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STATISTICAL SECTION

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS AND LIABILITIES

(\$ million)

ASSETS

Table 1 (a)

End of Year and Month		Foreign Assets						Domestic Assets										
		External Reserves			Others			Government Securities				Rediscounts						
	Gold	Foreign Treasury Bills and Bank Balance	Foreign Government Securities	Total	Foreign Bank Balance & Securities	Total	Treasury Bills	Treasury Certificates	Others	Total	Treasury Bills	Treasury Certificates	Commercial Bills	Total	Advances	Investments	Other Assets	Total Assets
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
December 1972	55.9	166.0	21.7	243.6	-	243.6	12.2	-	120.1	132.3	24.4	0.5	76.4	101.3	63.5	1.1	4.5	546.3
December 1973	76.5	273.6	27.9	378.0	-	378.0	54.3	10.2	69.5	134.0	32.1	9.1	10.5	51.7	92.9	5.1	16.3	678.0
December 1974	78.4	3,204.9	163.2	3,446.5	-	3,446.5	9.6	-	0.1	9.7	9.4	9.6	14.8	24.8	175.1	5.1	5.6	3,666.8
December 1975	81.2	3,083.7	215.2	3,380.1	68.4	3,448.5	0.4	2.8	309.8	313.0	0.8	-	86.0	86.6	156.9	15.1	84.1	4,104.4
December 1976	85.4	812.1	258.9	1,156.4	1,902.9	3,059.3	1.6	48.9	451.9	502.4	3.1	6.3	112.8	122.2	161.4	15.1	181.2	4,041.7
December 1977	99.1	572.5	230.4	902.0	1,619.0	2521.0	78.2	75.5	216.3	370.0	82.8	4.1	84.3	171.2	1,536.1	92.5	107.8	4,798.6
1978																		
January	99.0	504.2	112.4	715.6	1,448.2	2,163.8	83.8	75.5	174.9	334.2	44.6	27.6	84.3	156.7	1,615.4	92.9	95.1	4,458.1
February	98.3	458.7	139.8	696.8	1,684.6	2,381.4	17.0	364.7	310.4	692.1	7.5	4.1	20.0	31.6	1,345.9	92.9	81.2	4,625.1
March	101.8	524.5	279.1	905.4	1,375.9	2,281.3	612.0	364.7	245.6	1,222.3	18.7	4.0	30.0	52.7	409.1	92.9	115.3	4,173.6
April	101.1	628.5	316.6	1,046.2	1,121.1	2,167.3	398.2	364.7	236.2	999.1	147.5	74.7	81.8	304.0	751.9	77.9	68.1	4,368.3
May	101.3	456.1	148.5	705.9	958.6	1,664.5	82.7	364.7	371.8	819.2	291.9	107.0	71.8	470.7	1,194.8	75.9	61.7	4,286.8
June	145.9	283.0	145.9	574.8	982.0	1,556.8	294.5	364.7	387.7	1,046.9	45.5	115.4	74.1	235.0	1,543.9	77.1	54.9	4,514.6
July	145.9	298.5	55.6	500.0	693.2	1,193.2	52.3	624.5	430.3	1,107.1	41.7	98.6	165.2	305.5	1,568.8	79.8	97.8	4,352.2
August	152.4	474.8	144.9	72.1	454.7	1,226.8	31.3	628.9	469.4	1,129.6	100.5	98.9	74.4	273.8	1,360.3	80.9	441.4	4,512.8
September	154.2	368.3	112.2	634.7	388.8	1,023.5	25.5	905.9	833.5	1,764.9	27.4	108.0	74.8	210.2	1,774.6	81.4	78.7	4,933.3
October	153.6	408.4	126.6	688.6	391.2	1,079.8	(160.5)	960.0	824.2	1,623.7	17.7	85.1	75.2	178.0	1,647.3	83.0	72.2	4,684.0
November	150.6	449.6	101.1	701.4	419.9	1,121.3	37.6	1,045.6	816.8	1,900.0	5.6	55.8	75.4	136.8	1,480.2	29.2	70.4	4,737.9
December	154.6	753.4	34.5	942.5	136.0	1,078.5	12.2	1,160.3	826.6	1,999.1	15.1	16.7	77.1	108.8	1,590.5	29.2	323.0	5,129.1
1979																		
January	186.2	631.1	62.4	879.7	360.5	1,240.2	7.0	1,251.1	834.5	2,092.6	17.3	16.7	76.1	110.1	1,420.7	43.2	91.8	4,998.6
February	185.4	634.0	79.7	899.1	367.4	1,266.5	4.9	1,281.6	840.7	2,127.2	19.0	13.8	76.0	108.8	1,443.9	43.2	63.2	5,052.8
March	185.4	689.2	80.4	955.0	427.0	1,382.0	1,272.6	1,282.1	827.0	3,381.7	49.7	13.8	76.1	139.6	400.9	48.2	111.8	5,464.2
April	173.5	529.9	79.3	782.7	477.2	1,259.9	935.2	1,282.1	814.3	3,031.6	73.7	13.8	77.0	164.5	489.9	48.2	83.0	5,077.1
May	173.5	811.3	267.0	1,251.8	299.0	1,550.8	247.7	1,282.1	796.9	2,326.7	51.0	13.9	77.4	142.3	988.1	53.3	106.6	5,167.8
June	175.8	1,003.6	294.8	1,474.2	293.9	1,768.1	6.5	1,282.1	686.9	1,975.5	0.2	13.9	77.6	91.7	1,987.9	78.3	103.3	6,004.8
July	173.9	1,061.3	413.8	1,649.0	268.2	1,917.2	60.3	1,200.2	776.7	2,036.7	6.6	13.9	78.0	98.5	1,900.9	108.3	688.1	6,749.7
August	170.4	1,409.5	546.8	2,126.7	268.5	2,395.2	28.7	1,177.4	1,319.0	2,525.1	3.3	13.9	78.5	95.7	1,128.0	108.3	189.7	6,442.0
September	170.9	1,271.8	922.7	2,365.4	269.6	2,635.0	27.2	1,086.5	1,385.5	2,498.2	78.0	13.9	78.7	170.6	383.1	113.3	85.6	5,886.8
October	170.9	2,419.9	95.2	2,686.0	174.2	2,860.2	3.8	907.9	1,480.6	2,392.3	35.7	13.9	79.9	129.5	910.8	113.3	179.0	6,585.1
November	171.3	2,483.9	120.9	2,776.1	175.0	2,951.1	-	780.4	1,392.0	2,172.4	2.8	13.9	79.9	96.6	566.9	122.2	95.1	6,004.3
December	166.4	2,606.3	118.6	2,891.3	172.4	3,063.7	0.2	1,072.8	1,410.8	2,483.8	23.2	13.9	79.2	116.3	467.9	187.2	245.5	6,564.4
1980																		
January	166.2	2,628.8	117.1	2,912.1	164.2	3,076.2	43.1	1,495.6	1,435.1	2,973.8	34.9	15.2	79.2	129.3	467.4	192.2	190.8	7,029.7
February	168.2	2,960.0	120.5	3,248.7	168.0	3,416.7	-	1,757.7	1,430.6	3,183.3	3.5	-	79.2	82.7	559.0	192.2	238.4	7,677.3
March	173.5	3,117.0	217.5	3,508.0	162.9	3,670.9	0.1	1,662.7	1,451.0	3,113.8	10.2	-	79.2	89.3	519.9	197.2	203.5	7,794.6
April	202.3	3,296.2	315.0	3,813.5	160.8	3,974.3	0.3	1,565.4	1,426.4	2,992.1	24.2	5.3	79.2	108.7	495.3	197.2	122.5	7,890.1
May	208.7	3,620.8	306.7	4,136.2	155.0	4,291.2	-	1,489.8	1,411.2	2,991.0	33.2	-	79.2	112.4	442.9	197.2	111.5	8,056.2
June	208.7	3,784.6	359.0	4,352.3	148.3	4,500.6	0.9	1,489.9	1,380.5	2,871.3	7.1	4.6	79.2	90.9	443.6	197.2	104.4	8,202.0

1. Includes IMF Gold Tranche and Special Drawing Rights (SDRs)

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS AND LIABILITIES

(* million)

LIABILITIES

Table 1 (b)

End of Year and Month	Paid-up Capital and Reserves (1)	Currency in Circulation (2)	Deposits						Other Liabilities (9)	Total Liabilities (10)
			Government		Commer- cial Banks (5)	Foreign (6)	Domestic (7)	Total (8)		
			Federal (3)	Regional State (4)						
December 1972	8.0	414.0	10.0	12.8	14.9	11.5	12.5	61.7	62.6	546.3
December 1973	9.3	486.3	9.3	39.4	15.4	2.6	19.8	86.5	95.9	678.0
December 1974	14.2	638.7	2,087.9	37.1	105.4	2.2	29.5	2,262.1	751.8	3,666.8
December 1975	19.9	1,155.5	1,595.1	279.8	703.9	13.2	28.1	2,620.1	308.9	4,104.4
December 1976	27.0	1,540.0	861.3	46.4	905.2	2.6	281.3	2,096.8	337.9	4,041.7
December 1977	36.0	2,162.6	404.5	32.9	630.0	5.8	604.0	1,677.2	922.8	4,798.6
1978										
January	36.0	2,157.5	294.7	25.8	577.2	8.9	497.7	1,404.3	860.3	4,458.1
February	36.0	2,192.3	238.6	51.5	529.5	10.3	722.4	1,552.3	844.5	4,625.1
March	36.0	2,290.6	200.9	96.3	563.7	17.7	384.6	1,263.2	583.8	4,173.6
April	36.0	2,283.4	192.1	89.8	622.1	4.4	256.6	1,165.0	883.9	4,368.3
May	36.0	2,268.8	154.0	53.8	471.3	4.5	411.6	1,095.2	886.8	4,286.8
June	36.0	2,265.8	114.8	68.9	520.2	5.2	623.3	1,332.4	880.4	4,514.6
July	36.0	2,286.0	155.3	53.4	490.4	4.5	411.9	1,115.5	914.7	4,352.2
August	36.0	2,253.6	148.0	55.0	453.6	6.8	621.3	1,284.7	938.5	4,512.8
September	36.0	2,231.1	135.2	138.2	478.3	9.0	905.6	1,666.3	999.9	4,933.3
October	36.0	2,247.3	237.3	62.4	437.8	9.1	722.5	1,469.1	931.6	4,684.0
November	36.0	2,246.5	446.2	15.0	471.3	8.9	890.2	1,831.6	623.8	4,737.9
December	44.0	2,381.7	582.1	102.5	516.9	10.4	300.1	1,512.0	1,191.4	5,129.1
1979										
January	44.0	2,296.4	233.6	121.2	435.2	10.3	753.0	1,553.3	1,104.9	4,998.6
February	44.0	2,275.8	267.6	119.8	522.9	10.4	790.2	1,710.9	1,022.1	5,052.8
March	44.0	2,314.8	1,000.4	112.4	469.4	10.0	574.8	2,167.0	938.4	5,464.2
April	44.0	2,311.3	570.9	135.9	599.1	9.3	495.5	1,810.7	911.1	5,077.1
May	44.0	2,301.7	365.1	182.4	651.0	15.7	538.4	1,752.6	1,069.5	5,167.8
June	44.0	2,330.1	741.4	213.8	631.8	15.8	935.3	2,538.1	1,092.6	6,004.8
July	44.0	2,473.5	707.1	306.2	1108.3	15.8	1,131.0	3,268.4	963.8	6,749.7
August	44.0	2,508.0	663.0	205.4	944.1	15.8	966.1	2,794.4	1,095.6	6,442.0
September	44.0	2,498.3	421.4	206.2	553.8	15.9	1,020.9	2,218.1	1,126.3	5,886.8
October	44.0	2,537.0	527.6	569.8	909.2	24.9	843.4	2,874.9	1,129.2	6,585.1
November	44.0	2,579.9	492.2	376.5	549.3	20.6	755.0	2,193.6	1,186.8	6,004.3
December	54.0	2,703.4	1,438.9	225.0	380.0	21.5	510.0	2,575.4	1,231.6	6,564.4
1980										
January	54.0	2,642.4	1,829.7	221.2	529.8	21.4	775.0	3,377.1	956.2	7,029.7
February	54.0	2,613.3	1,906.6	290.3	750.8	15.8	1,228.7	4,192.2	817.8	7,677.3
March	54.0	2,667.8	1,928.9	164.1	958.4	9.4	1,182.9	4,243.7	829.1	7,794.6
April	54.0	2,701.9	2,027.1	207.7	619.7	6.1	1,304.8	4,165.4	968.8	7,890.1
May	54.0	2,744.2	3,017.0	220.7	526.5	6.1	567.4	4,337.7	920.3	8,056.2
June	54.0	2,770.5	3,031.1	181.9	497.5	4.5	706.7	4,421.7	955.8	8,202.0

CENTRAL BANKING

CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(\$ million)

Table 2

End of Year	Treasury Bills	Treasury Certificates	Produce Bills	Total
December 1972	150.5	—	—	150.5
December 1973	281.8	1.0	—	282.8
December 1974	50.5	—	—	50.5
December 1975	15.2	—	—	15.2
December 1976	15.4	—	—	15.4
December 1977	115.0	—	—	115.0
1978				
January	123.3	27.6	—	150.9
February	64.1	—	—	64.1
March	181.1	—	—	181.1
April	364.8	—	—	364.8
May	356.6	—	—	356.6
June	135.6	—	—	135.6
July	152.3	6.5	—	158.8
August	138.4	—	—	138.4
September	67.4	10.0	—	77.4
October	122.4	—	—	122.4
November	47.2	—	—	47.2
December	91.5	—	—	91.5
1979				
January	75.6	—	—	75.6
February	64.1	—	—	64.1
March	52.7	—	—	52.7
April	86.6	—	—	86.6
May	177.3	—	—	177.3
June	19.6	—	—	19.6
July	32.8	—	—	32.8
August	2.2	—	—	2.2
September	136.9	—	—	136.9
October	104.1	—	—	104.1
November	25.0	—	—	25.0
December	134.4	—	—	134.4
1980				
January	144.8	—	—	144.8
February	39.4	—	—	39.4
March	65.1	—	—	65.1
April	70.7	—	—	70.7
May	227.5	—	—	227.5
June	227.7	—	—	227.7

COMMERCIAL BANKS STATEMENT OF ASSETS AND LIABILITIES

(# million)

