

6-1970

## Statistical Section (June 1970)

Central Bank of Nigeria CBN  
*Central Bank of Nigeria*

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# STATISTICAL SECTION

### NOTES

1. Publication of the statistics on hire purchase credit has been suspended because of the irregularity in the number of companies reporting. Data available to us can be released in consolidated form to interested persons.
2. A number of statistical series, particularly from May 1967, are provisional; others are not comparable with previous ones owing to incomplete coverage.
3. The sign '£' refers to the Nigerian pound, defined as 2.48828 grams of fine gold, and with a U.S. dollar parity of £N1 — \$2.80.
4. New Tables 19 and 20 on treasury certificates are printed in this issue and Tables 1(a), 2, 3(a), 3(b) and 4 have been revised to include this date.
5. A new statistical series has been included for Kaduna Bankers' Clearing House, Table 11.
6. As there was no publication of Volume 7, No. 2 of December 1969, the data for June-December 1969 have been included in this section of this issue.

## CENTRAL BANKING

**CENTRAL BANK OF NIGERIA**  
**STATEMENT OF ASSETS AND LIABILITIES**

(£N's thousand)

**ASSETS**

Table 1(a)

End of month	FOREIGN ASSETS						GOVERNMENT SECURITIES				DOMESTIC ASSETS				Advances (15)	Investments (16)	Other assets (17)
	EXTERNAL RESERVES				Other foreign bank balances and securities (5)	Total (6)	REDISCOUNTS										
	Gold (1)	Foreign government securities (3)	Foreign treasury bills and bank balances (2)	Total (4)			Treasury bills (7)	Treasury certificates (8)	Other (9)	Total (10)	Treasury bills (11)	Treasury certificates (12)	Commercial bills (13)	Total (14)			
<b>1963</b>																	
January	7,075	47,102	20,796	74,973	—	74,973	—	—	—	682	125	—	12,777	12,902			1,464
February	7,075	38,439	19,501	65,015	1,295	66,310	1,421	—	9,069	10,490	1,990	—	12,330	14,320			1,064
March	7,075	33,829	17,352	58,436	3,367	61,803	1,954	—	8,652	10,606	753	—	8,800	9,553			1,180
April	7,075	30,328	16,029	53,432	4,971	58,402	4,349	—	8,292	12,641	112	—	7,460	7,572			948
May	7,075	32,315	16,881	56,271	4,119	60,390	4,055	—	7,797	11,852	208	—	5,980	6,188			1,239
June	7,075	33,868	17,547	58,490	3,453	61,943	838	—	7,289	8,127	1,969	—	5,619	7,588			875
July	7,075	34,149	17,667	58,891	3,333	62,225	2,367	—	6,778	9,145	1,106	—	4,221	5,327			852
August	7,075	38,395	19,487	64,957	1,513	66,470	452	—	5,584	6,036	1	—	4,993	4,994			952
September	7,075	34,492	17,814	59,381	9,873	69,254	2,348	—	5,148	7,496	1,511	—	3,432	4,943		5	879
October	7,075	34,902	17,991	59,968	9,697	69,666	7,218	—	4,721	11,939	421	—	1,643	2,064		5	991
November	7,075	31,810	16,665	55,550	11,022	66,572	15,453	—	4,039	19,492	2,027	—	5,075	7,102		5	856
December	7,075	29,854	15,826	52,755	11,761	64,516	14,737	—	2,530	17,267	1,074	—	14,581	15,655	200	5	1,558
<b>1964</b>																	
January	7,075	28,323	15,171	50,569	12,917	63,486	661	—	19,836	20,497	202	—	12,167	12,369		520	1,654
February	7,075	24,716	13,624	45,415	14,463	59,878	—	—	18,940	18,940	—	—	8,864	8,864		520	987
March	7,075	22,728	12,773	42,576	15,501	58,077	318	—	18,485	18,803	401	—	9,740	10,141		520	940
April	7,075	20,838	11,962	39,875	16,311	56,186	—	—	18,066	18,066	243	—	8,659	8,902		520	1,226
May	7,075	22,405	12,635	42,115	15,639	57,754	2,398	—	17,479	19,877	1,242	—	4,122	5,364		520	824
June	7,075	22,850	12,825	42,750	15,449	58,199	3,106	—	17,198	20,304	983	—	3,766	4,749		520	867
July	7,075	24,740	13,635	45,450	14,638	60,088	2,428	—	16,713	19,141	98	—	4,457	4,555		520	1,121
August	7,075	27,917	14,997	49,989	13,276	63,265	2,444	—	16,137	18,581	1,332	—	3,843	5,175		520	760
September	7,075	28,336	15,176	50,587	13,096	63,683	5,798	—	15,271	21,069	1,643	—	2,573	4,216		530	959
October	7,075	33,645	17,452	58,172	10,820	68,992	3,951	—	14,700	18,651	1,579	—	3,506	5,085		530	894
November	7,075	37,666	15,506	60,247	12,666	72,913	8,913	—	14,199	23,112	3,560	—	3,999	7,559	4,532	530	863
December	7,075	42,348	14,518	63,941	13,554	77,495	4,812	—	13,731	18,543	1,729	—	1,939	3,668	14,693	530	2,022

1965																	
January	7,075	37,759	12,511	57,345	15,561	72,906	8,252	—	12,943	21,195	846	—	1,902	2,748	14,406	530	1,354
February	7,075	36,624	5,830	49,529	17,148	66,677	5,890	—	12,104	17,994	1,136	—	4,094	5,230	14,407	530	1,073
March	7,075	30,882	5,402	43,359	17,576	60,935	2,225	—	25,513	27,738	1	—	1,697	1,698	12,303	540	1,293
April	7,075	26,045	8,758	41,878	14,220	56,098	5,321	—	23,171	28,492	304	—	1,080	1,384	12,303	540	973
May	7,075	26,345	8,758	42,178	14,220	56,398	5,041	—	23,670	28,711	2,108	—	1,872	3,980	8,853	540	781
June	7,075	30,639	8,759	46,473	14,220	60,693	3,993	—	23,325	27,318	655	—	1,960	2,615	4,401	540	1,240
July	7,075	36,366	8,758	52,199	14,220	66,419	6,173	—	20,401	26,574	1,168	—	1,042	2,210	4,401	540	900
August	7,075	38,042	8,758	53,875	14,220	68,095	7,170	—	19,767	26,946	253	—	288	541	1,695	540	1,056
September	7,075	41,897	8,759	57,731	14,220	71,951	1,360	—	17,041	18,401	—	—	4,456	4,456	—	540	1,321
October	7,075	40,847	8,758	56,680	14,220	70,900	3,199	—	17,038	20,237	435	—	2,478	2,913	—	540	1,036
November	7,075	42,402	8,758	58,235	19,202	77,437	8,109	—	18,420	26,529	4,516	—	1,984	6,500	—	540	1,245
December	7,075	47,770	8,759	63,604	19,002	82,606	9,350	—	19,028	28,378	3,005	—	3,064	6,069	—	540	1,947
1966																	
January	7,075	29,319	15,597	51,991	22,164	74,155	14,021	—	18,214	32,235	1,434	—	3,271	4,705	120	540	1,501
February	7,075	28,481	15,238	50,794	22,523	73,317	—	—	17,020	17,020	1,023	—	3,995	5,018	14,059	540	770
March	7,075	28,754	10,756	46,585	22,946	69,531	1,767	—	29,624	31,391	2,018	—	4,492	6,510	82	540	1,416
April	7,075	27,222	10,755	45,052	22,946	67,998	2,383	—	28,811	31,194	957	—	4,450	5,407	120	540	915
May	7,075	25,783	10,757	43,615	22,946	66,561	6,494	—	27,946	34,440	400	—	2,388	2,788	121	540	803
June	7,075	27,587	10,756	45,418	22,946	68,364	8,145	—	25,858	34,003	261	—	1,221	1,482	120	540	1,154
July	7,075	32,420	10,756	50,251	22,946	73,197	3,961	—	24,931	28,892	204	—	1,509	1,713	130	540	655
August	7,075	33,650	10,756	51,481	22,946	74,427	6,082	—	24,017	30,099	766	—	1,159	1,925	140	540	695
September	7,075	28,607	10,756	46,438	22,946	69,384	13,002	—	23,088	36,090	1,365	—	845	2,210	149	540	741
October	7,075	30,159	10,756	47,990	24,374	72,364	12,906	—	22,204	35,110	712	—	1,744	2,456	150	540	1,349
November	7,075	30,717	9,756	47,548	20,475	68,023	24,455	—	21,655	46,110	3,214	—	3,339	6,553	153	540	725
December	7,075	34,291	10,756	52,122	19,225	71,347	25,205	—	21,176	46,381	3,513	—	7,634	11,147	164	540	2,210
1967																	
January	7,075	31,868	10,756	49,699	13,181	62,880	26,687	—	20,339	47,026	2,761	—	9,916	12,677	169	540	1,750
February	7,075	34,346	8,756	50,177	15,181	65,358	20,981	—	19,698	40,679	2,089	—	9,761	11,850	176	540	1,280
March	7,075	30,170	13,756	51,001	5,231	56,232	15,837	—	18,757	34,594	3,760	—	13,358	17,118	935	540	19,397
April	7,075	30,235	14,701	52,011	—	52,011	16,804	—	36,156	52,960	4,761	—	12,790	17,551	938	540	465
May	7,075	30,612	14,701	52,388	—	52,388	18,182	—	35,791	53,973	2,439	—	16,685	19,124	938	540	623
June	7,075	26,934	14,701	48,710	—	48,710	19,300	—	35,440	54,740	5,440	—	15,079	20,519	940	540	558
July	7,075	32,004	14,701	53,780	—	53,780	20,422	—	34,624	55,046	3,489	—	10,983	14,382	888	540	441
August	7,075	29,332	14,701	51,108	—	51,108	23,878	—	34,074	57,952	2,808	—	8,512	11,320	943	540	652
September	7,075	23,958	14,701	45,734	—	45,734	34,192	—	32,949	67,141	2,574	—	5,015	7,589	1,213	540	449
October	7,075	19,710	14,701	41,486	—	41,486	38,948	—	32,320	71,268	2,745	—	2,873	5,618	1,919	540	581
November	7,075	21,264	12,564	40,903	—	40,903	41,393	—	30,676	72,069	2,383	—	2,570	4,953	954	540	4,749
December	7,075	16,497	12,564	36,136	—	36,136	44,156	—	31,341	75,497	2,783	—	3,896	6,679	6,203	540	2,797
1968																	
January	7,075	17,916	12,564	37,555	—	37,555	31,107	—	30,601	61,708	1,149	—	21,343	22,492	1,205	540	2,294
February	7,075	16,884	12,564	36,523	—	36,523	13,825	—	29,988	43,813	3,442	—	21,830	25,272	5,784	540	33,349
March	7,075	19,126	12,564	38,765	—	38,765	41	—	47,039	47,080	1,363	—	16,432	17,795	5,137	540	2,433
April	7,075	17,743	12,564	37,382	—	37,382	—	—	46,387	46,387	4,866	—	15,224	20,090	8,992	540	1,159
May	7,075	15,238	12,564	34,877	—	34,877	689	—	45,572	46,261	169	—	12,302	12,471	19,038	540	1,240
June	7,075	17,487	12,564	37,126	—	37,126	1,200	—	45,218	46,418	2,371	—	13,010	15,381	13,727	540	1,231
July	7,075	18,244	12,564	37,863	—	37,863	1,429	—	44,399	45,828	3,290	—	9,790	13,080	17,780	540	1,224
August	7,075	17,811	12,564	37,450	—	37,450	5,504	—	43,025	48,529	1,094	—	13,012	14,106	15,915	540	2,552
September	7,075	17,038	12,564	36,677	—	36,677	3,324	—	41,483	44,807	1,024	—	12,027	13,051	24,832	540	1,341
October	7,075	16,275	14,350	37,700	—	37,700	3,318	—	42,443	45,761	108	—	14,351	14,459	23,988	540	1,411
November	7,075	17,270	14,350	38,695	—	38,695	567	—	41,368	41,935	1,764	—	23,572	25,336	28,337	540	1,909
December	7,075	16,532	14,350	37,957	—	37,957	2,406	—	40,940	43,316	1,842	—	33,788	35,630	22,825	540	2,348

<b>1969</b>																		
January	7,075	17,774	14,350	39,199	—	39,139	60	14	40,120	40,194	33	—	28,857	28,890	29,351	540	1,731	
February	7,075	22,221	14,350	43,646	—	43,646	43	12	38,723	38,788	427	—	25,599	26,026	31,380	540	1,580	
March	7,075	19,880	14,350	41,305	—	41,305	2,402	12	52,443	54,860	5,803	—	24,827	30,630	11,471	540	1,768	
April	7,075	20,778	14,350	42,203	—	42,203	557	11	51,221	51,789	1,302	—	24,004	25,306	12,869	540	1,913	
May	7,075	20,600	14,350	42,025	—	42,025	57	11	50,196	50,264	1,464	—	15,496	16,960	25,670	540	1,822	
June	7,075	19,363	14,350	40,988	—	40,988	156	—	49,812	49,968	2,601	—	6,864	9,465	36,928	540	1,446	
July	7,075	20,728	14,350	42,153	—	42,153	2,213	—	47,512	49,725	595	—	1,662	2,257	43,439	540	1,375	
August	7,075	33,525	1,479	42,079	4,300	46,379	5,276	—	46,616	51,892	2,430	—	2,047	4,477	36,553	540	1,641	
September	7,075	27,452	6,136	40,663	—	40,663	4,509	—	40,499	45,008	2,364	—	9,653	12,017	43,503	540	1,496	
October	11,123	28,699	4,636	44,458	1,000	45,458	9,839	—	39,866	49,705	4,764	—	21,904	26,668	33,051	540	1,827	
November	11,123	28,230	5,636	44,989	—	44,989	11,068	—	39,209	50,277	4,267	—	31,686	35,953	34,650	540	2,118	
December	11,123	29,829	3,658	44,610	2,000	46,610	8,269	—	38,580	46,849	3,451	—	40,672	44,123	38,781	546	1,699	
<b>1970</b>																		
January	11,123	27,213	6,786	45,122	3,000	48,122	5,883	2	35,170	41,055	838	—	45,296	46,134	42,878	546	2,049	
February	11,123	33,942	486	45,550	9,300	54,850	2,985	3,266	33,897	40,148	855	—	41,025	41,880	37,542	546	1,619	
March	11,123	25,015	8,857	44,995	2,000	46,995	15,651	7,486	33,031	56,138	10,238	—	40,197	50,435	38,630	546	3,427	
April	11,123	25,856	8,857	45,836	2,000	47,836	21,588	7,484	44,787	73,859	2,609	—	35,647	38,256	24,261	546	1,512	
May	11,123	23,871	10,157	45,151	700	45,851	17,428	7,331	43,909	68,668	4,069	—	33,609	37,678	27,586	546	2,027	
June	11,123	23,833	10,357	45,313	500	45,813	2,866	7,097	43,120	53,083	3,602	—	31,561	35,163	48,325	546	2,349	

# CENTRAL BANKING

## CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS AND LIABILITIES

### LIABILITIES (£N's thousand)

Table 1(b)

End of month	Paid-up capital and reserves (1)	Currency in circulation (2)	DEPOSITS					Other liabilities (9)	Total assets	
			GOVERNMENT		Commer- cial banks (5)	OTHERS			Total liabilities (10)	
			Federal (3)	Regional (4)		Foreign (6)	Domestic (7)			Total (8)
1963										
January	1,894	82,949	658	1,424	1,546	18	325	3,971	1,307	90,121
February	1,894	78,616	1,557	7,291	1,313	17	186	10,364	1,310	92,184
March	1,894	75,038	1,815	1,706	1,032	16	202	4,771	1,439	83,142
April	1,894	72,882	721	940	1,158	14	487	3,320	1,468	79,564
May	1,894	71,350	2,572	890	1,034	192	226	4,914	1,511	79,669
June	1,894	71,886	566	1,135	874	192	353	3,120	1,633	78,533
July	1,894	71,132	600	702	1,153	192	239	2,886	1,636	77,548
August	1,894	70,720	676	561	1,134	191	1,018	3,580	2,258	78,452
September	1,894	74,955	845	492	1,142	190	909	3,578	2,350	82,777
October	1,894	75,596	926	1,524	1,628	189	636	4,903	2,271	84,664
November	1,894	84,814	1,361	1,606	1,136	188	621	4,912	2,407	94,027
December	2,052	91,651	778	512	1,080	187	568	3,125	2,372	99,200
1964										
January	2,052	87,330	1,806	3,677	1,313	186	490	7,472	1,672	98,526
February	2,052	82,247	753	730	864	179	687	3,213	1,677	89,189
March	2,052	80,503	775	1,327	1,135	188	547	3,972	1,954	88,481
April	2,052	77,671	1,149	362	1,090	182	568	3,351	1,826	84,900
May	2,052	76,741	940	1,096	1,211	182	505	3,934	1,612	84,339
June	2,052	76,906	385	1,707	1,006	181	713	3,992	1,689	84,639
July	2,052	77,465	919	808	1,031	180	782	3,720	2,188	85,425
August	2,052	79,474	784	1,643	830	182	879	4,318	2,457	88,301
September	2,053	80,980	832	1,524	988	179	1,203	4,726	2,698	90,457
October	2,053	86,387	457	886	1,168	183	505	3,199	2,513	94,152
November	2,052	100,793	775	391	1,233	181	1,663	4,243	2,421	109,509
December	2,241	107,357	704	1,252	1,155	180	741	4,032	3,321	116,951

# CENTRAL BANKING

## CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS AND LIABILITIES

### LIABILITIES (£N's thousand)

Table (1b) *cont'd.*

End of month	Paid-up capital and reserves (1)	Currency in circulation (2)	DEPOSITS						Other liabilities (9)	Total assets
			GOVERNMENT		Commer- cial banks (5)	OTHERS		Total (8)		Total liabilities (10)
			Federal (3)	Regional (4)		Foreign (6)	Domestic (7)			
1965										
January ... ..	2,241	103,342	1,230	1,766	1,124	185	821	5,126	2,430	113,139
February ... ..	2,241	96,164	579	2,995	1,011	185	487	5,257	2,249	105,911
March ... ..	2,241	93,006	455	3,809	1,364	185	618	6,431	2,829	104,507
April ... ..	2,241	88,863	851	2,897	1,037	185	888	5,858	2,827	99,789
May ... ..	2,241	88,209	1,000	2,830	981	182	1,027	6,020	2,793	99,263
June ... ..	2,241	87,039	444	2,115	1,277	195	766	4,797	2,730	96,807
July ... ..	2,241	88,986	445	3,798	1,133	183	1,205	6,764	3,053	101,044
August ... ..	2,241	88,234	521	2,525	944	183	1,095	5,268	3,130	98,873
September ... ..	2,241	87,740	513	993	916	181	622	3,225	3,463	96,669
October ... ..	2,241	86,533	437	648	1,053	184	776	3,098	3,754	95,626
November ... ..	2,241	101,947	553	1,782	1,028	184	765	4,312	3,751	112,251
December ... ..	2,461	108,943	660	756	1,299	188	858	3,761	4,375	119,540
1966										
January ... ..	2,461	104,217	466	402	1,171	192	1,403	3,614	2,964	113,256
February ... ..	2,461	100,504	655	1,339	917	180	2,021	5,112	2,647	110,724
March ... ..	2,461	98,612	469	863	2,524	180	1,563	5,599	2,798	109,470
April ... ..	2,461	96,213	571	954	1,300	180	1,612	4,617	2,883	106,174
May ... ..	2,461	95,354	547	1,017	1,190	181	1,606	4,541	2,897	105,253
June ... ..	2,461	95,993	653	454	1,075	186	1,906	4,274	2,935	105,663
July ... ..	2,461	95,595	655	1,008	985	187	991	3,826	3,245	105,127
August ... ..	2,461	97,740	797	1,215	1,086	186	682	3,966	3,659	107,826
September ... ..	2,461	97,581	841	612	2,259	199	631	4,542	4,530	109,114
October ... ..	2,461	99,934	1,072	1,254	1,891	200	536	4,953	4,621	111,969
November ... ..	2,461	110,988	624	860	1,920	246	429	4,079	4,576	122,104
December ... ..	2,718	118,257	669	1,945	1,678	248	732	5,272	5,542	131,789



1967										
January	2,718	113,793	826	1,592	1,899	246	65	4,628	3,903	125,042
February	2,718	109,100	688	1,228	1,499	247	744	4,406	3,659	119,883
March	2,718	108,549	699	7,349	3,862	258	1,325	13,493	4,056	128,816
April	2,718	105,492	720	3,436	6,936	257	700	12,049	4,206	124,465
May	2,718	105,585	537	1,924	11,437	257	933	15,088	4,195	127,586
June	2,718	105,663	669	949	6,867	256	694	9,435	8,191	126,007
July	2,718	104,715	627	1,087	6,750	261	471	9,196	8,448	125,077
August	2,718	103,902	739	972	4,408	264	457	6,840	9,055	122,515
September	2,718	103,649	-144	608	5,482	267	533	6,746	9,533	122,666
October	2,718	102,333	-34	1,154	4,671	257	550	6,598	9,763	121,412
November	2,718	106,523	-235	1,301	2,362	257	777	4,462	10,464	124,168
December	2,839	110,475	762	1,149	2,891	255	1,266	6,323	8,215	127,852
1968										
January	2,839	80,314	773	788	3,143	256	6,067	11,027	31,614	125,794
February	2,839	76,318	689	552	2,741	256	1,732	5,970	30,154	115,281
March	2,839	73,893	788	346	2,016	256	930	4,336	30,682	111,750
April	2,839	71,356	809	1,060	2,598	3,558	712	8,737	31,618	114,550
May	2,839	71,637	578	2,164	1,627	3,689	817	8,875	31,076	114,427
June	2,839	71,933	1,153	1,774	1,635	3,689	1,162	9,415	30,236	114,423
July	2,839	72,330	434	2,594	1,453	3,690	2,221	10,392	30,844	116,405
August	2,839	73,161	1,278	2,594	1,503	3,689	2,115	11,259	31,833	119,092
September	2,839	75,173	1,492	3,045	1,431	3,690	2,725	12,383	30,943	121,338
October	2,839	83,640	1,003	1,406	1,341	3,689	2,576	10,015	27,365	123,859
November	2,839	94,922	1,024	1,419	1,881	3,690	3,522	11,536	27,455	136,752
December	2,983	101,079	1,138	874	1,757	3,846	3,227	10,842	27,742	142,646
1969										
January	2,983	100,193	1,011	2,163	2,136	3,779	1,917	11,006	25,723	139,905
February	2,983	98,141	1,007	3,408	2,214	3,763	4,880	15,272	26,004	142,400
March	2,983	98,757	4,688	1,538	2,599	3,757	2,572	15,154	23,680	140,574
April	2,983	98,104	1,891	2,103	1,837	26,50	1,024	9,505	24,028	134,620
May	2,983	98,076	2,083	4,487	1,290	2,647	1,836	12,343	23,879	137,281
June	2,983	100,405	1,136	5,029	2,349	2,644	1,306	12,464	23,483	139,335
July	2,983	102,100	1,271	2,742	2,534	2,644	1,072	10,263	24,143	139,489
August	2,983	103,760	1,691	2,932	1,805	2,673	989	10,060	24,679	141,482
September	2,983	105,445	1,615	2,021	2,195	2,640	1,200	9,671	25,128	142,227
October	2,983	116,160	1,738	2,616	2,713	2,640	3,073	12,780	25,326	157,249
November	2,983	127,729	1,592	3,750	3,097	2,638	1,119	12,151	25,664	168,527
December	2,983	136,617	2,102	3,376	2,340	2,637	1,096	11,551	27,266	178,608
1970										
January	3,174	137,883	2,377	3,527	4,952	2,637	4,147	17,640	22,087	180,784
February	3,174	137,219	2,128	4,661	3,507	2,637	1,577	14,510	21,682	176,585
March	3,174	141,534	1,938	11,188	5,250	2,636	9,306	30,318	21,145	196,171
April	3,174	150,297	1,379	6,621	3,654	2,626	2,546	16,826	15,973	186,270
May	3,174	148,684	1,483	5,921	2,470	2,626	1,208	13,708	16,790	182,356
June	3,174	154,736	1,464	4,026	4,080	2,640	1,830	14,040	13,329	185,279

<sup>1</sup> From January 1968, old notes not yet redeemed are included.

# CENTRAL BANKING

## CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(£N's thousand)

Table 2

End of month	Treasury bills (1)	Treasury certificates (2)	Produce bills (3)	Total (4)
1963				
January ... ..	156	—	2,240	2,396
February ... ..	1,275	—	2,280	3,555
March ... ..	955	—	3,270	4,225
April ... ..	446	—	1,890	2,336
May ... ..	689	—	2,199	2,888
June ... ..	2,147	—	3,771	5,918
July ... ..	335	—	1,987	2,322
August ... ..	777	—	1,672	2,449
September ... ..	1,594	—	635	2,229
October ... ..	1,603	—	200	1,803
November ... ..	3,099	—	5,007	8,106
December ... ..	307	—	10,265	10,572
1964				
January ... ..	367	—	600	967
February ... ..	1,643	—	3,802	5,445
March ... ..	778	—	6,925	7,703
April ... ..	1,291	—	2,830	4,121
May ... ..	2,642	—	2,380	5,022
June ... ..	2,012	—	3,450	5,462
July ... ..	663	—	3,448	4,111
August ... ..	2,205	—	980	3,185
September ... ..	2,557	—	330	2,887
October ... ..	4,951	—	2,920	7,871
November ... ..	5,582	—	1,490	7,072
December ... ..	1,827	—	500	2,327
1965				
January ... ..	681	—	610	1,291
February ... ..	3,613	—	3,600	7,213
March ... ..	5,408	—	1,130	6,538
April ... ..	412	—	—	412
May ... ..	4,151	—	2,310	6,461
June ... ..	473	—	3,240	3,713
July ... ..	1,161	—	270	1,431
August ... ..	777	—	650	1,427
September ... ..	2,549	—	—	2,549
October ... ..	1,814	—	—	1,814
November ... ..	12,287	—	2,440	14,727
December ... ..	5,882	—	2,520	8,402
1966				
January ... ..	1,720	—	360	2,080
February ... ..	2,237	—	2,625	4,862
March ... ..	2,262	—	4,310	6,572
April ... ..	1,882	—	760	2,642
May ... ..	2,334	—	1,090	3,424
June ... ..	2,123	—	1,655	3,778
July ... ..	4,417	—	830	5,247
August ... ..	2,640	—	215	2,855
September ... ..	2,333	—	830	3,163
October ... ..	2,225	—	985	3,210
November ... ..	4,813	—	2,105	6,918
December ... ..	10,835	—	5,400	16,235

# CENTRAL BANKING

## CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(£N's thousand)

Table 2 *cont'd.*

End of month	Treasury bills (1)	Treasury certificates (2)	Produce bills (3)	Total (4)
<b>1967</b>				
January	3,314	—	4,350	7,844
February	1,742	—	6,120	7,862
March	6,262	—	15,790	22,052
April	6,757	—	11,630	18,387
May	2,473	—	9,445	11,918
June	5,395	—	10,260	15,655
July	1,925	—	1,320	3,245
August	4,896	—	200	5,096
September	4,578	—	6,350	10,928
October	4,722	—	1,230	5,952
November	5,919	—	1,310	7,229
December	8,627	—	3,140	11,767
<b>1968</b>				
January	4,095	—	2,640	6,735
February	4,481	—	960	5,441
March	5,771	—	530	6,301
April	10,337	—	200	10,537
May	1,661	—	170	1,831
June	6,805	—	300	7,105
July	5,157	—	70	5,227
August	8,285	—	550	8,835
September	9,290	—	—	9,290
October	7,980	—	—	7,980
November	14,833	—	—	14,833
December	22,460	—	—	22,460
<b>1969</b>				
January	19,103	—	—	19,103
February	16,435	—	—	16,435
March	24,949	—	—	24,949
April	13,496	—	694	14,190
May	9,694	—	648	10,342
June	8,856	—	208	9,064
July	8,355	—	—	8,355
August	12,261	—	—	12,261
September	17,116	—	—	17,116
October	20,497	—	—	20,497
November	25,266	—	—	25,266
December	31,327	—	—	31,327
<b>1970</b>				
January	29,176	—	—	29,176
February	27,741	—	—	27,741
March	49,384	—	—	49,384
April	37,418	—	—	37,418
May	32,594	—	—	32,594
June	31,783	—	—	31,783

COMMERCIAL BANKING

STATEMENT OF ASSETS AND LIABILITIES

(EN's thousand)

ASSETS

Table 3(a)

