												
Companies.....	22.3	22.2	37.2	37.2	73.3	76.0	52.1	66.4	51.9	48.2	46.5	57.6
Agricultural Credit												
Guarantee.....	23.3	23.3	23.3	94.8	99.1	102.7	103.0	106.7	107.1	107.1	111.3	112.0
Federal Government.....	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special Funds with CBN*.....	181.6	180.8	180.8	145.1	39.0	39.6	39.6	39.8	39.9	40.1	40.5	40.4
CBN Sales not yet classified..	0.1	5.6	2.0	1.2	20.5	—	24.0	36.5	29.7	28.3	33.7	59.0
Total (Domestic).....	3,323.0	3,316.9	3,617.0	3,557.0	3,551.0	3,551.0	3,851.0	3,851.0	3,841.0	3,833.0	3,833.0	3,783.0
Foreign.....	—	—	—	—	—	—	—	—	—	—	—	—
Grand Total.....	3,323.0	3,316.9	3,617.0	3,557.0	3,551.0	3,551.0	3,851.0	3,851.0	3,841.0	3,833.0	3,833.0	3,783.0

*Includes Bankers' Unit Fund, Stabilisation Securities and Statutory deposits by Insurance Companies.

Provisional

PUBLIC FINANCE

Table 46

CURRENT REVENUE OF THE FEDERAL GOVERNMENT

(₦million)

Type/Source	1976	1977	1978	1979	1980	1981
DIRECT TAXES.....	3,852.4	4,839.8	3,962.3	5,753.7	9,161.1	4,109.0
Personal Income Tax.....	3.5	3.3	3.3	2.9	4.0	3.9
Company Income Tax.....	222.2	476.9	527.4	575.1	579.2	483.0
Petroleum Profits Tax.....	3,624.9	4,330.8	3,415.7	5,164.1	8,564.3	3,607.5
Other Tax Revenue ¹	1.8	28.8	15.9	11.6	13.6	14.6
INDIRECT TAXES.....	882.7	1,145.6	1,698.2	1,143.9	1,813.5	2,433.2
Import Duties.....	724.3	964.2	1,436.2	870.6	1,407.2	1,112.9
Export Duties.....	6.1	4.2	2.8	0.2	0.1	0.0
Excise Duties.....	152.3	177.2	259.2	273.1	406.2	1,320.3
NON-TAX REVENUE.....	2,030.8	2,057.0	1,808.8	4,014.8	4,259.4	2,131.3
Interest and Repayments.....	189.0	266.1	523.6	274.6	390.7	522.0
Mining (Rent, Royalties, Fees, etc.).....	1,740.3	1,749.8	1,238.4	3,716.7	3,789.5	1,278.7
Miscellaneous ²	101.5	41.1	46.8	23.5	79.2	330.6
TOTAL.....	6,765.9	8,042.4	7,469.3	10,912.4	15,234.0	8,673.5

¹ Includes capital gains, stamp duties and penalties.² Licences, fees, earnings & sales, rent on government property, reimbursement and others unspecified.

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

(N million)

Function	1976	1977	1978	1979	1980	1981 ²
ADMINISTRATION	1,010.2	1,040.4	1,259.5	999.5	1,917.4	2,993.8
General Administration, Defence and Internal Security	1,010.2	1,040.4	1,259.5	999.5	1,917.4	2,993.8 ³
ECONOMIC SERVICES	141.8	191.8	206.3	113.4	468.6	484.9
Agriculture	18.5	42.0	20.5	21.8	56.0	32.1
Construction	73.7	73.0	79.3	4.5	237.2	276.6
Transport and Communication	27.3	27.1	41.7	33.4	83.0	58.3
Other Economic Services	22.3	49.7	64.8	53.7	92.4	117.9
SOCIAL AND COMMUNITY SERVICES	634.6	368.4	529.6	511.0	807.7	984.9
Education	522.0	248.3	394.7	360.4	509.1	712.8
Health	83.5	85.1	95.5	36.5	172.5	111.5
Other	29.1	35.0	39.4	114.1	126.1	160.6
TRANSFERS	3,673.0	4,652.4	5,144.7	6,730.1	12,106.4	11,078.3
Public Debt Charges	341.8	191.6	729.6	546.8	839.6	818.0
Internal	(311.4)	(155.3)	(568.8)	(363.7)	(561.3)	(346.9)
External	(30.4)	(36.3)	(160.8)	(183.1)	(278.3)	(471.1)
Pensions and Gratuities	42.0	30.1	104.8	179.4	136.3	99.2
Statutory Appropriations to States and Local Governments	1,142.8	1,572.5	1,240.0	2,044.0	3,095.3	4,911.0
Non-Statutory Appropriations to States	502.2	424.4	532.6	827.5	599.3	—
Transfers to Development Fund	1,644.2	2,433.9	2,472.4	3,122.9	6,182.8	5,132.0
Others	—	—	65.3	9.5	1,253.1	118.1
TOTAL	5,459.6	6,253.0	7,140.1	8,354.0	15,300.1	15,541.9