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	Other Customers	Money at Call Outside C.B.N.	Bills Discounted			Total Loans and Advances	In Nigeria					Stabilisation Securities	Abroad	Total Investments				
												Payable in Nigeria	Payable Abroad	Total		Treasury Bills	Treasury Certificates	Balance with Call Money Fund	Others	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)			
December 1971	31.9	6.5	38.4	25.2	-	12.9	38.1	-	1.2	489.4	1.4	7.0	3.0	10.0	502.0	101.7	189.0	23.8	10.3	324.8	-	-	324.8	372.6	1,275.9		
December 1972	28.8	15.9	43.7	22.9	-	8.3	31.2	-	1.6	603.3	6.6	4.1	3.9	8.0	619.5	174.3	202.1	32.1	10.0	418.5	-0.1	-	418.6	324.5	1,437.5		
December 1973	50.4	15.4	65.8	25.7	34.2	-	59.9	-	1.3	739.3	1.8	6.5	4.6	11.1	753.5	150.5	231.5	35.1	7.4	424.5	-	-	424.5	468.3	1,772.0		
December 1974	68.8	262.6	331.4	48.5	-	61.3	109.8	1.2	1.2	912.7	9.0	11.2	2.8	14.0	938.1	493.8	261.8	-	22.9	778.3	-	-	778.3	653.6	2,811.2		
December 1975	124.8	703.9	828.7	78.5	6.5	98.8	183.8	3.2	1.2	1,471.2	33.5	26.9	1.3	28.2	1,537.3	512.7	215.3	-	104.0	832.0	-	-	832.0	926.2	4,308.0		
December 1976	188.8	905.2	1,094.0	133.1	6.4	152.8	292.3	-	1.1	2,071.4	26.6	23.4	0.4	23.8	2,122.9	467.0	587.7	-	295.6	1,350.3	40.8	-	1,391.1	1,471.1	6,371.4		
December 1977	221.8	630.0	851.8	219.8	4.8	220.1	444.7	-	1.1	2,993.7	56.0	23.5	0.3	23.8	3,074.6	296.0	857.8	-	601.3	1,755.1	261.4	-	2,016.5	2,143.3	8,530.9		
1978																											
January	223.0	577.2	800.2	161.5	9.2	201.0	371.7	-	0.9	3,077.6	59.1	23.8	0.4	24.2	3,161.8	330.1	789.9	-	597.0	1,717.0	291.6	-	2,008.6	2,097.1	8,432.4		
February	219.9	529.5	749.4	203.3	3.8	204.6	411.7	-	1.3	3,109.5	52.1	22.4	0.6	23.0	3,185.9	425.6	812.2	-	544.6	1,782.4	297.9	-	2,080.3	2,080.8	8,508.1		
March	210.7	563.7	774.4	271.5	7.3	324.2	603.0	5.0	1.0	3,136.2	54.2	21.0	0.0	21.0	3,217.4	422.8	819.1	-	506.9	1,748.8	297.6	-	2,046.4	2,279.4	8,920.7		
April	220.8	622.1	842.9	277.7	7.8	157.3	442.8	25.0	1.0	3,221.0	42.2	24.8	0.3	25.1	3,314.3	554.6	735.3	-	511.5	1,801.4	270.3	-	2,071.7	2,340.4	9,012.1		
May	213.4	471.3	684.7	203.3	13.7	144.1	361.1	30.0	1.0	3,422.2	62.7	27.1	0.2	27.3	3,543.2	453.4	698.3	-	354.3	1,506.0	306.1	-	1,812.2	2,206.3	8,607.4		
June	190.3	520.2	710.5	192.9	5.9	132.9	331.7	15.0	1.0	3,532.2	56.4	27.0	0.3	27.3	3,631.9	421.9	696.3	-	332.1	1,450.3	303.8	-	1,754.1	2,241.3	8,669.5		
July	206.9	490.4	697.3	234.1	6.9	134.3	375.3	10.0	1.0	3,637.5	65.8	31.8	1.3	33.1	3,747.4	479.0	628.1	-	341.0	1,448.1	267.3	-	1,715.4	2,222.7	8,758.1		
August	196.0	453.5	649.5	190.2	6.4	134.2	330.8	-	1.0	3,680.5	86.5	31.2	2.0	33.2	3,801.2	506.6	619.6	-	311.0	1,437.2	268.4	-	1,705.6	2,247.8	8,734.9		
September	185.1	478.3	663.4	207.5	6.7	130.6	344.8	-	1.5	3,674.4	106.5	31.8	1.1	32.9	3,815.3	528.1	609.6	-	346.5	1,484.2	277.1	-	1,761.3	2,334.1	8,918.9		
October	220.2	437.8	658.0	198.0	7.6	117.0	322.6	-	1.6	3,844.5	92.0	32.3	0.4	32.7	3,970.8	555.3	604.2	-	370.4	1,529.9	278.3	-	1,808.2	2,327.4	9,087.0		
November	195.0	471.3	666.3	218.8	9.1	140.9	368.8	-	1.6	3,905.1	106.7	34.2	0.5	34.7	4,048.1	564.1	516.9	-	373.6	1,454.6	274.9	-	1,729.5	2,465.2	9,277.9		
December	224.5	516.9	741.4	216.8	12.9	164.4	394.1	-	1.5	3,963.3	105.2	39.2	0.5	39.7	4,109.7	512.4	440.6	-	347.7	1,300.7	272.8	-	1,573.5	2,287.0	9,105.7		
1979																											
January	216.5	435.2	651.7	219.6	9.3	130.1	359.0	-	1.4	4,014.8	123.7	31.8	0.6	32.4	4,172.3	478.9	433.0	-	348.4	1,260.3	273.9	-	1,534.2	2,330.0	9,047.2		
February	188.6	522.8	711.4	227.3	7.6	136.8	371.7	-	1.0	4,060.6	100.4	28.2	0.7	28.9	4,190.9	520.9	395.3	-	324.9	1,241.1	280.7	-	1,521.6	2,198.9	8,994.7		
March	167.4	469.4	636.8	245.2	6.9	164.7	416.8	2.0	1.1	4,027.7	68.3	29.0	0.8	29.8	4,128.9	662.4	395.3	-	307.5	1,365.2	279.9	-	1,645.1	2,323.3	9,150.9		
April	216.8	599.1	815.9	228.0	7.6	170.1	405.7	2.0	1.0	4,056.5	78.7	26.2	1.1	27.3	4,165.5	702.5	394.4	-	310.9	1,407.8	279.9	-	1,687.7	2,313.9	9,388.7		
May	192.1	651.0	843.1	208.7	7.2	173.6	389.5	1.5	-	4,089.1	57.0	22.5	0.7	23.2	4,170.8	756.4	394.4	-	312.9	1,463.7	279.9	-	1,743.6	2,487.9	9,634.9		
June	221.9	631.8	853.7	218.8	8.0	196.1	422.9	-	1.5	4,128.8	55.6	23.7	0.8	24.5	4,210.4	734.3	394.4	-	411.2	1,539.9	279.9	-	1,819.8	2,335.1	9,641.9		
July	321.5	1,108.3	1,429.8	196.2	7.2	214.3	417.7	-	1.5	4,185.9	58.6	22.5	0.6	23.1	4,269.1	687.8	477.4	-	431.1	1,596.3	195.8	-	1,792.2	2,315.0	10,223.7		
August	335.9	944.1	1,280.0	193.7	6.8	185.5	386.0	-	1.5	4,189.8	55.1	22.2	1.3	23.5	4,269.9	1,063.1	501.2	-	482.2	2,046.5	109.6	-	2,156.1	2,385.4	10,477.4		
September	362.2	553.8	916.0	208.9	8.6	177.3	394.8	-	1.5	4,161.5	55.0	17.9	0.9	18.8	4,236.8	1,302.3	704.3	-	454.8	2,461.3	91.7	-	2,553.0	2,531.9	10,632.5		
October	360.5	950.1	1,310.6	220.1	10.2	213.1	443.4	-	1.0	4,217.2	137.7	20.3	0.9	21.2	4,377.1	1,313.2	739.0	-	427.5	2,479.7	28.9	-	2,508.7	2,539.7	11,179.5		
November	362.3	755.9	1,118.2	212.4	10.5	234.7	457.6	4.0	1.0	4,370.0	68.0	20.4	0.9	21.3	4,460.3	1,434.9	817.0	-	507.8	2,756.7	-	-	2,756.7	2,549.9	11,342.7		
December	352.6	444.7	797.3	269.0	12.0	223.4	504.4	-	1.0	4,514.1	81.0	21.7	0.9	22.6	4,618.7	1,307.0	837.0	-	484.4	2,628.4	-	-	2,628.4	2,689.8	11,238.6		
1980																											
January	336.4	513.0	849.4	342.9	11.9	179.7	534.5	16.0	1.0	4,554.0	51.3	27.0	0.8	27.8	4,650.1	1,286.1	883.2	-	454.1	2,623.4	-	-	2,623.4	2,667.3	11,324.7		
February	264.2	814.5	1,078.7	269.8	10.2	187.6	467.6	-	0.6	4,647.5	58.9	26.4	1.0	27.4	4,734.4	1,224.1	908.5	-	476.3	2,608.9	-	-	2,608.9	2,731.6	11,621.2		
March	242.4	892.8	1,135.2	301.6	9.3	176.3	487.2	7.0	1.5	4,703.1	46.9	27.6	0.8	28.4	4,786.9	1,362.8	908.5	-	464.1	2,735.4	-	-	2,735.4	3,044.0	12,188.7		
April	297.7	697.4	995.1	229.4	17.6	179.2	426.2	8.6	1.5	4,758.1	56.7	28.9	1.0	29.9	4,854.8	1,629.8	911.0	-	454.3	2,995.1	-	-	2,995.1	3,090.6	12,361.8		
May	296.4	642.2	938.6	232.8	9.9	177.2	419.9	18.8	1.9	4,999.9	48.7	33.7	0.9	34.6	5,103.9	1,556.5	908.5	-	481.1	2,946.1	-	-	2,946.1	3,201.1	12,609.6		
June	314.8	623.2	938.0	248.0	8.1	177.0	433.1	25.8	1.5	5,106.2	65.7	34.3	0.9	35.2	5,234.5	1,379.6	908.5	-	473.5	2,761.6	-	-	2,761.6	3,342.2	12,709.4		

COMMERCIAL BANKING

COMMERCIAL BANKS STATEMENT OF ASSETS AND LIABILITIES

(\$ million)

LIABILITIES

Table 3 (b)

End of Month	Capital Accounts ¹	Balance Held for				Money at Call with Banks in Nigeria	Loans and Advances from					Deposits					Other Liabilities	Total Liabilities
		Banks in Nigeria	Offices Branches Abroad	Other Banks Abroad	Total		Central Bank	Other Banks in Nigeria	Banks Outside Nigeria	Others	Total	Demand	Time	Savings	Total	Certificates of Deposit		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
December 1973	86.1	3.6	7.3	2.2	13.1	-	-	6.3	-	19.0	25.3	430.7	357.8	224.5	1,013.0	-	634.5	1,772.0
December 1974	100.0	5.4	2.7	13.6	21.7	1.2	-	5.5	-	51.9	57.4	720.7	686.5	286.7	1,693.9	-	937.0	2,811.2
December 1975	127.2	25.7	0.9	12.0	38.6	8.8	-	-	-	52.9	52.9	1,266.8	1,051.1	521.3	2,839.2	-	1,241.3	4,308.0
December 1976	157.0	21.7	5.3	41.6	68.6	-	-	-	-	47.1	47.1	2,185.2	1,270.0	709.2	4,164.3	3.0	1,931.4	6,371.4
December 1977	201.6	68.5	3.0	22.2	93.7	-	-	-	-	20.6	20.6	2,980.1	1,325.0	930.1	5,235.2	2.0	2,977.8	8,530.9
1978																		
January	209.2	77.7	3.0	32.2	112.9	20.0	-	-	-	20.6	20.6	3,013.8	1,276.0	949.5	5,239.3	2.0	2,835.4	8,439.4
February	210.2	57.0	3.7	35.2	95.9	21.0	-	-	-	20.6	20.6	3,017.2	1,252.5	971.8	5,241.5	5.0	2,913.9	8,508.1
March	213.6	94.5	3.8	218.9	317.2	21.0	-	-	-	20.1	20.1	3,158.9	1,239.5	986.4	5,384.8	5.0	2,959.0	8,920.7
April	223.4	94.9	4.2	58.0	157.1	55.0	-	-	0.4	19.7	20.1	3,081.0	1,294.3	990.8	5,366.1	-	3,190.4	9,012.1
May	242.7	67.0	4.1	48.8	119.9	46.0	3.4	-	0.7	19.3	23.4	2,949.8	1,295.1	1,003.1	5,248.0	1.0	2,926.4	8,607.4
June	248.5	50.5	4.0	28.3	82.8	36.0	0.2	-	1.7	19.3	21.2	2,834.6	1,402.3	1,033.1	5,269.9	2.0	3,009.1	8,669.5
July	250.1	50.2	3.9	33.6	87.7	25.0	0.6	-	0.9	19.3	20.8	2,830.6	1,453.4	1,040.7	5,324.7	2.0	3,047.8	8,758.1
August	261.5	55.5	3.9	36.8	96.2	38.0	-	-	1.3	19.3	20.6	2,631.3	1,480.1	1,045.5	5,156.9	16.1	3,145.6	8,734.9
September	261.5	33.0	3.1	46.6	82.7	50.0	4.0	-	2.1	15.6	21.7	2,776.9	1,525.6	1,045.0	5,347.5	55.3	3,100.2	8,918.9
October	268.2	30.2	3.2	57.3	90.7	45.5	1.5	-	0.2	19.5	21.2	2,751.1	1,508.5	1,045.0	5,304.6	69.5	3,287.3	9,087.1
November	268.0	53.1	3.2	63.9	120.2	55.0	1.4	-	1.1	19.5	22.0	2,765.6	1,488.3	1,057.4	5,311.3	72.6	3,428.8	9,277.9
December	267.0	35.1	3.2	60.7	99.0	75.0	-	-	-	19.6	19.6	2,700.9	1,526.0	1,075.7	5,302.6	75.5	3,267.0	9,105.7
1979																		
January	265.0	51.0	3.1	46.6	100.7	74.0	-	4.0	7.8	19.6	31.4	2,771.4	1,604.8	1,064.0	5,440.2	87.6	3,050.6	9,047.2
February	271.6	106.0	4.8	43.4	154.2	59.6	4.7	-	19.8	19.6	44.1	2,752.8	1,623.2	1,082.9	5,458.9	79.5	2,926.8	8,994.7
March	271.2	83.8	12.9	57.4	154.1	36.1	4.0	2.0	19.0	-	40.6	2,733.2	1,570.6	1,102.0	5,405.8	80.8	3,162.3	9,150.9
April	279.7	73.9	4.5	65.9	144.3	36.5	-	2.0	18.7	19.6	40.3	2,874.9	1,592.3	1,107.6	5,574.8	77.4	3,235.7	9,388.7
May	289.6	53.9	4.5	77.2	135.6	30.5	-	5.0	7.0	19.6	31.6	2,795.5	1,760.8	1,129.8	5,686.1	77.1	3,384.4	9,634.9
June	304.2	60.4	4.7	67.6	132.7	24.5	-	7.0	1.7	19.6	28.3	2,803.1	1,820.5	1,147.3	5,770.9	67.1	3,314.2	9,641.9
July	317.0	32.8	5.3	77.3	115.4	36.3	0.3	7.0	-	19.6	26.9	3,189.5	1,977.0	1,193.3	6,359.8	67.8	3,300.5	10,223.7
August	317.0	20.1	5.3	78.5	103.9	10.5	-	7.0	-	19.1	26.1	3,220.6	2,141.2	1,214.0	6,575.8	65.7	3,378.4	10,477.4
September	317.0	20.4	5.3	74.6	100.3	3.0	-	6.5	0.3	17.0	23.8	3,258.7	2,160.1	1,258.5	6,677.3	42.6	3,469.0	10,632.5
October	317.9	33.3	10.8	80.0	124.1	3.0	-	4.0	-	17.4	21.4	3,427.2	2,286.0	1,256.4	6,969.6	38.2	3,705.3	11,179.5
November	320.7	55.2	3.0	81.1	139.3	7.0	-	4.4	0.1	17.4	21.9	3,357.8	2,475.9	1,265.8	7,099.5	29.1	3,725.2	11,342.7
December	327.8	52.8	5.7	60.9	119.4	20.0	-	3.5	-	37.4	40.9	3,265.7	2,418.3	1,283.8	6,967.8	31.1	3,731.6	11,238.6
1980																		
January	328.7	31.3	5.8	52.1	89.2	11.0	-	2.5	-	37.4	39.9	3,388.3	2,493.2	1,288.9	7,170.4	54.2	3,631.3	11,324.7
February	325.7	24.1	4.8	56.7	85.6	32.5	-	7.5	0.2	37.4	45.1	3,428.7	2,529.0	1,304.1	7,261.8	53.4	3,817.1	11,621.2
March	327.8	38.2	5.6	55.5	99.3	15.5	5.0	-	1.6	36.5	43.1	3,560.7	2,684.2	1,337.8	7,582.7	62.3	4,058.0	12,188.7
April	340.2	33.0	5.6	60.4	99.0	22.5	-	2.0	0.5	36.5	39.0	3,587.9	2,739.4	1,353.6	7,680.9	59.3	4,120.9	12,361.8
May	350.3	26.0	3.8	69.2	99.0	21.0	0.3	-	0.4	56.3	57.0	3,497.1	2,931.5	1,374.4	7,803.0	59.8	4,219.5	12,609.6
June	367.0	24.6	6.9	75.8	107.3	27.0	0.7	-	0.2	56.3	57.2	3,430.9	2,987.1	1,398.7	7,816.7	59.8	4,274.3	12,709.4

¹ Include Capital allocated by Head offices of foreign banks to branches operating in Nigeria.

COMMERCIAL BANKING

ANALYSIS OF COMMERCIAL BANK LOANS AND ADVANCES

(\$ million)

Table 4

End of Months	Production					General Commerce			Services			Others			
	Agriculture, Forestry and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bills discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transportation and Communications (10)	Credit and Financial Institutions (11)	Governments (12)	Personal and Professional (13)	Miscellaneous (14)	Total (15)
December 1973	21.6	63.3	183.2	76.6	3.6	84.9	86.6	92.0	11.1	51.7	11.8	17.6	43.0	64.5	753.5
December 1974	27.2	258.5	12.2	97.8	14.0	98.1	91.7	81.1	7.3	65.9	21.7	31.7	62.4	63.6	938.1
December 1975	37.3	410.7	16.3	212.8	28.8	144.3	100.6	230.6	17.1	82.0	51.5	37.3	84.8	83.8	1,537.3
December 1976	79.6	609.0	14.6	412.3	23.8	210.1	96.5	200.6	21.5	180.7	51.0	56.4	98.5	68.3	2,177.9
December 1977	139.1	837.8	37.7	662.0	23.8	297.5	102.4	288.3	45.7	233.6	95.6	87.8	137.6	85.7	3,074.6
1978															
January	146.6	845.3	35.6	689.8	24.2	306.8	91.9	295.8	47.4	238.7	102.4	97.1	147.0	93.2	3,161.8
February	156.1	856.5	27.8	708.9	23.0	300.9	84.4	301.8	49.7	240.8	90.9	94.6	152.1	98.4	3,185.9
March	146.7	891.7	37.4	683.3	21.0	299.6	76.1	298.0	51.8	243.9	98.7	110.1	158.9	100.2	3,217.4
April	153.1	947.4	39.0	700.2	24.1	324.1	64.6	285.3	55.2	237.7	111.2	116.8	167.5	88.1	3,314.3
May	153.1	989.1	34.3	786.4	27.3	340.9	66.7	320.9	62.5	246.9	135.7	127.4	164.3	87.7	3,543.2
June	170.1	1,004.6	34.0	831.9	27.3	351.0	73.5	346.6	56.6	240.0	114.3	129.4	158.8	93.9	3,632.0
July	171.8	1,030.2	30.1	844.2	33.1	363.0	76.1	348.2	52.5	233.2	115.1	138.3	195.0	116.6	3,747.4
August	182.2	1,031.6	32.2	860.7	33.1	369.3	77.8	362.5	50.3	243.9	129.0	131.0	172.8	124.8	3,801.2
September	190.5	1,048.0	38.8	859.4	32.8	360.9	72.2	347.6	49.2	248.2	151.4	131.1	167.7	117.5	3,815.3
October	215.2	1,079.2	33.1	874.6	32.7	409.1	82.2	340.3	58.8	271.3	134.6	139.8	177.5	122.4	3,970.8
November	218.2	1,111.8	42.2	887.7	34.7	408.3	75.1	345.4	67.6	265.0	151.2	138.6	178.4	123.9	4,048.1
December	224.0	1,138.0	39.4	882.8	39.7	409.1	80.8	339.0	62.3	284.5	150.8	131.5	203.9	123.9	4,109.7
1979															
January	244.7	1,135.2	41.6	930.2	32.3	406.7	76.9	332.9	58.7	275.8	160.0	139.2	200.4	128.7	4,172.3
February	251.6	1,138.1	49.8	947.5	28.9	421.4	71.0	335.0	53.5	364.9	142.0	149.1	215.3	122.8	4,190.9
March	258.5	1,206.5	38.0	893.2	29.8	419.8	63.1	335.1	58.6	260.0	114.6	163.2	166.8	118.7	4,128.9
April	261.2	1,191.3	42.3	910.7	27.3	418.2	65.7	322.6	54.1	280.0	123.1	165.1	162.5	141.4	4,165.5
May	273.0	1,202.9	46.1	930.5	23.2	433.4	68.6	301.5	46.6	289.2	100.7	146.8	178.6	129.7	4,170.8
June	266.3	1,231.7	41.3	958.2	24.5	438.8	75.3	286.5	45.9	298.5	100.3	136.4	183.0	123.7	4,210.4
July	267.6	1,239.1	51.7	987.4	23.1	434.3	66.7	287.2	53.1	306.5	103.2	138.5	182.3	124.0	4,265.4
August	283.3	1,246.7	45.8	977.1	23.5	433.4	68.6	289.7	39.6	312.3	99.2	147.2	177.8	123.9	4,268.2
September	277.0	1,233.0	45.8	986.6	18.8	428.3	72.6	262.3	44.5	305.9	100.7	170.5	181.3	125.6	4,252.8
October	265.1	1,254.8	39.8	999.9	20.4	447.1	71.4	254.1	49.3	301.8	182.2	154.6	189.5	114.5	4,344.6
November	296.5	1,288.9	48.7	1,022.1	21.3	456.6	79.5	264.1	49.8	322.0	115.2	152.5	191.7	145.7	4,357.1
December	329.6	1,357.3	44.0	1,051.5	63.6	442.6	78.3	279.2	57.1	334.4	81.3	166.5	199.2	139.8	4,624.4
1980															
January	322.9	1,351.3	39.8	1,036.0	27.8	393.7	77.8	248.0	61.4	339.4	102.2	139.9	214.6	295.3	4,650.1
February	318.0	1,414.0	42.3	1,081.8	27.4	485.9	76.2	272.3	78.2	343.9	106.4	142.9	209.4	135.7	4,734.4
March	304.0	1,409.0	44.4	1,047.3	28.4	466.3	79.2	247.1	70.5	321.4	96.9	132.8	208.0	325.6	4,786.9
April	316.0	1,439.2	44.1	1,072.8	29.9	485.5	71.8	291.8	79.6	338.1	105.7	123.6	201.5	255.2	4,854.8
May	313.3	1,546.8	63.3	1,146.7	34.6	530.0	73.3	318.9	84.3	361.4	100.9	126.2	214.8	189.2	5,103.9
June	333.1	1,568.3	56.8	1,201.0	35.2	531.8	71.7	332.4	88.7	358.6	118.2	134.7	218.7	185.2	5,234.5