End of month	CASH			BALANCES HELD WITH				LOANS AND ADVANCES					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	Subsidiaries of Banks in Nigeria	Offices and branches abroad	Other customers	Money at call outside C.B.N.	BILLS DISCOUNTED			Total loans and advances	IN-NIGERIA					Abroad	Total investments		
													Payable in Nigeria	Payable abroad	Total		Treasury bills	Treasury certificates	Balances with Call Money Fund					Other	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1963																									
January	6,320	1,546	7,866	2,863	22,586	1,241	26,690	585	1,277	69,735	141	5,324	76	5,200	76,398	2,658	—	1,925	1,607	6,190	29	6,219	24,882	142,595	
February	5,928	1,313	7,241	3,733	20,168	1,275	25,176	1,174	1,269	65,900	346	6,828	84	6,907	75,596	2,618	—	3,975	1,706	8,299	29	8,328	23,341	139,682	
March	4,078	1,032	5,130	2,408	18,865	1,241	22,514	423	1,266	66,667	430	9,427	47	9,474	78,260	2,908	—	1,785	1,708	6,401	29	6,430	26,652	138,986	
April	4,735	1,158	5,893	2,889	20,598	1,735	25,022	450	1,257	67,428	560	10,370	46	10,416	80,116	3,079	—	570	1,705	5,354	29	5,383	23,085	139,499	
May	4,008	1,034	5,942	2,801	18,113	1,028	21,942	208	1,283	67,357	410	11,588	39	11,624	80,882	3,960	—	2,130	1,707	7,797	29	7,826	23,320	139,012	
June	4,460	874	5,334	3,512	19,059	1,005	23,576	170	1,244	67,846	450	9,333	17	9,140	78,550	5,342	—	3,810	1,496	10,648	29	10,677	24,568	143,005	
July	4,244	1,153	5,397	2,559	17,754	1,265	21,578	166	1,264	68,309	200	7,908	20	7,983	77,862	6,313	—	2,620	1,493	10,426	29	10,455	25,478	140,770	
August	4,302	1,134	5,436	2,489	18,249	886	21,624	268	1,271	68,415	250	5,609	11	5,570	75,774	9,389	—	2,120	1,494	13,003	29	13,032	26,248	142,114	
September	4,688	1,143	5,831	3,888	17,139	640	21,667	318	1,245	69,308	50	5,225	19	5,245	76,175	6,979	—	1,675	1,535	10,189	29	10,218	24,799	138,690	
October	6,082	1,628	7,710	2,890	18,698	751	22,339	213	1,225	68,892	250	4,046	20	4,066	74,646	6,287	—	2,930	1,097	10,314	29	10,343	25,504	140,542	
November	5,820	1,136	6,956	4,445	22,528	1,073	28,046	222	1,312	75,582	495	6,261	15	6,276	83,887	2,391	—	1,075	1,117	4,583	29	4,612	27,940	151,441	
December	7,159	1,079	8,238	4,850	25,311	1,289	31,430	236	1,269	79,434	1,085	7,466	38	7,444	89,468	1,191	—	3,425	1,122	5,738	29	5,767	27,659	162,582	
1964																									
January	6,015	1,313	7,328	4,020	22,294	624	26,956	594	1,262	80,036	650	9,802	27	9,829	92,471	3,371	—	4,240	1,149	8,767	29	8,796	29,640	165,011	
February	5,067	864	5,931	3,781	12,701	844	17,326	253	1,316	79,217	639	12,229	24	12,153	93,578	6,287	—	2,045	1,106	9,438	29	9,467	30,878	157,180	
March	4,837	1,135	5,972	4,608	18,223	989	23,820	178	1,313	76,185	950	12,229	14	12,143	90,769	6,768	—	3,250	1,083	11,101	29	11,130	33,263	164,954	
April	4,802	1,090	5,892	3,830	15,457	976	20,263	149	1,149	76,475	994	11,892	100	12,092	90,859	8,310	—	1,185	1,085	10,580	29	10,609	35,076	162,699	
May	4,447	1,210	5,657	3,242	15,427	1,208	19,877	367	1,141	77,103	1,368	11,825	28	11,653	91,632	7,267	—	715	1,040	9,022	29	9,051	31,595	157,812	
June	4,890	1,006	5,896	3,449	16,847	804	21,100	500	1,136	76,493	1,085	13,885	70	13,655	92,869	9,169	—	1,230	1,039	11,465	29	11,494	29,483	160,842	
July	4,534	1,031	5,565	2,993	16,593	733	20,319	435	1,156	77,737	1,050	11,827	693	12,260	92,998	11,294	—	2,050	1,538	14,882	29	14,911	29,689	163,482	
August	4,841	830	5,671	3,802	17,245	823	21,870	695	1,197	79,207	850	10,890	422	10,532	92,501	11,455	—	755	1,535	13,745	29	13,774	31,514	165,330	
September	5,388	988	6,376	3,528	17,148	729	21,375	923	1,203	83,219	1,128	9,801	163	9,664	96,137	9,700	—	1,305	1,333	12,538	29	12,569	31,984	168,439	
October	6,318	1,167	7,485	3,109	19,416	792	23,317	1,074	1,208	89,132	301	8,777	122	8,699	100,414	7,673	—	2,770	1,571	12,014	29	12,043	31,098	174,357	
November	7,341	1,233	8,574	4,387	18,679	891	23,757	1,511	1,215	101,980	420	10,824	91	11,015	116,141	4,372	—	2,460	1,587	8,419	29	8,448	32,871	189,791	
December	8,411	1,155	9,566	3,805	16,102	801	20,708	1,599	1,201	103,825	730	14,833	118	15,051	122,406	5,363	—	4,855	1,597	11,815	29	11,844	33,467	197,991	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1965																										
January	7,924	1,124	9,048	3,362	16,080	1,382	20,824	1,112	1,186	—	102,600	996	17,815	99	17,914	123,808	9,138	—	3,315	1,574	14,027	29	14,056	32,945	200,681	
February	6,739	1,011	7,750	3,186	16,623	913	20,722	1,044	1,169	—	99,803	1,282	14,505	135	14,640	117,938	10,126	—	820	1,576	12,522	29	12,551	34,145	193,106	
March	5,365	1,364	6,729	4,986	21,762	1,532	28,280	1,004	1,155	—	96,102	809	17,348	297	17,645	116,715	8,206	—	2,620	1,586	12,412	29	12,441	35,118	199,283	
April	4,867	1,037	5,904	4,553	24,164	1,300	30,017	996	1,150	—	95,657	1,846	16,202	105	16,307	115,956	7,858	—	880	1,531	10,269	29	10,298	35,992	198,167	
May	4,918	982	5,900	3,166	25,438	2,235	30,839	815	1,130	—	94,710	1,175	14,223	116	14,339	112,169	7,011	—	1,540	1,532	10,083	29	10,112	36,592	195,612	
June	5,554	1,277	6,831	3,466	21,143	1,938	26,547	614	1,119	—	94,751	1,174	12,495	188	12,683	110,341	6,326	—	5,100	1,555	12,981	29	13,010	34,025	190,754	
July	6,339	1,133	7,472	2,970	21,580	1,809	26,179	506	1,112	—	93,140	1,521	12,117	132	12,249	108,537	10,822	—	1,485	1,547	13,854	29	13,883	35,752	191,823	
August	6,085	944	7,029	4,686	24,361	2,325	31,372	398	1,111	—	94,432	1,952	11,604	230	11,834	109,727	13,041	—	1,270	1,494	15,805	29	15,834	34,405	198,367	
September	6,842	916	6,758	3,699	21,425	1,467	26,591	302	1,116	—	91,341	2,241	9,928	70	9,998	104,998	16,553	—	2,885	1,494	20,932	29	20,961	33,056	192,364	
October	7,034	1,054	8,088	3,869	21,070	1,198	26,137	100	1,116	—	90,959	1,168	7,731	52	7,783	101,126	20,074	—	1,705	1,473	23,252	29	23,281	34,233	192,865	
November	8,527	1,028	9,155	5,106	20,715	1,025	26,846	366	1,109	—	110,944	2,077	8,425	65	8,490	122,986	9,284	—	3,710	1,473	14,467	29	14,496	36,668	210,151	
December	8,471	1,300	9,771	4,910	19,670	900	25,480	893	1,081	—	110,685	1,339	20,544	486	21,030	135,028	6,453	—	3,065	1,473	10,991	29	11,020	35,844	217,143	
1966																										
January	7,376	1,171	8,547	4,107	21,239	1,796	26,142	356	1,073	—	112,568	1,698	23,210	98	23,308	139,033	7,153	—	1,575	1,373	10,101	29	10,130	35,899	219,751	
February	5,769	917	6,686	4,341	20,664	645	25,650	128	1,067	—	109,224	1,902	25,896	149	26,045	138,399	3,281	—	1,465	1,423	6,169	29	6,198	35,730	212,630	
March	5,971	824	6,845	4,353	25,266	633	30,254	50	1,051	—	100,657	1,246	27,041	115	27,156	130,160	5,941	—	705	1,451	8,097	29	8,126	37,502	214,337	
April	5,685	1,300	6,985	2,783	25,601	631	29,015	76	1,039	—	100,486	2,234	29,026	217	29,243	133,078	6,768	—	1,070	1,451	9,289	29	9,318	36,017	214,583	
May	5,592	1,190	6,782	3,675	28,346	1,097	33,118	56	1,030	—	94,501	2,377	25,685	172	25,857	123,823	8,818	—	465	1,451	10,729	29	10,758	39,082	213,563	
June	5,821	1,075	6,896	4,182	30,415	1,861	36,458	75	1,017	—	95,252	3,000	23,622	89	23,711	123,056	13,235	—	590	1,369	15,194	29	15,223	39,413	221,046	
July	6,040	985	7,025	2,926	23,018	1,295	27,239	550	1,007	—	94,865	2,509	20,619	75	20,694	119,125	18,200	—	1,045	1,341	20,586	29	20,615	39,618	213,622	
August	7,946	1,086	9,032	3,187	30,968	1,297	35,452	50	998	—	95,431	1,666	17,550	157	17,707	115,582	19,810	—	215	1,341	21,366	29	21,395	39,725	221,456	
September	6,837	2,259	9,096	3,255	31,258	806	35,319	53	996	—	100,192	1,850	14,338	132	14,470	117,561	19,839	—	1,340	1,322	22,501	29	22,530	39,250	223,756	
October	8,312	1,891	10,203	3,279	25,939	980	30,198	50	995	—	102,781	1,823	14,944	103	15,047	120,696	20,673	—	855	1,187	22,715	29	22,744	41,481	230,322	
November	8,909	1,920	10,829	4,306	22,326	1,016	27,648	825	993	—	111,616	1,869	15,848	438	16,286	131,589	14,563	—	1,405	1,186	16,154	29	16,183	44,063	230,312	
December	9,671	1,677	11,348	4,201	23,490	726	28,417	1,046	995	—	115,320	1,627	29,759	298	30,057	149,045	11,229	—	3,300	3,166	17,695	29	17,723	39,872	246,406	
1967																										
January	9,749	1,899	11,648	4,111	19,393	949	24,453	1,610	992	—	115,738	2,116	31,312	548	31,360	150,816	13,218	—	4,425	3,166	16,809	29	16,838	37,524	244,670	
February	7,690	1,499	9,189	3,846	19,510	540	23,890	1,166	996	—	115,241	1,746	31,657	276	31,733	149,882	16,275	—	3,945	3,166	8,208	29	8,237	48,760	244,670	
March	7,475	3,862	11,337	4,008	22,427	932	27,367	46	981	—	111,403	1,461	30,820	398	30,918	155,918	16,326	—	2,450	3,278	12,054	29	12,083	43,240	248,846	
April	7,803	6,936	14,739	3,298	25,010	2,556	32,864	40	986	—	108,392	2,780	28,200	192	28,292	140,490	19,336	—	2,055	3,278	23,669	29	23,698	42,624	253,415	
May	6,192	11,437	17,629	1,483	18,706	2,748	22,937	36	982	—	94,681	2,019	19,672	268	19,940	117,688	19,555	—	1,985	3,761	12,101	29	12,130	42,046	224,600	
June	4,362	6,867	11,229	2,646	14,960	2,681	22,287	78	977	—	82,282	1,215	17,832	238	18,070	109,620	21,075	—	1,501	3,711	22,336	29	22,365	35,743	206,246	
July	4,198	6,749	10,907	2,682	14,782	1,782	19,192	72	944	—	89,048	2,516	17,341	389	17,430	110,610	24,659	—	1,710	3,712	26,081	29	26,110	35,266	201,485	
August	4,281	4,408	8,639	2,439	13,899	1,241	17,579	68	1,206	—	88,246	1,867	15,076	370	15,446	106,833	27,641	—	2,040	3,712	30,393	29	30,422	34,995	198,468	
September	4,677	5,482	10,159	1,248	17,205	1,301	18,754	407	941	—	89,573	1,588	11,658	245	11,903	114,442	24,896	—	2,370	3,712	27,978	29	28,007	38,529	209,861	
October	4,990	4,671	9,661	3,811	14,153	1,446	18,410	387	932	—	101,088	1,519	13,533	148	13,701	117,627	24,154	—	2,745	3,712	27,611	29	27,640	38,439	211,777	
November	6,438	2,361	8,801	3,478	14,569	1,492	18,589	307	982	—	107,615	2,307	14,578	299	14,817	125,978	20,485	—	3,840	3,712	22,037	29	22,066	39,716	218,100	
December	6,764	2,891	9,655	3,933	14,233	531	18,697	254	930	—	116,217	1,892	18,092	100	18,192	137,485	14,262	—	2,895	3,712	17,869	29	17,898	40,771	224,506	
1968																										
January	8,110	3,143	11,253	3,854	19,705	1,494	24,053	1,171	927	—	113,957	3,004	27,095	731	27,826	135,885	33,084	—	3,280	3,712	36,076	29	36,105	40,790	248,986	
February	6,217	2,741	8,958	2,891	12,795	489	16,175	714	926	—	106,781	2,132	25,991	1,869	26,860	126,719	50,720	—	2,970	3,712	34,408	29	34,437	40,098	246,381	
March	5,707	2,016	7,723	3,042	13,584	541	16,967	40	918	—	103,221	1,645	23,301	742	24,042	119,827	55,326	—	3,790	3,712	35,828	29	35,857	40,634	245,008	
April	3,994	2,598	6,592	2,768	15,109	404	18,281	40	912	—	89,031	2,320	16,695	1,022	17,717	109,980	65,825	—	3,260	3,712	32,460	29	32,489	36,603	244,482	
May	5,524	1,627	7,151	2,713	15,285	276	18,274	40	904	—	82,736	2,333	17,195	154	17,349	103,314	73,402	—	3,150	3,712	37,624	29	37,653	41,410	246,802	
June	4,802	1,689	6,491	2,451	16,080	328	18,111	40	851	—	84,185	2,360	15,933	564	16,497	103,963	77,441	—	3,255	3,712	38,676	29	38,705	48,806	246,806	
July	5,627	1,453	7,080	2,495	16,080	328	18,111	40	851	—	92,040	1,625	14,598	464	15,047	100,263	80,988	—	3,500	3,712	42,938	29	42,967	50,009	247,726	
August	5,215	1,583	6,798	3,073	597	526	4,196	—	850	—	91,010	880	4,985	113	5,098	97,843	2,175	—	600	3,712	87,542	25	87,571	40,668	237,072	
September	4,759	1,431	6,190	3,863	887	666	5,416	471	846	—	93,771	1,255	4,336	498	4,835	101,177	86,776	—	1,745	3,712	89,112					

COMMERCIAL BANKING

STATEMENT OF ASSETS AND LIABILITIES

(£N's thousand)

ASSETS

Table 3(a) cont'd.

End of month	CASH			BALANCES HELD WITH				LOANS AND ADVANCES							INVESTMENTS						Total 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	Subsidiaries of Banks in Nigeria	Offices and branches abroad	Other customers	Money at call outside C.B.N.	BILLS DISCOUNTED			Total loans and advances	IN NIGERIA							Abroad	
													Payable in Nigeria	Payable abroad	Total		Treasury bills	Treasury certificates	Balances with Call Money Fund	Other					Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1969																									
January	8,968	2,136	11,104	4,449	482	626	5,557	60	829	97,642	3,035	2,119	435	2,554	104,120	96,111	23,481	3,455	829	123,876	40	123,916	49,491	294,188	
February	9,269	2,214	11,483	5,521	570	447	6,538		640	92,829	2,250	2,171	198	2,369	98,088	100,217	37,162	4,425	689	142,493	25	142,518	49,339	308,106	
March	7,724	2,589	10,323	4,683	369	661	5,913		635	87,414	3,565	2,258	201	2,439	94,073	96,553	48,242	1,265	579	146,639	40	146,679	50,251	307,239	
April	7,260	1,837	9,097	4,901	408	643	5,952		609	88,014	3,185	2,283	371	2,660	94,468	100,375	49,308	1,720	1,094	152,517	25	152,542	53,357	315,416	
May	7,070	1,290	8,360	3,998	621	536	5,155		605	92,712	2,345	2,178	389	2,567	98,229	100,855	49,112	3,105	1,095	154,167	25	154,192	56,459	322,395	
June	7,009	2,949	9,358	4,913	806	681	6,400		788	93,999	2,050	2,458	453	3,296	99,743	100,001	49,112	410	1,095	150,618	25	150,643	56,568	322,712	
July	7,367	2,554	9,921	3,583	463	749	4,795		2,077	89,283	2,090	2,693	653	3,345	96,795	101,357	49,112	335	1,094	151,898	25	151,923	59,068	322,502	
August	7,092	1,805	8,897	3,253	641	695	4,589		2,032	91,557	2,275	2,570	435	3,025	97,689	97,083	55,179	2,090	1,094	155,446	25	155,471	60,740	327,386	
September	7,312	2,195	9,507	2,907	729	655	4,291		1,425	94,884	1,075	2,178	723	2,531	99,915	96,508	58,954	1,855	1,145	158,457	25	158,482	60,529	332,724	
October	10,153	2,713	12,866	4,617	1,092	495	6,204		1,424	96,563	1,200	2,158	723	2,302	101,489	90,517	60,853	2,040	1,145	154,555	25	154,580	75,620	350,759	
November	9,295	3,097	12,392	5,064	1,217	1,101	7,382		1,964	111,384	1,610	1,510	618	3,223	116,086	93,626	64,591	5,740	1,142	165,099	25	165,124	70,459	371,443	
December	10,263	2,340	12,603	5,367	1,420	830	7,617		1,979	115,631	1,510	1,681	564	3,245	121,365	97,791	69,435	6,170	1,142	174,488	25	174,513	64,809	380,907	
1970																									
January	9,365	4,952	14,317	5,437	1,238	665	7,340		1,948	110,426	660	1,710	638	2,370	115,404	106,886	79,957	6,725	1,117	194,685	25	194,710	65,246	397,017	
February	8,201	3,507	11,708	5,103	358	1,012	6,473		1,400	109,673	2,645	2,469	734	2,197	113,917	115,108	87,827	6,640	1,124	210,699	17	210,716	67,658	412,472	
March	9,434	3,250	14,684	6,419	358	1,132	7,909		1,904	108,657	3,135	2,438	779	3,218	113,914	108,658	94,142	2,790	1,129	206,719	17	206,736	79,089	422,332	
April	8,994	3,654	12,648	3,061	357	1,181	4,599		1,908	109,303	795	2,448	944	3,290	114,896	119,460	95,142	4,235	2,629	221,466	17	221,483	70,433	423,559	
May	10,466	2,470	12,936	4,406	357	1,122	5,885		1,391	116,582	1,860	1,338	715	3,215	120,938	120,550	95,142	5,810	2,629	224,131	17	224,148	73,237	437,144	
June	9,622	4,080	13,702	7,739	360	1,015	9,114		1,876	116,843	1,570	2,161	742	3,355	121,645	126,557	85,112	2,300	2,629	226,598	17	226,615	77,759	448,835	

As from May, the data excluded the eastern states except for May which includes statistics for the eastern states of one commercial bank; data for August exclude the Mid-Western State.

# COMMERCIAL BANKING

## STATEMENT OF ASSETS AND LIABILITIES

(£N's thousand)

### LIABILITIES

Table 3(b)

End of month	Capital accounts <sup>1</sup>	BALANCES HELD FOR				MONEY AT CALL FROM				LOANS AND ADVANCES FROM				DEPOSITS				Other liabilities	Total assets/ total liabilities
		Banks in Nigeria	Offices and branches abroad	Other banks abroad	Total	Banks in Nigeria	Banks outside Nigeria	Total	Central Bank	Other banks in Nigeria	Banks outside Nigeria	Others	Total	Demand	Time	Savings	Total		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
1963																			
January	14,304	1,062	6,645	373	8,080	—	—	—	703	8,762	676	10,141	46,852	19,634	23,989	90,475	19,595	142,595	
February	14,352	1,116	6,384	358	7,858	—	—	—	478	7,027	676	8,181	45,882	18,868	24,591	89,341	19,950	139,682	
March	14,310	504	7,135	283	7,922	—	—	—	325	4,220	630	5,175	50,429	16,565	24,970	91,964	19,615	138,986	
April	14,310	1,126	8,090	449	9,665	—	—	—	250	3,894	639	4,783	45,578	18,327	25,179	89,084	21,657	139,499	
May	14,410	914	10,514	311	11,738	—	—	—	307	1,878	643	2,828	44,504	19,063	25,146	88,713	21,323	139,012	
June	14,423	1,239	14,303	348	15,890	—	—	—	183	2,137	1,668	3,988	42,138	18,283	26,093	86,514	22,190	143,005	
July	14,451	938	13,560	481	14,979	—	—	—	161	1,837	1,671	3,669	41,022	18,702	26,353	86,077	21,594	140,770	
August	14,451	877	12,751	384	14,012	—	—	—	424	1,874	1,641	3,939	42,358	17,699	26,697	86,954	22,758	142,114	
September	14,447	967	10,323	520	11,810	—	—	—	673	2,931	1,705	5,309	41,132	17,089	27,164	85,385	21,739	138,690	
October	12,757	688	10,295	460	11,443	—	—	—	725	3,294	1,695	5,714	43,675	17,847	27,901	89,423	21,205	140,542	
November	12,757	1,182	12,792	679	14,653	—	—	—	1,151	8,456	1,695	11,302	43,838	16,932	27,924	88,694	24,035	151,441	
December	12,757	1,816	12,450	666	14,932	—	—	—	1,112	11,154	1,697	13,963	48,773	18,948	28,187	95,908	25,022	162,582	
1964																			
January	12,785	1,278	7,664	555	9,497	—	—	—	521	10,533	1,700	12,754	49,862	21,180	27,865	98,907	31,068	165,011	
February	12,785	1,202	6,260	423	7,885	—	—	—	400	5,954	1,700	8,054	49,335	20,533	28,522	98,390	30,066	157,180	
March	12,780	1,162	10,875	574	12,611	—	—	—	159	4,635	1,692	6,466	53,930	20,944	29,014	103,888	29,189	164,954	
April	12,787	708	9,727	472	10,907	—	—	—	166	1,533	1,681	3,380	51,398	23,518	29,408	104,324	31,301	162,699	
May	12,778	1,186	7,318	475	8,979	—	—	—	474	2,022	1,678	4,174	49,895	24,950	29,630	104,475	27,406	157,812	
June	12,806	1,091	11,544	505	13,140	—	—	—	441	1,914	1,248	3,603	50,154	24,681	29,902	104,737	26,556	160,842	
July	12,806	695	9,156	722	10,573	—	—	—	444	1,611	1,279	3,334	53,461	23,729	30,357	107,547	29,222	163,482	
August	13,906	1,111	8,118	523	9,752	—	—	—	685	1,596	1,251	3,532	52,892	25,091	31,350	109,333	28,807	165,330	
September	13,994	1,114	13,234	1,561	15,909	—	—	—	928	1,612	1,267	3,807	52,565	22,813	31,784	107,162	27,567	168,439	
October	14,994	1,330	12,278	1,186	14,794	—	—	—	1,071	7,775	2,699	11,545	50,117	22,660	32,319	105,096	27,928	174,357	
November	15,000	1,024	14,963	797	16,784	—	—	—	1,431	9,966	2,699	14,096	54,364	22,535	33,102	110,001	33,910	189,791	
December	15,111	677	24,198	511	25,386	—	—	—	1,685	7,210	2,748	11,643	57,831	23,083	35,131	115,045	30,806	197,991	





# COMMERCIAL BANKING

## STATEMENT OF ASSETS AND LIABILITIES

(£N's thousand)

### LIABILITIES

Table 3(b) cont'd

End of month	Capital accounts <sup>1</sup>	BALANCES HELD FOR				MONEY AT CALL FROM			LOANS AND ADVANCES FROM				DEPOSITS				Other liabilities	Total assets/ total liabilities	
		Banks in Nigeria	Offices and branches abroad	Other banks abroad	Total	Banks in Nigeria	Banks outside Nigeria	Total	Central Bank	Other banks in Nigeria	Banks outside Nigeria	Others	Total	Demand	Time	Savings			Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
1969																			
January	13,456	2,022	2,173	386	4,581	—	—	—	131	49	31	211	77,129	61,057	37,851	176,037	99,903	294,188	
February	13,457	2,714	51	3,380	6,145	—	—	—	—	1,060	31	1,091	82,009	62,797	38,665	183,471	103,942	308,106	
March	13,457	1,452	118	3,010	4,580	—	—	—	300	37	31	368	77,411	64,170	40,682	182,263	106,571	307,239	
April	13,460	919	715	3,050	4,684	—	—	—	2,320	48	31	2,399	76,120	64,649	40,755	181,524	113,349	315,416	
May	16,167	961	3,619	457	5,037	2,020	—	2,020	—	78	31	109	76,737	68,720	40,885	186,342	112,720	322,395	
June	19,689	613	2,876	183	3,672	1,905	—	1,905	—	7	32	131	77,720	59,948	41,846	179,514	117,801	322,712	
July	19,352	616	55	2,852	3,523	1,950	—	1,950	—	84	31	115	71,963	56,142	42,621	170,726	126,836	322,502	
August	20,689	1,783	—	3,650	5,432	1,860	—	1,860	—	117	68	216	71,015	54,768	43,602	169,385	129,803	327,386	
September	26,831	2,300	—	3,234	5,534	1,145	—	1,145	—	434	48	81	563	71,764	53,795	44,406	169,965	128,686	332,724
October	26,800	811	—	2,835	3,646	1,360	—	1,360	—	978	66	481	1,525	76,230	54,446	45,209	175,885	141,543	350,759
November	26,800	1,299	—	3,040	4,337	645	—	645	—	65	1,081	1,146	85,437	56,221	46,173	187,831	150,682	371,443	
December	27,149	817	—	2,841	3,658	1,630	—	1,630	—	550	69	1,231	92,766	60,364	47,339	200,469	146,151	380,907	
1970																			
January	27,697	1,667	—	1,727	3,394	1,065	—	1,065	—	48	331	379	103,827	62,944	48,220	214,991	149,491	397,017	
February	27,384	1,507	—	558	2,065	2,785	—	2,785	—	43	31	74	108,222	65,850	49,982	224,054	156,110	412,472	
March	27,333	1,398	—	2,388	3,786	1,395	—	1,395	—	—	31	31	113,619	65,704	51,670	230,993	158,794	422,332	
April	27,283	1,057	—	2,972	4,029	1,050	—	1,050	—	129	31	160	111,961	74,118	53,672	239,751	151,286	423,559	
May	27,591	1,287	—	2,437	3,724	905	—	905	—	50	158	239	107,644	79,343	56,174	243,161	161,524	437,144	
June	27,641	1,426	—	4,117	5,543	760	—	760	—	262	83	376	110,680	80,282	58,516	249,478	165,037	448,835	

<sup>1</sup> Include capital allocated by head offices of foreign banks to branches operating in Nigeria.

# COMMERCIAL BANKING

## ANALYSIS OF COMMERCIAL BANK LOANS AND ADVANCES

(£N's thousand)

Table 4

End of month	Agriculture, forestry and fishing <sup>1</sup> (1)	Mining and quarrying (2)	Manufacturing (3)	Real estate and construction (4)	Public utilities (5)	GENERAL COMMERCE				Transportation and communications (10)	Credit and financial institutions (11)	Governments (12)	Personal and professional (13)	Miscellaneous (14)	Total (15)
						Exports (6)	Imports (7)	Domestic trade (8)	Bills discounted (9)						
1963															
December ...	19,672	577	8,933	6,444	980	—	30,684	—	7,444	—	1,324	694	—	12,716	89,468
1964															
June ...	11,213	440	10,666	5,477	877	—	31,007	—	13,655	—	1,725	545	—	17,264	91,869
December ...	30,223	577	13,131	5,760	779	—	33,467	—	15,052	—	3,648	933	—	18,837	122,407
1965															
June ...	18,776	376	15,138	7,054	320	—	31,855	—	12,683	—	1,860	844	—	21,433	110,339
December ...	34,169	644	14,500	6,469	1,644	—	28,846	—	21,030	—	1,618	990	—	25,118	135,028
1966															
June ...	2,342	804	17,241	11,604	441	13,018	33,639	—	23,711	4,730	4,976	541	2,741	7,268	123,056
December ...	2,423	734	19,560	12,767	579	33,012	28,614	—	30,057	5,137	3,789	629	2,817	8,927	149,045
1967 <sup>1</sup>															
January ...	2,395	727	19,359	13,620	667	32,389	28,105	—	31,361	5,245	4,138	603	2,788	9,419	150,816
February ...	2,469	736	18,257	14,194	652	30,572	29,645	—	31,732	5,203	3,604	857	2,819	9,142	149,882
March ...	2,151	785	19,575	13,546	664	27,462	29,101	—	30,918	4,865	3,404	516	2,890	8,942	144,819
April ...	2,439	1,197	19,131	12,487	723	23,015	30,492	—	28,292	4,185	4,937	658	3,363	8,899	139,918
May ...	1,616	785	17,250	11,346	720	20,921	25,539	—	19,931	4,449	4,283	594	3,120	6,602	117,156
June ...	1,659	678	15,659	10,820	692	17,716	25,495	—	18,070	4,189	3,710	820	3,424	6,690	109,622
July ...	1,706	546	15,794	10,228	1,359	15,624	28,134	—	17,430	4,311	5,004	727	2,927	6,220	110,010
August ...	1,606	700	15,893	10,482	1,161	13,691	28,337	—	15,446	4,328	4,446	837	2,972	6,935	106,834
September ...	1,717	882	19,177	11,804	1,197	16,791	30,994	—	11,903	4,900	4,225	740	3,301	7,501	114,412
October ...	1,821	986	19,320	10,731	1,160	18,957	31,352	—	13,701	4,778	3,806	806	3,591	6,645	117,627
November ...	1,808	930	18,484	11,071	1,183	25,053	32,489	—	14,817	4,750	4,568	676	3,652	6,497	125,978
December ...	1,851	996	19,802	11,185	1,743	32,169	32,110	—	18,192	4,361	4,569	836	3,636	6,038	137,485

# COMMERCIAL BANKING

## ANALYSIS OF COMMERCIAL BANK LOANS AND ADVANCES (£N's thousand)

Table 4 cont'd.

End of month	Agriculture, forestry and fishing <sup>1</sup> (1)	Mining and quarrying (2)	Manufacturing (3)	Real estate and construction (4)	Public utilities (5)	GENERAL COMMERCE				Transportation and communications (10)	Credit and financial institutions (11)	Governments (12)	Personal and professional (13)	Miscellaneous (14)	Total (15)
						Exports (6)	Imports (7)	Domestic trade (8)	Bills discounted (9)						
1968															
January ...	1,698	977	19,162	10,662	1,239	30,028	33,084	—	17,826	4,655	5,183	1,238	4,046	6,087	135,885
February ...	1,717	859	18,678	11,712	1,258	24,001	31,604	—	16,860	4,232	4,388	1,149	3,230	7,031	126,719
March ...	1,671	784	18,960	11,731	1,259	20,911	29,845	—	14,043	3,989	4,433	1,943	3,532	6,726	119,827
April ...	1,702	943	18,311	11,626	1,227	15,287	29,554	—	9,717	5,371	3,596	2,000	3,218	7,429	109,981
May ...	1,813	669	18,938	10,755	1,289	12,997	28,470	—	7,349	4,154	4,783	2,023	3,451	6,914	103,605
June ...	1,658	744	19,740	11,263	1,285	12,283	29,671	—	5,667	4,285	4,324	2,075	3,433	6,635	103,063
July ...	1,603	722	19,473	11,112	1,211	11,535	28,644	—	5,047	4,260	3,233	2,615	3,514	7,304	100,263
August ...	1,671	652	19,474	11,081	1,185	11,155	29,086	—	5,098	4,242	2,300	2,413	3,634	5,833	97,844
September ...	1,719	640	20,473	10,571	1,114	13,034	28,413	—	4,835	4,200	2,653	3,120	4,455	5,950	101,177
October ...	1,905	624	19,362	10,346	1,179	15,185	28,055	—	4,071	4,258	2,705	1,487	4,146	5,673	98,996
November ...	1,953	638	18,936	11,064	1,312	25,888	28,119	—	2,817	4,344	4,560	1,413	4,037	5,969	111,050
December ...	1,924	607	18,516	9,932	1,192	28,871	27,440	—	2,557	4,580	4,565	1,433	3,607	7,635	112,859
1969															
January ...	1,870	654	19,405	10,208	867	21,174	26,423	—	2,554	4,550	4,273	1,702	4,003	6,437	104,120
February ...	1,053	592	18,685	9,680	1,001	17,351	25,795	—	2,369	4,594	3,507	1,387	3,662	7,412	98,088
March ...	1,477	1,292	17,994	9,254	866	13,718	24,399	—	2,458	4,843	4,550	2,025	3,670	7,527	94,073
April ...	1,565	1,436	19,090	9,491	825	12,730	13,265	11,429	2,660	4,473	4,559	1,715	3,773	7,643	94,460
May ...	1,674	1,716	20,709	9,028	817	12,565	12,643	15,217	2,567	4,680	3,684	1,915	3,920	7,094	98,229
June ...	1,662	1,555	20,475	9,085	734	11,875	10,756	18,365	2,906	4,703	3,351	1,620	4,958	7,698	99,743
July ...	2,221	857	19,577	9,393	686	11,953	11,423	15,254	3,345	4,592	3,374	2,145	4,932	7,043	96,795
August ...	1,488	939	20,960	9,200	678	12,086	13,989	13,159	3,025	4,119	3,505	2,207	4,874	7,471	97,700
September ...	1,843	1,079	22,098	9,024	649	14,200	13,956	14,609	2,531	4,592	1,850	-2,175	4,584	6,725	99,915
October ...	1,825	1,660	20,022	9,503	665	20,018	12,163	13,200	2,302	4,361	1,955	2,364	4,746	6,705	101,489
November ...	2,000	1,617	22,739	9,078	892	26,699	17,626	11,589	2,127	4,886	1,385	2,366	5,737	7,345	116,086
December ...	2,185	1,542	20,948	8,836	838	33,392	16,111	11,545	2,245	4,914	2,368	2,445	5,750	8,246	121,365
1970															
January ...	2,865	1,196	21,359	8,834	1,025	27,863	14,590	12,038	2,370	4,776	1,590	2,452	5,637	8,810	115,404
February ...	2,414	1,413	22,166	9,124	1,006	24,482	15,001	12,278	2,197	4,802	3,490	3,518	5,441	8,593	115,917
March ...	2,420	1,542	22,094	9,456	830	20,862	16,544	11,907	2,218	5,323	2,178	3,924	6,602	8,014	113,914
April ...	2,441	1,433	22,306	10,642	1,282	19,196	17,165	11,821	2,390	5,800	1,536	2,666	5,789	8,929	114,396
May ...	2,785	1,933	22,120	10,832	1,560	20,000	20,456	12,873	2,105	5,758	1,594	1,643	6,132	11,148	120,938
June ...	2,644	2,370	23,382	10,672	1,322	18,924	-21,947	12,450	2,355	5,537	1,426	1,181	6,547	10,888	121,645

<sup>1</sup> Figures for imports and domestic trade were not separated until April 1969.

Prior to January 1966

(i) transport and communications, personal and professional, and call money outside the Central Bank were included in miscellaneous;

(ii) agriculture included loans to finance exports.

From January 1966, call money outside the Central Bank is included in credit and financial institutions.

The data for April do not include those of one bank operating in the eastern states. As from May, statistics relating to the eastern states are excluded except for May in the case of two banks; data for August exclude the Midwestern State.