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Includes transfer to contingencies fund, net depreciation on the revaluation of investment, etc.² Provisional.³ Includes the sum of N822.4 million that is not yet properly accounted for under "Other Consolidated Revenue Fund Charges".

Table 48

CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

(N million)

Function	1976	1977	1978	1979	1980	1981 ¹
ADMINISTRATION	795.4	1,013.4	989.9	769.5	1,288.5	720.1
General Administration, Defence and Internal Security	795.4	1,013.4	989.9	769.5	1,288.5	720.1
ECONOMIC SERVICES	2,231.4	3,124.6	2,949.9	2,812.1	5,448.7	3,548.4
Agriculture	129.2	113.7	125.0	98.3	413.3	1,024.8
Manufacturing, Mining and Quarrying	—	959.6	652.3	927.2	1,503.9	1,257.0
Transport and Communication	1,277.2	1,758.7	1,791.0	1,182.5	2,271.3	1,179.0
Other	825.0	292.6	381.6	304.1	1,260.2	87.6
SOCIAL AND COMMUNITY SERVICES	899.7	824.9	1,090.8	613.3	1,324.0	1,380.0
Education	529.2	255.8	431.9	306.7	729.4	217.2
Health	56.8	38.7	59.8	41.0	188.1	304.5
Other	313.7	530.4	599.1	265.6	406.5	858.3
TRANSFERS	315.4	479.4	166.4	642.6	334.4	48.4
Financial Obligations	114.8	41.7	61.7	24.7	30.7	50.8
Loans-on-lent to State	200.6	437.7	104.7	617.9	303.7	-2.4
TOTAL	4,241.9	5,442.3	5,197.0	4,837.4	8,395.6	5,696.9

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Revised.

EXTERNAL PUBLIC DEBT OF NIGERIA (END OF PERIOD)

(N million)

Item	1982	1983 ¹	1984 ²
1. TOTAL COMMITMENTS.....	14,741.5	17,758.4	21,384.5
(a) Undisbursed Loans.....	4,554.4	4,913.4	4,454.6
(b) Total Drawings.....	10,187.1	12,845.0	16,929.6
(c) Net Repayments.....	1,367.7	2,267.3	4,124.2
2. OUTSTANDING ⁴	8,819.4	10,577.7	12,805.7
(a) Federal Obligations.....	4,819.3	5,818.0	5,461.1
(i) International Capital Market.....	(4,431.4)	(3,907.0)	(3,228.9) ⁵
(ii) World Bank.....	(280.7)	(295.1)	(900.1)
(iii) Bilateral.....	(107.2)	(91.3)	(180.0)
(iv) Refinanced Debts/Promissory Notes.....	—	(1,524.6)	(1152.1)
(b) State Obligations.....	2,018.4	2,000.9	1,900.9
(i) International Capital Market.....	(1,043.0)	(1,119.5)	(1,131.5)
(ii) World Bank.....	(249.7)	(271.3)	(371.1)
(iii) Bilateral.....	(56.0)	(88.0)	(85.7)
(iv) Non-Guaranteed State Govt. Loans.....	(669.7)	(522.1)	(312.6)
(c) Payment Arrears ⁶	1,981.7	2,758.8	5,444.7

¹ Revised.² Estimated.³ Including Trade Arrears.⁴ Total Drawings less payments.⁵ Including Imports of Capital Goods financed by World Bank.⁶ Excluding outstanding applications not yet processed.