COMMERCIAL BANKING
SELECTED PREDOMINANT INTEREST RATES

(Per cent per annum)

Table 5

Year and Month	Commercial Bank Deposit Rates				Savings	Federal Savings Bank ¹	Lending Rates		
	Time Deposit						First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
December 1973	3	3½	3½	4	3	4	7	10	10
December 1974	3	3½	3½	4	3	4	7	10	10
December 1975	3	3	3	4	4	5	6	9	9
December 1976	2½	2½	3½	3½	4	5	6	8	10
December 1977	3	3	3	2	4	5	6	6	6
1978									
January	3	2½	2	3	4	5	6	6	10
February	3	3	3	4	4	5	6	6	10
March	3	2	2	3	4	5	6	10	10
April	4	5	5¼	5½	5	5	7	7	11
May	4	5	5¼	5½	5	5	7	9	11
June	4¾	5	5¼	5½	5	5	7	9	11
July	4¾	5	5¼	5½	5	5	7	9	11
August	4¾	5	5¼	5½	5	5	7	9	11
September	4¾	5	5¼	5½	5	5	7	9	11
October	4¾	5	5¼	5½	5	5	7	11	11
November	4¾	5	5¼	5½	5	5	7	11	11
December	4¾	5	5¼	5½	5	5	7	11	11
1979									
January	4¾	5	5¼	5½	5	5	7	11	11
February	4½	5	5¼	5½	5	5	7	9	11
March	4½	5	5¼	5½	5	5	7	9	11
April	4½	5	5¼	5½	5	5	7	9	11
May	4½	5	5¼	5½	5	5	7	9	11
June	4½	5	5¼	5½	5	5	7	9	11
July	4½	5	6	6½	5	5	7½	9	11
August	4½	5	6	6½	5	5	7½	9	11
September	5	5	5½	6½	5	5	7½	9	11
October	5½	5½	6	6½	5	5	7½	9	11
November	5½	5½	6	6½	5	5	7½	9	11
December	5½	5½	6	6½	5	5	7½	9	11
1980									
January	4	5	5¼	5½	5	5	7	7	7
February	4¾	5	5¼	5½	5	5	7	7	7
March	4¾	5	5¼	5½	5	5	7	7	7
April	5½	6	6¼	6½	6	6	7	7	7
May	5¾	6	6¼	6½	6	6	7	7	7
June	5¾	6	6¼	6½	6	6	7	7	9

¹ Formerly Named Post Office Savings Bank

COMMERCIAL BANKING

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per cent)

Table 6

End of Month	1973	1974	1975	1976	1977	1978	1979	1980
January	72.9	72.9	50.5	50.7	50.2	60.3	76.7	64.9
February	69.0	70.9	50.4	49.4	49.3	60.8	76.8	65.2
March	65.3	67.5	47.5	44.9	44.9	59.7	76.4	63.1
April	66.2	68.3	47.4	45.2	49.5	61.8	74.7	63.2
May	67.4	64.0	49.1	47.2	53.0	67.5	73.4	65.4
June	67.6	61.1	49.9	47.3	54.2	68.9	73.0	67.0
July	65.2	57.5	48.9	46.5	55.2	70.4	71.8	—
August	66.9	56.2	50.8	48.2	53.6	73.7	64.9	—
September	68.5	53.7	53.1	49.4	54.7	71.4	63.5	—
October	73.5	55.9	55.7	49.3	55.2	74.9	62.8	—
November	80.5	56.2	56.3	50.5	57.0	76.2	62.8	—
December	74.4	55.4	54.1	51.0	58.7	77.5	66.3	—

TABLE 7

COMMERCIAL BANKING:

EXTERNAL ASSETS OF COMMERCIAL BANKS

END OF MONTH	NET EXTERNAL ASSETS (+) LIABILITIES (-) (₹ million)1/						
	1974	1975	1976	1977	1978	1979	1980
January	+22.9	+38.8	+89.2	+109.1	+175.3	+ 90.0	+112.5
February	+25.3	+54.3	+95.1	+ 97.5	+170.0	+ 77.1	+137.1
March	+15.7	+25.0	+63.3	+114.1	+108.9	+ 83.1	+123.8
April	+19.1	+65.5	+59.6	+109.9	+103.2	+ 89.7	+131.4
May	+26.8	+68.4	+94.9	+130.2	+104.4	+ 94.3	+114.6
June	+18.5	+61.4	+86.3	+134.9	+105.1	+130.9	+103.1
July	+27.3	+72.5	+19.2	+147.9	+104.1	+139.5	-
August	+33.3	+94.8	-17.8	+171.9	+100.6	+109.7	-
September	+35.1	+60.4	+ 6.5	+113.2	+ 86.5	+106.5	-
October	+32.6	+87.1	+ 8.8	+141.6	+ 64.3	+133.4	-
November	+30.2	+74.8	+ 5.6	+194.9	+ 82.3	+162.8	-
December	+48.0	+93.8	+ 4.2	+200.0	+113.9	+169.6	-
END OF MONTH	LIQUIDITY RATIOS OF COMMERCIAL AND MERCHANT BANKS (in per cent)2						
	1974	1975	1976	1977	1978	1979	1980
January	51.9	65.7	57.0	46.0	35.6	28.0	43.2
February	52.3	67.4	56.6	49.5	36.7	30.5	42.2
March	53.6	68.5	58.3	56.9	36.4	31.3	44.3
April	55.9	68.1	60.9	47.8	40.6	34.3	47.7
May	53.6	64.1	60.3	43.1	48.7	37.1	43.2
June	62.2	62.8	59.5	42.9	46.6	36.0	40.1
July	57.4	63.5	63.5	44.3	30.5	43.1	-
August	56.8	62.9	62.9	42.3	31.2	45.7	-
September	62.1	57.5	57.6	44.3	33.8	49.7	-
October	64.6	66.6	52.4	36.6	33.2	49.7	-
November	64.9	53.8	53.0	39.0	38.5	46.5	-
December	65.4	56.4	47.7	38.2	31.4	53.1	-

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

2 Computed according to statutory requirements.

TABLE 8

BENIN BANKERS' CLEARING HOUSE**COMMERCIAL BANKING**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1974	248	157,744	372.6	636	1.5
1975	251	168,440	580.6	671	2.3
1976	252	174,814	683.0	694	2.7
1977	249	206,697	820.5	832	3.2
1978					
January	22	18,744	86.5	852	3.9
February	19	16,112	62.7	848	3.3
March	21	19,425	92.5	925	4.4
April	20	16,920	17.0	846	0.8
May	23	19,757	110.3	859	4.8
June	22	17,644	79.3	802	3.6
July	21	16,716	75.9	796	3.6
August	23	19,274	64.0	838	2.8
September	18	14,742	78.6	819	3.4
October	22	18,260	86.2	830	3.9
November	21	16,842	80.6	802	3.8
December	19	15,447	69.7	813	3.7
1979					
January	22	16,808	75.6	764	3.4
February	19	15,960	73.0	840	3.8
March	22	16,280	55.8	740	2.5
April	19	15,922	67.1	838	3.5
May	23	18,837	87.9	819	3.8
June	21	15,813	73.0	753	3.5
July	22	17,930	79.3	815	3.6
August	22	18,106	88.9	823	4.0
September	n.a.	n.a.	n.a.	n.a.	n.a.
October	21	14,700	95.0	700	4.3
November	22	17,424	72.4	792	3.3
December	20	16,280	80.1	814	4.0
1980					
January	21	17,682	75.9	842	3.6
February	21	20,433	117.8	973	5.6
March	21	27,195	107.3	1,295	5.1
April	20	19,220	91.1	961	4.6
May	22	22,618	150.2	1,028	6.8
June	21	28,334	104.1	1,349	5.0

n.a.: = Not Available

COMMERCIAL BANKING

CALABAR BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 9

Year and Months	No. of Working Days	No. of Cheques Cleared	Total Amount (\$ Million)	Daily Averages	
				No. of Cheques	Amount (\$ Million)
1979					
January	n.a	n.a	n.a	n.a	n.a
February	n.a	n.a	n.a	n.a	n.a
March	22	6,380	20.7	290	0.9
April	19	7,562	23.0	398	1.2
May	23	7,130	30.6	310	1.3
June	21	5,628	27.0	268	1.3
July	22	6,138	34.3	279	1.6
August	22	6,204	41.5	282	1.9
September	20	5,320	29.0	266	1.5
October	21	5,901	31.2	281	1.5
November	22	6,204	63.2	282	2.9
December	20	1,360	6.5	68	0.3
1980					
January	21	5,628	41.3	268	2.0
February	21	6,153	50.7	293	2.4
March	21	7,749	66.8	369	3.2
April	20	7,660	34.2	383	1.7
May	22	8,800	66.9	400	3.0
June	21	9,786	51.1	466	2.4

n.a = not available

COMMERCIAL BANKING

ENUGU BANKERS' CLEARING HOUSE
(Monthly Clearings)

Table 10

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1974	248	206,584	319.9	809	1.3
1975	251	283,142	569.8	949	2.3
1976	252	248,979	910.7	977	3.6
1977	249	231,164	1,234.9	928	5.0
1978					
January	22	6,534	42.8	297	1.9
February	19	18,962	85.6	998	4.5
March	21	21,882	120.4	1,042	5.7
April	20	19,460	103.5	973	5.2
May	23	21,068	87.9	916	3.8
June	22	18,986	93.3	863	4.2
July	21	17,409	90.5	829	4.3
August	23	19,504	106.4	848	4.6
September	18	15,390	86.7	855	4.8
October	22	19,052	108.4	866	4.9
November	21	17,304	95.4	824	4.5
December	19	15,250	91.5	803	4.8
1979					
January	22	16,742	75.5	761	3.4
February	19	15,789	72.4	831	3.8
March	22	19,866	111.5	903	5.1
April	19	16,112	64.3	848	3.4
May	23	18,674	97.5	812	6.6
June	21	17,245	81.4	821	3.9
July	22	17,864	105.6	812	4.8
August	22	18,260	101.0	830	4.6
September	20	15,980	80.0	799	4.0
October	21	18,375	99.8	875	4.8
November	22	18,370	90.2	835	4.1
December	20	16,380	88.8	819	4.4
1980					
January	21	19,383	97.7	923	4.7
February	21	21,651	95.1	1,031	4.5
March	21	33,180	133.0	1,580	6.3
April	20	33,980	134.0	1,699	6.7
May	22	37,994	126.4	1,727	5.7
June	21	14,761	96.8	703	4.6

IBADAN BANKERS' CLEARING HOUSE
(Monthly Clearings)

COMMERCIAL BANKING

Table 11

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Million)	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Daily Averages		
				Number of Cheques	Amount (₦ Million)				Amount (₦ Million)	Number of Cheques	Amount (₦ Million)
1973	252	440,166	527.5	1,747	2.0	1978					
1974	248	469,778	763.9	1,894	3.1	January	22	44,572	435.6	2,026	15.3
1975	251	549,325	1,166.9	2,189	4.6	February	19	38,380	171.6	2,020	9.0
1976	252	559,915	1,678.0	2,222	6.7	March	21	45,654	224.9	2,174	10.7
1977	249	529,525	2,148.6	2,130	8.6	April	20	42,760	195.3	2,138	9.8
						May	23	46,920	226.2	2,040	9.8
						June	22	40,238	175.3	1,829	7.9
						July	21	43,575	27.1	2,075	1.3
						August	23	43,148	138.4	1,876	6.0
						September	18	41,922	128.6	2,329	7.1
						October	22	41,536	199.4	1,888	9.1
						November	21	37,800	260.3	1,800	12.4
						December	19	34,732	213.7	1,828	4.8
						1979					
						January	22	36,894	190.1	1,677	8.6
						February	19	33,174	154.7	1,746	8.1
						March	22	41,822	180.9	1,901	8.2
						April	19	32,224	119.9	1,696	6.3
						May	23	40,388	152.6	1,756	6.6
						June	21	35,280	142.6	1,680	6.8
						July	22	36,740	170.9	1,670	7.8
						August	22	37,444	255.6	1,702	11.6
						September	20	33,460	171.1	1,673	8.6
						October	21	37,590	218.8	1,790	10.4
						November	22	41,294	289.6	1,877	13.2
						December	20	30,600	303.6	1,530	15.2
						1980					
						January	21	36,855	249.6	1,755	11.9
						February	21	36,267	201.1	1,727	9.6
						March	21	47,775	206.8	2,275	9.8
						April	20	43,000	192.4	2,150	9.6
						May	22	46,750	210.3	2,125	9.6
						June	21	37,757	210.3	1,797	10.0

COMMERCIAL BANKING

ILORIN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 12

Year and Month	No. of Working days	No. of Cheques cleared	Amount (₦ Million)	Daily Averages	
				No. of Cheques	Amount (₦ Million)
1979					
January	22	7,106	17.8	323	0.8
February	19	6,954	24.2	366	1.3
March	22	8,118	26.5	369	1.2
April	19	6,650	19.7	350	1.0
May	23	7,705	31.3	335	1.4
June	21	6,657	28.0	317	1.3
July	22	7,018	19.8	319	0.9
August	22	7,920	43.8	360	2.0
September	20	6,920	44.2	346	2.2
October	21	7,707	71.1	367	3.4
November	22	7,876	68.9	358	3.1
December	20	7,480	36.4	374	1.8
1980					
January	21	7,350	42.7	350	2.0
February	21	7,770	11.8	370	0.6
March	21	7,476	55.7	356	2.7
April	20	7,940	49.4	397	2.5
May	22	10,032	43.5	456	2.0
June	21	8,085	42.1	385	2.0

JOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 13

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1974	248	95,605	175.3	386	.7
1975	251	109,944	113.6	438	1.3
1976	252	116,751	566.7	463	2.4
1977	249	121,611	1,203.2	488	4.8
1978					
January	22	10,538	54.7	479	2.5
February	19	9,576	49.1	504	2.6
March	21	11,529	70.3	549	3.4
April	20	9,980	47.7	499	2.3
May	23	10,511	64.3	457	2.8
June	22	9,130	44.9	415	2.0
July	21	43,575	27.1	2,075	1.3
August	23	9,591	58.7	417	2.6
September	18	7,866	48.8	437	2.7
October	22	9,790	56.2	445	2.6
November	21	8,946	54.1	426	2.6
December	19	8,417	48.2	443	2.5
1979					
January	22	9,130	51.2	415	2.3
February	19	8,189	48.3	431	2.5
March	22	9,416	57.7	428	2.6
April	19	7,619	38.2	401	2.0
May	23	9,706	57.2	422	2.5
June	21	8,631	48.1	411	2.3
July	22	9,284	83.1	422	3.8
August	22	9,394	67.1	427	3.1
September	20	8,800	71.8	440	3.6
October	21	9,786	54.3	466	2.6
November	22	9,636	100.5	438	4.6
December	20	8,600	73.8	430	3.7
1980					
January	21	9,954	73.4	474	3.5
February	21	10,710	75.7	510	3.6
March	21	11,487	90.3	547	4.3
April	20	11,860	51.5	593	2.6
May	22	12,210	72.1	555	3.3
June	21	10,542	77.1	502	3.7

Note: This Clearing House started operations in August 1972

KADUNA BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 14

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1974	291	150,165	293.6	516	1.0
1975	251	182,346	482.2	726	1.9
1976	252	208,953	755.1	829	2.9
1977	249	229,734	1,312.2	923	5.3
<u>1978</u>					
January	22	19,078	129.0	867	5.9
February	19	17,613	105.1	927	5.5
March	21	21,651	141.5	1,031	6.7
April	20	19,780	93.9	989	4.7
May	23	20,769	92.3	903	4.0
June	22	19,624	100.8	892	4.6
July	21	18,753	85.4	893	4.1
August	23	20,125	107.0	875	4.7
September	18	16,182	93.5	899	5.1
October	22	19,734	128.1	877	5.8
November	21	18,102	117.9	862	5.6
December	19	17,119	77.8	901	4.1
<u>1979</u>					
January	22	19,184	110.1	872	5.0
February	19	17,290	103.5	910	5.4
March	22	20,514	111.2	922	5.1
April	19	17,385	13.2	915	5.9
May	23	20,378	117.9	886	5.1
June	21	18,228	120.8	868	5.8
July	22	18,700	108.6	850	4.9
August	22	18,788	157.9	854	7.2
September	20	17,540	111.2	877	5.6
October	21	15,519	131.1	739	6.2
November	22	19,030	125.2	865	5.7
December	20	3,000	18.0	150	0.9
<u>1980</u>					
January	21	19,047	150.1	907	7.1
February	21	24,192	187.2	1,152	8.9
March	21	24,402	151.5	1,162	7.2
April	20	21,420	113.4	1,071	5.7
May	22	21,978	140.9	999	6.4
June	21	24,037	139.4	1,145	6.6

COMMERCIAL BANKING

KANO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 15

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1974	248	223,916	592.1	903	2.4
1975	251	267,490	1,103.5	1,066	4.4
1976	252	289,357	1,689.4	1,148	6.7
1977	249	302,027	1,988.9	1,213	8.0
1978					
January	22	29,354	220.4	1,334	10.0
February	19	26,067	188.1	1,372	10.0
March	21	29,148	250.7	1,388	11.9
April	20	25,320	221.4	1,266	11.1
May	23	28,911	227.6	1,257	9.9
June	22	26,271	203.8	1,194	9.3
July	21	25,368	183.1	1,208	8.7
August	23	27,554	220.1	1,198	9.6
September	18	21,780	162.1	1,210	9.0
October	22	27,324	235.9	1,242	10.7
November	21	25,788	204.6	1,228	9.7
December	19	24,206	182.1	1,274	9.6
1979					
January	22	26,048	227.9	1,184	10.4
February	19	23,370	203.9	1,230	10.7
March	22	26,290	219.2	1,195	9.9
April	19	21,888	172.5	1,152	9.0
May	23	25,806	199.9	1,122	8.7
June	21	23,751	222.1	1,131	10.6
July	22	24,552	249.7	1,116	11.4
August	22	23,364	241.7	1,062	11.0
September	20	22,120	175.4	1,106	8.8
October	21	24,255	222.5	1,155	10.6
November	22	25,014	304.9	1,137	13.9
December	20	24,440	203.2	1,222	10.2
1980					
January	21	25,074	240.6	1,194	11.5
February	21	25,851	254.2	1,231	12.1
March	21	27,489	315.9	1,309	15.0
April	20	25,100	273.8	1,255	13.7
May	22	26,360	244.2	1,198	11.1
June	21	25,209	265.7	1,200	12.7

LAGOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 16

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1974	248	2,622,851	4,728.3	10,576	19.1
1975	251	2,951,109	7,825.8	11,757	31.2
1976	252	3,197,306	11,634.4	12,688	46.2
1977	249	3,036,046	13,948.0	12,193	56.0
1978					
January	22	290,400	1,669.1	13,200	75.9
February	19	258,343	1,416.1	13,297	74.5
March	21	355,572	2,144.6	16,932	102.1
April	20	301,540	2,033.4	15,077	101.6
May	23	323,932	1,706.0	14,084	74.1
June	22	293,942	1,818.3	13,361	32.7
July	21	259,035	144.1	12,335	6.8
August	23	368,483	2,017.1	16,021	87.7
September	18	262,872	1,376.7	14,604	74.5
October	22	328,922	1,861.2	14,951	84.6
November	21	326,193	1,656.1	15,533	78.9
December	19	280,459	1,603.8	14,761	84.4
1979					
January	22	301,114	1,919.3	13,687	87.2
February	19	281,390	358.5	14,810	18.9
March	22	303,380	523.3	13,790	23.8
April	19	227,031	448.1	11,949	23.6
May	n.a.	n.a.	n.a.	n.a.	n.a.
June	21	228,123	403.8	10,863	19.2
July	22	245,190	515.1	11,145	23.4
August	22	259,270	594.6	11,785	27.0
September	20	333,220	557.8	16,711	27.9
October	21	335,601	663.7	15,981	31.6
November	22	291,500	537.0	13,250	24.4
December	20	280,740	653.6	14,037	32.7
1980					
January	21	303,429	568.3	14,449	27.1
February	21	284,739	595.7	13,559	28.4
March	21	305,592	656.1	14,552	31.2
April	20	315,080	649.5	15,754	32.5
May	22	297,814	570.1	13,537	25.9
June	21	334,887	480.0	15,947	22.9

COMMERCIAL BANKING

PORT-HARCOURT BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 17

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1974	248	175,390	266.7	707	1.5
1975	251	197,199	519.0	786	2.1
1976	252	213,699	733.6	848	2.9
1977	249	238,221	1,079.2	957	4.3
<u>1978</u>					
January	22	20,438	102.6	929	4.7
February	19	18,563	102.0	977	5.4
March	21	22,302	143.7	1,062	6.8
April	20	21,220	141.3	1,061	7.1
May	23	23,023	132.7	1,001	5.8
June	22	21,758	127.5	989	5.8
July	21	20,181	107.8	961	5.1
August	23	21,735	121.6	945	5.3
September	18	16,596	95.0	922	5.3
October	22	19,668	126.8	894	5.8
November	21	20,767	99.7	989	4.7
December	19	5,567	51.3	293	2.7
<u>1979</u>					
January	22	18,370	128.0	835	5.8
February	19	17,043	100.9	897	5.3
March	22	22,044	131.4	1,002	6.0
April	19	15,333	94.0	807	4.9
May	23	19,872	107.3	864	4.7
June	21	16,359	108.5	779	5.2
July	22	17,534	102.4	797	4.7
August	22	19,822	136.3	901	6.2
September	20	16,000	100.2	800	5.0
October	21	18,165	97.7	865	4.7
November	22	21,604	119.1	982	5.4
December	20	18,280	108.7	914	5.4
<u>1980</u>					
January	21	17,598	112.0	838	5.3
February	21	18,648	94.5	888	4.5
March	21	4,809	147.4	229	7.0
April	20	8,000	38.1	400	1.9
May	22	20,614	125.6	937	5.7
June	21	24,570	127.6	1,170	6.1

COMMERCIAL BANKING

MAIDUGURI BANKERS' CLEARING HOUSE
(Monthly Clearings)

Table 18

Year and Month	Number of Working Days	Number of Cheques	Amount (₹ Million)	Daily Averages	
				Number of Cheques	Amount (₹ Million)
1978					
January	22	6,160	49.0	280	2.2
February	19	6,403	48.9	337	2.6
March	21	7,938	83.0	378	4.0
April	20	6,060	53.6	303	2.7
May	23	6,003	39.1	261	1.7
June	22	5,478	192.5	249	8.8
July	21	5,838	49.0	278	2.3
August	23	6,141	52.7	267	2.3
September	18	5,184	44.3	288	2.5
October	22	6,116	49.5	278	2.2
November	21	336	5.0	16	0.2
December	19	21,014	58.6	1,106	3.1
1979					
January	22	6,248	62.0	284	2.8
February	19	5,947	55.9	313	2.9
March	22	7,458	63.5	339	2.9
April	19	5,434	37.5	286	2.0
May	23	6,049	46.3	263	2.0
June	21	5,565	53.4	265	2.5
July	22	5,544	45.8	252	2.1
August	22	5,280	63.6	240	2.9
September	20	4,900	45.3	245	2.3
October	n.a.	n.a.	n.a.	n.a.	n.a.
November	22	5,984	69.1	272	3.1
December	20	5,420	51.2	271	2.6
1980					
January	21	5,775	48.4	275	2.3
February	21	6,741	61.5	321	2.9
March	21	7,896	90.5	376	4.3
April	20	5,927	35.7	296	1.8
May	22	7,304	50.3	332	2.3
June	21	6,762	75.3	322	3.6

Total for the year
n.a = not available

COMMERCIAL BANKING

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES ¹

(\$ Million)

ASSETS

Table 19 (a)

End of Month	Cash Balances with the Central Bank	Balances Held with				Loans and Advances							Investments in Nigeria										Other Assets	Total Assets
		Bank in Nigeria	Offices and Branches Abroad	Banks Abroad	Total	Banks in Nigeria	Subsidiaries of Banks in Nigeria	Other Customers	Money at Call Outside C.B.N.	Bills Discounted and Payable in Nigeria	Factored Debts	Total Loans and Advances	Treasury Bills	Treasury Certificates	Balance with Call Money Fund	Bankers Units Fund	Stabilization Securities	Certificates of Deposits Held	Equipment on Lease	Others 2	Total Investments			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)		
December 1973	-	0.3	-	0.3	0.6	12.3	0.5	-	-	1.2	-	14.0	1.0	6.9	1.7	-	-	-	-	-	9.6	7.0	31.2	
December 1974	1.1	4.3	-	0.3	4.6	-	-	20.7	1.6	1.2	-	23.5	8.7	3.3	-	-	-	-	-	4.1	16.1	15.0	60.3	
December 1975	14.4	1.7	-	4.1	5.8	-	-	73.0	1.8	5.9	-	80.7	11.9	1.5	-	-	-	-	-	4.8	18.2	67.0	186.1	
December 1976	6.2	1.0	0.2	0.8	2.0	-	-	73.4	1.4	3.3	-	78.1	7.4	7.0	-	13.1	-	9.3	3.2	4.6	44.6	37.4	168.3	
December 1977	18.6	2.9	-	7.5	10.4	-	-	100.6	6.4	2.6	-	109.6	26.9	4.8	-	31.6	-	-	12.5	6.6	82.3	98.5	319.6	
1978																								
January	43.2	2.4	-	14.4	16.8	-	-	102.9	4.9	3.5	-	111.3	24.7	4.9	-	31.6	-	-	11.9	6.6	79.7	101.6	352.6	
February	40.7	1.3	-	10.2	11.5	-	-	110.0	8.9	3.4	-	122.3	23.5	4.1	-	29.9	-	-	11.3	6.6	75.5	105.1	355.1	
March	34.9	2.6	-	14.6	17.2	-	-	127.3	12.4	4.0	-	143.7	27.5	2.4	-	31.6	-	-	9.5	10.0	81.0	119.0	395.8	
April	57.1	3.7	-	7.9	11.6	-	-	121.8	5.4	3.9	-	131.1	30.6	3.4	-	31.6	-	-	8.0	12.6	86.2	109.0	395.0	
May	41.3	1.7	-	15.2	16.9	-	-	126.2	8.4	4.3	0.5	139.4	23.3	2.4	-	27.0	-	-	10.1	10.0	72.8	114.7	385.1	
June	33.8	-	-	13.6	13.6	-	-	131.8	15.4	5.3	0.5	153.0	23.0	2.4	-	20.8	-	-	10.1	10.0	66.1	116.3	382.8	
July	28.7	4.8	-	16.0	20.8	-	-	133.8	19.4	3.4	0.5	157.1	20.7	2.4	-	20.8	-	-	9.5	10.0	63.3	110.5	380.4	
August	20.0	5.5	-	4.6	10.1	-	-	144.4	18.4	9.6	0.5	172.9	20.7	1.0	-	18.0	-	2.0	11.0	8.0	60.5	106.0	369.5	
September	34.2	5.0	-	6.4	11.4	-	-	150.4	29.4	3.7	0.5	184.0	23.1	3.4	-	11.7	-	4.0	10.7	8.0	60.8	110.0	400.4	
October	14.5	5.6	-	10.4	16.0	-	-	151.7	39.4	16.2	0.5	207.8	19.2	1.0	-	11.8	-	6.0	10.7	6.0	54.7	120.2	413.2	
November	34.8	6.0	-	7.7	13.7	-	-	153.0	27.0	10.0	0.5	190.5	15.4	-	-	11.8	-	9.0	10.0	6.3	52.4	119.3	410.7	
December	42.9	4.7	-	11.6	16.3	-	-	157.3	31.0	5.9	-	194.2	7.8	6.3	-	11.8	-	11.0	13.4	0.5	50.7	119.9	424.0	
1979																								
January	32.3	4.8	-	15.7	20.5	-	-	170.5	33.0	9.2	-	212.7	12.8	10.0	-	0.2	-	9.0	13.1	0.5	45.6	108.0	419.1	
February	37.4	4.4	-	8.6	13.0	-	-	167.3	32.5	7.8	-	207.6	12.8	10.0	-	0.2	-	10.0	14.7	0.5	48.2	109.6	415.8	
March	44.3	5.8	-	19.1	24.9	-	-	175.9	35.0	7.2	-	218.1	15.7	10.0	-	0.2	-	12.5	12.8	0.5	51.7	107.8	446.8	
April	42.6	2.3	-	9.0	11.3	-	-	172.4	31.0	11.5	-	214.9	17.4	10.0	-	0.2	-	17.0	13.4	0.5	58.5	118.0	445.3	
May	38.8	3.4	-	10.1	13.5	-	-	176.0	41.2	9.7	-	226.9	18.7	10.0	-	0.2	-	15.0	12.9	0.5	57.3	114.0	444.5	
June	39.0	4.6	-	16.3	20.9	-	-	174.8	37.2	10.0	-	222.0	23.2	10.0	-	0.2	-	15.0	12.7	0.5	61.6	137.4	480.9	
July	67.9	3.9	-	21.0	24.9	-	-	165.6	34.7	7.0	-	207.3	28.0	-	-	10.2	-	15.0	10.1	0.5	63.8	122.2	486.1	
August	54.5	4.3	-	11.8	16.1	-	-	172.2	35.5	4.8	-	212.6	37.1	3.3	-	10.2	-	13.0	9.9	0.5	74.0	153.8	510.9	
September	49.8	1.9	-	14.7	16.6	-	-	173.9	23.5	4.5	-	201.9	45.0	5.5	-	10.2	-	11.0	9.5	0.5	81.7	159.6	509.0	
October	59.5	1.3	-	7.2	8.5	-	-	177.6	28.0	5.3	-	210.9	54.2	5.5	-	10.2	-	10.5	9.3	0.5	90.2	167.6	536.0	
November	49.0	3.5	-	15.1	18.6	-	-	187.9	28.7	3.5	-	220.1	45.8	5.5	-	10.2	-	10.5	9.0	0.5	81.5	182.5	551.7	
December	56.6	4.6	-	20.9	25.5	-	-	196.9	27.7	1.6	-	226.2	46.9	13.5	-	0.2	-	10.5	15.5	0.5	87.1	219.0	614.4	
1980																								
January	80.8	2.0	-	21.2	23.2	-	-	208.9	35.2	2.0	-	246.1	39.4	13.5	-	0.2	-	10.0	15.3	0.5	78.9	212.1	641.1	
February	47.5	3.3	-	35.5	38.8	-	-	216.1	48.7	1.5	-	266.3	36.1	15.5	-	-	-	10.0	18.8	0.5	75.9	248.2	676.7	
March	75.1	3.6	-	27.7	31.3	-	-	226.0	49.5	2.4	-	277.9	36.9	15.5	-	-	-	11.0	10.9	0.5	74.8	286.0	745.1	
April	67.3	11.0	-	34.5	45.5	-	-	238.7	47.5	1.5	-	287.7	56.3	15.5	-	-	-	8.0	7.3	0.5	87.6	282.1	770.2	
May	68.5	4.4	-	35.1	39.5	-	-	247.5	27.0	1.1	-	275.6	73.5	15.5	-	16.0	-	8.0	7.2	0.5	120.7	283.7	788.0	
June	40.6	3.1	-	33.1	36.2	-	-	265.1	50.0	1.2	-	316.3	72.3	15.5	-	-	-	8.0	6.9	0.5	103.2	299.1	795.4	

1. Merchant Banks: Nigerian Acceptances Ltd; Nigeria Merchant Bank, Chase Merchant Bank (Nig.) Ltd; ICON (Merchant Bankers): International Merchant Bank and Nigeria American Merchant Bank.
 2. Includes Federal Government Stocks, Ordinary Shares, preference shares, debentures etc.

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES ¹

(N million)

LIABILITIES

Table 19 (b)

Year and Month	Capital Accounts (1)	Balances held for			Money at call from Banks in Nigeria (5)	Certificates of Deposits issued (6)	Loans and Advances from				Deposits ³				Other Liabilities (15)	Total Liabilities (16)
		Banks in Nigeria (2)	Banks outside Nigeria ² (3)	Total (4)			Other Banks in Nigeria (7)	Banks outside Nigeria (8)	Others (9)	Total (10)	Demand (11)	Time (12)	Savings (13)	Total (14)		
December 1973	2.3	4.0	—	4.0	—	—	1.1	—	—	1.1	5.7	8.7	—	14.4	9.4	31.2
December 1974	7.0	12.9	—	12.9	3.5	—	—	—	—	3.5	2.8	19.1	—	21.9	14.9	62.3
December 1975	11.2	12.3	—	12.2	25.2	—	2.0	—	—	27.2	8.6	54.8	—	63.4	72.0	186.1
December 1976	9.8	10.0	—	10.0	8.6	18.8	10.3	—	—	37.7	2.8	59.0	—	61.8	49.0	168.3
December 1977	10.9	0.7	0.4	1.1	16.8	32.4	8.5	—	—	57.7	3.5	82.4	—	85.9	164.0	312.6
1978																
January	10.9	7.1	4.6	11.7	7.3	32.4	8.5	—	—	48.2	6.1	94.1	—	100.2	181.6	352.6
February	10.9	7.8	—	7.8	9.3	30.4	8.5	—	—	48.2	6.6	98.4	—	105.0	183.1	355.0
March	11.4	8.4	—	8.4	7.3	32.4	8.5	—	—	48.2	5.2	127.1	—	132.3	195.5	395.8
April	12.0	9.1	—	9.1	22.2	31.3	8.5	—	—	62.0	1.8	124.3	—	126.1	185.8	395.0
May	12.0	7.4	1.5	8.9	35.5	30.4	—	—	—	65.9	6.4	115.5	—	121.9	176.4	385.1
June	12.0	8.3	4.0	12.3	21.5	31.9	—	—	—	53.4	7.4	122.4	—	129.8	175.3	382.8
July	13.1	5.0	2.3	7.3	29.0	33.4	—	—	—	62.4	6.1	112.1	—	118.2	179.4	380.4
August	13.1	4.0	0.3	4.3	43.4	32.2	—	—	—	75.6	8.4	103.3	—	111.7	164.8	369.5
September	13.1	4.3	0.3	4.6	48.4	32.0	—	—	—	80.4	12.0	105.5	—	117.5	184.8	400.4
October	13.1	8.1	0.1	8.2	36.0	32.0	—	—	—	68.0	14.8	117.4	—	132.2	191.7	413.2
November	14.1	10.8	—	10.8	37.2	28.7	—	—	—	65.9	12.2	108.9	—	121.1	198.8	410.7
December	14.1	9.9	0.7	10.6	40.5	29.6	—	—	—	70.1	12.3	110.7	—	123.0	206.2	424.0
1979																
January	14.4	9.0	0.7	9.7	42.6	27.6	—	—	—	70.2	12.9	118.8	—	131.7	193.1	419.1
February	14.3	8.9	0.3	9.2	37.4	25.6	—	—	—	63.0	28.5	105.3	—	133.8	195.2	415.8
March	14.8	9.4	0.3	9.7	33.2	26.8	—	—	—	60.0	29.1	109.1	—	138.2	224.1	446.8
April	17.1	9.0	3.0	12.0	32.0	28.1	—	—	—	60.1	34.7	105.5	—	140.1	216.0	445.3
May	17.1	4.1	4.4	8.5	21.8	39.6	—	—	—	61.4	41.4	108.0	—	149.4	208.1	444.5
June	16.0	3.9	4.5	8.4	20.8	50.9	—	—	—	71.7	41.1	114.4	—	155.5	229.3	480.9
July	16.3	5.7	4.4	10.1	29.0	52.8	—	—	—	—	41.6	118.1	—	159.7	218.2	486.1
August	16.3	5.2	4.4	9.6	30.5	53.6	—	—	—	—	46.8	108.3	—	155.1	245.8	510.9
September	17.6	3.8	4.6	8.4	25.5	54.0	—	—	—	—	43.1	105.2	—	148.3	255.8	509.6
October	18.2	4.4	1.0	5.4	32.6	50.1	—	—	—	—	55.4	113.5	—	168.9	261.5	536.7
November	18.2	3.8	0.5	4.3	31.6	51.3	—	—	—	—	51.6	114.8	—	166.4	279.9	551.7
December	19.0	4.4	0.6	5.0	32.6	51.3	—	—	—	—	53.7	117.3	—	171.0	335.5	614.4
1980																
January	22.9	4.0	0.5	4.5	30.0	56.9	—	—	—	—	53.2	127.5	—	180.7	346.1	641.1
February	19.1	3.5	1.0	4.5	30.0	58.9	—	—	—	—	52.8	152.2	—	205.0	359.2	676.7
March	19.1	3.5	1.1	4.6	31.2	65.9	—	—	—	—	63.8	168.8	—	232.6	391.7	745.1
April	19.8	3.5	0.2	3.7	29.7	68.1	—	—	—	—	63.6	179.4	—	243.0	405.9	770.2
May	19.8	3.5	0.2	3.7	38.7	65.1	—	—	—	—	73.1	194.2	—	267.3	393.4	788.0
June	20.1	7.4	0.3	7.7	39.7	63.6	—	—	—	—	56.1	194.2	—	250.3	414.0	795.4

1. Merchant Banks: Nigerian Acceptances Ltd., UDT Bank (Nigeria) Ltd., First National Bank of Chicago (Nigeria) Ltd., and First National Bank of New York (Nigeria) Ltd., Chase Merchant Bank (Nigeria) Ltd., and ICON Ltd., (Merchant Bankers).

2. With effect from January 1975, Merchant Bank's balances with bank outside Nigeria are treated as a separate item in the Balance Sheet.