# COMMERCIAL BANKING

## RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per cent)

Table 5

End of month	1964	1965	1966	1967	1968	1969	1970
January ... ..	93.5	104.0	103.5	98.7	100.9	59.1	53.7
February ... ..	95.1	100.6	103.5	95.0	93.4	53.5	51.7
March ... ..	87.4	95.6	94.9	90.9	89.2	51.6	42.8
April ... ..	87.1	96.0	94.4	85.5	81.1	52.0	47.7
May ... ..	87.7	92.7	92.6	91.7	77.9	52.7	49.7
June ... ..	88.7	93.3	89.6	94.7	77.2	55.6	48.8
July ... ..	86.5	90.1	87.4	95.8	74.6	56.7	—
August ... ..	84.6	86.5	85.3	99.1	71.3	57.7	—
September ... ..	89.7	82.8	87.0	100.5	73.0	58.8	—
October ... ..	95.5	81.4	87.4	101.2	69.0	57.7	—
November ... ..	105.6	97.3	94.2	108.8	70.7	61.8	—
December ... ..	106.4	101.9	100.3	113.8	68.3	61.6	—

# COMMERCIAL BANKING

## EXTERNAL ASSETS AND LIQUIDITY RATIOS OF COMMERCIAL BANKS

Table 6

End of month	Net external assets (+)/liabilities (-) (£N's thousand) <sup>1</sup>					Aggregate liquidity ratio (in per cent) <sup>2</sup>				
	1966	1967	1968	1969	1970	1966	1967	1968	1969 <sup>3</sup>	1970
January ...	-4,776	-8,162	-19,311	-1,026	811	34.9	39.8	50.3	73.6	95.6
February ...	-2,191	-7,631	-23,611	-3,152	1,518	32.1	39.2	58.6	82.8	98.4
March ...	+2,358	-4,185	-21,449	-1,695	-103	36.0	40.0	61.0	86.1	94.5
April ...	+5,759	+1,240	-17,103	-2,360	-603	37.2	41.3	65.6	87.3	94.6
May ...	+7,090	-11,176	-21,162	-2,583	-384	35.1	46.8	66.7	81.2	95.6
June ...	+6,839	-3,975	-347	-1,186	-2,067	36.5	45.9	69.3	83.2	94.7
July ...	+6,029	-7,058	-2,394	-1,100	—	37.6	49.1	71.7	87.9	—
August ...	+5,585	-7,927	-2,480	-1,903	—	36.8	51.9	72.5	89.1	—
September ...	+5,542	-8,220	-564	-1,101	—	36.0	44.2	73.1	95.4	—
October ...	+2,116	-6,670	-538	-567	—	36.1	46.4	75.3	93.6	—
November ...	-5,251	-9,862	-5,141	-144	—	32.6	41.4	71.6	92.7	—
December ...	-7,853	-12,520	-2,032	-71	—	40.2	40.2	72.6	91.7	—

<sup>1</sup> Balances with and loans to foreign banks, bills payable abroad and investments abroad net of balances of foreign banks and borrowings from foreign banks.

<sup>2</sup> Computed according to statutory requirements.

<sup>3</sup> Figures for January to June 1969 are revised, those for July to September are provisional.

# COMMERCIAL BANKING

## SELECTED PREDOMINANT INTEREST RATES

(Per cent per annum)

Table 7

End of month	COMMERCIAL BANK DEPOSIT RATES					Post Office Savings Bank	LENDING RATES		
	Time deposits				Savings		First Class advances	Produce advances	Other advances
	3 months	3-6 months	6-12 months	Over 12 months					
1964									
July	3	3	3	3½	3	2½	7	7-8	7½-10
August	3	3	3	3½	3	2½	7	7-8	7½-10
September	3	3	3-3½	3½	3	2½	7	7-8	7½-10
October	3	3	3-3½	3½	3	2½	7	7-8	7½-10
November	3	3	3-3½	3½	3	2½	7	7-8	7½-10
December	3-3½	3½	3½-3¾	3½-4	3	2½	7½	7½-8½	7½-10
1965									
January	3-3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
February	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
March	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
April	3-3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
May	3-3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
June	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
July	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
August	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
September	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
October	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
November	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
December	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
1966									
January	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
February	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
March	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
April	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
May	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
June	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
July	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
August	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
September	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
October	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
November	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
December	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
1967									
January	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
February	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
March	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
April	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
May	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
June	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
July	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
August	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
September	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
October	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
November	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
December	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10

# COMMERCIAL BANKING

## SELECTED PREDOMINANT INTEREST RATES

(Per cent per annum)

Table 7 cont'd.

End of month	COMMERCIAL BANK DEPOSIT RATES					Post Office Savings Bank	LENDING RATES		
	Time deposits				Savings		First Class advances	Produce advances	Other advances
	3 months	3-6 months	6-12 months	Over 12 months					
1968									
January	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
February	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
March	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
April	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
May	3½	3½	3½-3¾	4	3½	2½	7½	7½-8½	7½-10
June	3	3	3½	3½	3	2½	7	7-8	7½-10
July	3	3	3½	3½	3	2½	7	7-8	7½-10
August	3	3	3½	3½	3	2½	7	7-8	7½-10
September	3	3	3½	3½	3	2½	7	7-8	7½-10
October	3	3	3½	3½	3	2½	7	7-8	7½-10
November	3	3	3½	3½	3	2½	7	7-8	7½-10
December	3	3	3½	3½	3	2½	7	7-8	7½-10
1969									
January	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
February	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
March	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
April	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
May	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
June	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
July	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
August	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
September	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
October	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
November	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
December	3	3	3-3½	3-4	3	2½	7	7-8	7½-10
1970									
January	3	3	4½	3½	3	2½	7	7	7½
February	3	3	4½	3½	3	2½	7	7	7½
March	3	3	4½	3½	3	2½	7	7	7½
April	3	3	3½	3½	3	2½	7	7¾	8
May	3	3	3½	3½	3	2½	7	7¾	8
June	3	3	3½	3½	3	2½	7	7¾	8

# COMMERCIAL BANKING

## BENIN BANKERS' CLEARING HOUSE

(Monthly clearings)

Table 8

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1968</b>					
January ... ..	25	3,152	1,517	126	61
February ... ..	25	3,565	1,663	143	67
March ... ..	24	3,967	1,683	165	70
April ... ..	24	3,514	1,612	146	67
May ... ..	26	3,847	1,578	148	61
June ... ..	24	3,787	1,768	158	74
July ... ..	27	4,423	2,084	164	77
August ... ..	27	4,165	2,067	154	77
September ... ..	25	4,050	2,847	162	74
October ... ..	26	4,616	2,028	178	78
November ... ..	26	4,345	1,981	167	76
December ... ..	22	4,189	2,404	190	109
<b>TOTAL</b> ... ..	<b>301</b>	<b>47,629</b>	<b>22,232</b>	<b>158</b>	<b>74</b>
<b>1969</b>					
January ... ..	26	5,350	2,655	206	102
February ... ..	22	4,223	2,578	192	117
March ... ..	26	5,729	2,693	220	104
April ... ..	24	4,958	2,191	207	91
May ... ..	25	5,229	2,599	209	104
June ... ..	25	5,186	2,538	207	102
July ... ..	27	5,991	3,071	222	114
August ... ..	26	5,387	2,083	207	80
September ... ..	25	5,653	3,084	226	123
October ... ..	22	5,092	2,737	231	124
November ... ..	25	5,865	3,901	235	156
December ... ..	23	5,829	4,708	253	205
<b>TOTAL</b> ... ..	<b>296</b>	<b>64,501</b>	<b>34,828</b>	<b>218</b>	<b>118</b>
<b>1970</b>					
January ... ..	26	7,165	5,136	276	198
February ... ..	22	5,428	2,987	248	136
March ... ..	24	6,437	3,573	268	149
April ... ..	26	6,933	3,415	267	131
May ... ..	25	6,215	3,018	249	121
June ... ..	26	6,295	3,699	242	142



**ENUGU BANKERS' CLEARING HOUSE**

(Monthly clearings)

Table 9

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1966</b>					
October ... ..	25	6,349	1,252	254	50
November .. ..	26	9,845	1,600	379	62
December ... ..	25	10,121	1,773	405	71
<b>TOTAL</b> ... ..	<b>76</b>	<b>26,315</b>	<b>4,625</b>	<b>346</b>	<b>61</b>
<b>1967</b>					
January ... ..	22	9,801	1,973	446	90
February .. ..	24	10,519	1,579	438	66
March ... ..	26	11,996	2,688	461	103
April .. ..	25	4,372	847	175	34

<sup>1</sup> Started operations in October 1966.

# COMMERCIAL BANKING

## IBADAN BANKERS' CLEARING HOUSE

(Monthly clearings)

Table 10

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1967</b>					
January ... ..	22	19,832	7,338	901	334
February ... ..	24	20,375	6,391	849	266
March ... ..	23	20,505	6,939	891	302
April ... ..	25	21,600	5,335	864	213
May ... ..	27	21,398	5,272	793	195
June ... ..	25	19,218	4,358	769	174
July ... ..	26	18,856	4,102	725	158
August ... ..	27	19,276	4,489	714	166
September ... ..	26	19,607	5,119	754	169
October ... ..	25	20,183	4,475	807	179
November ... ..	26	21,593	7,160	820	272
December ... ..	24	21,507	9,293	896	387
<b>TOTAL ... ..</b>	<b>300</b>	<b>243,950</b>	<b>70,271</b>	<b>813</b>	<b>234</b>
<b>1968</b>					
January ... ..	25	22,681	7,215	907	289
February ... ..	25	22,479	7,998	899	320
March ... ..	24	23,034	6,678	960	278
April ... ..	24	21,307	5,505	888	229
May ... ..	26	22,360	7,251	860	279
June ... ..	24	21,319	5,646	888	235
July ... ..	27	22,847	5,187	846	192
August ... ..	27	21,131	5,299	783	196
September ... ..	23	20,284	4,769	811	191
October ... ..	26	24,332	10,841	936	417
November ... ..	26	23,273	11,368	895	437
December ... ..	22	21,723	11,884	987	540
<b>TOTAL ... ..</b>	<b>301</b>	<b>266,770</b>	<b>89,641</b>	<b>886</b>	<b>298</b>
<b>1969</b>					
January ... ..	26	25,890	10,541	996	405
February ... ..	22	29,922	6,909	951	314
March ... ..	26	26,458	8,607	1,018	331
April ... ..	24	23,993	6,417	1,000	267
May ... ..	25	23,705	5,216	948	209
June ... ..	25	24,093	7,583	964	303
July ... ..	27	26,602	6,504	985	241
August ... ..	26	23,690	10,194	911	392
September ... ..	25	23,765	7,691	951	308
October ... ..	21	23,260	12,847	1,108	612
November ... ..	25	26,218	17,725	1,049	709
December ... ..	23	27,257	12,764	1,185	555
<b>TOTAL ... ..</b>	<b>295</b>	<b>295,853</b>	<b>112,998</b>	<b>1,003</b>	<b>383</b>
<b>1970</b>					
January ... ..	26	29,953	22,580	1,152	857
February ... ..	22	25,709	11,399	1,169	518
March ... ..	24	27,880	9,965	1,162	415
April ... ..	26	30,057	11,886	1,156	457
May ... ..	25	29,023	8,302	1,161	332
June ... ..	26	29,666	8,652	1,141	333

# COMMERCIAL BANKING

## KADUNA BANKERS' CLEARING HOUSE<sup>1</sup>

(Monthly clearings)

Table 11

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1969</b>					
June ... ..	7	2,215	703	316	100
July ... ..	27	8,983	3,714	333	138
August ... ..	26	8,576	3,109	330	120
September ... ..	25	8,161	3,304	326	132
October ... ..	21	7,285	3,551	347	169
November ... ..	25	8,740	4,827	350	193
December ... ..	23	8,871	6,458	386	281
<b>TOTAL ... ..</b>	<b>154</b>	<b>52,831</b>	<b>25,666</b>	<b>343</b>	<b>167</b>
<b>1970</b>					
January ... ..	26	9,268	13,059	356	502
February ... ..	22	8,086	9,369	368	426
March ... ..	24	9,235	7,606	385	317
April ... ..	26	9,392	6,768	361	260
May ... ..	25	8,840	4,747	354	190
June ... ..	26	9,054	5,270	348	203

<sup>1</sup> Started operations in June, 1969.

# COMMERCIAL BANKING

## KANO BANKERS' CLEARING HOUSE

(Monthly clearings)

Table 12

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1965</b>					
July ... ..	26	12,832	5,109	494	197
August ... ..	26	12,052	4,609	464	177
September ... ..	26	12,415	4,229	478	163
October ... ..	25	13,079	4,482	523	179
November ... ..	26	15,078	6,529	580	251
December ... ..	25	16,812	9,730	672	389
<b>TOTAL ... ..</b>	<b>154</b>	<b>82,868</b>	<b>34,688</b>	<b>535</b>	<b>226</b>
<b>1966</b>					
January ... ..	23	13,904	6,824	605	297
February ... ..	24	13,896	6,161	579	257
March ... ..	27	16,576	8,368	614	310
April ... ..	22	12,435	5,242	565	238
May ... ..	26	12,980	5,595	499	215
June ... ..	25	10,080	3,948	403	158
July ... ..	26	11,610	6,047	447	233
August ... ..	27	10,691	4,280	396	159
September ... ..	26	10,493	5,510	403	212
October ... ..	25	7,463	3,775	299	151
November ... ..	26	10,127	7,425	390	286
December ... ..	25	11,837	8,568	473	343
<b>TOTAL ... ..</b>	<b>302</b>	<b>142,092</b>	<b>71,743</b>	<b>471</b>	<b>238</b>
<b>1967</b>					
January ... ..	23	10,037	10,697	436	465
February ... ..	24	9,910	11,173	413	466
March ... ..	23	10,769	8,818	468	383
April ... ..	25	10,191	11,345	408	454
May ... ..	27	10,052	7,851	372	291
June ... ..	25	9,566	7,145	383	286
July ... ..	26	10,296	6,233	396	240
August ... ..	27	10,534	5,490	390	203
September ... ..	26	10,336	7,809	300	398
October ... ..	25	19,998	6,561	440	262
November ... ..	26	11,587	7,121	446	274
December ... ..	24	12,097	8,242	504	343
<b>TOTAL ... ..</b>	<b>301</b>	<b>126,373</b>	<b>98,485</b>	<b>420</b>	<b>327</b>
<b>1968</b>					
January ... ..	25	12,224	11,967	489	479
February ... ..	25	11,844	9,618	474	385
March ... ..	24	13,711	13,321	571	555
April ... ..	24	10,800	12,170	450	507
May ... ..	26	11,925	7,347	459	283
June ... ..	24	10,284	7,120	429	297

# COMMERCIAL BANKING

## KANO BANKERS' CLEARING HOUSE

(Monthly clearings)

Tables 12 *cont'd.*

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
July ... ..	27	12,019	7,428	445	275
August ... ..	27	11,361	7,955	421	295
September ... ..	25	10,613	7,855	425	314
October ... ..	26	12,206	7,561	469	219
November ... ..	26	13,418	9,814	516	377
December ... ..	22	12,928	12,434	588	565
<b>TOTAL</b> ... ..	<b>301</b>	<b>143,333</b>	<b>114,590</b>	<b>476</b>	<b>381</b>
<b>1969</b>					
January ... ..	26	13,927	15,457	536	595
February ... ..	22	10,983	9,790	499	445
March ... ..	26	12,759	12,898	491	496
April ... ..	24	12,157	10,756	507	448
May ... ..	25	11,388	7,221	456	289
June ... ..	25	11,570	8,338	463	334
July ... ..	27	12,452	7,247	461	268
August ... ..	26	11,622	8,824	447	339
September ... ..	25	11,573	10,028	463	401
October ... ..	21	10,803	9,263	514	441
November ... ..	25	13,149	11,925	526	477
December ... ..	23	13,209	15,188	574	660
<b>TOTAL</b> ... ..	<b>295</b>	<b>145,592</b>	<b>126,935</b>	<b>494</b>	<b>430</b>
<b>1970</b>					
January ... ..	26	14,204	16,808	546	646
February ... ..	22	12,093	13,529	550	615
March ... ..	24	13,149	13,746	548	573
April ... ..	26	14,160	12,334	545	474
May ... ..	25	13,017	12,674	521	507
June ... ..	26	13,404	12,301	516	473

# COMMERCIAL BANKING

## LAGOS BANKERS' CLEARING HOUSE

(Monthly clearings)

Table 13

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1963</b>					
January ... ..	26	79,900	26,746	3,073	1,029
February ... ..	22	66,177	21,300	3,008	968
March ... ..	26	86,342	34,721	3,321	1,335
April ... ..	24	75,498	27,297	3,146	1,137
May ... ..	25	80,499	29,622	3,218	1,185
June ... ..	25	75,964	28,413	3,039	1,137
July ... ..	27	82,178	29,069	3,044	1,077
August ... ..	26	78,714	26,455	3,027	1,018
September ... ..	25	76,318	25,833	3,053	1,033
October ... ..	26	86,914	31,073	3,343	1,195
November ... ..	26	85,985	31,335	3,307	1,205
December ... ..	22	79,113	29,010	3,596	1,319
<b>TOTAL ... ..</b>	<b>300</b>	<b>935,552</b>	<b>340,874</b>	<b>3,118</b>	<b>1,136</b>
<b>1964</b>					
January ... ..	26	92,717	38,732	3,566	1,490
February ... ..	23	84,128	34,296	3,658	1,491
March ... ..	24	87,314	35,424	3,638	1,476
April ... ..	24	90,756	35,776	3,782	1,491
May ... ..	26	92,226	34,445	3,547	1,325
June ... ..	26	74,893	27,192	2,881	1,046
July ... ..	26	92,974	36,984	3,576	1,422
August ... ..	26	89,274	33,911	3,434	1,304
September ... ..	26	92,056	35,477	3,541	1,365
October ... ..	26	97,494	30,563	3,750	1,176
November ... ..	25	92,782	37,676	3,711	1,507
December ... ..	25	99,054	28,788	3,962	1,152
<b>TOTAL ... ..</b>	<b>303</b>	<b>1,085,668</b>	<b>409,264</b>	<b>3,583</b>	<b>1,351</b>
<b>1965</b>					
January ... ..	25	95,871	38,939	3,835	1,557
February ... ..	22	90,321	35,093	4,106	1,595
March ... ..	27	106,688	32,752	3,951	1,213
April ... ..	22	88,450	35,403	4,020	1,609
May ... ..	26	98,936	36,218	3,805	1,393
June ... ..	26	96,419	34,436	3,708	1,324
July ... ..	26	100,841	38,020	3,879	1,462
August ... ..	26	95,332	34,235	3,667	1,317
September ... ..	26	97,078	36,389	3,734	1,400
October ... ..	25	99,621	35,325	3,985	1,413
November ... ..	26	104,188	36,543	4,007	1,406
December ... ..	25	105,497	40,764	4,220	1,631
<b>TOTAL ... ..</b>	<b>302</b>	<b>1,179,242</b>	<b>434,114</b>	<b>3,905</b>	<b>1,437</b>
<b>1966</b>					
January ... ..	23	94,043	34,998	4,089	1,522
February ... ..	24	104,221	38,520	4,343	1,605
March ... ..	27	114,608	42,285	4,245	1,566
April ... ..	22	94,069	36,301	4,276	1,650
May ... ..	26	101,278	35,810	3,895	1,377
June ... ..	25	97,078	33,445	3,885	1,338
July ... ..	26	104,594	37,385	4,023	1,438
August ... ..	27	99,984	32,589	3,703	1,207
September ... ..	26	99,866	32,437	3,841	1,248
October ... ..	25	149,544	51,326	5,982	2,053
November ... ..	26	102,160	35,858	3,929	1,379
December ... ..	25	102,433	36,948	4,097	1,478
<b>TOTAL ... ..</b>	<b>302</b>	<b>1,263,878</b>	<b>447,902</b>	<b>4,185</b>	<b>1,483</b>

# COMMERCIAL BANKING

## LAGOS BANKERS' CLEARING HOUSE

(Monthly clearings)

Table 13 *cont'd.*

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
<b>1967</b>					
January ... ..	23	97,990	35,215	4,260	1,531
February ... ..	24	98,170	35,297	4,090	1,471
March ... ..	23	101,260	40,075	4,403	1,742
April ... ..	25	98,041	36,136	3,922	1,445
May ... ..	27	103,741	36,319	3,842	1,345
June ... ..	25	88,500	36,104	3,540	1,444
July ... ..	26	83,965	38,781	3,422	1,491
August ... ..	27	90,361	37,865	3,347	1,403
September ... ..	26	86,562	37,197	3,329	1,328
October ... ..	25	89,466	38,900	3,578	1,556
November ... ..	26	92,359	38,704	3,552	1,489
December ... ..	24	94,754	40,969	3,948	1,707
<b>TOTAL</b> ... ..	<b>301</b>	<b>1,130,169</b>	<b>451,562</b>	<b>3,755</b>	<b>1,500</b>
<b>1968</b>					
January ... ..	25	96,339	43,353	3,854	1,734
February ... ..	25	98,433	41,799	3,937	1,672
March ... ..	24	101,524	48,825	4,230	2,034
April ... ..	24	95,691	42,497	3,987	1,771
May ... ..	26	96,244	39,410	3,702	1,516
June ... ..	25	90,089	36,419	3,754	1,517
July ... ..	27	103,583	41,087	3,836	1,522
August ... ..	27	101,169	40,323	3,747	1,493
September ... ..	25	95,497	43,062	3,820	1,722
October ... ..	26	108,722	47,202	4,182	1,815
November ... ..	26	107,537	49,287	4,136	1,896
December ... ..	22	102,250	42,872	4,648	1,949
<b>TOTAL</b> ... ..	<b>301</b>	<b>1,197,078</b>	<b>516,136</b>	<b>3,977</b>	<b>1,715</b>
<b>1969</b>					
January ... ..	26	116,948	54,388	4,498	2,092
February ... ..	22	95,201	40,839	4,327	1,856
March ... ..	26	121,334	62,464	4,667	2,402
April ... ..	24	108,951	54,337	4,540	2,264
May ... ..	25	107,977	52,264	4,319	2,091
June ... ..	25	111,325	53,972	4,453	2,159
July ... ..	27	118,672	60,626	4,395	2,245
August ... ..	26	112,798	57,357	4,338	2,206
September ... ..	25	114,611	59,329	4,584	2,373
October ... ..	22	120,980	60,043	5,499	2,729
November ... ..	25	115,395	58,228	4,616	2,329
December ... ..	23	113,030	59,846	5,132	2,602
<b>TOTAL</b> ... ..	<b>296</b>	<b>1,362,222</b>	<b>673,693</b>	<b>4,602</b>	<b>2,276</b>
<b>1970</b>					
January ... ..	26	127,714	68,646	4,912	2,640
February ... ..	22	112,654	64,294	5,121	2,922
March ... ..	24	123,020	76,149	5,126	3,173
April ... ..	26	136,112	85,563	5,235	3,291
May ... ..	25	129,437	76,045	5,177	3,042
June ... ..	26	135,048	73,001	5,194	2,808

# COMMERCIAL BANKING

## PORT HARCOURT BANKERS' CLEARING HOUSE

(Monthly clearings)

Table 14

Year and month	Working days	Number of cheques	Amount (£N's thousand)	DAILY AVERAGES	
				Number of cheques	Amount (£N's thousand)
1964					
November .. .. .	6	3,283	1,561	547	260
December . . . . .	25	14,496	7,388	580	296
<b>TOTAL</b> . . . . .	<b>31</b>	<b>17,779</b>	<b>8,949</b>	<b>574</b>	<b>289</b>
1965					
January .. .. .	25	14,637	7,518	585	301
February ... .. .	22	13,634	5,878	620	267
March ... .. .	26	15,948	7,067	613	272
April .. .. .	22	15,616	7,536	709	343
May ... .. .	26	16,350	7,423	629	286
June .. .. .	26	16,569	8,053	637	310
July .. .. .	26	16,717	7,375	643	284
August .. .. .	26	16,558	6,713	637	258
September ... .. .	26	17,482	6,870	672	264
October ... .. .	25	16,973	7,255	679	290
November ... .. .	26	17,535	7,727	674	297
December ... .. .	25	17,876	8,404	715	336
<b>TOTAL</b> . . . . .	<b>301</b>	<b>195,895</b>	<b>87,819</b>	<b>651</b>	<b>292</b>
1966					
January ... .. .	23	16,319	7,724	709	336
February ... .. .	24	17,645	9,059	735	377
March ... .. .	27	20,355	9,779	754	362
April .. .. .	22	16,978	8,920	772	405
May ... .. .	26	18,206	8,878	700	341
June .. .. .	25	17,515	9,028	701	361
July .. .. .	26	19,247	9,632	740	370
August .. .. .	27	18,352	9,171	680	340
September ... .. .	26	19,243	9,171	740	353
October ... .. .	25	18,237	7,773	730	311
November ... .. .	26	19,409	9,532	746	367
December ... .. .	25	20,087	9,380	803	375
<b>TOTAL</b> . . . . .	<b>302</b>	<b>221,593</b>	<b>108,047</b>	<b>734</b>	<b>358</b>
1967					
January ... .. .	22	18,338	9,700	843	441
February ... .. .	24	22,157	9,461	923	394
March ... .. .	26	22,486	10,526	865	405
April .. .. .	25	20,116	8,948	805	358

Started operations in November, 1964.





# CURRENCY IN CIRCULATION

## CURRENCY IN CIRCULATION

(£N's thousand)

Table 16

End of month	Notes	Coin	Total currency in circulation	Cash held by banks in vaults	Total outside banks
<b>1963</b>					
January ... ..	60,930	22,019	82,949	6,320	76,629
February ... ..	58,068	20,548	78,616	5,928	72,688
March ... ..	55,973	19,065	75,038	4,098	70,940
April ... ..	54,353	18,529	72,882	4,735	68,147
May ... ..	53,619	17,731	71,350	4,008	67,342
June ... ..	54,502	17,384	71,886	4,460	67,426
July ... ..	54,209	16,923	71,132	4,244	66,888
August ... ..	53,864	16,856	70,720	4,302	66,418
September ... ..	58,478	16,477	74,955	4,688	70,267
October ... ..	58,583	17,013	75,596	6,082	69,514
November ... ..	64,046	20,768	84,814	5,820	78,994
December ... ..	69,323	22,328	91,651	7,159	84,492
<b>1964</b>					
January ... ..	66,247	21,083	87,330	6,015	81,315
February ... ..	62,838	19,408	82,246	5,067	77,179
March ... ..	62,264	18,239	80,503	4,836	75,667
April ... ..	59,975	17,695	77,670	4,802	72,868
May ... ..	59,525	17,216	76,741	4,447	72,294
June ... ..	59,991	16,915	76,906	4,890	72,016
July ... ..	60,780	16,685	77,465	4,534	72,931
August ... ..	62,665	16,809	79,474	4,841	74,633
September ... ..	64,429	16,551	80,980	5,389	75,591
October ... ..	68,352	18,035	86,387	6,318	80,069
November ... ..	78,900	21,893	100,793	7,341	93,452
December ... ..	84,962	22,395	107,357	8,411	98,946
<b>1965</b>					
January ... ..	82,409	20,932	103,341	7,924	95,418
February ... ..	76,371	19,793	96,164	6,739	89,435
March ... ..	74,052	18,954	93,006	5,365	87,641
April ... ..	70,429	18,434	88,863	4,867	83,996
May ... ..	69,969	18,240	88,209	4,918	83,291
June ... ..	68,993	18,046	87,039	5,554	81,485
July ... ..	71,193	17,793	88,986	6,339	82,647
August ... ..	70,563	17,671	88,234	6,085	82,149
September ... ..	70,232	17,508	87,740	5,842	81,898
October ... ..	68,840	17,693	86,533	7,034	79,499
November ... ..	79,239	22,708	101,947	8,126	93,821
December ... ..	85,644	23,299	108,943	8,471	100,472
<b>1966</b>					
January ... ..	82,335	21,882	104,217	7,376	96,841
February ... ..	79,512	20,992	100,504	5,769	94,735
March ... ..	78,181	20,431	98,612	5,971	92,641
April ... ..	76,195	20,018	96,213	5,655	90,558
May ... ..	75,622	19,732	95,354	5,592	89,762
June ... ..	76,433	19,560	95,993	5,821	90,172
July ... ..	76,325	19,270	95,595	6,040	89,555
August ... ..	78,602	19,138	97,740	7,946	89,794
September ... ..	78,625	18,956	97,581	6,837	90,744
October ... ..	81,029	18,905	99,934	8,312	91,622
November ... ..	89,344	21,644	110,988	8,909	102,079
December ... ..	95,904	22,353	118,257	9,671	108,586

# CURRENCY IN CIRCULATION

## CURRENCY IN CIRCULATION

(£N's thousand)

Table 16 *cont'd.*

End of month	Notes	Coin	Total currency in circulation	Cash held by banks in vaults	Total outside banks
1967					
January ... ..	92,287	21,506	113,793	9,749	104,044
February ... ..	88,055	21,045	109,100	7,690	101,410
March ... ..	87,865	20,684	108,549	7,475	101,074
April ... ..	85,350	20,142	105,492	7,803	97,689
May ... ..	86,928	19,657	105,585	6,192	99,393
June ... ..	86,414	19,249	105,663	4,362	101,301
July ... ..	85,771	18,944	104,715	4,158	100,557
August ... ..	85,297	18,605	103,902	4,231	99,671
September ... ..	85,428	18,221	103,649	4,677	98,972
October ... ..	84,343	17,990	102,333	4,990	97,343
November ... ..	87,678	18,845	106,523	6,438	100,085
December ... ..	90,933	19,542	110,475	6,764	103,711
1968					
January <sup>1</sup> ... ..	60,512	19,802	80,314	8,110	72,204
February ... ..	57,051	19,267	76,318	6,217	70,101
March ... ..	55,571	18,321	73,892	5,707	68,185
April ... ..	53,744	17,612	71,356	5,993	65,363
May ... ..	54,592	17,045	71,637	5,524	66,113
June ... ..	55,426	16,507	71,933	4,801	67,132
July ... ..	56,579	15,751	72,330	5,627	66,703
August ... ..	58,242	14,919	73,161	5,215	67,946
September ... ..	60,928	14,245	75,173	4,759	70,414
October ... ..	68,828	14,812	83,640	6,535	77,105
November ... ..	78,957	15,965	94,922	8,764	86,158
December ... ..	85,372	15,707	101,079	9,531	91,548
1969					
January ... ..	84,993	15,200	100,193	8,968	91,225
February ... ..	83,451	14,690	98,141	9,269	88,872
March ... ..	84,718	14,039	98,757	7,724	91,033
April ... ..	84,394	13,710	98,104	7,259	90,845
May ... ..	84,715	13,351	98,076	7,070	91,006
June ... ..	87,314	13,091	100,405	7,009	93,396
July ... ..	89,057	13,043	102,100	7,367	94,733
August ... ..	90,706	13,054	103,760	7,092	96,668
September ... ..	92,364	13,081	105,445	7,312	98,133
October ... ..	102,153	14,007	116,160	10,152	106,008
November ... ..	111,943	15,786	127,729	9,295	118,434
December ... ..	120,495	16,122	136,617	10,263	126,354
1970					
January ... ..	121,794	16,089	137,883	9,365	128,518
February ... ..	121,179	16,040	137,210	8,201	129,018
March ... ..	125,670	15,864	141,534	9,434	132,100
April ... ..	129,001	21,296	150,297	8,994	141,303
May ... ..	126,902	21,782	148,684	10,466	138,218
June ... ..	132,720	22,016	154,736	9,622	145,114

<sup>1</sup> Currency in circulation as from January 1968 excluded old currency notes not yet redeemed.

# EXTERNAL ASSETS

## FOREIGN EXCHANGE ASSETS OF BANKING AND OFFICIAL INSTITUTIONS'

(£N's million)

Table 17

End of month	GOVERNMENT			BANKING			SEMI-OFFICIAL			Grand total	Com- mercial banks (net)	
	Federal <sup>2,3</sup>	States <sup>4,5</sup>	Sub- total	Central Bank	IMF posi- tion <sup>6</sup>	Sub- total	Market- ing boards	N.I.D.B.	Other semi- official <sup>7</sup>			Sub- total
1963												
July ... ..	15.44	6.48	21.92	62.23	1.79	64.02	7.60	—	9.80	17.40	103.34	2.14
August ... ..	10.25	6.40	16.65	66.47	1.79	68.26	7.89	—	9.80	17.69	102.60	3.36
September ... ..	7.01	6.81	13.82	69.24	1.79	71.03	8.72	—	8.97	17.69	102.54	3.24
October ... ..	4.90	6.07	10.97	69.67	1.79	71.46	8.36	—	8.97	17.33	99.76	4.64
November ... ..	8.58	6.26	14.84	66.57	1.79	68.36	8.66	—	8.97	17.63	100.83	0.91
December ... ..	8.70	7.85	16.55	64.52	1.79	66.31	6.56	—	6.79	13.35	96.21	1.79
1964												
January ... ..	8.80	6.65	15.45	63.49	1.79	65.28	6.01	—	6.79	12.80	93.53	3.63
February ... ..	11.05	7.58	18.63	59.88	1.79	61.67	5.79	—	6.79	12.58	92.88	0.35
March ... ..	7.57	7.27	14.84	58.08	1.79	59.87	5.28	—	6.98	12.26	86.97	2.56
April ... ..	6.45	7.05	13.50	56.19	1.79	57.98	5.21	—	6.98	12.19	83.67	4.22
May ... ..	6.70	6.79	13.49	57.76	1.79	59.55	5.21	0.18	6.98	12.37	85.41	6.27
June ... ..	6.03	6.68	12.71	58.20	1.79	59.99	5.21	0.20	7.00	12.41	85.11	3.17
July ... ..	2.25	6.44	8.69	60.09	1.79	61.88	5.21	0.20	7.00	12.41	82.98	5.95
August ... ..	2.47	6.73	9.20	63.27	1.79	65.06	1.72	0.20	7.00	8.92	83.18	7.67
September ... ..	2.26	6.73	8.99	63.28	1.79	65.47	1.72	0.19	6.46	8.37	82.83	1.02
October ... ..	2.18	5.46	7.64	68.99	1.79	70.78	1.72	0.19	6.46	8.37	86.79	-1.49
November ... ..	2.92	6.04	8.96	72.91	1.79	74.70	1.72	0.18	7.10	9.00	92.66	-6.85
December ... ..	2.22	5.90	8.12	77.50	1.79	79.29	2.34	0.18	6.83	9.35	96.76	-15.49
1965												
January ... ..	2.33	4.79	7.12	72.91	1.79	74.70	1.72	0.18	8.02	9.92	91.74	-14.90
February ... ..	2.37	5.49	7.86	66.68	1.79	68.47	1.72	0.18	7.91	9.81	86.14	-8.07
March ... ..	2.23	5.09	7.32	60.94	1.79	62.73	1.72	0.18	8.14	10.04	80.09	-4.87
April ... ..	1.59	5.10	6.69	56.10	1.79	57.89	1.72	0.18	8.33	10.23	74.81	-0.60
May ... ..	2.11	5.38	7.49	56.40	1.79	58.19	1.72	0.18	8.64	10.54	76.22	3.34
June ... ..	1.61	5.37	6.98	60.69	1.79	62.48	1.72	0.18	9.14	11.04	80.50	3.38
July ... ..	1.60	5.31	6.91	66.42	1.79	68.21	1.72	0.18	8.21	10.11	85.23	1.43
August ... ..	1.37	2.38	3.75	68.09	1.79	69.88	1.72	0.08	8.62	10.42	84.05	6.42
September ... ..	1.82	2.35	4.17	71.95	1.79	73.74	1.72	0.08	8.51	10.31	88.22	5.78
October ... ..	2.08	1.99	4.07	70.90	1.79	72.69	1.72	0.08	8.34	10.14	86.90	5.28
November ... ..	1.71	2.28	3.99	77.44	1.79	79.23	1.73	0.08	9.02	10.83	94.05	-5.72
December ... ..	0.87	2.60	3.47	82.61	1.79	84.40	1.73	0.01	8.98	10.72	98.59	-5.37

# EXTERNAL ASSETS

## FOREIGN EXCHANGE ASSETS OF BANKING AND OFFICIAL INSTITUTIONS<sup>1</sup>

(£N's million)

Table 17 *cont'd.*

End of month	GOVERNMENT			BANKING			SEMI-OFFICIAL				Grand total	Commercial banks (net)	
	Federal <sup>2,3</sup>	States <sup>4,5</sup>	Sub-total	Central Bank	IMF position <sup>6</sup>	Sub-total	Market-ing boards	N.I.D.B.	Other semi-official <sup>7</sup>	Sub-total			
1966													
January ... ..	1.85	2.90	4.75	74.16	1.79	75.95	1.73	0.01	8.65	10.39	91.09	-4.78	
February ... ..	1.46	2.87	4.33	73.32	1.79	75.11	1.73	0.01	8.78	10.52	89.96	-2.19	
March ... ..	0.92	2.70	3.62	69.53	1.79	71.32	1.73	0.01	8.21	9.95	84.89	2.36	
April ... ..	1.35	3.31	4.66	68.00	1.79	69.79	1.73	0.01	8.41	10.15	84.60	5.76	
May ... ..	1.30	2.90	4.20	66.56	1.79	68.35	1.73	0.01	9.50	11.24	83.79	7.09	
June ... ..	1.18	4.53	5.71	68.36	1.79	70.15	1.73	0.01	9.21	10.95	86.81	6.84	
July ... ..	1.21	4.30	5.51	73.20	1.79	74.99	1.73	0.03	9.04	10.80	91.30	6.03	
August ... ..	1.01	4.48	5.49	74.43	1.79	76.22	1.73	0.03	8.86	10.62	92.33	5.58	
September ... ..	0.96	4.24	5.20	69.38	2.95	72.33	1.73	0.03	8.74	10.50	88.03	5.54	
October ... ..	1.62	4.11	5.73	72.36	2.95	75.31	1.73	0.03	8.57	10.33	91.37	2.12	
November ... ..	2.71	4.12	6.83	68.02	2.95	70.97	1.73	0.03	8.65	10.41	88.21	-5.25	
December ... ..	2.44	3.94	6.38	71.35	2.95	74.30	1.73	0.03	9.86	11.62	92.30	-7.85	
1967													
January ... ..	2.63	4.56	7.19	62.88	2.95	65.83	1.73	0.03	9.42	11.18	84.20	-8.16	
February ... ..	2.81	4.28	7.09	65.36	2.95	68.31	0.02	0.03	9.21	9.26	84.66	-7.63	
March ... ..	2.96	4.22	7.18	56.23	2.95	59.18	0.02	0.03	9.31	9.36	75.72	-4.18	
April ... ..	1.41	4.23	5.64	52.01	2.95	54.96	0.02	0.03	8.98	9.03	69.93	1.24	
May ... ..	1.65	4.42	6.07	52.39	2.95	55.34	0.02	0.03	8.71	8.76	70.17	-11.18	
June ... ..	1.67	3.52	5.19	48.71	2.95	51.66	0.02	0.03	9.75	9.80	66.65	-3.97	
July ... ..	1.31	3.45	4.76	53.78	2.95	56.73	0.02	0.03	9.49	9.54	71.03	-7.06	
August ... ..	1.05	3.78	4.83	51.10	2.95	54.05	0.02	0.03	8.55	8.60	67.48	-9.73	
September ... ..	1.87	4.02	5.89	45.73	2.95	48.68	0.01	0.03	8.67	8.71	63.28	-8.22	
October ... ..	1.45	3.91	5.36	41.49	2.95	44.44	0.01	0.03	8.67	8.71	58.51	-6.67	
November ... ..	1.17	3.01	4.18	40.90	2.95	43.85	0.01	0.03	7.73	7.77	55.80	-9.86	
December ... ..	1.09	3.15	4.24	36.14	2.95	39.09	0.01	0.02	7.73	7.76	51.09	-12.52	

Table 17 *cont'd.*

1968													
January	1.34	3.25	4.59	37.56	2.95	40.51	0.01	0.02	7.03	7.06	52.16	-19.31	
February	1.49	3.25	4.74	36.52	2.95	39.47	0.01	0.02	7.03	7.06	51.27	-23.61	
March	1.37	2.99	4.36	38.77	2.95	41.72	0.01	0.02	7.06	7.06	53.14	-21.45	
April	1.29	2.99	4.28	37.38	2.95	40.33	0.01	0.02	7.01	7.04	51.65	-17.10	
May	1.49	2.99	4.48	34.88	2.95	37.83	0.01	0.02	7.00	7.03	49.34	-21.16	
June	1.31	3.04	4.35	37.13	2.95	40.08	0.01	0.02	7.50	7.53	51.96	-0.05	
July	1.51	2.97	4.48	37.86	2.95	40.81	0.01	0.02	7.80	7.83	53.12	-2.43	
August	1.38	2.97	4.35	37.45	2.95	40.40	0.01	0.02	7.80	7.83	52.58	-2.48	
September	1.30	2.97	4.27	36.68	2.95	39.63	0.01	0.03	8.10	8.14	52.04	-0.56	
October	1.31	3.00	4.31	37.70	2.95	40.65	0.01	0.03	8.11	8.15	53.11	-0.54	
November	0.73	3.00	3.73	38.69	2.95	41.64	0.01	0.03	8.00	8.04	53.41	-5.14	
December	1.05	2.95	4.00	37.96	2.95	40.91	0.01	0.03	6.00	6.04	50.95	-2.03	
1969													
January	0.88	3.08	3.96	39.20	2.95	42.15	0.01	0.03	6.17	6.21	52.32	-1.03	
February	1.69	2.30	3.99	43.65	2.95	46.60	0.01	0.03	6.12	6.16	56.75	-3.15	
March	1.09	2.40	3.49	41.31	2.95	44.26	0.01	0.12	6.13	6.26	54.01	-1.69	
April	1.09	2.17	3.26	42.20	4.05	46.25	0.01	0.12	5.15	5.28	54.79	-2.36	
May	0.73	2.37	3.10	42.03	4.05	46.08	0.01	0.12	5.15	5.28	54.46	-2.58	
June	0.73	2.41	3.14	40.99	4.05	45.04	0.01	0.12	5.15	5.28	53.46	-1.19	
July	0.64	2.33	2.97	42.15	4.05	46.20	0.01	0.12	5.14	5.27	54.44	-1.10	
August	0.79	2.33	3.12	42.08	4.05	46.13	0.01	0.12	5.14	5.27	55.52	-1.90	
September	1.44	2.33	3.77	40.66	4.05	44.71	0.01	0.12	5.14	5.27	53.75	-1.10	
October	1.20	2.25	3.45	41.41	4.05	45.46	0.01	0.12	5.09	5.22	54.13	-0.57	
November	0.71	2.25	2.96	40.94	4.05	44.99	0.01	0.12	5.05	5.18	53.13	-0.14	
December	0.61	2.24	2.85	42.56	4.05	46.61	0.01	0.12	5.03	5.16	54.62	-0.07	
1970													
January	6.59	1.10	7.69	44.07	4.05	48.12	0.01	0.13	9.38	9.52	65.33	+0.81	
February	6.50	0.94	7.44	50.80	4.05	54.82	0.01	0.13	9.69	9.83	72.12	+1.52	
March	6.94	1.07	8.01	42.95	4.05	47.00	0.01	0.13	9.62	9.76	64.77	-0.10	
April	6.94	1.03	7.97	43.79	4.05	47.83	0.01	0.13	9.68	9.82	65.63	-0.60	
May	7.11	1.19	8.30	41.80	4.05	45.85	0.01	0.13	10.49	10.63	64.78	-0.38	
June	7.16	1.38	8.54	41.77	4.05	45.82	*	0.13	9.99	10.12	64.48	-2.07	

<sup>1</sup> All figures, except those for the commercial banks, are gross.

<sup>2</sup> Holdings of the Federal Government have been adjusted to exclude sinking funds.

<sup>3</sup> From January 1970, figures include Special Drawing Rights (SDR's) amounting to £N6.0 million.

<sup>4</sup> From June 1967, figures for the eastern states are not included.

<sup>5</sup> Holdings of the state governments have been adjusted to include sinking funds externally invested, but held against internal loans.

<sup>6</sup> The gold tranche position in the IMF forms part of the external reserve assets of the Bank. (Supplement to *Federal Republic of Nigeria Official Gazette*, No. 34, Vol. 55 of 25th April 1968, Part A.)

<sup>7</sup> "Other semi-official" consists of local governments, development and other statutory corporations and the universities.

\* Negligible.

# INTERNATIONAL TRADE

## BALANCE OF PAYMENTS 1960-1969 (£N's million)

Table 18

Item	1960 <sup>1</sup>		1961 <sup>1</sup>		1962 <sup>2</sup>		1963 <sup>2</sup>		1964 <sup>2</sup>		1965 <sup>2</sup>		1966 <sup>2</sup>		1967 <sup>2</sup>		1968 <sup>2</sup>		1969 <sup>2</sup>	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
<b>A. GOODS AND SERVICES</b>	<b>182.1</b>	<b>249.7</b>	<b>193.6</b>	<b>251.5</b>	<b>189.0</b>	<b>241.0</b>	<b>208.5</b>	<b>261.3</b>	<b>234.2</b>	<b>352.2</b>	<b>292.4</b>	<b>384.5</b>	<b>309.8</b>	<b>404.0</b>	<b>264.0</b>	<b>354.7</b>	<b>235.9</b>	<b>337.2</b>	<b>345.4</b>	<b>405.8</b>
1. Merchandise (Exports f.o.b., Imports c.i.f.) <sup>3</sup>	165.0	209.3	170.9	214.6	165.3	197.4	185.2	201.2	210.2	246.2	265.0	267.5	280.8	250.7	238.8	218.4	208.4	191.1	313.3	228.9
2. Non-monetary gold	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Balance on merchandise	—	44.3	—	43.7	—	32.1	—	16.0	—	36.0	—	2.5	30.1	—	20.4	—	17.3	—	84.4	—
3. Freight and insurance on international shipment	2.1	1.2	3.2	0.1	3.8	0.1	2.1	0.1	5.5	0.2	6.3	0.3	6.6	0.3	4.0	0.2	7.4	0.4	7.2	0.5
4. Other transportation	3.6	6.0	5.6	4.5	5.7	4.5	8.2	5.9	7.1	9.2	8.0	10.3	9.1	12.0	5.0	8.0	5.0	9.2	11.7	11.7
5. Travel	2.2	7.1	2.4	12.0	2.5	19.5	3.3	13.6	1.3	14.5	1.6	14.8	1.5	14.0	1.3	12.0	1.0	16.7	1.0	13.9
6. Investment income	5.5	10.0	6.0	9.9	5.6	14.4	4.0	21.0	3.5	31.2	4.1	56.5	4.2	78.5	3.6	44.0	2.6	56.5	3.0	58.0
6.1 Direct	—	8.1	—	6.5	—	10.9	—	17.2	—	25.6	—	53.4	—	73.4	—	40.2	—	49.7	—	52.0
6.2 Other	5.5	1.9	6.0	3.4	5.6	3.5	4.0	3.8	3.5	5.6	4.1	3.1	4.2	5.1	3.6	3.8	2.6	6.8	3.0	6.0
7. Government transactions	1.7	6.3	3.2	1.6	3.7	2.2	3.7	3.2	4.2	2.9	5.0	2.9	5.1	2.6	5.2	28.2	3.9	19.4	4.0	27.9
8. Other services	2.0	9.8	2.3	8.8	2.4	8.9	2.0	16.3	2.4	21.0	2.4	32.2	2.5	45.9	6.1	43.9	7.6	43.3	7.7	64.9
Balance on services	—	23.3	—	14.2	—	19.9	—	36.8	—	55.0	—	89.6	—	124.3	—	111.1	—	118.6	—	144.8
Balance on goods and services	—	67.6	—	57.9	—	52.0	—	52.8	—	91.0	—	92.1	—	94.2	—	90.7	—	101.3	—	60.4
<b>B. UNREQUITED TRANSFERS</b>	<b>5.6</b>	<b>7.3</b>	<b>4.9</b>	<b>8.7</b>	<b>6.1</b>	<b>6.8</b>	<b>6.3</b>	<b>9.0</b>	<b>11.6</b>	<b>11.8</b>	<b>14.7</b>	<b>12.0</b>	<b>14.0</b>	<b>11.9</b>	<b>18.5</b>	<b>10.8</b>	<b>26.8</b>	<b>9.6</b>	<b>21.8</b>	<b>11.4</b>
9. Private	1.5	7.3	1.3	7.7	2.5	5.7	2.2	7.4	4.1	10.5	4.1	10.8	4.2	10.9	5.0	9.5	11.9	8.4	12.2	10.2
10. Official	4.1	—	3.6	1.0	3.6	1.1	4.1	1.6	7.5	1.3	10.6	1.2	9.8	1.0	13.5	1.3	14.9	1.2	9.6	1.2
Balance on unrequited transfers	—	1.7	—	3.8	—	0.7	—	2.7	—	0.2	—	2.7	—	2.1	—	7.7	—	17.2	—	10.4
Balance on 1-10	—	69.3	—	61.7	—	52.7	—	55.5	—	91.2	—	89.4	—	92.1	—	83.0	—	84.1	—	50.0
<b>C. CAPITAL AND MONETARY GOLD</b>	<b>85.1</b>	<b>20.5</b>	<b>90.7</b>	<b>27.0</b>	<b>74.0</b>	<b>10.2</b>	<b>115.0</b>	<b>28.9</b>	<b>115.8</b>	<b>18.9</b>	<b>108.2</b>	<b>23.3</b>	<b>105.3</b>	<b>24.1</b>	<b>118.3</b>	<b>23.2</b>	<b>132.0</b>	<b>55.0</b>	<b>107.3</b>	<b>77.1</b>
<b>NON-MONETARY SECTORS</b>	<b>59.0</b>	<b>0.4</b>	<b>62.1</b>	<b>3.1</b>	<b>52.3</b>	<b>1.6</b>	<b>83.5</b>	<b>7.7</b>	<b>98.6</b>	<b>5.9</b>	<b>108.2</b>	<b>8.1</b>	<b>84.8</b>	<b>19.5</b>	<b>77.6</b>	<b>16.2</b>	<b>117.5</b>	<b>37.5</b>	<b>106.2</b>	<b>68.4</b>
11. Direct investment	19.0	—	25.0	—	21.7	—	37.9	—	63.0	—	55.2	—	55.0	—	45.5	—	71.4	—	60.8	—
12. Other private long-term capital	5.9	—	3.5	0.1	2.6	0.4	6.2	0.7	6.0	1.8	16.3	1.7	15.2	2.2	12.7	2.8	17.2	2.3	3.5	4.0
12.1 Drawings on loans	5.9	—	3.5	—	2.6	—	6.2	—	6.0	—	16.3	—	15.2	—	12.7	—	17.2	—	3.5	—
12.2 Repayments on loans	—	—	—	0.1	—	0.4	—	0.7	—	1.8	—	1.7	—	2.2	—	2.8	—	—	—	4.0
13. Other private short-term capital	—	0.4	—	—	9.5	—	3.6	—	0.9	—	7.2	—	1.2	—	2.1	—	18.4	—	29.4	—
14. State governments	23.3	—	21.4	—	17.2	—	15.3	—	18.7	1.5	16.7	—	3.7	—	4.0	—	4.1	—	5.0	—
14.1 Loans received and repaid	—	—	—	—	3.0	—	0.9	—	12.5	1.5	12.8	—	2.0	—	3.0	—	3.6	—	4.6	—
14.2 State governments' assets	8.3	—	3.8	—	11.7	—	9.8	—	—	—	3.3	—	—	—	—	—	—	—	—	—
14.3 Marketing boards' assets	15.0	—	17.6	—	2.5	—	4.6	—	4.2	—	0.6	—	1.7	—	—	—	—	—	—	—
14.4 Other assets	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
15. Federal Government	10.8	—	12.2	3.0	7.3	1.2	21.5	7.0	10.0	2.6	12.8	4.2	10.9	12.1	12.0	3.2	6.4	4.7	8.5	6.3
15.1 Loans received and repaid	8.1	—	5.8	0.1	5.4	0.1	3.7	6.8	3.3	2.2	11.5	2.7	10.9	9.9	10.6	3.2	5.8	4.4	6.7	4.9
15.2 IDA holdings of Nigerian £'s	—	—	2.7	—	0.2	—	0.2	—	0.2	—	—	—	—	—	—	—	—	—	—	—
15.3 Capital subscriptions	—	—	—	2.9	—	0.2	—	0.2	—	0.4	—	1.5	—	0.6	—	—	—	—	—	—
15.4 Other assets of the Federal Government	2.7	—	3.7	—	1.7	0.9	17.6	—	6.5	—	1.3	—	—	1.6	1.4	—	0.6	0.2	1.8	1.4
<b>MONETARY SECTORS<sup>4</sup></b>	<b>26.1</b>	<b>20.1</b>	<b>28.6</b>	<b>23.9</b>	<b>21.7</b>	<b>8.6</b>	<b>31.5</b>	<b>21.2</b>	<b>17.2</b>	<b>13.0</b>	<b>—</b>	<b>15.2</b>	<b>20.5</b>	<b>4.8</b>	<b>40.7</b>	<b>7.0</b>	<b>14.5</b>	<b>17.5</b>	<b>1.1</b>	<b>8.7</b>
16. Commercial banks: liabilities	11.3	—	6.4	—	—	7.7	3.3	—	7.6	—	—	6.0	5.9	—	—	—	—	—	—	—
17. Commercial banks: assets	3.4	—	—	15.0	14.9	—	—	5.1	9.6	—	—	4.1	—	3.4	9.6	—	13.4	—	—	1.3
18. Federal institutions: liabilities	—	—	—	1.8	—	—	—	—	16.7	—	—	—	—	—	—	—	—	—	—	—
19. Federal institutions: assets	11.4	20.1	12.2	8.9	6.8	0.9	12.1	16.1	—	13.0	—	5.1	11.2	1.2	31.1	—	1.1	6.1	1.1	6.8
19.1 Subscriptions to IMF	—	—	—	1.8	—	—	—	16.1	—	—	—	—	—	1.2	—	—	—	—	—	—
19.2 Other foreign claims	17.4	—	3.2	—	6.8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
19.3 Central Bank foreign claims	—	20.7	9.0	7.1	—	0.9	12.1	—	—	13.0	—	5.1	11.2	—	—	—	—	—	—	—
Errors and omissions	4.7	—	—	2.0	—	11.1	—	30.6	—	5.7	4.5	—	10.9	—	—	12.1	7.1	—	19.8	—

<sup>1</sup> Figures for 1960-1968 were revised in May 1970.

<sup>2</sup> Data for 1970 are provisional.

<sup>3</sup> The merchandise trade data include coverage and valuation adjustments, and thus differ from the reported trade statistics which appear in the other tables on International Trade.

<sup>4</sup> Credit shows a decline in assets or an increase in liabilities. Debit shows an increase in assets or a decrease in liabilities.

# INTERNATIONAL TRADE

## FOREIGN TRADE

(£N's thousand)

Table 19

Period	Imports (c.i.f.)	Exports and re-exports (f.o.b.)	Balance of trade
1962	203,217	168,536	- 34,681
1963	207,587	189,330	- 18,257
1964	253,713	214,651	- 39,062
1965	275,031	268,390	- 6,641
1966	256,334	284,084	+ 27,730
1967	223,550	241,819	+ 18,269
1968 <sup>1</sup>	192,611	211,085	+ 18,474
1969 <sup>2</sup>	248,691	318,152	+ 69,461
<b>1965</b>			
January	25,327	19,127	- 6,200
February	22,080	15,987	- 6,093
March	23,406	26,780	+ 3,374
<b>TOTAL</b>	<b>70,813</b>	<b>61,894</b>	<b>- 8,919</b>
April	23,648	21,700	- 1,948
May	20,655	23,440	+ 2,785
June	20,628	27,436	+ 6,808
<b>TOTAL</b>	<b>64,931</b>	<b>72,576</b>	<b>+ 7,645</b>
July	22,450	22,743	+ 293
August	22,498	25,042	+ 2,544
September	21,913	25,791	+ 3,878
<b>TOTAL</b>	<b>66,861</b>	<b>73,576</b>	<b>+ 6,715</b>
October	22,834	18,115	- 4,719
November	26,546	16,921	- 9,625
December	23,046	25,308	+ 2,262
<b>TOTAL</b>	<b>72,426</b>	<b>60,344</b>	<b>- 12,082</b>
<b>1966</b>			
January	20,253	20,534	+ 281
February	24,167	24,474	+ 307
March	20,763	24,825	+ 4,062
<b>TOTAL</b>	<b>65,183</b>	<b>69,833</b>	<b>+ 4,650</b>
April	18,988	25,025	+ 6,037
May	19,102	23,415	+ 4,313
June	19,281	22,387	+ 3,106
<b>TOTAL</b>	<b>57,371</b>	<b>70,827</b>	<b>+ 13,456</b>
July	21,542	26,202	+ 4,660
August	21,199	23,216	+ 2,017
September	20,133	23,687	+ 3,554
<b>TOTAL</b>	<b>62,874</b>	<b>73,105</b>	<b>+ 10,231</b>
October	20,493	22,579	+ 2,086
November	25,838	24,693	- 1,145
December	24,595	23,047	- 1,548
<b>TOTAL</b>	<b>70,926</b>	<b>70,319</b>	<b>- 607</b>



# INTERNATIONAL TRADE

## FOREIGN TRADE

(£N's thousand)

Table 19 *cont'd.*

Period	Imports (c.i.f.)	Exports and re-exports (f.o.b.)	Balance of trade
<b>1967</b>			
January ... ..	23,327	26,620	+ 3,293
February ... ..	23,085	23,314	+ 229
March ... ..	21,722	27,262	+ 5,540
<b>TOTAL ... ..</b>	<b>68,134</b>	<b>77,196</b>	<b>+ 9,062</b>
April ... ..	19,515	28,489	+ 8,974
May ... ..	20,685	28,856	+ 8,171
June ... ..	18,656	27,930	+ 9,274
<b>TOTAL ... ..</b>	<b>58,856</b>	<b>82,275</b>	<b>+26,419</b>
July ... ..	16,460	16,672	+ 302
August ... ..	18,225	17,118	- 1,107
September ... ..	14,602	12,925	- 1,677
<b>TOTAL ... ..</b>	<b>49,287</b>	<b>46,805</b>	<b>- 2,482</b>
October ... ..	13,026	9,217	- 3,809
November ... ..	15,975	8,863	- 7,112
December ... ..	18,272	14,463	- 3,809
<b>TOTAL ... ..</b>	<b>47,273</b>	<b>32,543</b>	<b>-14,730</b>
<b>1968<sup>a</sup></b>			
January ... ..	17,214	14,581	- 1,633
February ... ..	17,901	18,073	+ 172
March ... ..	13,227	20,692	+ 7,465
<b>TOTAL ... ..</b>	<b>48,342</b>	<b>53,346</b>	<b>+ 5,004</b>
April ... ..	11,629	19,490	+ 7,861
May ... ..	11,734	17,800	+ 4,066
June ... ..	13,261	18,778	+ 5,517
<b>TOTAL ... ..</b>	<b>38,624</b>	<b>56,068</b>	<b>+17,444</b>
July ... ..	15,177	12,753	- 2,424
August ... ..	15,439	11,499	- 3,940
September ... ..	17,787	15,284	- 2,503
<b>TOTAL ... ..</b>	<b>48,403</b>	<b>39,536</b>	<b>- 8,872</b>
October ... ..	17,969	17,271	- 698
November ... ..	19,542	20,780	+ 1,228
December ... ..	19,731	24,041	+ 4,569
<b>TOTAL ... ..</b>	<b>57,242</b>	<b>62,135</b>	<b>+ 4,893</b>
<b>1969<sup>a</sup></b>			
January ... ..	22,334	27,809	+ 5,475
February ... ..	24,442	27,124	+ 2,682
March ... ..	17,519	30,110	+12,591
<b>TOTAL ... ..</b>	<b>64,295</b>	<b>85,043</b>	<b>+20,748</b>

# INTERNATIONAL TRADE

## FOREIGN TRADE

(£N's thousand)

Table 19 *cont'd.*

Period	Imports (c.i.f.)	Exports and re-exports (f.o.b.)	Balance of trade
April ... ..	19,342	32,751	+ 13,409
May ... ..	17,272	25,913	+ 8,641
June ... ..	18,408	24,402	+ 5,994
<b>TOTAL ... ..</b>	<b>55,022</b>	<b>83,066</b>	<b>+ 28,044</b>
July ... ..	20,511	27,776	+ 7,265
August ... ..	21,050	23,645	+ 2,595
September ... ..	17,909	24,031	+ 6,122
<b>TOTAL ... ..</b>	<b>59,470</b>	<b>75,452</b>	<b>+ 15,982</b>
October ... ..	26,716	27,364	+ 648
November ... ..	21,710	22,519	+ 809
December ... ..	21,478	24,708	+ 3,230
<b>TOTAL ... ..</b>	<b>69,904</b>	<b>74,591</b>	<b>+ 4,687</b>
1970 <sup>1</sup>			
January ... ..	29,329	30,806	+ 1,477
February ... ..	26,136	29,107	+ 2,971
March ... ..	25,444	35,602	+ 10,158
<b>TOTAL ... ..</b>	<b>80,909</b>	<b>95,515</b>	<b>+ 14,606</b>
April ... ..	25,463	39,357	+ 13,894
May ... ..	28,017	42,298	+ 14,281
June ... ..	29,241	35,222	+ 5,981
<b>TOTAL ... ..</b>	<b>82,721</b>	<b>116,877</b>	<b>+ 34,156</b>

Source: Federal Office of Statistics

<sup>1</sup> Revised.

<sup>2</sup> Provisional.