3. Deposits (including money at call prior to May 1969) were classified according to ownership.

CURRENCY IN CIRCULATION

CURRENCY IN CIRCULATION

(₹ Million)

Table 20

Year and Month	Notes	Coins	Total Currency in Circulation	Cash held by Banks in Vaults	Total outside Banks
December 1973	450.3	36.0	486.3	50.4	435.9
December 1974	597.9	40.8	638.7	68.8	569.9
December 1975	1,106.9	48.5	1,155.4	124.8	1,030.6
December 1976	1,488.3	51.7	1,540.0	188.8	1,351.2
December 1977	2,105.7	56.9	2,162.6	221.8	1,940.8
1978					
January	2,100.0	57.7	2,157.7	223.0	1,934.7
February	2,134.0	58.3	2,192.3	219.9	1,972.4
March	2,231.6	59.0	2,290.6	210.7	2,079.9
April	2,223.7	59.7	2,283.4	220.8	2,062.6
May	2,208.3	60.5	2,268.8	213.4	2,055.4
June	2,204.4	61.3	2,265.7	190.3	2,075.4
July	2,223.9	62.1	2,286.0	206.9	2,079.1
August	2,190.9	62.7	2,253.6	196.0	2,057.6
September	2,168.1	63.0	2,231.1	185.1	2,046.0
October	2,184.2	63.1	2,247.3	220.2	2,027.1
November	2,183.0	63.4	2,246.4	195.0	2,051.4
December	2,317.9	63.7	2,381.6	224.4	2,157.2
1979					
January	2,232.6	63.8	2,296.4	216.5	2,079.9
February	2,212.2	63.6	2,275.8	188.5	2,087.3
March	2,250.8	64.0	2,314.8	167.4	2,147.4
April	2,247.1	64.2	2,311.3	216.8	2,094.5
May	2,237.3	64.3	2,301.6	192.1	2,109.5
June	2,265.9	64.2	2,330.1	221.9	2,108.9
July	2,409.1	64.4	2,473.5	321.5	2,152.0
August	2,443.5	64.5	2,508.0	335.9	2,172.1
September	2,433.8	64.5	2,498.2	362.2	2,136.0
October	2,472.3	64.7	2,537.0	360.5	2,176.5
November	2,514.8	65.0	2,579.8	362.3	2,217.5
December	2,638.2	65.2	2,703.4	352.6	2,350.8
1980					
January	2,577.0	65.3	2,643.3	336.4	2,305.9
February	2,547.6	65.6	2,613.2	264.2	2,349.0
March	2,602.0	65.8	2,667.8	212.4	2,425.4
April	2,635.9	66.1	2,702.0	297.7	2,404.3
May	2,677.7	66.5	2,744.2	296.4	2,447.8
June	2,703.8	67.4	2,770.4	314.8	2,455.6

INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS
(# million)

Table 21

End of Period	MONETARY AUTHORITY FOREIGN ASSETS										COMMERCIAL BANKS				Overall Position (11-14)
	INTERNATIONAL RESERVES ⁵			FOREIGN EXCHANGE		Total (1-5)	Other Central Bank Assets ⁶	Central Bank Foreign Liabilities	Total (6+7-8)	Other Public Sector Foreign Exchange ⁴	Total for Public Sector (9-10)	Foreign Assets	Foreign Liabilities	Net (12+13)	
	Gold	Special Drawing Rights	Reserve Position with IMF ³	With Central Bank	With Federal Government										
	1	2	3	4	5										
1974															
January	15.8	35.9	24.8	364.2	6.3	447.0	-	2.6	444.4	25.2	469.6	32.6	9.7	22.9	492.5
February	15.8	35.9	24.8	505.1	5.6	587.2	-	2.4	584.8	25.5	610.3	35.9	10.6	25.3	635.6
March	15.8	35.9	25.4	719.1	6.1	802.3	-	1.8	800.5	29.7	830.2	27.7	12.1	15.6	845.3
April	15.8	35.9	25.4	946.3	6.1	1,029.5	-	1.8	1,027.7	29.7	1,057.4	32.0	12.9	19.1	1,076.5
May	15.8	35.9	25.4	1,303.3	6.1	1,386.5	-	1.9	1,384.6	29.7	1,414.3	39.0	12.3	26.7	1,441.0
June	15.8	35.9	25.4	1,402.8	4.9	1,484.8	-	1.7	1,483.1	26.9	1,510.0	29.3	10.8	18.5	1,528.5
July	15.8	35.9	25.1	1,803.2	4.7	1,884.7	-	1.7	1,883.0	27.5	1,910.5	39.3	12.0	27.3	1,937.8
August	15.8	36.1	25.1	2,051.8	4.3	2,133.1	-	2.3	2,130.8	30.7	2,161.5	49.6	16.3	33.3	2,194.8
September	15.8	37.5	25.1	2,388.3	5.5	2,472.2	-	2.3	2,469.9	29.5	2,499.4	52.1	17.0	35.1	2,534.5
October	15.8	37.5	25.1	2,737.4	7.6	2,823.6	-	2.3	2,821.3	27.2	2,848.5	49.1	16.4	32.9	2,881.4
November	15.8	37.5	25.1	2,882.9	7.9	2,969.2	-	2.3	2,966.9	26.3	2,993.2	42.4	12.1	30.3	3,023.5
December	15.8	37.5	25.1	3,368.1	5.8	3,452.3	-	2.2	3,450.1	26.4	3,476.5	64.2	16.3	47.9	3,524.4
1975															
January	15.8	37.5	52.8	3,568.9	3.4	3,678.4	-	2.2	3,676.2	22.7	3,698.9	53.4	14.6	38.8	3,737.7
February	15.8	37.5	65.8	3,567.7	3.5	3,690.3	-	2.4	3,687.9	21.2	3,709.1	70.0	15.7	54.3	3,763.4
March	15.8	37.5	86.6	3,613.2	4.1	3,757.2	-	2.3	3,754.9	22.3	3,777.2	76.6	11.6	25.0	3,802.2
April	15.8	37.6	86.6	3,972.9	2.8	4,115.7	-	2.3	4,113.4	21.4	4,134.8	34.2	8.7	65.5	4,200.3
May	15.8	40.0	86.6	3,838.7	4.0	3,985.1	-	2.3	3,982.8	22.8	4,005.6	79.8	11.5	68.4	4,074.0
June	15.8	40.0	101.2	3,627.2	5.3	3,789.5	-	2.3	3,787.2	24.0	3,811.2	82.2	20.8	61.4	3,872.8
July	15.8	38.1	101.5	3,615.8	3.1	3,774.3	-	2.3	3,772.0	21.5	3,793.5	89.7	17.2	72.5	3,866.0
August	15.8	37.9	100.5	3,436.3	3.3	3,593.8	-	2.4	3,591.4	21.5	3,612.9	109.5	14.7	94.8	3,707.7
September	15.8	37.0	115.8	3,374.9	5.9	3,549.4	-	2.4	3,547.0	23.0	3,570.0	75.0	14.7	60.3	3,630.3
October	15.8	39.1	134.0	3,508.5	4.6	3,702.0	-	2.3	3,699.7	21.2	3,720.9	105.6	18.5	87.1	3,808.0
November	15.8	40.7	158.5	3,395.6	4.4	3,615.0	-	9.2	3,605.8	19.5	3,625.3	91.4	16.6	74.8	3,700.1
December	15.8	40.6	158.7	3,367.3	1.3	3,583.7	-	9.2	3,574.5	19.0	3,593.5	106.6	12.9	93.7	3,687.2
1976															
January	15.8	40.6	247.8	3,260.0	4.9	3,569.1	68.9	12.5	3,625.5	21.5	3,647.0	102.7	13.5	89.2	3,736.2
February	15.8	42.8	247.6	3,130.2	4.9	3,441.3	66.1	12.5	3,494.9	21.5	3,516.4	113.9	18.8	95.1	3,611.5
March	15.8	42.8	247.6	3,164.2	4.9	3,475.3	65.2	5.3	3,535.2	22.3	3,557.7	78.5	15.2	63.3	3,621.0
April	15.8	43.7	247.3	3,569.3	4.9	3,881.0	62.8	10.3	3,933.5	22.3	3,955.8	74.6	15.0	59.6	4,015.4
May	15.8	43.7	247.1	3,511.9	4.9	3,823.4	61.2	38.2	3,846.4	22.3	3,868.7	120.5	25.6	94.9	3,963.6
June	15.8	43.9	247.2	3,461.3	4.9	3,773.1	60.0	37.7	3,795.4	22.3	3,817.7	101.9	15.6	86.3	3,904.0
July	15.8	43.9	247.3	3,439.3	4.9	3,751.2	60.3	37.7	3,773.8	22.3	3,796.1	133.1	27.6	105.5	3,901.6
August	15.8	43.9	247.3	3,422.8	4.9	3,734.7	61.7	36.7	3,759.7	22.3	3,782.0	104.1	16.6	87.6	3,869.6
September	15.8	44.1	247.3	3,391.6	4.9	3,703.7	62.1	36.0	3,729.8	22.3	3,752.1	155.8	61.7	94.1	3,846.2
October	15.8	44.1	247.5	3,392.1	4.9	3,704.4	64.1	36.1	3,732.4	22.3	3,754.7	148.9	60.9	88.0	3,842.7
November	15.8	44.3	247.6	3,032.0	4.9	3,344.6	63.5	36.7	3,371.4	22.3	3,393.7	146.9	38.3	108.6	3,502.3
December	15.8	44.2	247.5	2,973.9	4.9	3,286.3	63.2	2.6	3,346.9	18.4	3,365.3	158.6	46.9	111.7	3,477.0
1977															
January	16.5	44.2	247.5	2,763.8	4.9	3,076.9	63.2	37.1	3,103.0	21.7	3,124.7	168.6	59.6	109.0	3,233.7
February	16.5	44.0	248.2	2,906.5	4.9	3,220.4	63.2	34.7	3,248.9	22.0	3,270.9	417.0	319.8	97.2	3,568.1
March	16.5	44.0	247.4	2,911.9	4.9	3,224.7	63.2	36.3	3,251.6	22.0	3,272.6	200.5	86.4	114.1	3,387.7
April	16.5	47.0	248.2	2,924.6	4.9	3,241.2	63.2	36.8	3,267.6	22.0	3,289.6	196.4	86.5	109.9	3,399.5
May	16.5	47.0	248.3	2,843.2	4.9	3,159.9	71.6	37.9	3,193.6	22.0	3,215.6	230.6	100.4	130.2	3,345.8
June	16.5	47.0	253.2	2,802.7	4.9	3,124.3	71.6	41.1	3,154.8	22.0	3,176.8	240.7	105.8	134.9	3,311.7
July	16.5	47.6	253.4	2,642.8	4.9	2,965.2	71.6	37.3	2,999.5	22.0	3,021.5	269.3	121.4	147.9	3,169.4
August	16.5	47.6	253.4	2,742.2	4.9	3,064.6	71.6	37.2	3,099.0	19.3	3,118.3	301.7	129.7	172.0	3,290.3
September	16.5	47.2	253.3	2,729.2	4.9	3,051.1	71.6	37.2	3,085.5	19.2	3,104.7	261.8	148.7	113.1	3,217.8
October	16.5	47.3	253.3	2,671.7	4.9	2,993.7	71.6	37.2	3,028.1	14.5	3,042.6	294.6	153.0	141.6	3,184.2
November	16.5	48.0	253.7	2,686.6	4.9	3,009.7	71.6	37.6	3,043.7	21.9	3,065.6	351.3	156.4	194.9	3,260.5
December	17.4	48.1	250.8	2,493.3	4.9	2,814.5	71.6	5.8	2,880.3	18.8	2,899.1	225.1	25.2	199.9	2,999.0
1978															
January	17.3	48.1	250.8	1,752.1	4.9	2,073.2	71.8	8.9	2,136.1	20.9	2,157.0	210.6	35.2	175.4	2,332.4
February	17.4	48.1	250.8	2,354.9	4.9	2,676.1	71.8	10.3	2,737.6	20.9	2,758.5	209.0	39.0	170.0	2,928.5
March	17.3	50.7	251.0	2,151.2	1.1	2,470.2	56.8	17.7	2,509.3	5.8	2,515.0	331.6	222.7	108.9	2,624.0
April	17.3	50.2	252.0	1,859.1	1.1	2,179.7	56.8	4.4	2,232.1	5.8	2,237.9	165.4	62.2	103.2	2,341.1
May	17.3	49.8	257.1	1,618.1	1.1	1,926.1	54.9	4.5	1,976.5	5.8	1,982.3	158.0	53.6	104.4	2,086.7
June	17.3	49.8	305.7	1,467.0	1.1	1,840.9	56.8	5.2	1,892.5	5.8	1,898.3	139.1	34.1	105.0	2,003.3
July	17.3	53.9	307.5	1,106.0	1.1	1,486.8	52.7	4.5	1,534.0	5.8	1,537.8	143.4	38.4	105.0	1,642.8
August	17.3	53.6	317.4	1,134.1	1.1	1,523.5	53.8	6.8	1,579.5	5.8	1,585.3	142.6	42.0	100.6	1,685.9
September	17.9	53.6	312.7	930.2	1.1	1,315.5	50.7	8.9	1,357.3	5.8	1,363.1	138.3	51.8	86.5	1,449.6
October	17.3	53.6	325.4	988.1	1.1	1,385.5	53.3	9.1	1,429.7	5.8	1,435.5	125.0	60.7	64.3	1,499.8
November	17.3	53.6	324.8	970.7	1.1	1,367.5	53.3	8.9	1,411.9	6.3	1,418.2	150.5	68.2	82.3	1,500.5
December	18.1	53.6	302.2	923.9	1.1	1,298.9	57.5	10.4	1,346.0	6.3	1,453.3	177.8	64.0	113.8	1,466.1
1979 ⁵															
January	19.4	87.9	303.7	772.6	17.3	1,200.9	56.6	10.2	1,247.3	8.0	1,255.3	139.9	50.0	89.9	1,345.2
February	18.2	87.9	301.1	823.8	18.3	1,249.3	35.4	10.4	1,274.3	8.0	1,282.3	145.1	68.0	77.1	1,359.4
March	18.2	88.2	286.6	955.7	9.6	1,361.3	30.3	10.0	1,381.6	7.7	1,389.3	172.4	89		

INTERNATIONAL TRADE

NIGERIA'S BALANCE OF PAYMENTS
(N Million)

Table 22

Category	1978 ¹		1979 ²		1980 ³		1981 ³	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. Goods, Services and Income	7,373.3	9,589.6	10,885.5	9,642.5	6,981.6	5,780.9	6,802.9	7,079.9
1. Merchandise (F.o.b.) ⁴ /	6,632.6	7,374.3	10,106.8	7,139.4	6,737.1	41,249.3	6,454.7	5,644.5
Balance on Merchandise		741.7	2,967.4	—	2,467.8	—	810.2	—
2. Shipment	280.9	819.4	439.3	760.8	42.1	505.5	50.5	390.0
3. Other transportation	81.8	180.3	66.6	98.8	33.4	47.3	40.2	73.7
4. Travel	51.3	191.5	14.5	163.7	5.6	134.4	15.3	129.8
5. Investment income	183.9	328.9	159.4	429.2	119.3	261.9	186.4	274.8
5.1 Direct	(—)	(300.8)	(—)	(120.6)	—	223.0	—	226.7
5.2 Other	(183.9)	(28.1)	(159.4)	(308.6)	119.3	38.9	186.4	48.1
6. Other goods, services and income	142.8	695.2	98.9	1,050.6	44.1	582.5	55.8	566.3
Balance on services and income		1,474.6		1,724.4	—	1,287.1	—	1,087.2
Balance on goods, services and income		2,216.3	1,243.0	—	1,200.7	—	—	277.0
B. Unrequited transfers	7.4	178.0	14.1	247.6	9.8	135.7	18.4	128.2
7.1 Official	5.2	17.3	(8.5)	(33.1)	7.8	25.0	11.8	25.2
7.2 Private	2.2	160.7	(5.6)	(214.5)	2.0	110.7	6.6	103.0
Balance on unrequited transfer		170.6	233.5	125.9	125.9	125.9	—	109.8
Balance on items 1 through 7	—	2,386.9	1,009.5	—	1,074.8	—	—	386.8
C. Capital, excluding reserves	1,509.6	397.7	1,206.3	393.1	429.0	121.8	709.6	239.0
8. Direct investment	323.9	189.5	422.3	238.0	155.9	68.1	242.1	85.6
8.1 Abroad	—	—	—	2.6	—	—	—	—
8.2 In reporting economy	323.9	189.5	422.3	235.4	155.9	68.1	242.1	(85.6)
9. Portfolio Invest	—	—	—	—	—	—	—	—
10. Other Capital (long-term)	910.8	29.6	654.6	31.8	179.5	26.7	184.6	50.1
10.1 Resident Official Sector	910.0	26.0	618.7	29.5	173.7	26.2	—	—
10.1.1 Drawings and repayments on loans extended	—	—	—	3.2	—	—	—	—
10.1.2 Other assets	—	15.1	39.1	9.3	0.7	0.4	—	—
10.1.3 Drawing and repayments on loans received	910.8	10.9	579.6	17.0	173.0	8.8	184.6	(137.0)
10.1.4 Other liabilities	—	—	—	—	—	17.8	—	(13.1)
10.2 Others	—	3.6	35.9	2.3	8.8	8.5	8.4	0.7
10.2.1 Drawings and repayment on loan extended	—	—	—	—	—	—	—	—
10.2.2 Other assets	—	—	—	—	—	—	—	—
10.2.3 Drawings and repayments on loans received	—	3.6	35.9	2.3	5.8	0.5	8.4	(0.7)
10.2.4 Other liabilities	—	—	—	—	—	—	—	—
11. Other Capital (short term)	274.9	178.6	129.4	123.3	93.6	27.0	274.5	102.6
11.1 Resident Official sector	18.8	14.2	6.0	0.5	—	—	—	—
11.1.1 Assets	—	—	—	—	—	—	—	—
11.1.2 Liabilities	18.8	14.2	6.0	0.5	—	—	—	—
11.2 Deposit Money Banks	256.1	164.4	123.4	122.8	93.6	27.0	274.5	(102.6)
11.2.1 Assets	118.1	70.8	73.2	82.2	68.3	18.0	172.6	(62.4)
11.2.2 Liabilities	138.0	93.6	50.2	40.6	25.3	9.0	101.9	(40.2)
11.3 Other Sectors	—	—	—	—	—	—	—	—
11.3.1 Assets	—	—	—	—	—	—	—	—
11.3.2 Liabilities	—	—	—	—	—	—	—	—
Balance on item 8 through 11	1,111.9	—	813.2	—	307.2	—	470.6	—
Balance on current and capital account items 1 through 11		1,275.0	1,822.7	—	1,382.0	—	83.8	—
D. Reserves Movement ⁵/	2,469.8	1,176.2	272.8	2,141.7	78.6	1,438.8	1,249.8	1,317.5
12. Monetary gold	0.8	1.5	1.2	2.1	—	—	—	—
13. Special Drawing Rights	0.9	6.6	42.3	29.0	3.6	36.4	—	45.2
14. Reserve Position in the fund	31.0	84.0	85.0	3.6	33.3	8.8	1,221.5	1,223.3
15. Foreign Exchange Assets	2,437.1	1,084.1	143.5	2,094.2	41.7	1,393.6	—	—
16. Other Claims	—	—	0.8	2.8	—	—	—	—
17. Use of Fund credit	—	—	—	—	—	—	—	—
Errors and Omissions	—	18.6	46.2	—	—	21.8	—	16.1

1. Revised

2. Provisional

3. Estimated

4. Adjusted for coverage and valuation

5. Debit entries indicate increase in Assets/decrease in liabilities, Credit entries indicate decrease in assets/increase in liabilities.