# INTERNATIONAL TRADE

## IMPORTS BY COMMODITY SECTIONS (£N's thousand)

Table 20

Period	S.I.T.C. SECTIONS										Total
	Food (0)	Beverages and tobacco (1)	Crude materials (2)	Mineral fuels (3)	Animal and vege- table oils (4)	Chemicals (5)	Manu- factured goods (6)	Machinery and transport equipment (7)	Miscella- neous manufac- tured goods (8)	Miscella- neous trans- actions (9)	
1962 ... ..	23,493	4,769	2,409	14,074	84	12,332	73,065	48,266	21,653	3,072	203,217
1963 ... ..	21,913	2,909	3,111	15,518	89	14,445	74,191	50,601	21,335	3,475	207,587
1964 ... ..	20,620	2,922	3,686	19,513	128	17,076	89,607	74,936	22,472	2,753	253,713
1965 ... ..	23,031	2,008	6,588	17,350	172	30,135	90,018	92,410	90,532	2,787	275,031
1966 ... ..	25,788	2,280	7,212	3,809	181	20,769	79,312	95,447	18,804	2,752	256,354
1967 <sup>1</sup> ... ..	21,280	1,832	5,826	8,788	301	21,294	72,257	71,613	17,392	2,967	223,550
1968 <sup>1</sup> ... ..	14,224	1,173	5,266	14,553	289	22,439	54,694	49,874	14,005	6,094	192,611
1969 <sup>2</sup> ... ..	20,900	820	5,754	15,629	193	30,402	72,339	75,554	13,434	13,666	248,691
1965											
January ... ..	2,188	208	585	1,309	20	1,947	9,405	7,424	2,030	211	25,327
February ... ..	1,445	110	502	1,198	24	1,905	7,362	7,636	1,686	212	22,080
March ... ..	1,890	78	454	1,874	9	1,789	7,065	8,260	1,777	210	23,406
April ... ..	2,158	253	497	1,351	34	1,811	6,691	8,412	2,021	420	23,648
May ... ..	1,487	148	416	1,590	20	1,465	7,038	6,513	1,763	215	20,655
June ... ..	1,920	225	455	1,817	5	1,524	5,971	6,904	1,633	174	20,628
July ... ..	1,765	152	686	1,912	7	1,541	6,885	7,558	1,641	303	22,450
August ... ..	1,798	144	508	1,480	8	1,598	7,899	7,450	1,441	172	22,498
September ... ..	2,060	149	570	1,504	5	1,622	6,443	7,840	1,510	210	21,913
October ... ..	1,997	155	644	1,368	24	1,453	7,445	8,051	1,473	224	22,834
November ... ..	2,256	271	675	1,258	7	1,802	9,193	9,106	1,754	224	26,456
December ... ..	2,067	115	596	689	9	1,678	8,621	7,256	1,803	212	23,046
1966											
January ... ..	1,725	174	455	367	24	1,425	6,711	7,569	1,591	212	20,253
February ... ..	1,702	129	484	443	8	1,888	3,174	9,363	1,751	225	24,167
March ... ..	2,071	102	570	340	26	1,811	6,883	7,304	1,432	224	20,763
April ... ..	2,363	361	549	334	13	1,520	5,142	7,167	1,314	225	18,988
May ... ..	1,770	107	751	283	17	1,710	6,110	6,845	1,305	204	19,102
June ... ..	2,264	239	799	401	5	1,439	5,289	7,508	1,114	223	19,281
July ... ..	1,908	158	613	366	23	1,790	6,788	8,022	1,650	224	21,542
August ... ..	2,203	210	577	207	11	1,852	6,134	8,243	1,443	320	21,199
September ... ..	2,410	199	501	251	21	1,981	5,831	7,078	1,639	222	20,133
October ... ..	2,076	209	626	243	12	1,624	6,988	6,822	1,678	215	20,493
November ... ..	2,643	255	490	252	15	1,780	7,862	10,427	1,892	222	25,838
December ... ..	2,653	137	797	322	6	1,949	7,400	9,100	1,995	236	24,595

## INTERNATIONAL TRADE

## IMPORTS BY COMMODITY SECTIONS

(&amp;N's thousand)

Table 20 *cont'd.*

Period	S.I.T.C. SECTIONS										
	Food (0)	Beverages and tobacco (1)	Crude materials (2)	Mineral fuels (3)	Animal and vege- table oils (4)	Chemicals (5)	Manu- factured goods (6)	Machinery and transport equipment (7)	Miscella- neous manufac- tured goods (8)	Miscella- neous trans- actions (9)	Total
1967 <sup>a</sup>											
January ... ..	2,030	164	651	224	23	2,118	8,254	7,633	1,968	262	23,327
February ... ..	2,077	176	593	186	26	2,076	7,365	8,230	2,104	252	23,085
March ... ..	2,886	162	630	211	17	2,301	6,822	6,954	1,496	243	21,722
April ... ..	1,729	154	680	217	11	2,092	6,115	6,699	1,547	273	19,515
May ... ..	2,332	286	646	260	18	2,063	6,870	6,663	1,331	216	20,685
June ... ..	1,931	179	648	335	22	2,023	5,475	6,418	1,422	203	18,656
July ... ..	1,729	114	239	608	16	1,804	5,287	5,380	1,068	215	16,460
August ... ..	1,764	83	498	1,249	15	1,587	5,667	5,870	1,285	287	18,225
September ... ..	1,228	151	360	1,434	6	1,206	4,436	4,243	1,240	297	14,602
October ... ..	1,134	59	229	986	39	909	4,668	3,667	1,118	217	13,026
November ... ..	1,446	166	278	1,193	74	1,495	5,043	4,725	1,282	272	15,975
December ... ..	994	138	374	1,885	34	1,620	6,255	5,131	1,611	230	18,272
1968 <sup>a</sup>											
January ... ..	1,159	226	355	1,349	6	1,733	5,134	5,482	1,446	324	17,214
February ... ..	975	92	353	1,432	14	1,734	5,491	5,242	1,210	1,358	17,901
March ... ..	722	59	493	1,084	30	1,636	3,642	4,329	964	268	13,227
April ... ..	1,080	63	421	1,086	34	1,294	2,637	4,041	744	229	11,629
May ... ..	1,045	86	423	1,344	69	1,731	3,631	4,201	975	229	13,734
June ... ..	1,044	50	309	—	13	2,304	3,815	3,695	832	361	13,261
July ... ..	1,261	97	499	1,832	14	1,884	4,101	4,046	994	449	15,177
August ... ..	1,070	156	475	1,254	17	1,738	4,883	4,295	960	591	15,439
September ... ..	1,363	77	575	1,180	23	2,048	4,986	5,672	1,227	636	17,787
October ... ..	1,707	130	486	1,038	27	2,110	5,880	4,575	1,556	460	17,969
November ... ..	1,452	52	360	1,032	11	2,097	5,455	7,056	1,713	314	19,542
December ... ..	1,346	85	517	1,084	31	2,130	5,039	7,240	1,384	875	19,731

1969 <sup>2</sup>											
January	...	...	...	...	...	...	...	...	...	...	...
February	2,074	100	359	1,705	19	2,621	6,787	6,769	1,234	616	22,334
March	1,379	54	420	953	11	2,244	8,268	7,631	1,262	2,220	24,442
April	1,801	14	490	1,349	7	2,153	4,565	5,826	1,035	279	17,519
May	1,957	100	403	1,348	18	2,595	5,793	5,267	1,135	726	19,342
June	1,309	49	570	1,298	20	2,485	4,793	5,449	957	302	17,272
July	1,349	94	571	1,245	13	2,684	5,399	5,777	942	334	18,408
August	2,785	60	491	1,564	14	2,480	5,949	5,365	1,279	524	20,511
September	2,098	66	426	1,939	25	2,302	5,304	6,390	1,189	1,311	21,050
October	1,247	92	386	1,047	4	2,592	5,398	5,634	1,015	494	17,909
November	1,778	57	369	1,131	33	2,746	6,721	7,547	1,054	5,280	26,716
December	1,216	61	597	1,263	11	2,679	6,639	6,929	1,175	1,140	21,710
	1,907	73	672	787	18	2,821	6,723	6,970	1,067	440	21,478
1970 <sup>1</sup>											
January	2,107	89	471	1,891	51	3,131	8,980	10,171	1,668	770	29,329
February	2,010	73	316	965	10	2,990	6,724	10,918	1,399	731	26,136
March	2,572	86	608	1,176	15	2,820	6,277	9,179	1,398	1,313	25,444
April	2,310	117	1,174	1,606	14	3,134	7,216	8,384	1,165	343	25,463
May	1,796	163	386	853	31	3,622	7,790	11,419	1,800	157	28,017
June	2,280	176	521	1,446	57	3,576	9,587	9,803	1,588	207	29,241

Source: Federal Office of Statistics.

<sup>1</sup> Revised.

<sup>2</sup> Provisional.

# INTERNATIONAL TRADE

## EXPORTS OF MAJOR COMMODITIES

(£N's thousand)

Table 21

Period	Cocoa	Ground-nuts	Ground-nut oil	Ground-nut cake	Palm kernels	Palm oil	Raw cotton	Natural rubber	Hides and skins	Timber (logs and sawn)	Crude petroleum	Tin metal	Total major commodities	Other commodities'	Grand total
1962	33,347	32,426	6,177	2,452	16,887	8,937	5,857	11,356	3,820	5,674	17,210	6,609	150,752	17,784	168,536
1963	32,359	36,646	6,528	2,735	20,818	9,364	9,500	11,794	4,196	6,647	20,177	8,867	169,631	19,699	189,330
1964	40,100	34,056	8,144	4,634	20,962	10,755	6,104	12,007	4,620	7,782	32,056	12,520	193,740	20,911	214,651
1965	42,693	38,033	9,533	5,251	26,540	13,842	3,296	10,977	4,567	6,278	68,097	14,738	243,845	25,545	268,390
1966	28,250	40,816	9,667	4,695	22,432	10,962	3,349	11,437	5,736	5,726	91,970	15,351	250,391	33,693	284,084
1967	54,511	35,594	5,920	4,211	7,797	1,338	4,139	6,344	4,347	3,403	72,386	12,062	211,052	30,767	241,819
1968*	51,200	37,973	9,362	4,884	10,125	69	3,283	6,407	3,980	3,663	36,999	13,714	181,664	29,421	211,085
1969**	52,596	35,404	10,462	5,058	9,903	404	3,339	9,640	4,163	4,230	130,965	12,128	278,448	39,704	318,152
1965															
January	2,463	3,690	909	494	1,445	619	15	998	308	594	4,731	1,169	17,435	1,692	19,127
February	1,398	2,545	514	528	1,352	766	269	1,010	321	634	3,974	1,270	14,581	1,406	15,987
March	4,951	4,583	1,244	587	2,363	1,562	755	1,115	474	698	5,239	1,054	24,625	2,155	26,780
April	4,552	3,094	846	313	1,339	1,418	343	1,178	318	570	5,364	828	20,163	1,537	21,700
May	3,165	2,672	879	491	3,133	2,319	507	969	440	568	5,376	1,555	21,674	1,766	23,440
June	6,499	3,209	859	237	3,355	1,716	424	746	452	477	5,269	1,548	24,791	2,645	27,436
July	3,595	2,085	978	301	2,258	1,547	44	575	473	507	6,777	939	20,079	2,664	22,743
August	5,999	2,522	795	344	2,847	705	38	889	354	448	6,074	1,412	23,427	1,615	25,042
September	3,959	3,950	787	568	2,911	1,455	640	838	386	393	6,063	1,396	23,346	2,445	25,791
October	1,357	2,058	782	525	1,738	496	174	648	349	422	6,166	1,736	16,451	1,664	18,115
November	921	2,205	353	422	1,515	626	46	867	362	453	5,973	1,101	14,844	2,077	16,921
December	3,834	4,420	587	441	2,284	613	41	1,144	330	514	7,091	1,130	22,429	2,879	25,308
1966															
January	2,731	1,825	610	364	1,645	732	61	1,033	314	445	6,922	871	17,553	2,981	20,534
February	3,585	3,608	802	185	2,469	1,080	245	1,401	362	604	6,421	1,392	22,154	2,320	24,474
March	3,742	3,165	786	327	1,654	1,654	199	1,052	547	667	5,852	1,499	21,144	3,681	24,825
April	2,734	5,930	953	434	2,216	982	422	897	531	565	5,792	1,326	22,242	2,783	25,025
May	3,063	1,665	875	243	2,883	1,122	485	1,015	686	573	6,221	1,571	20,402	3,013	23,415
June	1,622	3,936	557	317	2,493	1,376	222	757	420	414	6,220	1,190	19,514	2,873	22,387
July	1,845	5,155	1,021	482	1,716	1,313	548	940	776	444	8,129	899	23,298	2,904	26,202
August	91	3,292	640	466	2,265	1,317	229	984	603	437	8,133	1,481	19,938	3,278	23,216
September	376	4,837	1,057	563	1,297	700	278	811	450	386	8,643	1,471	20,869	2,818	23,687
October	2,038	2,869	889	580	1,480	320	284	735	287	336	9,823	606	20,247	2,332	22,579
November	3,664	2,934	997	388	1,056	228	349	956	439	394	9,256	1,762	22,423	2,270	24,693
December	2,759	2,110	480	346	1,258	138	27	866	321	461	10,558	1,283	20,607	2,440	23,047

Table 21 cont'd.

1967															
January	5,724	3,426	604	312	728	223	80	858	323	375	11,027	868	24,548	2,072	26,620
February	3,540	2,689	396	174	1,228	147	—	1,119	369	502	9,646	1,215	21,025	2,289	23,314
March	6,040	3,072	671	318	800	253	233	921	407	425	10,630	1,154	24,924	2,338	27,263
April	7,018	2,309	485	331	1,265	334	651	688	482	541	10,546	938	25,388	2,901	28,480
May	6,842	2,153	564	51	1,017	150	285	667	518	430	11,826	1,704	26,207	2,649	28,856
June	7,806	2,670	645	292	604	54	401	579	437	402	10,639	860	25,389	2,541	27,930
July	4,916	3,620	212	284	367	48	721	579	434	351	2,403	831	14,766	1,966	16,762
August	3,743	5,442	125	633	450	49	594	203	343	165	1,001	958	13,706	3,412	17,118
September	2,172	3,081	562	376	376	—	233	32	312	26	1,209	1,561	9,940	2,985	12,925
October	684	3,440	599	389	238	—	180	11	283	26	1,038	208	7,096	2,121	9,217
November	1,064	1,416	489	490	30	—	274	393	254	60	1,155	206	5,831	3,032	8,863
December	4,962	2,276	568	382	203	—	487	294	185	100	1,266	1,559	12,282	2,181	14,463
1968															
January	5,140	2,958	629	602	379	—	475	410	232	246	659	865	12,595	1,986	14,578
February	7,516	3,593	506	223	435	—	63	568	218	259	1,095	1,016	15,492	2,581	18,073
March	8,621	4,112	656	439	347	—	513	796	275	424	1,522	1,021	18,786	1,936	20,692
April	8,036	3,381	711	212	735	—	153	462	350	369	1,689	1,071	17,169	2,321	19,490
May	6,523	2,396	736	302	854	—	256	405	362	338	1,767	1,675	15,614	2,185	17,800
June	4,431	3,518	467	231	2,217	18	858	457	724	331	1,815	1,249	16,376	2,401	18,778
July	1,635	3,130	1,151	442	471	12	233	342	274	325	2,081	648	10,744	2,008	12,752
August	296	2,133	892	440	637	—	193	540	217	288	2,301	1,152	9,089	2,410	11,499
September	1,807	3,082	740	441	1,393	—	383	424	330	251	3,192	1,426	12,469	1,334	14,803
October	1,367	3,401	1,055	669	1,698	26	131	635	268	259	3,054	1,357	13,920	2,521	16,441
November	2,736	3,623	1,025	450	382	13	11	473	392	330	7,494	1,220	18,149	2,634	20,783
December	3,092	2,651	794	433	577	—	14	895	338	243	10,330	1,014	20,381	5,012	25,393
1969 **															
January	8,071	3,510	845	576	378	47	—	564	331	380	9,587	1,046	25,335	2,474	27,809
February	6,563	2,260	975	430	679	39	51	1,066	280	387	10,725	476	24,291	2,833	27,124
March	6,242	2,748	928	569	729	17	377	821	372	389	12,935	1,468	27,586	2,524	30,110
April	10,067	3,063	419	389	1,022	—	242	986	421	407	11,959	818	29,793	2,958	32,751
May	5,134	1,883	382	187	1,075	2	372	710	461	347	11,012	902	22,085	3,823	25,913
June	3,156	2,488	882	187	281	—	374	613	367	454	9,754	974	19,530	4,872	24,402
July	5,110	2,894	862	222	1,253	—	452	1,095	420	343	10,851	751	24,253	3,523	27,776
August	743	4,206	599	490	1,343	172	137	745	395	354	9,581	619	19,384	4,261	23,645
September	38	4,221	1,211	575	1,376	48	414	866	336	363	9,787	1,956	21,191	2,841	24,034
October	434	3,263	1,053	502	803	55	516	653	270	284	14,687	1,342	23,862	3,502	27,364
November	2,086	1,813	943	407	335	—	289	800	261	285	11,175	870	19,264	3,255	22,519
December	4,952	3,055	1,543	524	638	24	115	721	249	237	8,910	906	21,874	2,834	27,708

# INTERNATIONAL TRADE

## EXPORTS OF MAJOR COMMODITIES

(£N's thousand)

Table 21 *cont'd.*

Period	Cocoa	Ground-nuts	Ground-nut oil	Ground-nut cake	Palm kernels	Palm oil	Raw cotton	Natural rubber	Hides and skins	Timber (logs and sawn)	Crude petroleum	Tin metal	Total major commodities	Other commodities <sup>1</sup>	Grand total
1970 <sup>2</sup>															
January	6,253	2,604	801	480	568	79	409	915	263	232	12,570	2,151	27,325	3,481	30,806
February	4,834	1,906	687	385	550	—	132	1,070	187	289	15,903	1,069	27,012	2,095	29,107
March	7,276	2,414	801	286	495	—	383	863	347	244	17,883	1,591	32,583	3,019	35,602
April	9,411	1,720	848	456	518	65	531	505	325	190	19,738	1,226	35,533	3,824	29,357
May	8,837	3,292	1,079	232	1,031	— <sup>3</sup>	461	980	248	481	20,544	2,374	39,559	2,739	42,298
June	5,315	2,356	1,035	708	1,734	— <sup>4</sup>	575	671	338	169	18,401	1,100	30,600	4,611	35,222

Source: Federal Office of Statistics.

<sup>1</sup> Including re-exports.

Revised.

<sup>2</sup> Provisional.

<sup>3</sup> Negligible.



# INTERNATIONAL TRADE

## IMPORTS' BY REGIONAL GROUPINGS

(£N's thousand)

Table 22

Period	United Kingdom	Commonwealth countries <sup>a</sup>	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1962 <sup>a</sup>	73,818	14,924	55,141	14,976	6,042	24,853	377	10,682	200,813
1963 <sup>a</sup>	70,845	12,518	58,767	7,897	7,019	26,947	614	10,629	205,236
1964 <sup>a</sup>	78,669	13,412	75,581	28,941	7,577	30,813	1,122	15,463	251,578
1965 <sup>a</sup>	85,054	15,789	86,769	33,083	7,882	25,613	1,012	15,107	270,309
1966 <sup>a</sup>	76,262	15,322	86,110	41,516	7,111	14,320	1,222	12,547	254,410
1967 <sup>a</sup>	64,584	12,376	72,203	27,851	8,355	18,749	1,246	16,260	221,624
1968 <sup>a</sup>	59,879	9,032	62,456	22,314	9,533	7,164	1,934	18,361	190,673
1969 <sup>a</sup>	86,363	11,543	75,215	29,293	9,569	9,437	1,421	23,930	246,771
<b>1965</b>									
January	8,069	1,394	7,585	2,235	959	3,666	70	1,187	25,165
February	7,913	1,095	6,809	1,347	642	2,347	89	1,718	21,960
March	7,834	1,063	6,680	823	707	2,286	93	1,795	23,281
April	7,939	750	8,199	3,123	637	1,844	53	960	23,515
May	6,365	1,324	6,165	2,385	702	2,114	48	1,417	20,520
June	6,402	1,083	5,718	5,350	475	1,807	44	1,458	20,517
July	6,981	2,236	6,141	3,426	559	1,657	122	1,191	22,313
August	6,372	2,084	7,591	2,555	588	1,549	63	1,589	22,381
September	6,117	1,309	7,023	3,453	577	1,891	85	1,298	21,753
October	6,529	1,361	7,222	3,282	635	2,080	50	1,515	22,674
November	7,426	2,056	8,468	3,221	594	2,226	44	2,351	26,386
December	7,071	858	6,968	3,700	732	2,122	60	1,375	22,886
<b>1966</b>									
January	6,059	1,133	7,641	1,999	884	1,454	59	864	20,093
February	7,041	614	9,235	2,928	589	2,087	60	1,453	24,007
March	7,004	1,589	6,681	2,787	498	1,239	67	738	20,603
April	6,308	738	6,838	3,252	621	421	64	586	18,828
May	5,682	1,837	6,886	2,531	506	683	65	752	18,942
June	4,069	1,752	7,149	4,427	470	580	64	610	19,121
July	7,417	505	7,203	4,220	455	698	84	800	21,382
August	6,909	1,319	7,089	3,049	608	777	464	824	21,039
September	6,080	777	6,180	3,671	534	1,042	76	1,603	19,963
October	6,317	1,387	6,632	2,694	641	1,273	106	1,283	20,333
November	7,310	2,200	6,462	5,466	774	1,643	65	1,758	25,678
December	6,066	1,471	8,114	4,492	531	2,423	48	1,276	24,421

Table 22 cont'd.

1967 <sup>a</sup>									
January	6,293	2,080	7,332	2,793	777	2,545	66	1,281	23,167
February	6,827	926	6,841	2,529	755	3,455	83	1,508	22,924
March	6,030	1,367	7,955	3,385	619	1,288	78	839	21,561
April	6,354	959	6,810	2,855	657	756	120	846	19,357
May	6,236	826	6,303	3,578	1,040	1,351	86	1,105	20,525
June	6,713	857	5,516	2,401	749	1,174	79	1,007	18,496
July	4,895	733	5,844	2,104	577	1,147	72	928	16,300
August	5,633	778	5,510	2,642	735	1,053	88	1,626	18,065
September	3,942	903	4,759	1,411	569	1,253	161	1,443	14,441
October	2,376	1,065	3,809	828	444	1,510	73	2,761	18,866
November	4,533	834	6,236	1,607	733	1,597	117	157	15,814
December	4,752	1,048	5,288	1,718	700	1,620	223	2,759	18,108
1968 <sup>a</sup>									
January	4,513	831	5,972	1,315	740	1,817	184	1,682	17,054
February	5,767	662	5,061	1,907	972	1,075	104	2,194	17,742
March	4,541	419	4,245	1,063	442	451	314	1,591	13,066
April	4,230	299	3,838	1,501	398	291	95	817	11,469
May	4,238	832	3,941	2,114	366	260	170	1,651	13,572
June	5,268	664	3,730	1,503	417	352	81	1,085	13,100
July	4,659	543	5,032	1,922	617	534	223	1,487	15,017
August	4,771	754	5,583	1,565	487	435	221	1,463	15,279
September	5,611	733	6,171	2,712	714	485	152	1,049	17,627
October	4,835	1,023	5,524	2,679	751	417	153	2,426	17,808
November	5,415	1,054	6,685	2,165	1,909	509	94	1,548	19,379
December	6,031	1,218	6,674	1,868	1,720	538	143	1,368	19,560
1969 <sup>a</sup>									
January	5,930	1,072	7,715	2,399	1,778	574	72	2,634	22,174
February	8,440	1,026	7,453	4,349	671	913	92	1,338	24,282
March	6,554	997	5,777	1,058	714	367	182	1,710	17,359
April	7,474	1,032	5,349	2,628	516	413	91	1,679	19,182
May	5,962	663	4,971	2,547	783	441	92	1,653	17,112
June	6,410	1,051	5,730	2,073	757	638	89	1,500	18,248
July	6,111	1,217	6,265	2,867	880	782	230	1,999	20,351
August	6,413	823	7,004	2,319	1,032	747	177	2,375	20,890
September	6,071	838	6,227	1,186	630	808	143	1,846	17,749
October	12,296	1,086	5,518	3,218	574	881	99	2,884	26,556
November	7,608	802	5,950	2,065	599	1,643	128	2,755	21,550
December	7,094	936	7,256	2,584	635	1,230	26	1,557	21,318

# INTERNATIONAL TRADE

## IMPORTS BY REGIONAL GROUPINGS

(£N's thousand)

Table 22 *cont'd.*

Period	United Kingdom	Commonwealth countries <sup>2</sup>	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1970 <sup>4</sup>									
January ... ..	8,954	1,669	9,337	4,145	1,332	2,642	35	1,215	29,329
February ... ..	8,117	1,262	7,728	2,761	1,251	1,620	74	3,323	26,136
March ... ..	9,398	1,228	7,148	4,100	708	1,110	84	1,668	25,444
April ... ..	7,444	708	9,094	3,730	967	1,400	139	1,981	25,463
May ... ..	10,754	1,317	8,266	2,973	1,158	1,862	79	1,608	28,017
June ... ..	9,119	1,618	8,652	4,252	1,185	2,087	92	2,236	29,241

Source: Federal Office of Statistics

<sup>1</sup> Excluding parcel posts and ships' stores.

<sup>2</sup> Excluding Commonwealth countries in West Africa.

<sup>3</sup> Revised.

<sup>4</sup> Provisional.

# INTERNATIONAL TRADE

## EXPORTS AND RE-EXPORTS' BY REGIONAL GROUPINGS

(£N's thousand)

Table 23

Period	United Kingdom	Common-wealth countries <sup>2</sup>	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1962 <sup>1</sup> ... ..	70,662	2,963	64,002	18,170	1,741	1,488	5,628	3,624	168,278
1963 <sup>1</sup> ... ..	74,212	3,934	80,459	17,400	1,441	2,393	6,483	1,987	188,309
1964 <sup>1</sup> ... ..	81,131	3,464	86,829	14,398	5,020	2,570	11,179	9,334	213,925
1965 <sup>1</sup> ... ..	101,774	3,399	109,075	26,610	8,390	3,172	5,409	8,347	266,176
1966 <sup>1</sup> ... ..	105,863	12,163	112,866	22,589	3,489	4,325	5,534	16,987	283,216
1967 <sup>1</sup> ... ..	72,133	10,492	116,317	18,978	7,135	6,208	3,605	6,740	241,608
1968 <sup>1</sup> ... ..	60,998	7,943	96,081	17,517	12,124	3,706	6,342	6,243	210,954
1969 <sup>1</sup> ... ..	86,797	9,658	139,812	40,129	11,360	3,105	4,661	22,474	317,990
<b>1965</b>									
January ... ..	8,929	63	6,743	960	1,505	165	382	342	19,089
February ... ..	7,031	89	6,153	1,131	838	170	502	42	15,956
March ... ..	9,361	135	12,249	1,052	2,434	379	708	419	26,737
April ... ..	7,194	669	8,199	3,200	637	198	359	1,216	21,672
May ... ..	8,713	596	9,942	2,372	747	103	319	626	23,418
June ... ..	9,709	542	10,958	3,943	617	127	354	1,159	27,409
July ... ..	7,582	69	10,014	3,038	127	217	406	1,264	22,717
August ... ..	7,750	337	12,776	2,778	217	390	349	413	25,010
September ... ..	9,739	476	10,574	2,242	723	523	411	1,075	25,763
October ... ..	8,280	108	6,912	1,100	50	226	530	883	18,089
November ... ..	7,845	122	5,869	1,211	140	203	428	1,088	16,906
December ... ..	10,477	132	8,999	3,452	717	473	581	458	25,289
<b>1966<sup>1</sup></b>									
January ... ..	9,318	833	6,702	1,445	286	54	336	1,520	20,494
February ... ..	10,193	156	9,158	2,603	693	581	367	708	24,459
March ... ..	8,189	812	9,573	3,050	374	213	459	2,181	24,851
April ... ..	7,939	1,364	11,270	1,911	904	306	311	991	24,996
May ... ..	9,227	870	8,974	2,500	154	460	312	892	23,389
June ... ..	7,408	402	10,787	2,358	67	439	439	456	22,366
July ... ..	8,730	1,153	10,752	2,425	186	502	502	1,915	26,165
August ... ..	8,683	1,083	9,450	1,787	65	465	603	1,055	23,191
September ... ..	26,585	4,853	27,714	2,469	410	1,147	1,361	6,850	71,389
October ... ..									
November ... ..									
December ... ..	9,591	637	8,486	2,041	350	148	844	419	22,516

# INTERNATIONAL TRADE

## EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

(£N's thousand)

Table 23 *cont'd.*

Period	United Kingdom	Commonwealth countries <sup>2</sup>	Western Europe	U.S.A.	Eastern Europe	Japan	West Africa	Others	Total
1967 <sup>1</sup>									
January ... ..	9,271	1,007	12,641	2,185	558	112	200	646	26,620
February ... ..	7,366	612	12,280	1,403	281	232	446	694	23,314
March ... ..	7,154	934	13,837	3,702	170	190	141	923	27,051
April ... ..	9,058	1,947	13,075	1,381	1,373	480	381	794	28,489
May ... ..	10,302	646	11,008	3,303	1,644	720	334	899	28,856
June ... ..	7,112	1,262	15,338	2,490	33	831	296	568	27,930
July ... ..	5,539	541	6,659	2,230	544	819	309	121	16,762
August ... ..	4,132	1,645	9,377	636	48	562	319	399	17,118
September ... ..	3,858	501	6,233	422	301	687	359	564	12,925
October ... ..	1,868	279	5,423	200	237	550	223	437	9,217
November ... ..	2,325	526	4,282	613	186	339	298	294	8,863
December ... ..	4,148	592	6,194	413	1,760	686	299	401	14,463
1968 <sup>2</sup>									
January ... ..	4,825	463	6,164	1,061	1,960	360	288	190	14,581
February ... ..	4,730	386	9,696	1,359	1,121	303	389	89	18,073
March ... ..	6,360	711	10,079	1,515	1,098	388	404	137	20,692
April ... ..	4,725	845	7,566	3,386	1,982	244	234	508	19,490
May ... ..	4,879	833	7,247	1,161	1,947	348	1,278	107	17,800
June ... ..	3,641	976	10,026	2,149	644	721	494	127	18,778
July ... ..	3,801	602	5,828	380	968	299	785	90	12,753
August ... ..	4,091	803	4,289	448	394	161	1,149	164	11,499
September ... ..	4,641	648	6,723	672	1,182	209	573	636	15,284
October ... ..	5,107	1,019	7,722	933	60	247	187	1,792	17,067
November ... ..	6,148	337	11,498	1,363	31	245	266	881	20,769
December ... ..	8,050	320	9,973	3,090	737	181	295	1,520	24,166
1969 <sup>3</sup>									
January ... ..	7,035	720	15,199	2,047	1,156	129	222	1,286	27,794
February ... ..	8,975	312	10,239	5,084	678	275	293	1,255	27,111
March ... ..	8,992	1,011	11,130	4,108	1,783	282	454	2,326	30,086
April ... ..	10,399	1,589	12,779	3,048	2,194	96	193	2,434	32,732
May ... ..	5,562	230	11,026	3,990	900	609	342	3,235	25,894
June ... ..	6,839	858	9,897	4,736	239	499	525	798	24,391
July ... ..	6,346	954	15,247	1,570	718	189	281	2,451	27,756
August ... ..	6,066	800	10,583	2,502	110	331	458	2,775	23,625
September ... ..	6,098	722	11,144	3,485	471	151	467	1,487	24,025
October ... ..	9,831	907	11,839	2,759	403	200	453	969	27,361
November ... ..	5,008	610	10,618	3,669	227	194	445	1,745	22,516
December ... ..	5,646	945	10,111	3,131	2,481	150	528	1,713	24,705

1970 <sup>1</sup>										
January	...	8,186	1,112	10,894	4,146	2,104	399	327	3,638	30,806
February	...	9,591	1,909	11,375	2,765	174	507	194	2,592	29,107
March	...	11,236	1,116	13,206	4,753	2,640	290	485	1,876	35,602
April	...	11,239	775	17,438	3,804	2,524	189	310	3,078	39,357
May	...	13,579	1,246	18,061	4,313	1,698	170	443	2,788	42,298
June	...	10,534	875	15,269	3,001	2,240	278	273	2,552	35,222

Source: Federal Office of Statistics

- <sup>1</sup> Excluding parcel posts and ships' stores.
- <sup>2</sup> Excluding Commonwealth countries in West Africa.
- <sup>3</sup> Revised.
- <sup>4</sup> Provisional.

1970 JANUARY 1970  
 FEDERAL BUREAU OF INVESTIGATION  
 U.S. DEPARTMENT OF JUSTICE

# MONEY AND CAPITAL MARKETS

## CALL MONEY FUND

(£N's thousand)

Table 24

Year and month	Amount received	Amount withdrawn	Operating balance
1963			
July ... ..	12,110	13,300	2,640
August ... ..	12,155	12,645	2,150
September ... ..	9,720	10,150	1,720
October ... ..	15,975	14,645	3,050
November ... ..	16,230	18,185	1,095
December ... ..	13,305	10,925	3,475
1964			
January ... ..	23,190	22,255	4,410
February ... ..	15,485	17,785	2,110
March ... ..	13,295	12,095	3,310
April ... ..	21,015	22,860	1,465
May ... ..	23,855	24,420	900
June ... ..	14,195	13,825	1,270
July ... ..	13,085	12,295	2,060
August ... ..	11,875	13,035	900
September ... ..	14,340	13,845	1,395
October ... ..	15,915	13,105	2,810
November ... ..	13,450	13,705	2,555
December ... ..	19,480	17,180	4,855
1965			
January ... ..	17,815	19,180	3,490
February ... ..	9,365	12,005	850
March ... ..	15,660	13,845	2,665
April ... ..	12,160	13,880	945
May ... ..	10,470	9,820	1,595
June ... ..	15,370	11,230	5,210
July ... ..	14,475	18,155	1,530
August ... ..	12,335	12,435	1,430
September ... ..	17,405	15,760	3,075
October ... ..	12,355	13,585	1,845
November ... ..	12,615	10,700	3,760
December ... ..	12,695	13,575	3,255
1966			
January ... ..	13,460	14,960	1,755
February ... ..	12,375	12,615	1,515
March ... ..	13,150	13,910	755
April ... ..	11,165	10,845	1,075
May ... ..	10,790	11,345	520
June ... ..	8,840	8,735	625
July ... ..	9,775	9,325	1,075
August ... ..	10,170	11,015	230
September ... ..	12,345	11,180	1,395
October ... ..	10,865	11,345	915
November ... ..	17,815	18,380	420
December ... ..	15,405	12,466	3,360

# MONEY AND CAPITAL MARKETS

## CALL MONEY FUND

(£N's thousand)

Table 24 *cont'd.*

Year and month	Amount received	Amount withdrawn	Operating balance
<b>1967</b>			
January	13,595	16,475	480
February	12,560	12,065	975
March	16,725	15,165	2,535
April	13,650	14,115	2,070
May	15,260	16,285	1,045
June	12,405	12,870	580
July	16,605	16,455	730
August	16,960	15,630	2,060
September	15,650	12,320	2,390
October	10,425	10,065	2,750
November	14,465	16,375	840
December	14,500	12,415	2,925
<b>1968</b>			
January	17,540	18,170	2,295
February	13,040	12,365	2,970
March	13,970	13,140	3,800
April	16,500	17,790	2,510
May	20,110	21,080	1,540
June	13,280	14,280	540
July	14,355	13,545	1,350
August	13,920	13,070	2,200
September	12,020	12,435	1,785
October	16,725	16,860	1,650
November	22,260	20,260	3,650
December	20,420	19,655	4,415
<b>1969</b>			
January	27,775	28,695	3,495
February	24,735	23,595	4,635
March	20,875	24,220	1,290
April	17,860	17,300	1,850
May	18,410	17,100	3,160
June	15,815	18,505	470
July	18,880	18,995	355
August	18,230	16,395	2,190
September	18,105	18,415	1,880
October	16,575	16,315	2,140
November	24,950	21,185	5,905
December	32,780	32,590	6,095
<b>1970</b>			
January	35,585	34,955	6,725
February	25,115	25,195	6,645
March	29,650	33,470	2,825
April	28,065	26,655	4,235
May	23,900	22,310	5,825
June	20,505	23,785	2,545



# MONEY AND CAPITAL MARKETS

## LAGOS STOCK EXCHANGE TRANSACTIONS

Table 25

Year and month	NUMBER			VALUE (£N's THOUSAND)		
	Government	Industrials	Total	Government	Industrials	Total
<b>1964</b>						
July ... ..	36	40	76	339.4	29.0	368.4
August ... ..	46	49	95	594.6	14.7	609.3
September ... ..	40	50	90	856.4	17.9	874.3
October ... ..	38	54	92	611.1	28.3	639.4
November ... ..	27	65	92	446.5	360.3	806.8
December ... ..	33	84	117	516.8	264.1	780.9
<b>TOTAL ... ..</b>	<b>220</b>	<b>342</b>	<b>562</b>	<b>3,364.8</b>	<b>714.3</b>	<b>4,079.1</b>
<b>1965</b>						
January ... ..	34	58	92	523.3	27.1	559.4
February ... ..	18	63	81	509.2	125.6	634.8
March ... ..	24	63	87	479.3	76.3	555.6
April ... ..	21	56	77	331.3	94.4	425.7
May ... ..	32	71	103	744.6	104.0	848.6
June ... ..	32	44	76	554.3	22.4	576.7
July ... ..	35	72	107	706.4	34.4	740.8
August ... ..	43	43	86	933.5	80.4	1,013.9
September ... ..	34	32	66	481.0	8.1	489.1
October ... ..	34	42	76	1,007.8	69.5	1,077.3
November ... ..	43	40	83	428.0	45.5	473.5
December ... ..	41	43	84	487.2	47.1	534.3
<b>TOTAL ... ..</b>	<b>391</b>	<b>627</b>	<b>1,018</b>	<b>7,194.9</b>	<b>734.8</b>	<b>7,929.7</b>
<b>1966</b>						
January ... ..	36	31	67	511.9	10.1	522.0
February ... ..	23	26	49	771.3	8.6	779.9
March ... ..	46	44	90	554.9	12.9	567.8
April ... ..	35	53	88	510.5	27.5	538.0
May ... ..	46	57	103	843.0	106.1	949.1
June ... ..	43	56	99	578.5	123.7	702.2
July ... ..	45	54	99	745.7	27.5	773.2
August ... ..	53	58	111	784.1	42.5	826.6
September ... ..	39	44	83	639.5	39.8	679.3
October ... ..	60	59	119	712.3	21.1	733.4
November ... ..	45	77	122	495.0	138.4	633.4
December ... ..	30	36	66	466.4	26.5	492.9
<b>TOTAL ... ..</b>	<b>501</b>	<b>595</b>	<b>1,096</b>	<b>7,613.1</b>	<b>584.7</b>	<b>8,197.8</b>
<b>1967</b>						
January ... ..	39	45	84	513.1	16.5	529.6
February ... ..	39	51	90	563.3	25.0	588.3
March ... ..	23	60	83	647.5	28.3	675.8
April ... ..	38	38	76	440.0	19.9	459.9
May ... ..	25	36	61	334.3	7.7	342.0
June ... ..	32	33	65	289.3	33.2	322.5
July ... ..	32	31	63	489.1	6.3	495.4
August ... ..	23	22	45	453.6	5.1	458.7
September ... ..	19	18	37	448.2	9.8	458.0
October ... ..	19	36	55	361.0	30.6	391.6
November ... ..	26	33	59	1,244.5	7.9	1,252.4
December ... ..	21	24	45	267.8	4.7	272.5
<b>TOTAL ... ..</b>	<b>336</b>	<b>427</b>	<b>763</b>	<b>60,517</b>	<b>195.0</b>	<b>6,246.7</b>

# MONEY AND CAPITAL MARKETS

## LAGOS STOCK EXCHANGE TRANSACTIONS

Table 25 *cont'd.*

Year and month	NUMBER			VALUE (£N's THOUSAND)		
	Government	Industrials	Total	Government	Industrials	Total
<b>1968</b>						
January ... ..	31	36	67	361.9	10.6	372.5
February ... ..	20	37	57	414.2	22.1	436.3
March ... ..	8	45	53	221.7	20.6	242.3
April ... ..	23	37	60	463.5	6.9	470.4
May ... ..	28	32	60	449.5	16.5	466.0
June ... ..	14	28	42	259.0	8.9	267.9
July ... ..	32	18	50	482.2	4.0	486.2
August ... ..	29	28	57	709.3	4.1	713.4
September ... ..	25	31	56	1,069.1	3.0	1,072.1
October ... ..	32	29	61	803.4	3.4	806.8
November ... ..	24	19	43	695.2	2.9	698.1
December ... ..	20	20	40	362.3	2.4	364.7
<b>TOTAL ... ..</b>	<b>286</b>	<b>360</b>	<b>646</b>	<b>6,291.3</b>	<b>105.4</b>	<b>6,396.7</b>
<b>1969</b>						
January ... ..	18	17	35	381.0	2.2	383.2
February ... ..	41	13	54	1,109.6	0.8	1,110.4
March ... ..	26	30	56	826.7	3.7	830.4
April ... ..	27	20	47	1,025.7	2.7	1,028.4
May ... ..	26	6	32	637.9	0.6	638.5
June ... ..	25	11	36	359.6	1.5	361.1
July ... ..	31	13	44	1,313.1	3.0	1,316.1
August ... ..	22	21	43	467.1	18.6	485.7
September ... ..	26	30	56	683.8	9.4	693.2
October ... ..	24	44	68	418.5	39.1	457.6
November ... ..	19	18	37	315.2	2.7	317.9
December ... ..	22	23	45	556.8	5.7	562.5
<b>TOTAL ... ..</b>	<b>307</b>	<b>246</b>	<b>553</b>	<b>8,095.0</b>	<b>90.0</b>	<b>8,185.0</b>
<b>1970</b>						
January ... ..	32	16	48	482.5	3.3	485.8
February ... ..	21	33	54	850.5	3.8	854.3
March ... ..	23	26	49	539.2	18.7	557.9
April ... ..	32	43	75	1,773.8	12.5	1,786.3
May ... ..	20	35	55	471.1	3.4	474.5
June ... ..	24	35	59	400.7	5.1	405.8

Source: Lagos Stock Exchange

# MONEY AND CAPITAL MARKETS

## TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(£N's thousand)

Table 26

Year and month	Issues	SUBSCRIPTIONS						
		Central Bank	Commer- cial banks	Indivi- duals	Savings institutions <sup>1</sup>	Statutory boards corporations	Private companies	State and local governments
<b>1963</b>								
January ... ..	8,000	1,663	536	37	1,770	1,410	214	2,370
February ... ..	5,000	2,704	1,000	12	689	265	—	330
March ... ..	8,000	2,863	1,723	16	1,298	1,100	—	1,000
April ... ..	6,000	2,832	501	31	850	855	211	720
May ... ..	9,000	4,072	2,050	35	1,240	1,223	100	280
June ... ..	8,000	581	3,156	15	2,050	935	263	1,000
July ... ..	6,000	2,756	1,456	28	1,050	655	55	—
August ... ..	8,000	1,825	3,301	20	1,651	1,053	100	50
September ... ..	9,000	3,689	2,106	17	1,970	1,000	218	—
October ... ..	12,000	7,894	1,151	48	1,268	1,515	124	—
November ... ..	10,000	7,643	421	10	1,034	592	250	50
December ... ..	8,000	5,331	507	9	962	1,010	181	—
<b>TOTAL ... ..</b>	<b>97,000</b>	<b>43,853</b>	<b>17,908</b>	<b>278</b>	<b>15,832</b>	<b>11,716</b>	<b>1,716</b>	<b>5,800</b>
<b>1964</b>								
January ... ..	12,000	8,266	651	48	688	1,205	1,142	—
February ... ..	10,000	1,445	3,831	12	1,273	582	307	2,550
March ... ..	8,000	1,863	863	11	2,500	1,365	248	1,150
April ... ..	12,000	5,846	1,521	39	2,312	1,235	1,047	—
May ... ..	10,000	3,283	3,664	18	1,245	476	314	1,000
June ... ..	6,000	2,641	1,271	9	957	1,020	282	—
July ... ..	13,000	5,611	2,872	41	774	2,039	857	806
August ... ..	12,000	5,483	3,562	21	1,397	261	432	844
September ... ..	11,000	7,748	1,357	22	854	791	228	—
October ... ..	12,000	5,368	2,982	38	753	1,739	314	806
November ... ..	11,000	8,732	851	27	661	291	438	—
December ... ..	14,000	6,527	3,102	33	1,892	1,374	60	1,012
<b>TOTAL ... ..</b>	<b>131,000</b>	<b>62,633</b>	<b>26,527</b>	<b>319</b>	<b>15,306</b>	<b>12,378</b>	<b>5,669</b>	<b>8,168</b>



# MONEY AND CAPITAL MARKETS

## TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(£N's thousand)

Table 26 *cont'd.*

Year and month	Issues	SUBSCRIPTIONS						
		Central Bank	Commer- cial banks	Indivi- duals	Savings institutions <sup>1</sup>	boards/ Statutory corporations	Private companies	State and local governments
<b>1968</b>								
January ... ..	22,000	17,438	1,074	35	945	2,215	285	8
February ... ..	34,000	22,220	8,289	30	1,881	664	125	791
March ... ..	29,000	13,165	11,773	48	1,646	1,241	62	1,056
April ... ..	22,000	8,501	9,820	36	993	2,317	91	242
May ... ..	36,000	18,916	13,436	42	2,214	666	514	212
June ... ..	37,000	18,819	14,966	46	1,209	1,291	402	267
July ... ..	27,000	13,315	10,371	35	801	2,195	79	204
August ... ..	42,000	26,265	12,645	45	1,358	864	441	382
September ... ..	36,000	12,894	19,558	54	1,694	1,414	270	116
October ... ..	45,000	23,052	15,248	40	2,979	2,727	126	828
November ... ..	37,000	20,400	13,943	37	1,074	414	1,122	10
December ... ..	38,000	21,274	12,768	97	1,701	1,347	188	625
<b>TOTAL ... ..</b>	<b>405,000</b>	<b>216,259</b>	<b>143,921</b>	<b>545</b>	<b>18,795</b>	<b>17,355</b>	<b>3,705</b>	<b>4,741</b>
<b>1969</b>								
January ... ..	45,000	25,321	13,935	60	1,208	1,904	1,744	828
February ... ..	37,000	10,309	23,825	47	940	—	1,474	405
March ... ..	48,000	21,222	20,976	105	1,778	306	1,635	1,978
April ... ..	36,000	9,261	21,758	55	518	—	4,368	40
May ... ..	46,000	6,358	34,134	89	1,189	—	4,089	141
June ... ..	48,000	10,679	27,862	209	2,338	—	3,665	3,247
July ... ..	48,000	4,488	35,222	139	1,088	—	6,650	413
August ... ..	44,000	12,477	26,917	117	865	—	3,514	110
September ... ..	53,000	18,253	26,323	234	1,316	—	4,435	2,439
October ... ..	62,000	24,306	26,094	216	1,079	—	7,386	2,919
November ... ..	51,000	22,805	24,139	175	1,081	—	2,781	19
December ... ..	57,000	22,841	23,239	269	1,249	—	6,990	2,712
<b>TOTAL ... ..</b>	<b>575,000</b>	<b>188,020</b>	<b>304,424</b>	<b>1,715</b>	<b>14,649</b>	<b>2,210</b>	<b>48,731</b>	<b>15,251</b>
<b>1970</b>								
January ... ..	67,000	25,976	27,008	488	1,226	—	10,219	2,083
February ... ..	59,000	24,732	24,903	371	956	—	7,465	573
March ... ..	74,000	38,822	25,926	335	1,423	—	7,330	104
April ... ..	75,000	32,293	26,855	419	2,292	—	10,440	2,071
May ... ..	60,000	12,925	34,408	378	2,059	—	9,556	674
June ... ..	65,000	23,795	27,660	443	2,266	—	8,671	2,165

<sup>1</sup> Savings institutions include mutual savings and loan groups, credit organisations, co-operative societies, insurance companies, Post Office Savings Bank, pension and provident funds, school, unions, etc.

# MONEY AND CAPITAL MARKETS

## HOLDINGS' OF TREASURY BILLS OUTSTANDING

AS AT THE END OF MONTH

(£N's thousand)

Table 27

Year and month	Total outstanding	Central Bank	Call Money Fund <sup>2</sup>	Commercial Banks	Federal and State Governments	Others <sup>1</sup>
1963						
January ... ..	18,000	286	1,990	2,658	2,306	10,760
February ... ..	20,000	2,978	4,000	2,618	1,050	9,354
March ... ..	21,000	2,268	1,885	2,908	3,250	10,689
April ... ..	21,000	3,998	630	3,079	3,500	9,793
May ... ..	23,000	3,840	2,130	3,960	3,180	9,890
June ... ..	23,000	2,370	3,080	5,342	2,386	9,812
July ... ..	23,000	3,034	2,640	6,313	2,396	8,617
August ... ..	22,000	2	990	9,389	2,000	9,619
September ... ..	23,000	3,428	1,720	6,979	1,392	9,481
October ... ..	27,000	7,239	3,050	6,287	1,681	8,743
November ... ..	31,000	17,151	1,095	2,391	1,500	8,863
December ... ..	30,000	15,684	3,475	1,191	1,605	8,045
1964						
January ... ..	30,000	865	1,389	3,378	15,750	8,618
February ... ..	30,000	—	—	6,228	11,459	12,253
March ... ..	30,000	723	3,310	6,769	10,605	8,593
April ... ..	30,000	244	1,285	8,310	9,975	10,186
May ... ..	30,000	3,659	900	7,267	8,327	9,847
June ... ..	28,000	4,107	1,270	9,196	4,566	8,861
July ... ..	29,000	2,546	2,060	11,295	4,014	9,086
August ... ..	31,000	3,799	900	11,455	2,714	12,132
September ... ..	36,000	7,491	1,395	9,700	4,513	12,900
October ... ..	35,000	5,561	2,810	7,673	6,768	12,188
November ... ..	34,000	12,559	2,555	4,372	2,601	11,913
December ... ..	34,000	6,582	4,855	5,363	6,501	10,699
1965						
January ... ..	38,000	9,176	3,490	9,138	5,538	10,658
February ... ..	38,000	7,096	850	10,126	7,672	12,256
March ... ..	35,000	2,236	2,665	8,206	10,426	11,467
April ... ..	33,000	5,679	945	7,858	7,421	11,097
May ... ..	32,000	7,207	1,595	7,012	5,386	10,800
June ... ..	32,000	4,690	5,210	6,326	5,172	10,602
July ... ..	34,000	7,401	153	10,822	3,073	12,551
August ... ..	37,000	7,494	1,430	13,041	3,704	11,331
September ... ..	39,000	1,376	3,075	16,554	5,500	12,495
October ... ..	41,000	3,663	1,845	20,074	3,273	12,145
November ... ..	42,000	12,727	3,760	8,425	4,068	13,020
December ... ..	40,000	12,467	3,255	6,453	6,329	11,496
1966						
January ... ..	41,000	15,585	1,755	7,153	5,021	11,486
February ... ..	40,000	1,029	1,515	3,281	17,894	16,281
March ... ..	37,000	3,801	755	5,941	7,959	18,544
April ... ..	36,000	3,358	1,075	6,768	6,101	18,698
May ... ..	38,000	6,961	520	8,812	5,177	16,530
June ... ..	43,000	8,490	625	13,235	4,982	15,668
July ... ..	44,000	4,203	1,075	18,200	4,469	16,053
August ... ..	47,000	6,918	230	19,810	3,807	16,235
September ... ..	58,000	13,121	1,373	19,840	5,857	17,809
October ... ..	58,000	13,752	915	30,673	8,469	14,191
November ... ..	59,000	27,917	420	14,563	2,729	13,371
December ... ..	64,000	28,987	3,360	11,229	6,501	13,923

# MONEY AND CAPITAL MARKETS

## HOLDINGS<sup>1</sup> OF TREASURY BILLS OUTSTANDING

AS AT THE END OF MONTH

(£N's thousand)

Table 27 *cont'd.*

Year and month	Total outstanding	Central Bank	Call Money Fund <sup>2</sup>	Commercial Banks	Federal and State Governments	Others <sup>3</sup>
1967						
January ... ..	67,000	29,736	480	13,218	9,488	14,078
February ... ..	67,000	23,259	975	16,275	12,740	13,751
March ... ..	64,000	19,729	2,535	16,326	13,916	11,494
April ... ..	64,000	21,733	2,070	19,406	10,752	10,109
May ... ..	65,000	20,800	1,045	19,870	10,974	12,626
June ... ..	68,000	24,966	580	20,096	10,224	11,155
July ... ..	68,000	24,145	730	22,232	6,197	12,269
August ... ..	76,000	26,942	2,060	23,745	9,369	9,988
September ... ..	80,000	37,127	2,390	20,667	4,860	10,727
October ... ..	82,000	42,108	2,750	24,154	3,429	9,559
November ... ..	83,000	44,221	840	20,486	10,324	7,129
December ... ..	84,000	47,406	2,925	14,263	8,007	11,399
1968						
January ... ..	85,000	32,567	2,295	33,084	5,676	11,378
February ... ..	85,000	17,449	2,970	50,720	1,946	11,915
March ... ..	85,000	1,408	3,800	55,326	5,587	8,879
April ... ..	85,000	4,644	2,510	65,825	759	11,262
May ... ..	87,000	866	1,540	73,402	1,165	10,027
June ... ..	95,000	3,587	540	77,551	1,306	12,016
July ... ..	100,000	4,649	1,350	80,988	1,308	11,705
August ... ..	106,000	6,656	2,200	84,767	1,411	10,966
October ... ..	105,000	4,380	1,785	86,767	1,950	10,118
September ... ..	115,000	3,461	1,650	92,298	4,146	13,445
November ... ..	118,000	2,339	3,650	92,124	4,829	15,058
December ... ..	120,000	4,272	4,415	97,867	4,201	9,245
1969						
January ... ..	120,000	93	3,495	96,111	6,850	13,451
February ... ..	120,000	474	4,635	100,217	3,670	11,004
March ... ..	130,000	8,208	1,290	96,553	8,027	15,922
April ... ..	130,000	1,871	1,850	100,395	4,249	21,635
May ... ..	130,000	1,523	3,160	100,855	3,899	20,563
June ... ..	130,000	2,763	470	100,001	1,800	24,966
July ... ..	133,000	2,808	355	101,357	436	28,044
August ... ..	140,000	7,706	2,190	97,083	1,511	31,510
September ... ..	145,000	6,873	1,880	96,503	3,386	36,358
October ... ..	159,000	14,603	2,140	90,517	8,362	43,378
November ... ..	166,000	15,335	5,905	93,626	10,209	40,925
December ... ..	170,000	11,720	6,095	97,791	5,841	48,553
1970						
January ... ..	175,000	6,721	6,725	106,886	8,838	45,830
February ... ..	183,000	3,840	6,645	115,108	8,951	48,456
March ... ..	200,000	25,859	2,825	108,657	15,229	47,430
April ... ..	208,000	24,197	4,235	119,460	10,472	49,636
May ... ..	209,000	21,497	5,825	120,550	13,472	47,656
June ... ..	200,000	6,488	2,545	126,557	14,682	49,728

<sup>1</sup> Nominal value.

<sup>2</sup> The Call Money Fund was set up in July 1962.

<sup>3</sup> Include statutory boards/corporations, savings institutions, local governments, companies and individuals

# MONEY AND CAPITAL MARKETS

## TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(£N's thousand)

Table 28

Year and month	Issues	SUBSCRIPTIONS						
		Central Bank	Commercial banks	Individuals	Savings institutions <sup>1</sup>	Statutory boards/corporations	Private companies	State and local governments
1968								
December ... ..	10,000	99	9,597	4	—	—	300	—
TOTAL ... ..	10,000	99	9,597	4	—	—	300	—
1969								
January ... ..	14,000	14	13,835	1	—	—	150	—
February ... ..	14,000	—	13,831	69	—	—	100	—
March ... ..	12,000	—	11,950	—	—	—	50	—
April ... ..	—	—	—	—	—	—	—	—
May ... ..	—	—	—	—	—	—	—	—
June ... ..	—	—	—	—	—	—	—	—
July ... ..	—	—	—	—	—	—	—	—
August ... ..	6,000	—	5,867	83	—	—	50	—
September ... ..	4,000	—	3,775	4	20	100	101	—
October ... ..	2,000	—	1,899	1	—	—	100	—
November ... ..	4,000	—	3,739	1	60	—	200	—
December ... ..	10,000	—	9,541	19	—	—	440	—
TOTAL ... ..	66,000	14	64,437	178	80	100	1,191	—
1970								
January ... ..	19,000	5	17,860	—	125	30	980	—
February ... ..	18,000	4,035	13,701	13	50	—	201	—
March ... ..	18,000	4,419	13,265	16	—	100	200	—
April ... ..	—	—	—	—	—	—	—	—
May ... ..	—	—	—	—	—	—	—	—
June ... ..	—	—	—	—	—	—	—	—

<sup>1</sup> Savings institutions include mutual savings and loans groups, credit organisations, co-operative societies, insurance companies, Post Office Savings Bank, pension and provident funds, schools, unions, etc.



# MONEY AND CAPITAL MARKETS

## HOLDINGS' OF TREASURY CERTIFICATES OUTSTANDING

AS AT END OF MONTH

(£N's thousand)

Table 29

End of month	Total outstanding	Central Bank	Commercial banks	Call Money Fund	Federal and State Governments	Others <sup>2</sup>
1968						
December ... ..	10,000	—	9,696	—	—	304
1969						
January ... ..	24,000	14	23,481	—	—	505
February ... ..	38,000	13	37,162	—	—	825
March ... ..	50,000	13	48,242	—	—	1,745
April ... ..	50,000	12	49,308	—	—	680
May ... ..	50,000	12	49,112	—	—	876
June ... ..	50,000	—	49,112	—	—	888
July ... ..	50,000	—	49,112	—	—	888
August ... ..	56,000	—	55,179	—	—	821
September ... ..	60,000	—	58,954	—	—	1,046
October ... ..	62,000	—	60,853	—	—	1,147
November ... ..	66,000	—	64,592	—	—	1,408
December ... ..	71,000	—	69,435	—	—	1,565
1970						
January ... ..	83,000	2	79,957	—	—	3,041
February ... ..	94,000	3,266	87,827	—	—	2,907
March ... ..	106,000	7,486	94,142	—	—	4,372
April ... ..	106,000	7,484	95,142	—	—	3,374
May ... ..	106,000	7,331	95,142	—	—	3,527
June ... ..	106,000	7,097	95,112	—	—	3,791

<sup>1</sup> Nominal value.

<sup>2</sup> Include statutory boards/corporations, savings institutions, local governments, companies and individuals.

# MONEY SUPPLY

## MONEY SUPPLY<sup>1</sup>

(£N's thousand)

Table 30

End of month	Currency outside banks	Demand deposits <sup>2</sup>	Money supply	Demand deposits as percentage of money supply
1963				
January ... ..	76,629	43,507	120,136	36.2
February .. ..	72,688	42,157	114,845	36.7
March ... ..	70,940	46,381	117,321	39.5
April ... ..	68,147	42,192	110,339	38.2
May ... ..	67,342	41,234	108,576	38.0
June ... ..	67,426	39,372	106,798	36.9
July ... ..	66,888	38,108	104,996	36.3
August ... ..	66,418	40,188	106,606	37.7
September ... ..	70,267	38,817	109,084	35.6
October ... ..	69,514	41,415	110,929	37.3
November ... ..	78,994	41,891	120,885	34.7
December .. ..	84,492	47,102	131,594	35.8
1964				
January ... ..	81,315	47,067	128,382	36.7
February ... ..	77,179	45,690	122,869	37.2
March ... ..	75,667	49,101	124,768	39.4
April ... ..	72,868	47,543	120,411	39.5
May ... ..	72,294	46,930	119,224	39.4
June ... ..	72,016	48,352	120,368	40.2
July ... ..	72,931	51,761	124,692	41.5
August ... ..	74,633	51,323	125,956	40.7
September ... ..	75,591	51,353	126,944	40.5
October ... ..	80,069	47,355	127,424	37.2
November ... ..	93,452	51,908	145,360	35.7
December ... ..	98,946	53,601	152,547	35.1
1965				
January ... ..	95,417	56,694	152,111	37.3
February ... ..	89,425	52,194	141,619	36.9
March ... ..	87,641	54,236	141,877	38.2
April ... ..	83,996	52,968	136,964	38.7
May ... ..	83,291	52,795	136,086	38.8
June ... ..	81,485	50,930	132,415	38.5
July ... ..	82,647	50,727	133,374	38.0
August ... ..	82,149	54,624	136,773	39.9
September ... ..	81,898	52,337	134,235	39.0
October ... ..	79,499	50,517	130,016	38.9
November ... ..	93,821	53,621	147,442	36.4
December ... ..	100,472	57,985	158,457	36.6
1966				
January ... ..	96,841	58,757	155,598	37.8
February ... ..	94,735	59,232	153,967	38.5
March ... ..	92,641	57,361	150,002	38.2
April ... ..	90,558	59,776	150,334	39.8
May ... ..	89,762	55,595	145,357	38.2
June ... ..	90,172	58,847	149,019	39.5
July .. ..	89,555	51,646	141,201	36.6
August ... ..	89,794	51,038	140,832	36.2
September ... ..	90,743	50,442	141,185	35.7
October .. ..	91,622	51,991	143,613	36.2
November ... ..	102,079	54,962	157,041	35.0
December .. ..	108,586	63,883	172,469	37.0

# MONEY SUPPLY

## MONEY SUPPLY<sup>1</sup>

(£N's thousand)

Table 30 *cont'd.*

End of month	Currency outside banks	Demand deposits <sup>2</sup>	Money supply	Demand deposits as percentage of money supply
1967				
January ... ..	104,044	62,505	166,549	37.5
February ... ..	101,410	63,320	164,730	38.4
March ... ..	101,074	64,289	165,363	38.9
April ... ..	97,689	61,518	159,207	38.6
May ... ..	99,393	51,367	150,760	34.1
June ... ..	101,301	48,295	149,596	32.3
July ... ..	100,557	46,882	147,439	31.8
August ... ..	99,681	44,905	144,586	31.1
September ... ..	98,972	45,827	144,799	31.6
October ... ..	97,343	48,582	145,925	33.3
November ... ..	100,085	48,731	148,816	32.7
December ... ..	103,711	53,003	156,714	33.8
1968 <sup>4</sup>				
January ... ..	72,204	65,646	137,850	47.6
February ... ..	70,101	58,316	128,417	45.4
March ... ..	68,186	60,450	128,636	47.0
April ... ..	65,363	57,925	123,288	47.0
May ... ..	66,113	52,605	118,718	44.3
June ... ..	67,132	54,328	121,460	44.7
July ... ..	66,703	55,958	122,661	45.6
August ... ..	67,946	55,819	123,765	45.1
September ... ..	70,414	57,844	128,258	45.1
October ... ..	77,105	58,434	135,538	43.1
November ... ..	86,158	69,001	155,158	44.5
December ... ..	91,548	72,518	164,060	44.2
1969				
January ... ..	91,225	72,772	163,997	44.4
February ... ..	88,872	78,004	166,876	46.7
March ... ..	91,033	72,312	163,345	44.3
April ... ..	90,845	69,701	160,546	43.4
May ... ..	91,006	71,019	162,025	43.8
June ... ..	93,396	73,857	167,253	44.2
July ... ..	94,733	67,441	162,174	41.6
August ... ..	96,668	66,896	163,565	40.9
September ... ..	94,133	67,197	165,330	40.6
October ... ..	106,008	72,352	178,360	40.6
November ... ..	118,434	78,090	196,524	39.7
December ... ..	126,354	87,033	213,387	40.8
1970				
January ... ..	128,518	97,550	226,068	43.2
February ... ..	129,018	98,651	227,669	43.3
March ... ..	132,100	113,050	245,150	46.1
April ... ..	141,303	103,840	245,143	42.4
May ... ..	138,218	99,786	238,004	41.9
June ... ..	145,114	101,269	246,383	41.1

<sup>1</sup> Money supply is defined as currency outside banks plus demand deposits at commercial banks plus domestic deposits with the Central Bank, less Federal and State governments' demand deposits at commercial banks.

<sup>2</sup> Demand (current) deposits with banking system, net of government (Federal and State) deposits.

<sup>3</sup> From May 1967, figures exclude changes in money supply in eastern states.

<sup>4</sup> Currency with non-bank public, from January 1968, excludes old notes not yet redeemed.

NATIONAL SAVINGS

NATIONAL PROVIDENT FUND  
(EN's thousand)

Table 31

End of month	GOVERNMENTS		LOCAL AUTHORITIES		PUBLIC CORPORATIONS		INDUSTRIAL AND COMMERCIAL FIRMS		Total No. of employees covered (thousand) (9)	Total contributions (10)	Repayments (11)	Contributions (net) (12)
	No. of employees covered (1)	Contributions (2)	No. of employees covered (3)	Contributions (4)	No. of employees covered (5)	Contributions (6)	No. of employees covered (7)	Contributions (8)				
1965												
January	79	1,509	37	478	56	1,156	289	6,165	461	9,308	21	9,287
February	79	1,543	38	504	56	1,190	293	6,403	466	9,640	24	9,616
March	79	1,646	38	545	56	1,252	297	6,730	470	10,173	29	10,144
April	80	1,688	38	574	56	1,281	300	6,964	474	10,507	32	10,475
May	80	1,729	39	608	57	1,321	304	7,252	480	10,910	36	10,872
June	81	1,778	40	637	57	1,360	309	7,511	487	11,286	42	11,244
July	82	1,833	40	671	57	1,416	313	7,777	492	11,679	47	11,650
August	82	1,889	41	705	56	1,453	317	8,062	498	12,129	51	12,078
September	83	1,965	41	756	56	1,510	321	8,361	503	12,592	58	12,534
October	83	2,020	41	781	58	1,539	323	8,618	505	12,955	65	12,890
November	84	2,065	41	812	58	1,584	326	8,889	509	13,350	71	13,279
December	84	2,127	42	838	59	1,616	329	9,162	514	13,743	78	13,665
1966												
January	84	2,169	42	865	59	1,644	331	9,426	516	14,104	85	14,019
February	85	2,222	42	900	59	1,721	334	9,718	520	14,561	94	14,467
March	85	2,309	43	926	60	1,790	339	10,029	527	15,054	104	14,950
April	86	2,344	43	948	60	1,834	341	10,286	530	15,412	112	15,300
May	85	2,403	43	975	60	1,892	345	10,623	533	15,893	120	15,773
June	87	2,470	44	999	61	1,926	350	10,907	542	16,302	129	16,173
July	87	2,568	44	1,035	62	1,982	354	11,195	547	16,780	142	16,638
August	88	2,623	44	1,071	62	2,060	357	11,516	551	17,270	147	17,123
September	88	2,671	44	1,098	62	2,088	363	11,812	557	17,669	162	17,507
October	89	2,717	44	1,111	63	2,117	366	12,088	562	18,033	174	17,859
November	89	2,761	45	1,141	63	2,157	369	12,371	566	18,430	186	18,244
December	89	2,786	45	1,158	63	2,176	372	12,636	569	18,756	200	18,556
1967												
January	90	2,814	45	1,180	63	2,192	375	12,908	573	19,094	209	18,885
February	90	2,865	45	1,207	63	2,244	378	13,131	576	19,447	225	19,222
March	90	2,928	45	1,227	64	2,271	381	13,392	580	19,818	239	19,579
April	91	2,966	45	1,247	64	2,288	386	13,598	586	20,099	251	19,848
May	91	3,001	45	1,271	64	2,310	389	13,849	589	20,431	266	20,165
June	91	3,046	46	1,278	64	2,327	393	14,073	594	20,724	276	20,448
July	92	3,091	46	1,308	64	2,350	395	14,293	597	21,042	294	20,748
August	92	3,126	46	1,324	64	2,371	399	14,491	601	21,312	307	21,005
September	92	3,159	46	1,345	64	2,393	402	14,687	604	21,584	320	21,264
October	93	3,193	46	1,371	64	2,414	406	14,900	609	21,878	341	21,537
November	93	3,223	46	1,399	64	2,434	411	15,097	616	22,150	362	21,788
December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	617	22,163	393	21,770

# NATIONAL SAVINGS

## NATIONAL PROVIDENT FUND'

(£N's thousand)

Table 31 *cont'd.*

End of month	GOVERNMENTS		LOCAL AUTHORITIES		PUBLIC CORPORATIONS		INDUSTRIAL AND COMMERCIAL FIRMS		Total No. of employees covered (thousand)	Total contributions	Repayments	Contributions (net)
	No. of employees covered (1)	Contributions (2)	No. of employees covered (3)	Contributions (4)	No. of employees covered (5)	Contributions (6)	No. of employees covered (7)	Contributions (8)				
1968												
January	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	620	22,490	419	22,071
February	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	626	22,775	438	22,337
March	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	630	23,098	456	22,642
April	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	636	23,402	472	22,930
May	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	641	23,694	494	23,200
June	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	646	23,986	515	23,471
July	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	650	24,316	532	23,784
August	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	656	24,595	567	24,028
September	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	660	25,216	603	24,613
October	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	665	25,517	638	24,879
November	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	668	25,826	663	25,163
December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	672	26,127	684	25,443
1969 <sup>1</sup>												
January	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	676	26,484	709	25,775
February	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	680	26,787	730	26,057
March	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	684	27,199	771	26,428
April	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	690	27,529	809	26,720
May	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	694	27,848	839	27,015
June	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	700	28,196	866	27,330
July	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	706	28,604	897	27,707
August	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	712	28,959	950	28,009
September	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	717	29,327	1,004	28,323
October	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	724	29,722	1,041	28,681
November	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	729	30,034	1,072	28,962
December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	734	30,404	1,105	29,299

# NATIONAL SAVINGS

## NATIONAL PROVIDENT FUND<sup>1</sup>

(£N's thousand)

Table 31 *cont'd.*

End of month	GOVERNMENTS		LOCAL AUTHORITIES		PUBLIC CORPORATIONS		INDUSTRIAL AND COMMERCIAL FIRMS		Total No. of employees covered (thousand) (9)	Total contributions (10)	Repayments (11)	Contributions (net) (12)
	No. of employees covered (1)	Contributions (2)	No. of employees covered (3)	Contributions (4)	No. of employees covered (5)	Contributions (6)	No. of employees covered (7)	Contributions (8)				
1970												
January ... ..	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	739	30,741	1,139	29,602
February ... ..	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	743	31,061	1,169	29,892
March ... ..	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	748	31,505	1,205	30,300
April ... ..	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	753	31,899	1,253	30,646
May ... ..	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	32,262	1,309	30,953
June ... ..	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	32,740	1,397	31,343

Source: National Provident Fund, Lagos.