INTERNATIONAL TRADE

FOREIGN TRADE

(\$ Million)

Table 23

Year & Month	Imports (c.i.f.)	Exports and Re-exports (f.o.b.)	Balance of Trade	Year & Month	Imports (c.i.f.)	Exports and Re-exports (f.o.b.)	Balance of Trade
1977				1978			
January	519.3	552.3	+33.0	January	721.5	454.6	-266.9
February	501.4	634.9	+133.5	February	665.4	382.9	-282.5
March	551.2	978.7	+177.5	March	859.7	396.8	-462.9
April	552.2	623.0	+ 70.8	April	753.5	448.0	-310.5
May	632.0	718.2	+ 86.2	May	565.5	436.6	-128.9
June	611.0	701.8	+ 90.8	June	713.4	575.2	-138.2
July	634.0	685.3	+ 51.3	July	593.8	580.0	- 13.8
August	657.3	655.6	- 1.7	August	846.4	578.6	-267.8
September	609.6	589.7	- 19.9	September	642.8	590.3	- 52.5
October	680.3	599.6	- 80.7	October	492.4	578.8	+ 86.4
November	572.3	555.7	- 16.6	November	451.5	603.5	+152.6
December	639.1	586.9	- 52.2	December	826.1	755.2	- 70.8
				1979*			
				January	571.6	668.3	+ 96.7
				February	536.2	717.2	+181.0
				March	781.7	794.3	+ 12.6
				April	286.5	307.0	+ 20.6
				May	414.5	880.2	+465.7
				June	389.8	919.4	+529.6
				July	457.8	972.1	+514.3
				August	486.3	788.7	+302.4
				September	525.3	842.3	+317.0
				October	536.8	876.7	+339.9
				November	512.3	919.9	+407.6
				December	666.3	1,169.2	+502.9

* July - Dec. 1979 provisional

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

(N Million)

Table 24

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Materials (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manufactured Goods (6)	Machinery and Transport Equipment (7)	Miscellaneous Manufactured Goods (8)	Miscellaneous Transactions (9)	Total
1977											
January	60.4	14.0	5.6	10.7	4.8	33.3	131.8	243.7	14.1	.41	519.3
February	60.9	12.1	8.3	10.9	2.9	31.0	109.9	219.7	44.8	.49	501.3
March	46.1	13.6	7.6	9.1	2.3	34.3	126.9	262.9	47.6	.47	551.2
April	52.9	13.2	6.1	7.7	2.7	31.2	125.5	271.6	40.2	.60	552.2
May	63.0	11.6	8.6	14.1	1.4	45.8	135.6	341.6	36.6	.22	631.9
June	63.9	11.0	5.8	13.2	3.5	46.1	122.8	303.3	40.8	.21	611.0
July	71.2	8.6	6.2	16.1	3.3	51.7	140.3	288.4	47.1	.65	634.0
August	80.5	9.6	6.6	8.9	5.3	47.3	136.7	319.0	42.1	.91	657.3
September	59.5	9.9	6.3	13.7	2.3	54.2	148.3	271.4	44.2	.49	609.6
October	71.3	8.5	8.0	7.7	11.3	52.7	149.7	326.7	43.4	.60	680.2
November	71.9	8.5	4.4	4.6	2.4	39.1	117.8	285.8	37.2	.23	572.3
December	79.1	11.7	4.9	11.7	4.2	37.3	134.7	301.6	53.2	185.9	824.7
1978											
January	82.9	15.8	6.4	8.1	2.6	40.2	170.1	336.9	57.5	1.0	121.5
February	45.7	7.6	3.6	7.2	4.3	40.1	117.8	396.5	40.5	2.1	665.4
March	122.3	8.3	5.6	20.2	10.9	53.2	177.9	373.8	85.8	1.7	859.7
April	63.3	6.0	11.2	16.9	9.6	56.8	152.4	370.5	71.3	0.7	758.6
May	63.5	3.1	8.3	14.2	4.6	67.3	123.5	236.1	44.3	0.9	565.5
June	83.4	3.6	12.8	13.1	4.5	71.6	169.7	296.2	65.2	0.9	713.4
July	72.9	2.3	7.2	19.8	3.0	48.2	128.6	267.1	44.3	0.4	593.8
August	144.9	2.3	4.2	18.9	7.2	64.5	210.7	328.0	53.2	2.4	846.4
September	95.4	1.7	10.7	9.6	6.3	55.1	159.9	251.7	52.4	0.6	642.8
October	65.5	1.3	6.7	13.7	3.8	42.9	121.9	193.8	42.4	0.6	492.6
November	54.7	1.1	8.7	9.2	6.7	43.0	121.7	175.6	29.8	1.3	451.8
December	133.1	1.5	12.1	10.3	14.9	59.9	201.7	347.2	44.5	1.2	826.4
1979											
January	69.5	0.9	7.5	22.1	4.5	51.1	144.9	233.7	32.9	0.7	571.9
February	95.5	0.9	18.5	8.0	10.3	33.0	124.2	220.3	25.2	0.5	536.5
March	115.7	1.6	13.0	15.7	8.4	42.2	179.9	364.4	40.0	0.7	781.7
April	51.8	0.3	5.5	4.8	3.7	21.5	59.9	128.0	10.6	0.4	286.8
May	73.6	0.3	8.9	8.2	9.0	49.7	95.2	151.8	18.5	0.5	415.8
June	64.0	—	7.9	14.2	7.4	63.0	151.8	130.9	19.7	0.3	390.2
July**	85.6	0.1	9.1	9.4	9.4	52.5	79.7	187.1	22.1	2.0	457.8
August	74.4	0.5	9.1	9.4	6.7	63.5	114.7	175.5	25.7	6.8	486.3
September	84.2	0.7	7.4	7.2	9.7	69.0	122.3	201.4	32.7	0.7	525.3
October	85.3	0.4	8.1	15.1	10.1	58.0	136.2	173.6	45.8	4.1	536.8
November	102.9	1.0	9.8	3.8	8.4	58.1	114.6	179.8	32.8	1.3	512.3
December	115.7	1.2	8.6	7.4	9.9	82.8	147.4	248.3	45.0	0.2	666.3

* Excluding parcel post.

** July — December Provisional

¹ Original data have been revised from the source: Source:- F.O.S. Lagos.

INTERNATIONAL TRADE

VALUE OF MAJOR EXPORTS
(\$ Million)

Table 25

Year and Month	Cocoa	Cotton (raw)	Groundnuts	Groundnut Cake	Groundnut Oil	Hides & Skins	Palm kernels	Palm Oil	Petroleum (crude)	Rubber (natural)	Timber (logs and sawn)	Tin Metal	Total Major Commodities	Other Commodities ¹	Grand Total
1977															
January	14.9	—	—	.21	—	.53	3.6	—	512.2	.79	.10	—	532.5	19.7	552.2
February	19.7	.12	—	.12	—	.50	2.6	—	597.1	—	.21	.71	621.1	13.7	634.8
March	33.8	.33	—	.57	—	.45	.58	—	671.7	1.1	.04	1.1	709.9	18.7	728.7
April	32.6	1.6	—	.01	—	.41	3.2	—	566.5	1.9	—	—	606.3	16.6	622.6
May	19.2	2.5	—	—	—	.38	3.0	—	674.3	.75	.05	—	700.4	17.8	718.2
June	31.2	2.5	—	—	—	.45	4.2	—	655.1	1.2	—	—	694.9	6.8	701.7
July	30.2	.29	—	—	—	.57	5.2	—	609.3	.95	.006	—	646.7	38.5	685.3
August	33.6	.73	—	—	—	.30	1.5	—	598.8	.93	—	3.9	639.4	13.9	653.4
September	14.6	.09	—	—	—	.50	.23	—	566.9	.09	—	.58	583.0	6.5	589.6
October	19.0	.11	—	—	—	.44	.70	—	569.3	.55	.02	2.4	592.6	6.9	599.5
November	11.6	.61	—	—	—	.32	.57	—	528.7	1.3	—	.93	544.1	11.5	555.6
December	37.4	.98	—	—	—	.83	3.0	—	530.5	.25	—	.15	573.2	13.6	586.8

INTERNATIONAL TRADE

VALUE OF MAJOR EXPORTS

(\$ million)

Table 25

Year and Month	Cocoa	Cotton ((raw))	Groundnuts	Groundnut Cake	Groundnut Oil	Hides & Skins	Palm kernels	Palm Oil	Petroleum (crude)	Rubber (natural)	Tin Metal	Total Major Commodities	Other Commodities	Grand Total
1978														
January	21.0	—	—	—	—	1.2	1.2	—	394.8	—	—	418.2	31.9	450.1
February	35.7	—	—	—	—	0.6	2.5	—	334.9	0.1	0.8	374.6	6.8	381.4
March	35.2	1.0	—	—	—	0.6	1.4	—	333.8	0.7	3.6	371.3	19.6	395.9
April	28.9	0.1	—	—	—	—	1.5	—	412.5	0.5	2.8	446.3	1.0	447.3
May	39.5	0.2	—	—	—	—	0.5	—	384.7	1.5	1.0	427.4	8.5	435.9
June	80.1	—	—	—	—	0.2	1.5	—	483.2	0.7	0.9	566.6	6.9	573.5
July	22.5	—	—	—	—	—	4.7	—	472.2	1.4	0.9	501.7	25.7	527.4
August	24.8	0.2	—	—	—	—	0.2	—	502.7	1.9	0.9	530.7	46.9	577.6
September	26.0	0.8	—	—	—	—	0.1	—	553.2	0.9	2.1	583.1	6.4	589.5
October	28.4	0.6	—	—	—	—	0.4	—	540.2	1.2	0.9	571.7	6.2	77.9
November	25.3	1.2	—	—	—	—	0.3	—	564.9	2.1	2.2	596.0	6.3	602.3
December	37.9	1.3	—	—	—	—	4.2	—	706.2	0.5	1.7	751.8	3.2	755.0
1979														
January	55.2	2.6	—	—	—	—	—	—	602.2	—	—	657.6	9.0	666.8
February	28.2	4.6	—	—	—	—	1.5	—	661.3	1.8	—	645.0	23.0	710.7
March	43.8	5.5	—	—	—	—	3.8	—	707.6	3.0	4.4	770.1	22.8	792.9
April	17.7	3.0	—	—	—	—	0.6	—	757.4	0.9	—	779.6	9.9	789.5
May	18.7	1.2	—	—	—	1.1	3.1	—	823.1	1.5	—	848.7	8.5	857.2
June	7.4	1.4	—	—	—	—	1.2	—	891.9	0.8	1.5	904.2	12.6	916.8
July*	9.9	—	—	—	—	—	0.9	—	937.8	2.2	1.8	952.6	17.6	970.2
August	12.7	1.2	—	—	—	0.1	—	—	757.4	1.1	—	772.5	14.7	787.2
September	4.1	—	—	—	—	0.2	0.3	—	816.1	0.4	1.0	822.1	14.6	836.7
October	3.6	0.9	—	—	—	0.3	0.1	—	843.4	0.8	0.4	849.5	25.1	874.6
November	21.1	0.1	—	—	—	—	2.0	—	875.7	5.8	0.2	904.9	14.3	919.2
December	21.7	—	—	—	—	0.3	0.1	—	1,132.3	0.4	—	1,154.8	13.0	1,167.8

*July - December 1979 Provisional

INTERNATIONAL TRADE

IMPORTS BY REGIONAL GROUPINGS

(\$ Million)

Table 26

Year and Quarter	Common- Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A	Ecogas	Western Europe	Others	Total
1977	196.1	184.7	756.6	1,563.7	791.9	54.6	3,139.8	406.3	7,093.7
1978	284.1	181.5	871.5	1,785.1	864.6	33.6	3,664.1	452.3	8,137.9
1979	210.0	130.6	669.6	1,162.7	658.6	22.6	2,827.2	483.9	6,165.2
1977									
1st Quarter	53.2	31.9	151.8	336.5	200.0	12.5	703.6	82.5	1,572.0
2nd Quarter	41.9	54.5	162.8	396.7	184.3	16.9	848.5	89.6	1,795.2
3rd Quarter	55.8	43.8	209.3	444.4	196.9	15.1	802.5	133.2	1,901.0
4th Quarter	45.2	54.5	232.7	386.1	210.7	10.1	785.2	101.0	1,825.5
1978									
1st Quarter	84.1	51.1	295.1	426.5	233.6	12.5	1,110.0	33.6	2,246.6
2nd Quarter	69.7	44.7	207.1	505.7	202.1	6.3	890.8	111.1	2,037.5
3rd Quarter	64.9	49.4	197.0	472.0	254.1	8.4	885.9	151.3	2,083.0
4th Quarter	65.4	36.3	172.3	381.9	174.8	6.4	777.4	156.3	1,770.8
1979*									
1st Quarter	75.9	33.1	232.9	274.4	195.2	4.1	857.5	216.4	1,889.5
2nd Quarter	25.5	25.9	108.8	161.8	123.7	5.1	550.0	90.0	1,090.8
3rd Quarter	39.9	39.6	139.7	401.6	145.8	6.9	673.1	22.9	1,469.5
4th Quarter	69.7	32.0	188.2	324.9	193.9	6.5	746.6	154.6	1,115.4

* 3rd & 4th Quarter '79 provisional

EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

(Value in million)

Table 27

Year & Month	Common- wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	Ecogas	Western Europe	Others	Total
1977	760.9	18.4	7.7	615.5	3,016.0	178.9	1,689.5	1,343.9	7,630.8
1978	254.6	21.0	3.5	405.2	2,667.1	155.2	2,215.6	602.6	6,324.8
1979	740.5	19.8	11.9	632.0	4,579.2	174.3	3,724.5	436.1	10,318.3
1977									
1st Quarter	113.8	4.4	4.7	173.8	785.1	42.9	387.8	403.4	1,915.9
2nd Quarter	118.5	8.7	1.0	145.6	895.8	41.2	551.0	281.2	2,043.0
3rd Quarter	288.6	0.7	0.8	192.3	770.4	31.7	516.4	129.6	1,930.5
4th Quarter	240.0	4.6	1.2	103.8	564.7	63.1	234.3	529.7	1,741.4
1978									
1st Quarter	45.9	4.9	1.9	93.4	477.5	49.0	458.3	96.6	1,227.5
2nd Quarter	68.3	2.2	0.1	90.1	607.4	40.5	591.0	53.3	1,452.9
3rd Quarter	62.4	0.8	0.7	59.2	710.6	36.4	489.3	346.9	1,706.7
4th Quarter	77.5	13.1	0.9	162.5	871.6	29.3	677.0	105.8	1,937.7
1979*									
1st Quarter	119.2	8.8	4.1	232.1	944.8	31.9	731.2	107.7	2,179.8
2nd Quarter	156.3	5.8	4.8	279.9	1,162.0	51.6	864.6	44.6	2,569.6
3rd Quarter	170.4	1.1	2.1	81.2	1,165.6	31.6	1,010.9	131.2	2,603.1
4th Quarter	294.6	4.1	0.9	38.0	1,306.8	59.2	1,108.8	152.6	2,965.8

* 3rd & 4th Quarter '79 provisional

NIGERIAN STOCK EXCHANGE TRANSACTIONS

Table 28

	Number of Securities		Total	Value (Naira million)		
	Governments	Industrials		Governments	Industrials	Total
1974 1	256	2,807	3,063	49.37	1.30	50.67
1975 1	203	501	704	62.83	0.90	63.73
1976 1	321	696	1,017	111.28	0.56	111.84
1977 1	337	1,314	1,651	178.77	1.22	179.99
1978						
January	27	133	160	8.73	0.13	8.86
February	23	101	124	9.93	0.13	10.06
March	33	188	221	50.41	0.12	50.53
April	3	205	208	7.40	1.28	8.68
May	19	258	277	55.01	0.07	55.08
June	24	204	228	5.12	0.08	5.20
July	19	217	236	3.10	0.21	3.31
August	21	228	249	14.19	0.14	14.33
September	6	105	111	8.35	0.10	8.45
October	20	191	211	6.15	0.04	6.19
November	20	188	208	4.83	0.11	4.94
December	28	212	240	14.05	0.08	14.13
Monthly Average	20.25	185.83	206.08	15.61	0.21	15.82
1979						
January	6	189	195	11.80	0.07	11.87
February	8	133	141	4.52	0.07	4.59
March	9	186	195	3.27	0.17	3.44
April	7	173	180	0.93	0.13	1.06
May	9	245	254	7.35	0.24	7.59
June	4	254	258	19.20	0.18	19.38
July	12	253	265	10.32	0.21	10.53
August	13	321	334	46.90	0.44	47.34
September	13	361	374	14.19	0.24	14.43
October	12	229	241	45.12	0.28	45.40
November	17	471	488	78.70	0.86	79.56
December	14	284	298	7.36	1.80	9.16
Monthly Average	10.34	258.25	268.59	20.81	0.39	21.20
1980						
January	18	415	433	4.39	0.25	4.64
February	12	558	570	4.25	0.81	5.06
March	8	578	586	7.81	0.56	8.37
April	20	482	502	32.48	1.25	33.73
May	18	683	701	24.63	0.52	25.13
June	15	627	642	19.26	1.19	20.45

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

1 Yearly totals.

TREASURY BILLS ISSUES AND SUBSCRIPTIONS
(N# Million)

Table 29

Year and Month	Issues	Central Bank	Commercial Banks ¹	Individuals	Savings type Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1973	2,464.0	1,318.9	780.2	16.3	66.3	142.9	13.1	126.3
1974	2,464.0	694.6	1,413.9	16.4	66.7	84.7	45.5	142.2
1975	2,464.0	358.2	1,602.2	12.2	110.7	37.2	14.7	328.8
1976	2,510.0	328.2	1,699.9	13.5	72.6	33.0	65.5	297.4
1977	3,139.0	513.3	2,170.3	20.0	141.1	57.6	65.9	170.8
1978								
January	288.0	62.2	187.5	2.5	8.5	0.5	8.7	18.1
February	217.0	51.3	130.0	2.1	10.7	1.0	7.3	14.6
March	1,311.0	668.0	212.7	2.3	11.3	391.1	11.2	14.4
April	288.0	59.1	193.0	2.2	10.8	0.6	10.9	11.4
May	217.0	25.4	159.4	2.3	8.2	2.1	7.6	12.0
June	696.0	524.1	136.3	1.7	13.5	1.6	10.0	8.8
July	288.0	100.3	161.7	1.5	10.7	0.5	7.1	6.2
August	265.0	53.7	186.4	1.3	8.1	0.8	6.2	8.5
September	394.0	94.0	272.6	1.0	8.2	1.1	10.0	7.1
October	249.0	115.0	113.7	1.1	9.2	0.3	3.3	6.4
November	315.0	113.2	141.5	0.9	8.0	40.8	2.5	8.1
December	252.0	55.6	176.9	0.6	5.8	1.1	4.7	7.3
1979								
January	249.0	75.9	150.0	1.0	5.8	0.4	7.3	8.6
February	252.0	68.2	168.0	0.6	3.7	8.5	2.3	8.7
March	1,915.0	1,466.7	342.6	0.6	4.0	85.9	6.3	8.9
April	249.0	30.6	194.4	0.5	5.7	3.5	8.7	5.6
May	315.0	21.0	259.5	0.6	3.9	14.4	5.4	10.2
June	252.0	18.1	210.1	0.4	3.5	3.6	9.4	6.9
July	349.0	78.8	241.2	0.5	6.9	7.2	10.2	4.2
August	815.0	46.6	706.7	0.6	38.4	0.7	17.9	4.1
September	652.0	137.1	461.1	0.4	30.0	0.9	17.2	5.3
October	652.0	308.5	199.2	0.5	120.6	1.1	19.3	2.8
November	815.0	44.6	713.2	0.7	5.9	31.4	14.5	4.7
December	652.0	234.9	350.0	0.9	6.4	38.9	13.3	7.6
1980								
January	815.0	436.5	318.1	0.7	8.0	30.5	15.8	5.4
February	652.0	76.6	523.0	0.5	4.6	35.0	8.6	3.7
March	652.0	46.2	560.5	0.4	5.8	21.0	12.7	5.4
April	652.0	110.0	469.3	0.6	6.3	24.0	38.1	3.7
May	815.0	259.8	492.5	0.5	5.8	28.4	22.9	5.1
June	652.0	204.2	382.0	0.3	17.3	29.1	14.7	4.4

1. Commercial Banks include Nigerian Industrial Development Bank Ltd., Nigerian Bank for Commerce and Industries Ltd., and Nigerian Agricultural Bank Ltd.