<sup>1</sup> From May 1967, data for the eastern states are not available.

<sup>2</sup> Figures for January to June 1969 are revised.

n.a. not available.

# NATIONAL SAVINGS

## SAVINGS STATISTICS

(£N's thousand)

Table 32

End of month	Savings and time deposits at commercial banks <sup>1</sup>	Post Office Savings Bank <sup>2</sup>	Total
<b>1964</b>			
January	49,045	2,920	51,965
February	49,055	2,914	51,969
March	49,958	2,990	52,948
April	52,926	2,979	55,905
May	54,580	2,962	57,542
June	54,583	2,935	57,518
July	54,085	2,945	57,030
August	56,440	2,950	59,390
September	54,597	2,951	57,548
October	54,978	2,954	57,932
November	55,637	2,960	58,597
December	57,214	2,949	60,163
<b>1965</b>			
January	57,675	2,922	60,597
February	59,506	2,925	62,431
March	61,997	3,000	64,997
April	63,087	2,989	66,076
May	64,686	2,991	67,677
June	64,301	2,995	67,296
July	66,440	2,993	69,433
August	68,093	2,978	71,071
September	69,100	2,950	72,050
October	68,859	2,826	71,685
November	68,314	2,772	71,086
December	70,508	2,745	73,253
<b>1966</b>			
January	71,000	2,862	73,862
February	72,752	2,839	75,591
March	74,916	2,927	77,843
April	75,016	2,903	77,919
May	76,414	2,885	79,299
June	77,401	2,882	80,283
July	81,586	2,873	84,459
August	81,442	2,834	84,276
September	81,028	2,790	83,818
October	82,043	2,757	84,800
November	81,380	2,708	84,088
December	81,258	2,657	83,915
<b>1967</b>			
January	84,433	2,590	87,023
February	87,244	2,546	89,790
March	87,372	2,572	89,944
April	95,595	2,533	98,128
May	74,704	2,507	77,211
June	63,505	2,498	66,003
July	65,320	2,484	67,804
August	59,749	2,466	62,215
September	64,326	2,446	66,772
October	64,120	2,435	66,555
November	64,638	2,431	67,069
December	65,621	2,424	68,045

# NATIONAL SAVINGS

## SAVINGS STATISTICS

(£N's thousand)

Table 32 *cont'd.*

End of month	Savings and time deposits at commercial banks <sup>1</sup>	Post Office Savings Bank <sup>2</sup>	Total
1968			
January	70,867	2,461	73,328
February	74,094	2,451	76,545
March	70,841	2,501	73,342
April	72,181	2,491	74,672
May	72,807	2,485	75,292
June	75,947	2,491	78,438
July	76,884	2,486	79,370
August	79,924	2,482	82,406
September	79,775	2,480	82,255
October	83,037	2,479	85,516
November	86,868	2,472	89,340
December	91,776	2,465	94,241
1969			
January	98,908	2,467	101,375
February	101,462	2,450	103,912
March	104,852	2,459	107,311
April	105,424	2,458	107,822
May	109,605	2,465	112,070
June	101,794	2,470	104,264
July	98,763	2,475	101,238
August	98,370	2,479	100,849
September	98,201	2,475	100,679
October	99,655	2,481	102,136
November	102,394	2,490	104,884
December	107,703	2,488	110,191
1970			
January	111,164	2,488	113,652
February	115,832	2,494	118,326
March	117,374	2,497	119,871
April	127,790	2,496	130,286
May	135,517	2,497	138,014
June	138,798	2,493	141,291

<sup>1</sup> From June 1967, figures for the eastern states are not included.

<sup>2</sup> From November 1968 the figures are provisional.



# PRODUCTION — AGRICULTURE

## MARKETING BOARDS' PURCHASES OF AGRICULTURAL PRODUCE

(Figures in tons)

Table 33

Commodity	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67 <sup>1</sup>	1967-68 <sup>1</sup>	1968-69 <sup>1</sup>
Cocoa ... ..	75,261	134,363	149,001	186,253	190,867	176,026	216,056	293,576	181,639	263,111	234,207	186,087
Seed cotton ...	126,182	88,270	88,612	152,290	84,939	145,773	129,362	130,811	126,735	148,063	79,164	162,391
Groundnuts ...	714,802	533,142	445,467	619,051	687,986	871,516	786,924	678,935	977,320	1,026,432	683,842	764,177
Benniseed ...	16,433	16,212	20,769	27,530	21,142	21,478	20,079	23,522	23,238	15,924	13,431	12,894
Soyabeans ...	14,314	3,298	3,616	13,814	15,138	26,627	10,724	19,130	18,594	15,097	8,685	4,158
Palm oil ... ..	184,355	190,243	190,105	173,433	128,547	149,031	147,981	164,158	129,224	31,953	4,158	3,122
Palm kernels ...	455,345	427,863	423,217	430,229	362,149	413,696	401,388	449,232	413,551	217,545	189,726	189,119

Source: Compiled from Nigerian Produce Marketing Company Limited (NPMC) returns.

<sup>1</sup> Purchases in the eastern states from April 1967 are not included.

# PRODUCTION — AGRICULTURE

## PRODUCTION OF PRINCIPAL AGRICULTURAL COMMODITIES AND ESTIMATED PRODUCER INCOMES

Table 34

Commodity	PRODUCTION <sup>1</sup> (thousand tons)						PRODUCER PRICES (£N's per ton)						PRODUCER INCOME (£N's million)					
	1963-64	1964-65	1965-66	1966-67 <sup>2</sup>	1967-68 <sup>2</sup>	1968-69 <sup>2</sup>	1963-64	1964-65	1965-66	1966-67 <sup>2</sup>	1967-68 <sup>2</sup>	1968-69 <sup>2</sup>	1963-64	1964-65	1965-66	1966-67 <sup>2</sup>	1967-68 <sup>2</sup>	1968-69 <sup>2</sup>
Cocoa ... ..	216	294	182	—	234	186	106	116	61	86	91	96	22.9	34.1	11.1	22.6	21.3	18.0
Seed cotton ...	129	131	127	148	79	162	44	46	47	42	43	55	5.7	6.0	6.0	6.7	3.4	8.9
Groundnuts ...	787	679	977	1,026	684	764	39	41	42	42	37	25	30.5	28.0	41.1	43.2	25.3	19.1
Benniseed ...	20	24	23	16	13	13	45	46	46	46	46	47	0.9	1.1	1.1	0.7	0.6	0.6
Soyabeans ...	11	19	19	15	9	4	23	23	23	23	23	18	0.3	0.4	0.4	0.4	0.2	0.1
Palm oil <sup>4</sup> ...	148	164	129	32	4	3	40	40	41	40	41	41	5.9	6.5	5.3	1.3	0.2	0.1
Palm kernels <sup>4</sup> ...	401	449	414	218	190	189	27	27	28	27	28	29	10.8	12.1	11.6	5.9	5.3	5.1
TOTAL ...	1,712	1,760	1,871	1,718	1,213	1,321	—	—	—	—	—	—	77.0	88.2	76.6	80.8	56.3	51.9

Source: Compiled from Nigerian Produce Marketing Company Limited (NPMC) returns.

<sup>1</sup> As measured by the marketing boards' purchases.

<sup>2</sup> Weighted averages of prices for the various grades in the various states, net of produce tax and rounded to the nearest pound; transport and other expenses have not been deducted.

<sup>3</sup> Purchases in the eastern states from April 1967 are not included.

<sup>4</sup> The season for palm oil and palm kernels coincides with the calendar year; data begin with 1964.

# PRODUCTION—FUEL AND POWER

## ELECTRICITY GENERATION AND CONSUMPTION<sup>1</sup>

Table 35

Period	Capacity (mega- watts)	Total generation <sup>1</sup>	CONSUMPTION <sup>2</sup>					
			Industrial and commercial	Percentage of total	Residential	Percentage of total	Others	Percentage of total
1957-58	190.2	321.5	168.1	52.3	88.0	27.4	5.0	1.6
1958-59	121.8	340.9	168.5	49.4	100.0	29.4	5.6	1.6
1959-60	151.1	409.5	199.1	48.6	122.3	29.9	6.5	1.6
1960-61	199.8	532.1	274.9	51.7	151.2	28.4	6.3	1.2
1961-62	200.3	631.8	327.7	51.9	179.3	28.4	6.9	1.1
1962-63	231.8	755.9	394.7	52.2	204.9	27.1	7.7	1.0
1963-64	241.0	904.3	491.4	54.3	234.5	25.9	8.6	1.0
1964-65	267.4	1,037.8	587.4	56.6	256.1	24.7	10.1	1.0
1965-66	363.5	1,201.3	672.6	56.0	280.8	23.4	12.5	1.0
1966-67	458.0	1,285.5	736.6	57.3	304.0	23.6	15.4	1.2
1967-68	480.1	1,014.1	555.6	54.8	238.4	23.5	6.3	0.7
1968-69	479.54	1,146.5	645.4	56.3	259.0	22.6	2.0	0.2

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

- <sup>1</sup> (a) Data on capacity exclude private plants; total generation includes energy purchased by the E.C.N. from companies other than N.E.S.C.O.
- (b) Energy lost in transmission and that used by E.C.N. and N.E.S.C.O. account for the difference between total generation and total consumption.
- (c) Percentages are in relation to total generation.
- (d) Excludes Niger Dams Authority (N.D.A.).

Million kilowatt hours.

# PRODUCTION — MINERALS

## MINERAL PRODUCTION (In tons, unless otherwise stated)

Table 36

Period	Cassiterite	Columbite	Limestone	Clay	Refined tin metal	Coal	Crude oil (barrels)	Gold (ozs.)	Marble
<b>1963</b>									
1st Quarter	2,990	532	189,098	545	2,439	148,502	6,322,806	83	—
2nd "	2,662	477	201,763	321	2,170	143,484	6,617,959	96	—
3rd "	3,214	545	205,237	—	2,270	147,065	7,372,399	85	—
4th "	2,923	457	208,328	—	2,171	143,933	7,600,312	51	—
<b>ANNUAL TOTAL</b>	<b>11,789</b>	<b>2,011</b>	<b>804,426</b>	<b>866</b>	<b>9,050</b>	<b>582,984</b>	<b>27,913,476</b>	<b>315</b>	<b>—</b>
<b>1964</b>									
1st Quarter	3,046	461	207,224	—	2,273	165,744	7,998,979	76	37
2nd "	2,655	528	193,679	—	2,072	137,076	8,909,846	30	190
3rd "	2,978	597	290,822	—	2,203	194,243	11,435,598	60	614
4th "	3,109	753	288,960	—	2,201	191,143	15,652,475	78	828
<b>ANNUAL TOTAL</b>	<b>11,788</b>	<b>2,339</b>	<b>980,685</b>	<b>—</b>	<b>8,749</b>	<b>688,206</b>	<b>43,996,898</b>	<b>244</b>	<b>1,669</b>
<b>1965</b>									
1st Quarter	3,412	565	321,619	—	2,439	176,042	18,983,102	28	660
2nd "	2,959	651	294,332	—	2,473	187,028	23,123,841	20	419
3rd "	3,275	666	333,424	—	2,172	177,464	26,752,187	18	41
4th "	3,239	666	342,212	—	2,255	189,558	31,206,164	13	—
<b>ANNUAL TOTAL</b>	<b>12,885</b>	<b>2,548</b>	<b>1,291,587</b>	<b>—</b>	<b>9,339</b>	<b>730,092</b>	<b>100,065,294</b>	<b>79</b>	<b>1,120</b>
<b>1966</b>									
1st Quarter	3,338	588	301,358	—	2,654	178,935	32,080,462	15	400
2nd "	2,930	540	279,017	—	2,410	149,292	31,538,564	15	400
3rd "	3,283	586	317,544	—	1,808	168,719	41,041,885 <sup>1</sup>	9	600
4th "	3,015	507	200,073	—	2,283	133,180	47,766,624	11	—
<b>ANNUAL TOTAL</b>	<b>12,566</b>	<b>2,221</b>	<b>1,097,992</b>	<b>—</b>	<b>9,155</b>	<b>630,126</b>	<b>152,427,535</b>	<b>50</b>	<b>1,400</b>
<b>1967</b>									
1st Quarter	3,333	485	288,811	—	2,150	94,563	50,636,737	4	—
2nd "	2,707	499	228,933	321	2,229	n.a.	52,780,089	3	—
3rd "	3,326	535	162,850 <sup>2</sup>	—	2,371	n.a.	7,812,888	4	—
4th "	3,254	405	153,346	—	2,534	n.a.	5,231,911	28	594
<b>ANNUAL TOTAL</b>	<b>12,260</b>	<b>1,924</b>	<b>833,940</b>	<b>321</b>	<b>9,104</b>	<b>94,563</b>	<b>116,461,625</b>	<b>39</b>	<b>594</b>

Table 36 *cont'd.*

1968									
1st Quarter	3,424	241	168,929	—	2,617	n.a.	4,552,199	46	—
2nd "	3,040	227	154,435	—	2,257	n.a.	7,600,443	45	18
3rd "	3,271	317	153,014	—	2,696	n.a.	9,716,846	44	87
4th "	3,290	350	171,067	—	2,213	n.a.	29,862,922	79	40
ANNUAL TOTAL	13,025	1,135	647,445	—	9,783	—	51,732,410	214	145
1969									
1st Quarter	3,389	300	168,216	—	2,492	n.a.	48,443,370	136	299
2nd "	3,657	289	174,522	—	2,236	3,922 <sup>1</sup>	48,756,316	97	254
3rd "	2,854	402	161,837	—	1,936	4,752	43,652,047	31	432
4th "	2,731	500 <sup>1</sup>	175,376	—	2,077	10,853	56,352,606	34	165
ANNUAL TOTAL	12,631	1,491	679,951	—	8,741	19,527	197,204,339	298	1,150
1970									
1st Quarter	2,972	352	153,057	—	2,038	6,737	72,054,115	65	210
2nd "	2,573	403	156,740	—	2,177	15,353	91,480,156	20	525

Sources: Federal Office of Statistics and Federal Ministry of Mines and Power.

<sup>1</sup> Revised.

<sup>2</sup> Production in the eastern states is not included.

n.a. Not available

# PUBLIC FINANCE

## FEDERAL AND REGIONAL REVENUE 1961

(£N's thousand)

Table 38

Source	East	North	West	Regions' total	Federal	All Nigeria
1. Tax revenue	4,248	1,414	9,949	15,611	87,642	103,253
Import duties	—	—	—	—	60,174	60,174
Export duties	—	—	—	—	13,495	13,495
Excise duties	—	—	—	—	6,407	6,407
Company tax	—	—	—	—	4,738	4,738
Personal income tax)	—	—	—	—	—	—
Other tax revenue <sup>1</sup> )	4,248	1,414	9,949	15,611	2,828	18,439
2. Mining (royalties, rent, etc.)	—	—	—	—	4,275	4,275
3. Interests and repayments	198	273	537	1,108	5,243	6,351
4. Posts and telegraphs	—	—	—	—	4,435	4,435
5. Miscellaneous <sup>2</sup>	1,934	2,274	4,256	8,464	10,232	18,696
6. Shares of Federal revenue <sup>3</sup>	10,488	15,047	7,866	33,401	—	—
<b>Total</b>	<b>16,968</b>	<b>19,008</b>	<b>22,608</b>	<b>85,584</b>	<b>111,827<sup>4</sup></b>	<b>137,010</b>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N78.4 million.



# PUBLIC FINANCE

## FEDERAL AND REGIONAL REVENUE 1962

(£N's thousand)

Table 39

Source	East	North	West	Regions' total	Federal	All Nigeria
1. Tax revenue	4,648	3,013	11,448	19,109	86,747	105,856
Import duties	—	—	—	—	59,016	59,016
Export duties	—	—	—	—	12,381	12,381
Excise duties	—	—	—	—	6,529	6,529
Company tax	—	—	—	—	6,033	6,033
Personal income tax)						
Other tax revenue <sup>1</sup> )	4,648	3,013	11,448	19,109	2,788	21,897
2. Mining (royalties, rent, etc.)	—	—	—	—	13,137	13,137
3. Interests and repayments	398	292	411	1,101	5,786	6,887
4. Posts and telegraphs	—	—	—	—	5,046	5,046
5. Miscellaneous <sup>2</sup>	2,521	3,351	3,130	9,002	8,710	17,712
6. Shares of Federal revenue <sup>3</sup>	12,009	16,010	7,492	35,961	—	—
<b>Total</b>	<b>19,576</b>	<b>22,666</b>	<b>22,931</b>	<b>65,173</b>	<b>119,426<sup>4</sup></b>	<b>148,638</b>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N83.5 million.



# PUBLIC FINANCE

## FEDERAL AND REGIONAL REVENUE 1963

(£N's thousand)

Table 40

Source	East	North	West	Regions' total	Federal	All Nigeria
1. Tax revenue ... ..	4,832	3,470	11,854	20,156	92,527	112,683
Import duties ... ..	—	—	—	—	61,278	61,278
Export duties ... ..	—	—	—	—	13,536	13,536
Excise duties ... ..	—	—	—	—	9,299	9,299
Company tax ... ..	—	—	—	—	6,173	6,173
Personal income tax )						
Other tax revenue <sup>1</sup> )	4,832	3,470	11,854	20,156	2,241	22,397
2. Mining (royalties, rent, etc.) ... ..	—	—	—	—	8,501	8,501
3. Interests and repayments ... ..	195	98	153	546	11,483	12,029
4. Posts and telegraphs ... ..	—	—	—	—	5,398	5,398
5. Miscellaneous <sup>2</sup> ... ..	2,350	3,286	3,533	9,169	6,638	15,807
6. Shares of Federal revenue <sup>3</sup> ... ..	13,085	18,096	6,661	37,842	—	—
<b>Total ... ..</b>	<b>20,562</b>	<b>24,950</b>	<b>22,201</b>	<b>67,713</b>	<b>124,547<sup>4</sup></b>	<b>154,418</b>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N86.7 million.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL REVENUE 1964

(£N's thousand)

Table 41

Source	East	Mid-West	North	West	Regions' total	Federal	All Nigeria
1. Tax revenue ... ..	4,608	3,637	4,837	5,736	18,818	110,544	129,362
Import duties ... ..	—	—	—	—	—	75,799	75,799
Export duties ... ..	—	—	—	—	—	14,626	14,626
Excise duties ... ..	—	—	—	—	—	12,199	12,199
Company tax ... ..	—	—	—	—	—	4,800	4,800
Personal income tax) Other tax revenue <sup>1</sup> )	4,608	3,637	4,837	5,736	18,818	3,120	21,938
2. Mining (royalties, rent, etc.) ... ..	—	—	—	—	—	9,888	9,888
3. Interests and repayments ... ..	—	34	603	177	814	6,066	6,880
4. Posts and telegraphs .. ..	—	—	—	—	—	5,128	5,128
5. Miscellaneous <sup>2</sup> ... ..	4,444	690	2,533	3,069	10,736	6,977	17,713
6. Shares of Federal revenue <sup>3</sup> ... ..	16,059	3,080	22,668	12,699	54,506	—	—
<b>Total</b> ... ..	<b>25,111</b>	<b>7,441</b>	<b>30,641</b>	<b>20,681</b>	<b>84,874</b>	<b>138,603<sup>4</sup></b>	<b>168,971</b>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N84.1 million.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL REVENUE 1965

(£N's thousand)

Table 42

Source	East	Mid-West	North	West	Regions' total	Federal	All Nigeria
1. Tax revenue ... ..	5,229	2,088	4,755	3,815	15,887	127,738	149,625
Import duties ... ..	—	—	—	—	—	84,821	84,821
Export duties ... ..	—	—	—	—	—	15,765	15,765
Excise duties ... ..	—	—	—	—	—	16,538	16,538
Company tax ... ..	—	—	—	—	—	6,510	6,510
Personal income tax) Other tax revenue <sup>1</sup> )	5,229	2,088	4,755	3,815	15,887	4,104	19,991
2. Mining (royalties, rent, etc.) ... ..	—	—	—	—	—	12,805	12,805
3. Interests and repayments ... ..	—	54	1,558	210	1,822	7,352	9,174
4. Posts and telegraphs ... ..	—	—	—	—	—	6,626	6,626
5. Miscellaneous <sup>2</sup> ... ..	4,793	1,952	3,082	4,105	13,932	6,026	19,958
6. Shares of Federal revenue <sup>3</sup> ... ..	21,398	4,822	24,622	14,530	65,372	—	—
<b>Total ... ..</b>	<b>31,420</b>	<b>8,916</b>	<b>34,017</b>	<b>22,660</b>	<b>97,013</b>	<b>160,547*</b>	<b>192,188</b>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

\* Retained revenue of the Federal Government was £N95.2 million.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL REVENUE 1966

(£N's thousand)

Table 43

Source	East	Mid-West	North	West	Regions' total	Federal	All Nigeria
1. Tax revenue ... ..	4,232	1,329	5,216	3,922	14,069	119,605	133,674
Import duties ... ..	—	—	—	—	—	58,504	58,504
Export duties ... ..	—	—	—	—	—	14,264	14,264
Excise duties ... ..	—	—	—	—	—	33,730	33,730
Company tax ... ..	—	—	—	—	—	8,442	8,442
Personal income tax) Other tax revenue <sup>1</sup> )	4,232	1,329	5,216	3,292	14,069	4,665	18,734
2. Mining (royalties, rent, etc.) ... ..	—	—	—	—	—	10,353	10,353
3. Interests and repayments ... ..	—	77	415	231	723	8,948	9,671
4. Posts and telegraphs ... ..	—	—	—	—	—	2,739	2,739
5. Miscellaneous <sup>2</sup> ... ..	6,005	1,139	4,072	3,925	15,141	11,575	25,716
6. Shares of Federal revenue <sup>3</sup> ... ..	17,498	6,663	22,934	13,559	60,654	—	—
<b>Total</b> ... ..	<b>27,735</b>	<b>9,208</b>	<b>32,637</b>	<b>21,007</b>	<b>90,587</b>	<b>153,220<sup>4</sup></b>	<b>182,153</b>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N92.6 million.

# PUBLIC FINANCE

## FEDERAL AND STATES' REVENUE 1967

(£N's thousand)

Table 44

Source	Eastern states	Midwestern state	Northern state	Western state	States' total	Federal	All Nigeria
1. Tax revenue	n.a.	1,081	3,704	3,620	8,405	117,326	125,731
Import duties	—	—	—	—	—	54,895	54,895
Export duties	—	—	—	—	—	14,034	14,034
Excise duties	—	—	—	—	—	30,142	30,142
Company tax	—	—	—	—	—	11,250	11,250
Personal income tax)							
Other tax revenue <sup>1</sup> )	n.a.	1,081	3,704	3,620	8,405	7,005	15,410
2. Mining (royalties, rent, etc.)	—	—	—	—	—	27,813	27,813
3. Interests and repayments	n.a.	207	1,234	471	1,912	11,909	13,821
4. Miscellaneous <sup>2</sup>	n.a.	685	2,761	2,316	5,762	6,538	12,300
5. Shares of Federal revenue <sup>3</sup>	n.a.	8,331	20,030	14,500	42,861	—	—
<b>Total</b>	n.a.	10,304	27,729	20,907	58,940	163,586 <sup>4</sup>	179,665

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N120.7 million.

n.a. not available

**PUBLIC FINANCE**

**FEDERAL AND STATES' REVENUE 1968**

(£N's thousand)

**Table 45**

Source	Eastern states	Midwestern state	Northern state	Western state	States' total	Federal	All Nigeria
1. Tax revenue	n.a.	2,145	5,547	2,451	20,143	114,997	125,140
Import duties	—	—	—	—	—	54,511	54,511
Export duties	—	—	—	—	—	14,516	14,516
Excise duties	—	—	—	—	—	24,468	24,468
Company tax	—	—	—	—	—	14,211	14,211
Personal income tax)	n.a.	1,514	3,505	2,194	7,213	1,911	9,124
Other tax revenue <sup>1</sup> )	—	631	2,042	257	2,930	5,380	8,310
2. Mining (royalties, rent, etc.)	—	—	—	—	—	10,556	10,556
3. Interests and repayments	n.a.	219	355	174	748	10,925	11,673
4. Miscellaneous <sup>2</sup>	n.a.	864	2,650	2,943	6,457	5,904	12,361
5. Shares of Federal revenue <sup>3</sup>	n.a.	7,361	18,718	12,467	38,546	—	—
<b>Total</b>	n.a.	10,589	27,270	18,035	55,894	142,382 <sup>4</sup>	159,730 <sup>4</sup>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchase taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

<sup>4</sup> Retained revenue of the Federal Government was £N103.8 million.

n.a. not available

# PUBLIC FINANCE

## FEDERAL AND STATES' REVENUE 1969

(£N's thousand)

Table 46

Source	Benue Plateau (1)	East central (2)	Kano (3)	Kwara (4)	Lagos (5)	Mid- western (6)	North eastern (7)	North central (8)	North western (9)	Rivers (10)	South eastern (11)	Western (12)	States total (13)	Federal (14)	All Nigeria (15)
1. Tax revenue	n.a.	n.a.	2,119	915	7,059	3,064	1,451	1,595	1,115	n.a.	531	4,875	22,724	152,538	175,262
Import duties	—	—	—	—	—	—	—	—	—	—	—	—	—	75,804	75,804
Export duties	—	—	—	—	—	—	—	—	—	—	—	—	—	18,739	18,739
Excise duties	—	—	—	—	—	—	—	—	—	—	—	—	—	35,971	35,971
Company tax	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Personal income tax	n.a.	n.a.	2,119	915	7,059	3,064	1,451	1,595	1,115	n.a.	531	4,875	22,724	22,024	44,748
Other tax revenue <sup>1</sup>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Mining (royalties, rent, etc.)	—	—	—	—	—	—	—	—	—	—	—	—	—	11,805	11,805
3. Interests and repayments	n.a.	n.a.	142	33	129	155	73	52	66	n.a.	10	867	1,527	10,374	11,901
4. Miscellaneous <sup>2</sup>	n.a.	n.a.	676	427	1,756	1,108	615	809	398	n.a.	918	3,553	10,260	14,272	24,532
5. Shares of Federal revenue <sup>3</sup>	n.a.	n.a.	8,631	2,850	6,104	8,536	5,071	4,670	5,288	n.a.	3,666	18,506	63,322	—	63,322
<b>Total</b>	n.a.	n.a.	11,648	4,225	15,048	12,863	7,210	7,126	6,867	n.a.	5,125	27,801	97,833	188,989	286,822

Sources: (1) Federal Republic of Nigeria Official Gazettes and the various states' Official Gazettes.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchases taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Includes Customs and Excise and mining receipts.

n.a. not available.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL/STATES' REVENUE 1961-1968

(£N's thousand)

Table 47

Source	1961	1962	1963	1964	1965	1966	1967	1968
<b>1. Tax revenue</b> ... ..	103,253	105,856	112,683	129,362	143,625	133,674	125,731	125,140
Import duties ... ..	60,174	59,016	61,278	75,799	84,821	58,504	54,985	54,511
Export duties ... ..	13,495	12,381	13,536	14,626	15,765	14,264	14,034	14,516
Excise duties ... ..	6,407	6,529	9,299	12,199	16,538	33,730	30,142	24,468
Company tax ... ..	4,738	6,033	6,173	4,800	6,510	8,442	11,250	14,211
Personal income tax)								
Other tax revenue <sup>1</sup> }	18,439	21,897	22,397	21,938	19,991	18,734	15,410	17,434
2. Mining (royalties, rent, etc.) ... ..	4,275	13,137	8,501	9,888	12,805	10,353	27,813	10,556
3. Interests and repayments ... ..	6,351	6,887	12,029	6,880	9,174	9,671	13,821	11,673
4. Posts and telegraphs ... ..	4,435	5,046	5,398	5,128	6,626	2,739	—	—
5. Miscellaneous <sup>2</sup> ... ..	18,696	17,712	15,807	17,713	19,958	26,716	12,300	12,361
<b>Total</b> ... ..	137,010	148,638	154,418	168,971	192,188	183,153	179,665 <sup>3</sup>	159,730 <sup>3</sup>

Sources : (1) *Federation of Nigeria Official Gazettes* and the various regional/states *Official Gazettes*.

(2) Board of Customs and Excise returns.

<sup>1</sup> Includes motor vehicle, petroleum profits, jangali/cattle, entertainment, betting, airport and produce sales/purchases taxes.

<sup>2</sup> Includes earnings and sales, fees and licences, rent on government property, reimbursements and other receipts not elsewhere specified.

<sup>3</sup> Excludes the eastern states.