2. Savings type Institutions include mutual savings and loans groups, credit organisations, Cooperative Societies, Insurance Companies and Federal Savings Bank etc.

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

HOLDINGS OF TREASURY CERTIFICATES
(Naira Million)

Table 32

Year and Month	Total Outstanding ¹	Central Bank	Commercial Banks	Merchant Banks ²	Federal & State Governments	Others ³
1973	3,432.0	69.8	2,785.2	53.4	494.5	29.1
1974	3,432.0	39.8	2,986.1	104.4	265.7	36.0
1975	3,280.0	28.3	3,075.9	25.6	130.5	19.7
1976	2,260.0	22.9	2,032.5	25.9	1.0	177.7
1977	10,250.0	924.9	9,130.4	93.9	—	100.8
1978						
January	900.0	103.1	789.9	4.9	—	2.1
February	1,200.0	368.8	812.2	4.1	—	14.9
March	1,200.0	368.7	819.1	2.4	—	9.8
April	1,200.0	439.5	735.3	3.4	—	21.8
May	1,200.0	471.7	698.3	2.4	—	27.6
June	1,200.0	480.1	696.3	2.4	—	21.2
July	1,400.0	723.1	628.1	2.4	—	46.4
August	1,400.0	727.7	619.6	1.0	—	51.7
September	1,700.0	1,014.0	609.6	3.4	—	73.0
October	1,700.0	1,045.1	604.2	1.0	—	49.7
November	1,700.0	1,101.5	516.9	—	—	81.6
December	1,800.0	1,177.0	440.6	6.3	—	176.1
1979						
January	1,900.0	1,267.8	433.0	10.0	—	189.2
February	1,900.0	1,295.4	395.3	10.0	—	199.3
March	1,900.0	1,296.0	395.3	10.0	—	198.7
April	1,900.0	1,296.0	394.4	10.0	—	199.6
May	1,900.0	1,296.0	394.4	10.0	—	199.6
June	1,900.0	1,296.0	394.4	10.0	—	199.6
July	1,900.0	1,214.0	477.4	—	—	208.6
August	1,900.0	1,191.4	501.2	3.3	—	204.1
September	2,010.0	1,100.4	704.3	5.5	—	199.3
October	2,010.0	921.8	739.0	5.5	—	343.7
November	2,010.0	780.4	814.0	5.5	—	410.1
December	2,310.0	1,072.8	837.0	13.5	—	386.7
1980						
January	2,710.0	1,495.6	883.3	13.5	—	317.6
February	2,910.0	1,757.7	908.5	15.5	—	228.3
March	2,910.0	1,662.7	908.5	15.5	—	323.3
April	2,910.0	1,565.4	911.0	15.5	—	418.1
May	2,910.0	1,489.8	908.5	15.5	—	496.2
June	2,910.0	1,489.9	908.5	15.5	—	496.1

1. Nominal Value

2. Merchant Banks include Nigerian Acceptances Ltd.; Nigerian Merchant Bank Ltd. (formerly U.D.T.); Chase Merchant Bank (Nigeria) Ltd.; ICON (Merchant Bank) and International Merchant Bank (Nigeria) Ltd. (formerly First National City Bank of Chicago (Nigeria) Limited and Nigerian - American Merchant Bank Ltd.

3. Includes Statutory boards/corporations savings institutions, local government companies and individuals.

MONEY SUPPLY

MONEY SUPPLY ¹
(₹million)

Table 33

Year/Month	Currency Outside Banks ²	Demand Deposits ³	Money Supply	Demand Deposits as Per-centage of Money Supply	Year/Month:	Currency Outside Banks ²	Demand Deposits ³	Money Supply	Demand Deposits as Per-centage of Money Supply
1972	385.2	315.0	700.2	45.0	1978				
1973	435.9	391.3	827.2	47.3	January	1,934.6	2,800.4	4,735.0	59.1
1974	569.8	608.5	1,178.3	51.6	February	1,972.4	3,121.9	5,094.3	61.2
1975	1,030.7	1,013.4	2,044.1	49.6	March	2,079.9	2,931.2	5,011.1	58.4
1976	1,540.0	1,941.8	3,481.8	59.0	April	2,062.6	2,769.2	4,831.8	57.3
1977	1,593.5	2,453.9	4,047.4	60.6	May	2,055.4	2,749.9	4,805.3	57.2
					June	2,075.4	2,785.0	4,860.4	57.2
					July	2,079.1	2,647.1	4,726.2	56.0
					August	2,057.6	2,706.2	4,763.8	56.8
					September	2,046.0	2,943.9	4,989.9	58.9
					October	2,027.1	3,006.4	5,033.5	59.7
					November	2,051.4	3,038.9	5,090.3	59.6
					December	2,157.2	2,628.6	4,785.8	54.9
					1979				
					January	2,079.9	3,466.3	5,546.2	62.5
					February	2,087.3	3,436.2	5,523.5	62.2
					March	2,147.4	3,224.6	5,372.0	60.0
					April	2,094.5	3,321.0	5,415.5	61.3
					May	2,109.5	3,343.0	5,452.5	61.3
					June	2,152.0	4,433.4	6,585.4	67.3
					July	2,152.0	4,433.4	6,585.4	67.3
					August	2,172.1	4,198.5	6,370.6	65.9
					September	2,136.0	4,238.6	6,374.6	66.5
					October	2,176.5	4,623.8	6,800.3	68.0
					November	2,217.5	4,303.3	6,520.8	66.0
					December	2,350.8	3,795.8	6,146.6	61.8
					1980				
					January	2,305.9	4,169.8	6,475.7	64.4
					February	2,349.0	4,766.0	7,115.0	67.0
					March	2,425.4	4,725.3	7,150.7	66.1
					April	2,404.3	4,900.6	7,304.9	67.1
					May	2,447.8	4,576.4	7,024.2	65.2
					June	2,455.6	4,145.3	6,600.9	62.8

1. Money Supply is defined as currency outside banks plus demand deposits at commercial banks plus domestic deposits with the Central Bank, less Federal Government deposits at Central Bank and commercial banks.
2. Currency outside banks is defined as currency in circulation, less notes and coins in the vaults of commercial banks.
3. Demand (current) deposits with the banking system, net of government (Federal) deposit.

NATIONAL SAVINGS:

SAVINGS STATISTICS - CUMULATIVE
(₦million)

Table 34

Year/Month	Savings and Time Deposits of Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank	Time Deposits with Merchant Banks	Premium Bonds, Savings Certificates, Savings Stamps	Total
1974 December	973.2	129.8	4.7	7.3	22.0	0.1	1,137.1
1975 December	1,572.4	159.9	8.1	11.3	63.4	0.1	1,815.2
1976 December	1,979.2	193.9	6.9	16.3	58.9	0.1	2,255.3
1977 December	2,255.1	230.4	8.0	16.8	82.4	0.1	2,592.8
1978							
January	2,225.5	234.6	8.1	17.2	94.1	0.1	2,579.6
February	2,224.3	237.7	8.1	17.3	98.4	0.1	2,585.9
March	2,226.0	240.7	8.2	17.8	127.1	0.1	2,619.9
April	2,285.1	244.1	8.3	19.7	102.2	0.1	2,659.5
May	2,298.3	247.7	8.3	17.7	115.5	0.1	2,687.6
June	2,435.3	251.5	8.4	16.7	122.4	0.1	2,834.4
July	2,494.1	254.5	8.4	17.9	112.1	0.1	2,887.1
August	2,525.6	257.8	8.4	17.7	103.3	0.1	2,912.9
September	2,570.6	260.7	8.3	17.6	105.5	0.1	2,962.8
October	2,553.4	263.8	8.2	17.8	117.4	0.1	2,960.7
November	2,545.8	266.9	8.2	17.5	108.9	0.1	2,947.4
December	2,601.7	269.9	8.1	19.2	110.7	0.1	3,009.7
1979							
January	2,668.8	272.8	8.0	19.0	118.8	0.1	3,087.5
February	2,706.1	275.6	8.0	19.8	105.3	0.1	3,114.9
March	2,672.6	278.9	8.0	20.8	109.1	0.1	3,089.5
April	2,699.9	281.9	8.0	20.3	105.4	0.1	3,115.7
May	2,890.6	284.8	8.0	20.1	108.0	0.1	3,311.6
June	2,967.8	287.2	8.0	22.8	114.4	0.1	3,400.3
July	3,170.3	290.3	8.0	23.5	118.2	0.1	3,610.4
August	3,355.3	293.5 ²	8.0	24.3	108.3	0.1 ²	3,789.5 ²
September	3,418.6	296.4 ²	8.0	24.6	103.2	0.1 ²	3,850.9 ²
October	3,542.4	299.3 ²	8.0	25.8	113.5	0.1 ²	3,989.1 ²
November	3,741.7	302.2 ²	7.8	26.4	114.8	0.1 ²	4,193.0 ²
December	3,702.1	305.1 ²	7.7	27.9	117.3	0.1 ²	4,160.2 ²
1980							
January	3,782.1	307.8 ¹	7.6	28.1	127.5	0.1 ¹	4,253.2
February	3,833.0	310.6 ¹	7.5	29.0	152.2	0.1 ¹	4,332.4
March	4,022.0	313.9 ¹	7.5	30.0	168.8	0.1 ¹	4,542.3
April	4,093.0	316.7 ¹	7.4	31.4	179.4	0.1 ¹	4,628.0
May	4,306.0	319.4 ¹	7.5	32.2	194.1	0.1 ¹	4,859.3
June	4,385.8	322.3 ¹	7.5	32.6	194.2	0.1 ¹	4,942.5

1 Provisional.

2 Revised

PRODUCTION-AGRICULTURE

PRINCIPAL AGRICULTURAL COMMODITIES

Table 35

Item and Year	Benniseed	Cocoa	Cotton (seed cotton)	Groundnuts	Palm Kernels ¹	Palm-Oil	Soya Beans	Total
MARKETING BOARDS' PURCHASES² (In tonnes)								
1972-73	3,648	240,804	143,490	559,047	230,991	13,896	2,003	1,193,879
1973-74	3,131	214,985	86,110	44,039	305,937	25,686	872	680,760
1974-75	3,919	205,000	140,026	161,927	250,000	66,000	558	827,430
1975-76	5,000	225,000	70,125	100,050	170,000	35,250	1,100	606,525
1976-77	1,802	120,865	212,376	11,893	153,724	55,200	1,600	557,460
1977-78	2,000	187,848	115,092	140,000	116,502	47,000	1,400	609,842
1978-79	1,445	161,316	117,222	388	239,825	-	-	520,196
1979-80	-	144,309	117,399	18,281	230,762	-	-	510,751
PRODUCER INCOMES⁴ (Naira million)								
1972-73	0.4	71.5	19.0	44.1	14.1	1.2	0.1	148.7
1973-74	0.3	116.3	11.4	4.1	38.1	5.2	0.04	175.4
1974-75	1.0	135.3	43.1	40.5	37.5	17.5	0.05	215.0
1975-76	1.3	148.5	21.6	25.0	25.5	9.3	0.1	231.3
1976-77	0.5	79.7	70.1	2.9	23.1	16.3	0.2	193.0
1977-78	0.6	19.3	38.0	38.5	17.5	16.7	0.4	131.0
1978-79	0.4	166.2	38.7	0.11	36.0	-	-	241.41
1979-80	-	173.2	38.7	6.40	41.5	-	-	259.8
PRODUCER PRICES³ (Naira per tonne)								
1972-73	102	297	132	79	59	98	47	
1973-74	109	541	132	93	130	203	49	
1974-75	264	660	308	250	150	265	99	
1975-76	264	660	308	250	150	265	99	
1976-77	264	660	330	250	150	295	99	
1977-78	290	1,030	330	275	150	355	290	
1978-79	300	1,030	330	290	150	355	135	
1979-80	300	1,200	330	350	180	450	135	

Source: Compiled from returns of the Nigerian Produce Marketing Company Ltd. (dissolved) and the Commodity Boards.

1. The season for palm oil and palm kernels coincides with the calendar year. Data begin with 1969.
2. Units of measurement have been changed to metric units.
3. Weighted averages of prices for the various grades in the various regions/states, net of produce tax and rounded to the nearest Naira; transport and other expenses have not been deducted.
4. Producer incomes do not represent the total farmers income but indicate the gross income realized from sales of each commodity to the commodity boards.

n.a. = not available -- = negligible.

PRODUCTION - ELECTRICITY

ELECTRICITY GENERATION AND CONSUMPTION (In Million Kilowatt hours, unless otherwise stated)

Table 36

Year	Capacity (Megawatt)	Total Generation	Industrial and Commercial	Percentage of total	Residential	Percentage of total	Others	Percentage of Total
1972-73	786.7	2,237.2	1,210.5	65.5	632.9	34.2	5.5	0.3
1973-74	670.6	2,625.2	1,280.1	62.8	752.1	36.9	6.2	0.3
1974-75	721.0	2,287.2	1,427.2	61.3	896.1	38.4	5.8	0.3
1975-76	926.2	3,463.5	1,755.6	62.9	1,024.8	36.7	11.2	0.4
1976-77	1,125.2	4,106.2	1,879.6	58.0	1,353.4	41.8	6.3	0.2
1977-78	1,114.2	4,712.6	2,216.5	47.0	1,590.3	33.7	10.1	0.2
1978-79	1,730.5	4,192.2	1,996.4	47.6	2,183.3	52.1	12.5	0.3
1979-80	1,802.7	6,521.4	2,031.2	31.3	2,079.7	31.9	2,410.5	37.0

Source: National Electric Power Authority.

PRODUCTION - ELECTRICITY

ELECTRICITY GENERATION AND CONSUMPTION (In Million Kilowatt hours, unless otherwise stated)

Table 36

Year	Capacity (Megawatts)	Total Generation	Industrial and Commercial	Percentage of total	CONSUMPTION			
					Residential	Percentage of total	Others	Percentage of Total
1972-73	786.7	2,237.2	1,210.5	65.5	632.9	34.2	5.5	0.3
1973-74	670.6	2,625.2	1,280.1	62.8	752.1	36.9	6.2	0.3
1974-75	721.0	2,287.2	1,427.2	61.3	896.1	38.4	5.8	0.3
1975-76	926.2	3,463.5	1,755.6	62.9	1,024.8	36.7	11.2	0.4
1976-77	1,125.2	4,106.2	1,879.6	58.0	1,353.4	41.8	6.3	0.2
1977-78	1,114.2	4,712.6	2,216.5	47.0	1,590.3	33.7	10.1	0.2
1978-79	1,730.5	4,192.2	1,996.4	47.6	2,183.3	52.1	12.5	0.3
1979-80	1,802.7	6,521.4	2,031.2	31.3	2,079.7	31.9	2,410.5	37.0

Source: National Electric Power Authority (NEPA), Nigerian Electricity Supply Corporation Limited (NESCO).
African Timber and Plywood Company (A.T. & P.).

Notes: Data on capacity exclude private plant. Energy lost in transmission and that used by the electricity supply industry account for the difference between total generation and total consumption.

Percentages are in relation to total consumption.

Now regarded as part of a commercial consumption.