# PUBLIC FINANCE

## FEDERAL AND REGIONAL RECURRENT EXPENDITURE 1961

(£N's thousand)

Table 48

Function	North (1)	East (2)	West (3)	Regions' total (4)	Federal (5)	All Nigeria (6)	PERCENTAGE OF TOTAL		
							Regions (7)	Federal (8)	All Nigeria (9)
<b>Administration</b>									
1. General administration ... ..	3,713	4,608	3,777	12,098	10,717	22,815	11.3	10.2	21.5
2. Defence and internal security ... ..	167	194	196	557	9,610	10,167	0.6	9.0	9.6
<b>Social and community services</b>									
3. Education ... ..	4,050	6,639	8,648	19,337	5,194	14,531	18.2	4.9	23.1
4. Health ... ..	2,544	1,633	1,600	5,777	2,989	8,766	5.4	2.9	8.3
5. Other social and community services ... ..	437	214	756	1,407	2,963	4,370	1.3	2.8	4.1
<b>Economic services</b>									
6. Agriculture ... ..	2,162	699	2,108	4,969	1,002	5,971	4.7	0.9	5.6
7. Construction ... ..	2,366	1,495	1,193	5,054	1,010	6,064	4.8	0.9	5.7
8. Transport and communications ... ..	—	—	293	293	4,627	4,920	0.2	4.4	4.6
9. Other economic services ... ..	144	159	386	689	458	1,147	0.8	0.3	1.1
<b>Transfers</b>									
10. Public debt servicing ... ..	1,210	316	779	2,305	5,103	7,408	2.1	4.9	7.0
11. Pensions and gratuities ... ..	932	137	220	1,289	4,389	5,678	1.2	4.1	5.3
12. Others ... ..	2,492	—	1,530	4,022	367	4,389	3.8	0.3	4.1
<b>Total</b> ... ..	<b>20,217</b>	<b>16,094</b>	<b>21,486</b>	<b>57,797</b>	<b>48,429</b>	<b>106,226</b>	<b>54.4</b>	<b>45.4</b>	<b>100.0</b>

Sources: Federation of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL RECURRENT EXPENDITURE 1962

(£N's thousand)

Table 49

Function	North (1)	East (2)	West (3)	Regions' total (4)	Federal (5)	All Nigeria (6)	PERCENTAGE OF TOTAL		
							Regions (7)	Federal (8)	All Nigeria (9)
<b>Administration</b>									
1. General administration ... ..	3,325	5,972	3,452	12,749	9,633	22,382	10.6	7.9	18.5
2. Defence and internal security ... ..	251	221	236	708	10,685	11,393	0.6	8.8	9.4
<b>Social and community services</b>									
3. Education ... ..	4,462	6,593	8,122	19,177	5,152	24,329	15.9	4.2	20.1
4. Health ... ..	2,472	651	1,818	4,941	4,192	9,133	4.0	3.6	7.6
5. Other social and community services ... ..	449	225	805	1,479	1,577	3,056	1.2	1.3	2.5
<b>Economic services</b>									
6. Agriculture ... ..	1,974	1,008	2,186	5,168	954	6,122	4.2	0.9	5.1
7. Construction ... ..	1,548	1,908	1,388	4,844	947	5,791	4.0	0.8	4.8
8. Transport and communications ... ..	—	—	347	347	4,025	4,399	0.2	3.4	3.6
9. Other economic services ... ..	151	166	328	645	590	1,235	0.6	0.4	1.0
<b>Transfers</b>									
10. Public debt servicing ... ..	1,785	649	865	3,299	7,761	11,060	2.8	6.4	9.2
11. Pensions and gratuities ... ..	1,519	209	221	1,949	5,186	7,135	1.7	4.2	5.9
12. Others ... ..	7,731	—	6,020	13,751	1,074	14,825	11.3	1.0	12.3
<b>Total</b> ... ..	<b>25,667</b>	<b>17,602</b>	<b>25,788</b>	<b>69,057</b>	<b>51,803</b>	<b>120,860</b>	<b>57.1</b>	<b>42.9</b>	<b>100.0</b>

Sources: Federation of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL RECURRENT EXPENDITURE 1963

(£N's thousand)

Table 50

Function	North (1)	East (2)	West (3)	Regions' total (4)	Federal (5)	Ali Nigeria (6)	PERCENTAGE OF TOTAL		
							Regions (7)	Federal (8)	All Nigeria (9)
<b>Administration</b>									
1. General administration ... ..	3,197	8,643	3,086	14,926	11,654	26,580	12.1	9.5	21.6
2. Defence and internal security ... ..	604	249	252	1,105	11,124	12,229	0.9	9.0	9.9
<b>Social and community services</b>									
3. Education ... ..	4,862	2,794	9,193	16,849	2,765	19,614	13.7	2.2	15.9
4. Health ... ..	2,745	2,050	1,846	6,641	4,581	11,222	5.4	3.7	9.1
5. Other social and community services ... ..	467	253	566	1,286	3,242	4,528	1.0	2.7	3.7
<b>Economic services</b>									
6. Agriculture ... ..	1,952	1,384	2,265	5,601	732	6,333	4.6	0.5	5.1
7. Construction ... ..	2,596	2,147	1,569	6,312	2,311	8,623	5.1	1.9	7.0
8. Transport and communications ... ..	—	—	479	479	2,176	2,655	0.3	1.6	1.9
9. Other economic services ... ..	141	192	231	564	855	1,419	0.4	0.8	1.2
<b>Transfers</b>									
10. Public debt servicing ... ..	1,237	813	1,213	3,263	15,490	18,753	2.7	12.5	15.2
11. Pensions and gratuities ... ..	1,634	424	292	2,350	4,563	6,913	2.0	3.6	5.6
12. Others ... ..	4,107	—	211	4,318	327	4,645	3.4	0.4	3.8
<b>Total</b> ... ..	<b>23,542</b>	<b>18,949</b>	<b>21,203</b>	<b>63,694</b>	<b>59,820</b>	<b>123,514</b>	<b>51.6</b>	<b>48.4</b>	<b>100.0</b>

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL RECURRENT EXPENDITURE 1964 (£N's thousand)

Table 51

Function	North (1)	East (2)	West (3)	Midwest (4)	Regions' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								Regions (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	5,447	5,526	4,289	896	16,158	17,562	33,720	11.3	12.3	23.6
2. Defence and internal security ... ..	464	261	195	117	1,037	14,344	15,381	0.8	10.0	10.8
<b>Social and community services</b>										
3. Education ... ..	5,292	8,388	5,963	3,039	22,682	2,645	25,327	15.8	1.8	17.6
4. Health ... ..	3,359	2,375	1,772	643	8,149	4,512	12,661	5.7	3.2	8.9
5. Other social and community services	398	292	262	119	1,071	2,350	3,421	0.7	1.6	2.3
<b>Economic services</b>										
6. Agriculture ... ..	2,163	1,581	1,866	477	6,087	733	6,820	4.3	0.5	4.8
7. Construction ... ..	3,546	2,399	918	345	7,208	4,549	11,757	5.0	3.2	8.2
8. Transport ... ..	—	—	308	117	425	7,761	8,186	0.3	5.5	5.8
9. Other economic services ... ..	297	254	244	60	855	1,004	1,859	0.5	0.7	1.2
<b>Transfers</b>										
10. Public debt servicing ... ..	2,136	930	3,558	127	6,751	15,343	22,094	4.7	10.7	15.4
11. Pensions and gratuities ... ..	903	434	166	10	1,513	512	2,025	1.1	0.3	1.4
<b>Total</b> ... ..	<b>24,005</b>	<b>22,440</b>	<b>19,541</b>	<b>5,950</b>	<b>71,936</b>	<b>71,315</b>	<b>143,251</b>	<b>50.2</b>	<b>49.8</b>	<b>100.0</b>

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL RECURRENT EXPENDITURE 1965

(£N's thousand)

Table 52

Function	North (1)	East (2)	West (3)	Midwest (4)	Regions' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								Regions (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	7,385	6,990	5,292	1,282	20,949	16,729	37,678	12.9	10.3	23.2
2. Defence and internal security ... ..	514	286	226	141	1,167	15,754	16,921	0.8	9.7	10.5
<b>Social and community services</b>										
3. Education ... ..	6,143	8,911	6,462	3,440	24,956	2,627	27,583	15.4	1.6	17.0
4. Health ... ..	3,656	2,553	1,735	784	8,728	5,900	14,628	5.3	3.7	9.0
5. Other social and community services	411	323	390	146	1,270	1,543	2,813	0.8	1.0	1.8
<b>Economic services</b>										
6. Agriculture ... ..	2,568	1,697	2,338	502	7,105	974	8,079	4.4	0.6	5.0
7. Construction ... ..	4,092	2,668	1,140	628	8,528	5,376	13,904	5.2	3.4	8.6
8. Transport ... ..	—	—	382	143	525	9,359	9,884	0.3	5.7	6.0
9. Other economic services ... ..	353	291	224	186	1,054	1,228	2,282	0.7	0.7	1.4
<b>Transfers</b>										
10. Public debt servicing ... ..	2,307	1,705	3,545	215	7,772	18,426	26,198	4.8	11.3	16.1
11. Pensions and gratuities ... ..	1,178	262	161	125	1,726	502	2,228	1.1	0.3	1.4
<b>Total</b> ... ..	<b>28,607</b>	<b>25,686</b>	<b>21,895</b>	<b>7,592</b>	<b>83,780</b>	<b>78,418</b>	<b>162,198</b>	<b>51.7</b>	<b>48.3</b>	<b>100.0</b>

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

## FEDERAL AND REGIONAL RECURRENT EXPENDITURE 1966

(£N's thousand)

Table 53

Function	North (1)	East (2)	West (3)	Midwest (4)	Regions' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								Regions (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	5,128	6,049	4,562	1,012	16,751	21,676	38,427	9.5	12.5	22.0
2. Defence and internal security ... ..	567	303	238	150	1,258	17,353	18,611	0.7	10.0	10.0
<b>Social and community services</b>										
3. Education ... ..	7,784	9,875	8,305	3,734	29,698	3,082	32,780	17.0	1.7	18.8
4. Health ... ..	3,439	2,868	2,107	666	9,080	5,500	14,580	5.2	3.1	8.3
5. Other social and community services	595	375	322	267	1,559	513	2,072	0.9	0.2	1.1
<b>Economic services</b>										
6. Agriculture ... ..	2,734	1,810	2,317	401	7,262	1,316	8,578	4.1	0.8	4.9
7. Construction ... ..	4,165	2,880	1,351	691	9,087	6,674	15,761	5.2	3.8	9.0
8. Transport ... ..	—	—	454	216	670	3,862	4,532	0.4	2.2	2.6
9. Other economic services .. ..	183	316	261	317	1,077	1,069	2,146	0.6	0.6	1.2
<b>Transfers</b>										
10. Public debt servicing .. ..	2,648	1,784	3,324	293	8,049	22,575	30,624	4.6	13.0	17.6
11. Pensions and gratuities ... ..	935	352	224	105	1,616	5,016	6,632	1.0	2.9	3.8
<b>Total</b> ... ..	<b>28,178</b>	<b>26,612</b>	<b>23,465</b>	<b>7,852</b>	<b>86,107</b>	<b>88,636</b>	<b>174,743</b>	<b>49.2</b>	<b>50.8</b>	<b>100.0</b>

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND STATES' RECURRENT EXPENDITURE 1967

(£N's thousand)

Table 54

Function	Northern states (1)	Eastern states (2)	Western state (3)	Mid-Western state (4)	States' total (5)	Federal <sup>1</sup> (6)	All Nigeria <sup>2</sup> (7)	PERCENTAGE OF TOTAL		
								States (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	11,622	n.a.	4,403	1,932	17,957	17,515	35,472	12.2	12.0	24.2
2. Defence and internal security ... ..	369	n.a.	235	322	926	19,282	20,208	0.6	13.1	13.7
<b>Social and community services</b>										
3. Education ... ..	7,539	n.a.	6,227	3,918	17,684	3,025	20,709	12.1	2.0	15.1
4. Health ... ..	3,918	n.a.	1,663	769	6,350	6,201	12,551	4.3	4.2	8.5
5. Other social and community services	766	n.a.	316	188	1,270	921	2,191	0.8	0.7	1.5
<b>Economic services</b>										
6. Agriculture ... ..	3,231	n.a.	2,053	427	5,711	1,168	6,879	3.9	0.8	4.7
7. Construction ... ..	4,228	n.a.	1,353	683	6,264	6,155	12,419	4.3	4.2	8.5
8. Transport and communications ... ..	—	n.a.	451	221	672	1,786	2,548	0.5	1.2	1.7
9. Other economic services ... ..	130	n.a.	232	169	531	879	1,410	0.4	0.6	1.0
<b>Transfers</b>										
10. Public debt servicing ... ..	2,267	n.a.	2,581	403	5,251	22,100	27,351	3.6	16.0	18.6
11. Pensions and gratuities ... ..	639	n.a.	192	14	845	4,332	5,177	0.5	3.0	3.5
<b>Total</b> ... ..	<b>34,709</b>	<b>n.a.</b>	<b>19,706</b>	<b>9,046</b>	<b>63,461</b>	<b>83,364</b>	<b>146,825</b>	<b>43.2</b>	<b>—</b>	<b>100.0</b>

Sources: *Federal Republic of Nigeria Official Gazettes* and the various *States Official Gazettes*

<sup>1</sup> Excludes statutory appropriations to states.

<sup>2</sup> Excludes eastern states.

# PUBLIC FINANCE

## FEDERAL AND STATES' RECURRENT EXPENDITURE 1968

(£N's thousand)

Table 55

Function	Northern states (1)	Eastern states (2)	Western state (3)	Western Mid-state (4)	States' total (5)	Federal <sup>1</sup> (6)	All Nigeria <sup>2</sup> (7)	PERCENTAGE OF TOTAL		
								States (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	4,578	n.a.	4,344	1,767	10,609	18,120	28,809	6.6	11.2	17.8
2. Defence and internal security ... ..	725	n.a.	196	479	1,400	44,761	46,161	0.9	27.7	28.6
<b>Social and community services</b>										
3. Education ... ..	7,111	n.a.	6,813	4,079	18,003	1,881	19,884	11.1	1.1	12.2
4. Health ... ..	2,826	n.a.	1,705	816	5,347	4,251	9,598	3.3	2.7	6.0
5. Other social and community services	398	n.a.	343	337	1,078	595	1,673	0.7	0.3	1.0
<b>Economic services</b>										
6. Agriculture ... ..	2,514	n.a.	2,170	473	5,157	1,448	6,605	3.1	0.9	4.0
7. Construction ... ..	3,994	n.a.	1,084	739	5,817	4,548	11,365	3.5	3.5	7.0
8. Transport and communications ... ..	—	n.a.	362	230	592	2,017	2,609	0.5	1.2	1.7
9. Other economic services ... ..	51	n.a.	213	187	451	792	1,243	0.3	0.5	0.8
<b>Transfers</b>										
10. Public debt servicing ... ..	1,115	n.a.	1,719	336	3,170	24,570	27,740	1.9	15.2	17.1
11. Pensions and gratuities ... ..	237	n.a.	378	18	633	5,393	6,026	0.5	3.3	3.8
<b>Total</b> ... ..	<b>23,549</b>	<b>n.a.</b>	<b>19,327</b>	<b>9,461</b>	<b>52,337</b>	<b>109,376</b>	<b>161,713</b>	<b>32.4</b>	<b>67.6</b>	<b>100.0</b>

Sources: Federal Republic of Nigeria Official Gazettes and the various States Official Gazettes

<sup>1</sup> Excludes statutory appropriations to states.

<sup>2</sup> Excludes eastern states.



# PUBLIC FINANCE

## FEDERAL AND STATES' RECURRENT EXPENDITURE 1969

(£N's thousand)

Table 56

Function	Benue Plateau (1)	East central (2)	Kano (3)	Kwara (4)	Lagos (5)	Mid-western (6)	North eastern (7)	North central (8)	North western (9)	Rivers (10)	South eastern (11)	Western (12)	States' total (13)	Federal (14)	All Nigeria (15)
Administration	n.a.	n.a.	515	574	2,051	2,365	1,073	680	755	n.a.	1,536	3,294	12,843	86,547	99,390
1. General administration	n.a.	n.a.	380	467	1,814	1,867	771	538	567	n.a.	1,458	2,996	10,858	19,545	30,403
2. Defence and internal security	n.a.	n.a.	135	107	237	498	302	142	188	n.a.	78	298	1,985	67,002	68,987
Social and community services	n.a.	n.a.	1,688	2,483	5,783	5,798	2,552	2,008	1,844	n.a.	3,090	13,631	38,877	6,076	44,953
3. Education	n.a.	n.a.	985	1,966	2,398	4,512	1,845	1,581	1,255	n.a.	2,193	10,714	27,449	1,737	29,186
4. Health	n.a.	n.a.	564	517	2,831	837	707	343	589	n.a.	719	2,526	9,633	3,648	13,281
5. Other social and community services	n.a.	n.a.	139	—	554	449	—	84	—	n.a.	178	391	1,795	691	2,486
Economic services	n.a.	n.a.	1,118	963	1,273	1,738	1,644	1,393	1,394	n.a.	2,420	4,524	16,467	11,299	27,766
6. Agriculture	n.a.	n.a.	353	353	303	548	800	473	597	n.a.	846	2,718	6,991	2,438	9,429
7. Construction	n.a.	n.a.	764	610	876	736	824	919	397	n.a.	1,431	1,176	8,133	6,009	14,142
8. Transport and communications	n.a.	n.a.	—	—	—	248	—	—	—	n.a.	143	395	786	1,896	2,682
9. Other economic services	n.a.	n.a.	1	—	94	206	20	1	—	n.a.	—	235	557	956	1,513
Transfers	n.a.	n.a.	239	402	570	633	743	498	811	n.a.	-2	5,582	9,476	39,561	49,037
10. Public debt servicing	n.a.	n.a.	231	391	569	581	710	480	794	n.a.	—	5,245	9,001	39,176	48,177
11. Pensions and gratuities	n.a.	n.a.	8	11	1	52	33	18	17	n.a.	-2	337	475	385	860
Others	n.a.	n.a.	5,330	112	—	180	401	1,146	123	n.a.	—	2,091	9,463	73,225	82,688
Total	n.a.	n.a.	8,890	4,534	9,677	10,714	6,493	5,725	4,927	n.a.	7,044	29,122	87,126	216,708	303,834

Sources: Federal Republic of Nigeria Official Gazettes and the various states' Official Gazettes.

n.a. not available.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL CAPITAL EXPENDITURE 1961

(£N's thousand)

Table 57

Function	East (1)	North (2)	West (3)	Regions' total (4)	Federal (5)	All Nigeria (6)	PERCENTAGE OF TOTAL		
							Regions (7)	Federal (8)	All Nigeria (9)
<b>Administration</b>									
1. General administration ... ..	1,208	—	1,302	2,510	1,821	4,331	4.0	3.0	7.0
2. Defence and internal security ... ..	—	—	—1	—1	3,276	3,275	0.0	5.3	5.3
<b>Social and community services</b>									
3. Education ... ..	—	8	823	831	1,563	2,394	1.3	2.5	3.8
4. Health ... ..	—	62	19	81	627	708	0.1	1.0	1.1
5. Other social and community services ... ..	1,197	846	4,039	6,082	3,519	9,601	9.9	5.9	15.8
<b>Economic services</b>									
6. Agriculture ... ..	—	—	1,065	1,065	146	1,211	1.8	0.1	1.9
7. Construction ... ..	1,265	2,213	106	3,584	204	3,788	5.8	0.3	6.1
8. Transport, storage, etc. ... ..	1,721	2,224	1,640	5,585	17,515	23,100	9.0	28.3	37.3
9. Other economic services ... ..	1,012	—	159	1,171	1,922	3,093	1.9	3.1	5.0
<b>Transfers</b> ... ..	773	2,833	3,821	7,427	2,927	10,354	12.0	4.7	16.7
<b>Total</b> ... ..	7,176	8,186	12,973	28,335	33,520	61,855	45.8	54.2	100.0

Sources: Federation of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL CAPITAL EXPENDITURE 1962

(£N's thousand)

Table 58

Function	East (1)	North (2)	West (3)	Regions' total (4)	Federal (5)	All Nigeria (6)	PERCENTAGE OF TOTAL		
							Regions (7)	Federal (8)	All Nigeria (9)
<b>Administration</b>									
1. General administration ... ..	1,571	560	703	2,834	2,372	5,206	4.8	3.9	8.7
2. Defence and internal security ... ..	—	—	—	—	5,756	5,756	—	9.6	9.6
<b>Social and community services</b>									
3. Education ... ..	—	—	834	834	2,469	3,303	1.3	4.1	5.5
4. Health ... ..	—	—	105	105	708	813	0.1	1.3	1.4
5. Other social and community services ... ..	1,187	924	3,250	5,361	1,837	7,198	9.0	2.9	11.9
<b>Economic services</b>									
6. Agriculture ... ..	1,628	—	938	2,566	71	2,637	4.2	0.2	4.4
7. Construction ... ..	1,087	2,240	116	3,443	126	3,569	5.8	0.1	5.9
8. Transport, storage, etc. ... ..	1,847	1,925	3,085	6,857	13,652	20,509	11.4	22.7	34.1
9. Other economic services ... ..	1,637	—	28	1,665	3,221	4,886	2.8	5.3	8.1
<b>Transfers</b> ... ..	1,346	2,230	895	4,471	1,726	6,197	7.5	2.9	10.4
<b>Total</b> ... ..	10,303	7,879	9,954	28,136	31,938	60,074	46.9	53.1	100.0

Sources: Federation of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL CAPITAL EXPENDITURE 1963

(£N's thousand)

Table 59

Function	East (1)	North (2)	West (3)	Regions' total (4)	Federal (5)	All Nigeria (6)	PERCENTAGE OF TOTAL		
							Regions (7)	Federal (8)	All Nigeria (9)
<b>Administration</b>									
1. General administration ... ..	905	1,051	906	2,862	5,713	8,575	4.8	9.5	14.3
2. Defence and internal security ... ..	—	—	—	—	4,532	4,532	—	7.5	7.5
<b>Social and community services</b>									
3. Education ... ..	549	494	9	1,052	1,874	2,926	1.8	3.2	5.0
4. Health ... ..	79	139	66	284	618	902	0.4	1.1	1.5
5. Other social and community services ... ..	1,048	1,125	1,165	3,338	1,625	4,963	5.6	2.7	8.3
<b>Economic services</b>									
6. Agriculture ... ..	2,519	750	989	4,258	1,449	5,707	7.1	2.5	9.6
7. Construction ... ..	405	461	84	950	2,534	3,484	1.6	4.3	5.9
8. Transport, storage, etc. ... ..	1,306	1,234	468	3,008	9,059	12,067	5.0	15.2	20.2
9. Other economic services ... ..	2,085	103	23	2,211	3,802	6,013	3.8	6.2	10.0
<b>Transfers</b> ... ..	992	1,729	7,081	9,802	731	10,533	16.4	1.3	17.7
<b>Total</b> ... ..	9,888	7,086	10,791	27,765	31,937	59,702	46.5	53.5	100.0

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes

PUBLIC FINANCE

FEDERAL AND REGIONAL CAPITAL EXPENDITURE 1964

(£N's thousand)

Table 60

Function	North (1)	East (2)	West (3)	Midwest (4)	Regions' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								Regions (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	533	780	1,075	122	2,510	4,909	7,419	3.6	7.1	10.7
2. Defence and internal security ... ..	—	—	—	—	—	7,529	7,529	—	10.9	10.9
<b>Social and community services</b>										
3. Education ... ..	902	445	139	121	1,607	2,560	4,167	2.3	3.7	6.0
4. Health ... ..	496	158	18	—	672	947	1,619	1.0	1.3	2.3
5. Other social and community services	1,761	1,181	2,146	180	5,268	1,447	6,715	7.7	2.1	9.8
<b>Economic services</b>										
6. Agriculture ... ..	1,556	3,440	1,583	203	6,782	210	6,992	9.8	0.3	10.1
7. Construction ... ..	809	—	1,991	119	2,919	5,796	8,715	4.2	8.4	12.6
8. Transport and communications ... ..	—	1,431	563	174	2,168	9,473	11,641	3.1	13.8	16.9
9. Other economic services ... ..	439	2,826	50	27	3,342	4,510	7,852	4.8	6.5	11.3
<b>Transfers</b> ... ..	1,379	605	3,457	560	6,001	426	6,427	8.7	0.7	9.4
<b>Total</b> ... ..	7,875	10,866	11,022	1,506	31,269	37,807	69,076	45.2	54.8	100.0

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

FEDERAL AND REGIONAL CAPITAL EXPENDITURE 1965

(£N's thousand)

Table 61

Function	North (1)	East (2)	West (3)	Midwest (4)	Regions' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								Regions (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	653	1,090	1,529	—	3,272	4,507	7,779	4.6	6.4	11.0
2. Defence and internal security ... ..	—	—	—	—	—	7,035	7,035	—	10.0	10.0
<b>Social and community services</b>										
3. Education ... ..	1,298	617	171	252	2,338	2,691	5,029	3.3	3.8	7.1
4. Health ... ..	304	225	63	—	592	476	1,068	0.9	0.7	1.6
5. Other social and community services	1,281	1,426	1,389	401	4,497	1,534	6,031	6.4	2.2	8.6
<b>Economic services</b>										
6. Agriculture ... ..	1,770	3,330	1,339	177	6,616	1,543	8,159	9.5	2.2	11.7
7. Construction ... ..	1,084	—	875	171	2,130	6,571	8,701	3.0	9.3	12.3
8. Transport and communications ... ..	—	852	453	746	2,051	12,291	14,432	2.9	17.4	20.3
9. Other economic services ... ..	568	2,339	258	115	3,280	1,419	4,699	4.6	2.1	6.7
<b>Transfers</b> ... ..	3,320	334	1,090	1,022	5,766	1,725	7,491	8.2	2.5	10.7
<b>Total</b> ... ..	10,728	10,213	7,167	2,884	30,542	39,792	70,334	43.4	56.6	100.0

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

# PUBLIC FINANCE

## FEDERAL AND REGIONAL CAPITAL EXPENDITURE 1966

(£N's thousand)

Table 62

Function	North (1)	East (2)	West (3)	Midwest (4)	Regions' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								Regions (8)	(9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	405	629	356	—	1,390	3,833	5,223	2.0	5.4	7.4
2. Defence and internal security ... ..	—	—	—	—	—	5,829	5,829	—	8.2	8.2
<b>Social and community services</b>										
3. Education ... ..	1,568	552	80	130	2,330	2,621	4,951	3.3	3.7	7.0
4. Health ... ..	1,080	184	94	—	1,358	120	1,478	1.9	0.1	2.0
5. Other social and community services ... ..	1,683	1,605	876	260	4,424	2,177	6,601	6.3	3.1	9.4
<b>Economic services</b>										
6. Agriculture ... ..	1,514	4,099	2,035	333	7,981	2,107	10,088	11.2	3.0	14.2
7. Construction ... ..	—	—	1,293	254	2,547	5,348	6,895	2.2	7.6	9.8
8. Transport and communications ... ..	2,991	1,098	507	466	5,062	13,182	18,244	7.1	18.6	25.7
9. Other economic services ... ..	160	1,478	1,045	1,531	4,214	1,767	5,981	6.0	2.4	8.4
<b>Transfers</b> ... ..	1,606	1,033	456	552	3,647	1,952	5,599	5.1	2.8	7.9
<b>Total</b> ... ..	11,007	10,678	6,742	3,526	31,953	38,936	70,889	45.1	54.9	100.0

Sources: Federal Republic of Nigeria Official Gazettes and the various Regional Official Gazettes.

FEDERAL AND STATES' CAPITAL EXPENDITURE 1967

(£N's thousand)

Table 63

Function	Northern states (1)	Eastern states (2)	Western state (3)	Mid-Western state (4)	States' total (5)	Federal <sup>1</sup> (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								States (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	190	n.a.	455	—	645	2,438	3,083	0.9	3.4	4.3
2. Defence and internal security ... ..	1	n.a.	14	—	15	16,609	16,624	—	23.4	23.4
<b>Social and community services</b>										
3. Education ... ..	1,727	n.a.	1,474	60	3,261	1,328	4,589	4.6	1.9	6.5
4. Health ... ..	558	n.a.	38	—	596	196	792	0.8	0.3	1.1
5. Other social and community services	1,617	n.a.	3,617	304	5,538	580	6,118	7.8	0.8	8.6
<b>Economic services</b>										
6. Agriculture ... ..	1,611	n.a.	1,502	414	3,527	1,904	5,431	5.0	2.7	7.7
7. Construction ... ..	229	n.a.	1,456	—	1,685	10,504	12,189	2.5	14.8	17.3
8. Transport and communications ... ..	3,744	n.a.	2,479	620	6,843	11,392	18,235	9.6	16.1	25.7
9. Other economic services ... ..	19	n.a.	50	107	176	649	825	0.3	0.9	1.2
<b>Transfers</b> ... ..	1,445	n.a.	82	1,586	3,113	43	3,156	4.2	—	4.2
<b>Total</b> ... ..	11,141	n.a.	11,167	3,091	25,399	45,643	71,042	35.7	64.3	100.0

Sources: *Federal Republic of Nigeria Official Gazettes* and the various *States Official Gazettes*

<sup>1</sup> Excludes loans on-lent to states and to public corporations.



PUBLIC FINANCE

FEDERAL AND STATES' CAPITAL EXPENDITURE 1968

(£N's thousand)

Table 64

Function	Northern states (1)	Eastern states (2)	Western state (3)	Mid-Western state (4)	States' total (5)	Federal (6)	All Nigeria (7)	PERCENTAGE OF TOTAL		
								States (8)	Federal (9)	All Nigeria (10)
<b>Administration</b>										
1. General administration ... ..	837	n.a.	89	357	1,283	930	2,213	1.7	1.2	2.9
2. Defence and internal security ... ..	—	n.a.	11	—	11	33,517	33,528	—	43.2	43.2
<b>Social and community services</b>										
3. Education ... ..	794	n.a.	22	66	882	604	1,486	1.2	0.8	2.0
4. Health ... ..	406	n.a.	122	—	528	98	626	7.0	0.1	0.8
5. Other social and community services	825	n.a.	691	254	1,770	367	2,137	2.3	0.4	2.7
<b>Economic services</b>										
6. Agriculture ... ..	617	n.a.	882	384	1,883	216	2,099	2.4	0.3	2.7
7. Construction ... ..	940	n.a.	663	86	1,689	12,678	14,367	2.2	16.3	18.5
8. Transport and communications ... ..	444	n.a.	1,337	187	1,968	7,590	9,558	2.5	9.8	12.3
9. Other economic services ... ..	58	n.a.	211	140	409	2,658	3,067	0.5	3.4	3.9
<b>Transfers<sup>1</sup></b> ... ..	91	n.a.	83	1,530	1,704	6,912	8,616	2.1	8.9	11.0
<b>Total</b> ... ..	5,012	n.a.	4,111	3,004	12,127	65,570	77,697	15.6	84.4	100.0

Sources: Federal Republic of Nigeria Official Gazettes and the various States Official Gazettes

<sup>1</sup> Includes loans on-lent to state governments and contributions to international financial institutions.

# PUBLIC FINANCE

## FEDERAL AND STATES' CAPITAL EXPENDITURE 1969

(£N's thousand)

Table 65

Function	Benue Plateau (1)	East central (2)	Kano (3)	Kwara (4)	Lagos (5)	Mid- western (6)	North eastern (7)	North central (8)	North western (9)	Rivers (10)	South eastern (11)	Western (12)	States' total (13)	Federal (14)	All Nigeria (15)
<b>Administration</b>	n.a.	n.a.	<b>298</b>	<b>13</b>	<b>43</b>	<b>292</b>	<b>395</b>	<b>69</b>	<b>151</b>	n.a.	—	<b>235</b>	<b>1,496</b>	<b>30,017</b>	<b>31,513</b>
1. General admini- stration	n.a.	n.a.	298	13	36	292	394	69	151	n.a.	—	229	1,482	1,441	2,923
2. Defence and internal security	n.a.	n.a.	—	—	7	—	1	—	—	n.a.	—	6	14	28,576	28,590
<b>Social and community services</b>	n.a.	n.a.	<b>912</b>	<b>10</b>	<b>105</b>	<b>630</b>	<b>253</b>	<b>40</b>	<b>105</b>	n.a.	<b>3</b>	<b>3,720</b>	<b>5,778</b>	<b>1,014</b>	<b>6,792</b>
3. Education	n.a.	n.a.	388	—	17	370	131	19	56	n.a.	3	1,609	2,593	906	3,499
4. Health	n.a.	n.a.	23	2	27	—	10	5	5	n.a.	—	235	307	68	375
5. Other social and community services	n.a.	n.a.	501	8	61	260	112	16	44	n.a.	—	1,876	2,878	40	2,918
<b>Economic services</b>	n.a.	n.a.	<b>660</b>	<b>6</b>	<b>152</b>	<b>1,871</b>	<b>541</b>	<b>914</b>	<b>141</b>	n.a.	<b>469</b>	<b>5,135</b>	<b>9,889</b>	<b>13,631</b>	<b>23,520</b>
6. Agriculture	n.a.	n.a.	467	5	9	363	241	62	140	n.a.	13	1,046	2,346	1,298	3,644
7. Construction	n.a.	n.a.	113	—	143	324	—	567	—	n.a.	456	699	2,302	1,859	4,161
8. Transport and communications	n.a.	n.a.	—	—	—	925	300	—	—	n.a.	—	2,678	3,903	7,474	11,377
9. Other economic services	n.a.	n.a.	80	1	—	259	—	285	—	n.a.	—	712	1,338	3,000	4,338
<b>Transfers</b>	n.a.	n.a.	<b>289</b>			<b>3,187</b>	<b>5</b>	<b>104</b>	<b>144</b>	n.a.	—	<b>345</b>	<b>4,074</b>	<b>16,727</b>	<b>20,801</b>
<b>Total</b>	n.a.	n.a.	2,159	29	300	5,980	1,194	1,127	541	n.a.	472	9,435	21,237	61,389	82,626

Sources: Federal Republic of Nigeria Official Gazettes and the various states' Official Gazettes.

<sup>1</sup> Less than £N1,000.

n.a. not available.