PRINCIPAL MINERALS
(In tonnes, unless otherwise stated)

Table 37

Year and Quarter	Cassiterite	Clay	Coal	Columbite	Gold (Grams)	Limestone	Marble	Petroleum Crude (barrels)	Tin Metal (refined)	Gas (Cubic Metrics)
1973	7,887	2,047	327,131	1,244	648	1,801,174	—	750,444,836	5,983	
1974	7,373	16,867	304,035	1,312	197	1,810,870	5,936	823,301,493	5,545	
1975	6,268	12,079	248,791	911	256	1,650,264	5,714	651,315,358	4,657	
1976	5,009	21,036	298,765	673	5	1,553,427	1,436	757,635,701	3,809	
1977	4,409	29,719	269,698	860	—	1,243,198	8,087	765,695,054	3,779	
1978	4,080	19,862	221,899	567	—	1,284,191	8,726	667,609,323	2,983	1,028,775,099
1979 ¹	3,824	34,952	179,929	565	—	2,104,891	6,400	842,474,109	2,860	1,341,662,264
1978										
1st Quarter	1,033	11,700	63,942	182	—	165,172	134	—	820	298,494,730
2nd Quarter	975	5,787	53,106	142	—	256,252	2,713	136,533	598	261,337,173
3rd Quarter	1,041	—	50,538	158	—	353,499	279	180,812,392	876	235,219,318
4th Quarter	1,031	2,305	48,312	85	—	409,268	3,600	208,233,483	689	233,723,878
1979										
1st Quarter	1,039	4,620	46,915	174	—	478,269	1,995	219,562,614	760	317,724,814
2nd Quarter	982	10,518	48,473	135	—	590,426	2,422	219,639,876	699	449,308,783
3rd Quarter	845	9,650	40,864	107	—	606,196	1,206	205,645,882	732	317,882,715
4th Quarter	958	10,164	43,679	151	—	430,000	777	197,625,697	669	25,645,952
1980										
1st Quarter	1,125	9,986	37,748	161	2.06	662,368	100	196,066,354	518	344,217,807
2nd Quarter	865	33,206	42,476	155	7.21	554,911	539	199,060,014	1,185	379,089,203

Source: Federal Office of Statistics, Federal Ministry of Mines and Power, and Nigerian National Petroleum Corporation (NNPC)

1. Provisional

CONSUMER PRICES

COMPOSITE CONSUMER PRICE INDICES¹
COMBINED RURAL AND URBAN CENTRES AND INCOME GROUPS
(Base average 1975 = 100)

Table 38 (a)

Year and Month	All Items	Food	Drinks	Tobacco and Kola	Accommodation Light and Fuel	House-hold Goods and Other Purchases	Clothing	Transport	Other Services
1976 ²	123.9	122.0	131.8	142.7	108.6	120.9	128.1	116.1	118.0
1977 ²	143.0	146.0	140.1	183.1	127.3	136.9	141.4	141.1	145.5
1978									
January	149.7	152.8	141.4	158.0	128.2	137.4	134.4	143.3	149.3
February	155.1	159.3	140.3	157.0	128.3	139.4	148.3	145.8	149.6
March	159.1	163.5	142.9	178.9	128.3	141.6	149.3	147.9	149.6
April	162.9	167.8	150.0	189.7	129.2	138.2	172.2	154.5	150.4
May	169.3	176.9	154.0	189.9	129.5	140.5	173.3	155.2	150.6
June	171.2	180.0	150.1	190.1	130.2	142.1	176.5	155.1	150.9
July	170.1	176.5	154.1	192.3	130.6	143.5	193.6	157.3	150.9
August	170.9	176.5	160.0	194.7	131.4	151.7	188.1	159.8	161.5
September	171.6	177.4	158.4	198.0	132.0	153.4	186.2	160.1	160.5
October	173.5	178.7	159.4	194.5	133.8	157.9	191.9	171.9	163.7
November	173.0	176.2	161.7	194.3	137.2	159.5	197.7	174.3	175.4
December	174.5	177.1	167.2	194.1	138.1	159.9	204.2	175.4	166.0
Average 1978	166.7	171.9	154.0	186.0	131.4	147.1	176.3	158.4	155.7
1979									
January	172.8	172.4	167.5	189.7	154.7	144.2	200.1	175.5	168.6
February	178.1	177.3	167.7	194.6	154.2	148.2	212.0	174.2	171.3
March	181.5	181.9	171.9	208.9	155.5	147.7	209.8	173.7	171.3
April	185.1	185.2	178.9	202.0	152.2	149.3	210.5	196.8	173.0
May	189.2	187.8	179.5	209.0	157.1	150.2	212.1	195.7	173.5
June	190.5	191.8	176.1	208.8	173.4	153.9	221.3	200.1	182.3
July	190.4	189.3	176.6	209.2	176.0	156.7	221.6	205.2	182.3
August	190.3	190.4	178.8	201.7	177.0	160.8	225.1	204.2	182.6
September	189.3	189.2	178.3	199.0	176.6	160.6	226.0	230.7	182.8
October	188.9	187.9	176.5	205.0	179.0	166.6	226.7	206.4	182.8
November	189.4	187.7	178.9	202.5	173.4	167.4	232.9	205.2	181.5
December	189.2	187.6	181.5	203.6	173.3	166.9	230.8	206.4	182.8
Average 1979	186.3	185.7	175.8	202.9	166.9	156.0	219.1	195.5	177.7
1980 (Average)	204.8	199.9	188.0	229.2	177.3	181.5	270.2	197.3	235.2
January	191.1	187.2	185.2	206.2	187.3	172.0	237.3	197.6	196.3
February	192.5	188.6	186.5	207.3	188.0	175.6	242.5	197.3	196.5
March	191.6	187.3	188.3	208.3	187.9	175.9	241.2	197.5	196.5
April	192.5	188.4	187.2	210.0	188.0	178.7	243.0	197.5	198.1
May	193.6	189.3	187.5	209.7	188.1	177.8	243.3	197.5	198.3
June	194.8	191.1	187.7	208.9	188.9	176.7	244.2	197.5	198.3
July									
August									
September									
October									
November									
December									

Source: Federal Office of Statistics FOS/PU/CP1/VOL. 1/5

1. The new composite consumer price index for all rural and urban centres and income groups now replaces the old composite consumer price index for lower income group with 1960 as the base year.
It covers six income groups, comprising lower, middle and upper income groups for wage earners and self-employed persons.
2. Monthly indices for 1976 & 1977 are not available.

CONSUMER PRICES

CONSUMER PRICE INDICES ALL URBAN INCOME GROUPS AND CENTRES (Base average 1975 = 100)

Table 38 (b)

Year and Month	All Items	Food	Drinks	Tobacco and Kola	Accommodation Light and Fuel	Household Goods and Other Purchases	Clothing	Transport	Other Services
1976	124.3	128.1	113.0	112.4	112.0	119.4	126.6	107.3	109.5
1977	141.5	155.2	127.8	125.7	129.0	130.0	135.1	114.1	120.2
1978									
January	160.0	178.3	164.5	139.9	128.0	125.3	140.8	118.8	145.3
February	162.8	182.1	153.3	146.1	128.8	128.5	145.8	119.9	147.9
March	166.3	187.1	155.3	145.7	129.7	131.5	150.7	119.4	147.2
April	173.5	196.1	181.5	156.5	129.7	133.9	154.3	126.8	152.3
May	179.8	203.5	191.8	157.6	133.0	137.9	159.3	132.6	143.7
June	182.9	209.1	182.3	161.5	135.8	138.0	159.0	131.9	154.8
July	180.8	203.0	181.5	164.5	142.4	139.4	165.3	134.2	156.1
August	180.7	201.5	180.8	167.7	144.7	142.4	163.9	135.8	156.7
September	180.4	200.7	177.5	168.2	148.6	142.8	162.1	137.6	157.2
October	181.3	198.8	179.9	170.2	149.4	145.4	166.2	146.4	160.0
November	180.9	197.3	187.6	169.6	149.7	149.0	166.3	157.0	165.4
December	182.7	198.1	195.2	165.7	151.4	151.4	167.8	158.4	164.5
Average 1978	176.0	196.3	177.6	159.5	139.3	138.8	158.5	134.9	155.1
1979									
January	183.9	200.2	197.5	167.7	150.1	144.2	170.1	169.3	161.4
February	185.9	201.1	197.1	162.0	160.0	141.7	175.3	172.9	160.7
March	186.8	202.7	193.7	163.9	155.4	142.7	171.3	173.2	161.9
April	191.6	208.8	195.7	169.4	164.6	151.9	175.2	180.6	173.7
May	194.2	211.5	197.1	171.9	165.8	153.2	176.5	181.8	177.0
June	196.2	211.3	196.7	169.0	166.3	156.7	178.6	185.5	187.8
July	198.3	213.9	192.8	169.3	169.5	158.2	181.2	186.4	187.5
August	200.7	214.3	192.4	172.8	183.4	164.1	182.7	186.8	190.4
September	200.8	213.7	193.0	174.8	184.8	167.5	185.4	187.1	191.7
October	201.0	213.1	193.3	177.2	188.5	169.7	189.2	189.9	192.2
November	203.4	215.7	194.4	174.7	192.0	171.6	190.0	186.4	197.1
December	203.8	215.5	198.8	176.1	192.0	172.5	191.8	187.0	197.5
Average 1979	195.6	210.2	195.0	170.7	172.7	157.8	180.6	182.2	181.6
1980									
January	206.9	215.5	200.8	174.6	196.7	173.4	198.2	194.4	210.3
February	206.9	218.3	200.5	177.1	195.4	174.8	200.0	191.1	212.2
March	210.1	221.1	199.5	177.8	194.6	175.5	202.4	193.1	212.1
April	211.6	223.5	199.3	178.2	195.3	177.0	203.5	193.2	212.2
May	212.0	223.9	200.3	178.2	195.3	178.1	204.3	193.2	213.2
June	213.1	225.5	201.6	178.0	195.6	178.9	205.0	193.3	213.7
July	219.7	234.5	205.7	182.3	200.8	181.8	205.4	192.7	213.8
August	226.4	246.6	201.3	178.9	201.0	182.8	201.6	192.5	217.0
September	228.4	252.1	216.4	182.3	202.3	181.3	205.6	192.2	211.5
October	219.0	241.2	200.9	186.6	199.4	184.8	207.7	194.3	218.6
November	228.7	247.0	202.7	185.6	210.9	186.0	208.3	194.0	218.3
December	231.8	252.9	203.4	185.4	208.5	184.0	210.4	193.8	219.4
Average	217.9	233.5	202.7	180.3	199.7	179.9	204.9	193.2	214.4

Source: Federal Office of Statistics

CONSUMER PRICES

ALL RURAL CONSUMER PRICE INDICES (Base average 1975 = 100)

Table 38 (c)

Year and Month	All Items	Food	Drinks	Tobacco and Kola	Accommodation Light and Fuel	Household Goods and Other Purchases	Clothing	Transport	Other Services
1976	123.8	121.1	134.4	146.9	106.7	121.1	128.3	117.3	119.1
1977	143.2	144.7	141.9	191.1	127.0	137.8	142.3	144.9	149.0
1978									
January	148.2	149.3	138.2	160.5	128.3	139.1	133.5	146.7	149.8
February	154.1	156.1	138.4	159.2	128.3	140.9	148.7	149.4	149.8
March	158.0	160.2	141.2	183.6	128.0	143.0	149.2	151.9	149.9
April	161.5	163.9	145.6	194.3	129.1	138.8	174.7	158.4	150.2
May	167.8	173.2	148.7	194.4	129.1	140.8	174.7	158.4	150.2
June	169.5	176.0	145.6	194.1	129.4	142.7	178.9	158.4	150.2
July	168.6	173.0	150.3	196.1	129.0	144.0	197.6	160.5	150.2
August	169.5	173.2	157.1	198.5	129.3	153.0	191.4	163.2	162.1
September	170.3	174.1	155.8	202.2	129.6	154.9	189.6	163.2	161.0
October	172.4	175.8	156.5	197.9	131.6	159.6	195.6	175.5	164.2
November	171.8	173.2	161.7	197.8	135.5	161.0	202.1	176.7	166.1
December	173.3	174.3	163.3	198.1	136.2	161.1	209.4	177.8	166.3
Average 1978	165.4	168.5	149.9	189.7	130.3	148.2	178.8	161.7	155.8
1979									
January	171.2	168.5	163.3	192.8	155.3	144.2	204.4	176.3	169.6
February	177.0	174.0	163.6	199.2	153.4	149.2	217.1	174.3	172.8
March	180.7	179.0	168.9	215.2	155.5	148.3	215.2	173.8	172.8
April	184.2	181.9	175.6	206.6	151.1	148.9	215.5	199.1	172.9
May	189.1	184.5	177.1	215.3	155.9	149.8	217.1	192.6	173.0
June	189.7	189.1	176.3	214.4	174.3	153.4	227.2	202.6	181.5
July	189.3	185.9	173.2	214.9	177.0	156.5	227.2	206.7	181.5
August	188.8	187.0	176.8	205.7	176.1	160.3	231.0	206.6	181.5
September	187.7	185.7	176.3	202.4	175.5	159.6	231.7	205.5	181.5
October	187.2	184.4	174.5	208.9	177.7	166.1	231.9	208.7	179.3
November	187.4	183.8	176.8	206.4	170.8	166.8	238.9	207.9	179.3
December	187.2	183.7	179.0	207.4	170.7	166.1	236.2	179.3	180.8
Average 1979	185.0	182.3	173.2	207.4	166.1	155.8	224.5	197.4	177.2
1980									
January	188.9	183.3	183.0	210.7	186.0	171.8	242.8	198.0	194.3
February	190.5	184.5	184.5	211.5	187.0	175.7	248.5	198.1	194.3
March	189.1	182.5	186.7	212.6	187.0	175.9	246.6	198.1	194.3
April	189.9	183.5	185.5	214.5	187.0	178.9	248.5	198.1	196.1
May	191.0	184.5	185.7	214.1	187.0	177.7	248.8	198.1	196.1
June	192.2	186.5	185.7	213.3	187.9	176.4	249.7	198.1	196.1
July	213.6	201.8	182.5	243.1	153.6	204.7	311.6	198.1	278.6
August	216.9	206.4	185.0	252.9	158.7	201.2	320.8	198.0	274.0
September	212.0	203.6	196.4	258.2	159.1	181.1	289.7	198.0	313.3
October	215.6	204.5	180.6	276.9	163.9	183.1	323.5	200.6	292.4
November	218.7	212.5	189.4	269.4	168.9	175.5	304.0	199.1	263.1
December	217.8	208.6	186.3	255.8	163.8	177.8	318.2	192.2	265.5
Average	203.0	195.2	185.9	236.1	174.2	181.7	279.4	197.9	238.2

Source: Federal Office of Statistics.

PUBLIC DEBT

HOLDINGS OF DEVELOPMENT STOCKS
(₦ Million)

Table 39

Holder	31/3/78	31/12/78	31/3/79	30/6/79	30/9/79	31/12/79	31/3/80	30/6/80
Central Bank	245.6	826.6	827.0	693.2	1,385.5	1,410.8	1,396.8	1,380.4
Commercial Banks	208.0	143.5	125.6	142.5	193.5	272.4	271.6	278.8
Merchant Banks	10.0	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Individuals	1.6	1.7	1.6	1.6	2.2	2.2	2.2	2.2
Insurance Companies	57.9	69.3	71.8	70.5	75.0	75.0	75.3	75.0
Savings Type Institution	579.9	680.2	712.6	746.6	760.0	760.9	801.8	809.9
State and Local Governments	2.8	3.9	3.9	3.9	3.9	3.9	3.9	3.3
Statutory Boards and Corps	8.6	9.3	12.6	12.6	12.6	12.6	12.6	12.6
Other Corporations and Companies	16.3	12.4	7.9	7.8	7.8	7.8	7.9	7.7
Agricultural Credit Guarantee	—	9.0	9.3	22.5	22.6	22.6	23.3	23.3
Federal Government	—	—	—	—	—	—	—	—
Special Funds with CBN*	625.8	400.6	395.2	473.9	285.6	191.5	181.6	181.6
CBN Sales not yet classified	41.0	40.5	19.7	9.4	35.8	24.8	7.5	3.7
Total (domestic)	1,797.5	2,197.5	2,187.7	2,185.0	2,785.0	2,785.0	2,785.0	2,779.0
Foreign	0.2	0.2	—	—	—	—	—	—
Grand Total	1,797.7	2,197.7	2,187.7	2,185.0	2,785.0	2,785.0	2,785.0	2,779.0

*Includes internal and external holdings of Bankers Unit Fund, stabilization securities and statutory deposits by Insurance Companies.

(a) Internal Holding

(b) Foreign Holding.

CURRENT REVENUE OF THE FEDERAL GOVERNMENT 1974-1979

JANUARY-DECEMBER
(₦ million)

Table 40

TYPE AND SOURCE	1974	1975	1976	1977	1978	1979
DIRECT TAXES	3,032.1	2,990.2	3,852.4	4,839.8	3,962.3	5,753.8
Personal Income Tax	146.1	261.9	222.2	476.9	3.3	2.9
Company Income Tax	11.1	15.9	3.5	3.3	527.4	575.1
Petroleum Profit Tax	2,872.5	2,707.5	3,624.9	4,330.8	3,415.7	5,164.2
Other Tax revenue 1	1.9	4.9	1.8	28.8	15.9	11.6
INDIRECT TAXES	498.2	760.7	882.7	1,145.6	1,698.2	1,144.0
Import Duties	328.3	629.3	724.3	964.2	1,436.2	870.7
Export Duties	5.5	5.8	6.1	4.2	2.8	0.2
Excise Duties	164.4	125.5	152.3	177.2	259.2	273.1
NON-TAX REVENUE	1,006.7	1,763.8	2,030.8	2,057.0	1,808.8	4,015.7
Interest & Repayments	127.1	162.7	189.0	266.1	523.6	274.6
Mining (rent, royalties rent fee) etc.	854.2	1,564.0	1,740.3	1,749.8	1,238.4	3,716.7
Miscellaneous 2	25.4	37.1	101.5	41.1	46.8	24.4
TOTAL	4,537.0	5,514.7	6,765.9	8,042.4	7,469.3	10,913.5

1 Includes Capital gains Casino and airport taxes.

2 Includes earnings and sales, fees and licences, reimbursement and other receipts also not elsewhere specified.

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT 1974-1979

JANUARY-DECEMBER
(Naira Million)

Table 41

FUNCTION	1974	1975	1976	1977	1978	1979
ADMINISTRATION	555.4	1,055.4	1,010.2	1,040.4	1,259.5	999.5
General Administration & Internal Security (recorded)	555.4	1,055.4	1,010.2	1,040.4	1,259.5	999.5
ECONOMIC SERVICES	74.4	131.8	141.8	191.8	206.3	113.5
Agriculture	24.6	38.8	18.5	42.0	20.5	21.8
Construction	30.8	55.3	73.7	73.0	79.3	4.5
Transport & Communication	9.9	20.0	27.3	27.1	41.7	33.4
Other Economic Services	9.1	17.7	22.3	49.7	64.8	53.7
SOCIAL & COMMUNITY SERVICES	94.9	287.5	634.6	368.4	529.6	511.0
Education	62.5	218.9	522.0	248.3	394.7	360.4
Health	29.1	62.4	83.5	85.1	95.5	36.5
Other Social & community Services	3.3	6.2	29.1	35.0	39.4	114.1
TRANSFERS	1,986.2	3,265.4	3,673.0	4,652.4	5,144.7	6,759.8
Public Debt Charges	133.5	187.9	341.8	191.6	729.6	546.8
Internal	(104.4)	(155.2)	(311.4)	(155.3)	(568.8)	(363.7)
External	(29.1)	(32.7)	(30.4)	(36.3)	(160.8)	(183.1)
Statutory Appropriation to States	643.0	1,039.9	1,142.8	1,572.5	1,240.0	2,044.0
Non Statutory Appropriation to States	0.5	9.1	502.2	424.4	532.6	827.5
Pension & Gratuities	15.4	23.3	42.0	30.1	104.8	179.4
Transfer to Development fund	1,193.8	2,005.2	1,644.2	2,433.9	2,472.4	3,122.9
Others I	—	—	—	—	65.3	9.5
TOTAL	2,710.9	4,740.1	5,459.6	6,253.0	7,140.1	8,383.8

Source: Federal Republic of Nigeria Official gazettes

1 Includes transfer to contingencies fund, net depreciation on the revaluation of investment etc.

CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT 1974-1979
(Naira Million)

Table 42

FUNCTION	1974	1975	1976	1977	1978	1979
ADMINISTRATION	268.3	747.8	795.4	1,013.4	989.9	769.5
General Administration and Security (recorded)	268.3	747.8	795.4	1,013.4	989.9	769.5
ECONOMIC SERVICES	466.1	1,314.7	2,231.4	3,124.6	2,949.9	2,812.1
Agriculture	87.4	211.2	129.2	113.7	125.0	98.3
Construction and Manufacture	—	—	—	959.6	652.3	927.2
Transport & Communication	254.9	710.8	1,277.2	1,758.7	1,791.0	1,482.5
Other Economic Services	123.8	392.7	825.0	292.6	381.6	304.1
SOCIAL & COMMUNITY SERVICES	358.1	927.4	899.7	824.9	1,090.8	613.3
Education	134.4	631.1	529.2	255.8	431.9	306.7
Health	14.2	20.4	56.8	38.7	59.8	41.0
Other Social and Community Services	209.5	275.9	313.7	530.4	599.1	265.6
TRANSFERS	456.9	528.3	315.4	479.4	166.4	642.6
Financial Obligation	131.0	217.8	114.8	41.7	61.7	24.7
Loan-On-Lent-to State	325.9	310.5	200.6	437.7	104.7	617.9
TOTAL	1,549.4	3,518.2	4,241.5	5,442.3	5,197.0	4,837.5

SOURCE: Federal Republic of Nigeria official gazettes various issues.