

SECTION III
STATISTICS

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS & LIABILITIES:
(N million)
ASSETS

Table 1(a)

End of Year and Month	FOREIGN ASSETS						DOMESTIC ASSETS												Total Assets
	External Reserves				Others	Total	Government Securities				Rediscounts				Advances	Investment	Other Assets		
	Gold ¹	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total	Foreign Bank Balances and Securities		Treasury Bills	Treasury Certificates	Others	Total	Treasury Bills	Treasury Certificates	Commercial Bills	Total					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
December 1979	166.4	2,606.3	118.6	2,891.3	172.4	3,063.7	0.2	1,072.8	1,410.8	2,483.8	23.1	13.9	79.2	116.3	467.9	187.2	245.5	6,564.4	
December 1980	244.2	4,207.3	869.4	5,320.9	148.2	5,469.1	-	1,590.9	1,268.4	2,859.3	1.1	0.4	79.2	80.7	450.3	226.8	271.2	9,357.4	
December 1981	428.0	540.0	1,357.2	2,325.2	115.8	2,441.0	3,404.9	1,112.5	1,529.1	6,046.5	5.0	1.2	79.2	85.4	565.7	265.5	305.3	9,709.4	
December 1982	48.9	780.9	196.6	1,026.4	15.1	1,041.5	5,463.7	900.3	1,658.5	8,022.5	89.2	35.7	79.2	204.1	565.4	273.4	551.2	10,658.1	
December 1983	96.4	491.2	194.1	781.7	15.3	797.0	6,018.1	3,560.7	1,768.6	11,347.4	490.1	33.3	79.2	602.6	672.3	311.4	592.1	14,322.8	
1984																			
January	96.4	355.9	189.1	641.4	7.9	649.3	5,666.6	3,560.7	1,746.3	10,973.6	642.5	33.3	79.2	755.0	1,232.1	310.6	622.3	14,542.9	
February	96.4	337.0	189.1	622.5	15.3	637.8	5,784.4	3,560.3	1,729.1	11,073.8	228.0	33.3	79.2	340.5	886.5	310.6	524.3	13,773.5	
March	96.4	455.2	193.8	745.4	15.3	760.7	5,512.6	3,385.3	1,704.7	10,602.6	308.6	33.3	79.2	421.1	1,391.4	310.6	589.4	14,075.8	
April	91.9	597.4	197.0	886.3	15.4	901.7	5,281.5	3,274.7	1,696.8	10,253.0	346.2	33.3	79.2	458.7	1,436.1	310.6	594.0	13,954.1	
May	91.9	562.9	191.4	846.2	15.4	861.6	4,663.1	3,336.8	1,682.3	9,682.2	695.7	32.4	79.2	807.3	1,424.7	310.6	622.4	13,708.8	
June	91.9	749.2	189.6	1,030.7	15.4	1,046.1	3,795.6	3,335.0	1,693.7	8,824.3	270.4	32.4	79.2	382.0	1,462.5	308.8	525.8	12,549.5	
July	91.9	699.2	187.0	978.1	15.6	993.7	5,625.8	3,332.9	1,662.8	10,621.5	429.2	32.4	79.2	540.8	694.5	318.8	558.6	13,727.9	
August	91.9	488.2	181.0	761.1	15.6	776.7	4,794.0	3,335.7	1,670.0	9,799.7	108.6	32.4	79.2	220.2	1,714.7	318.8	585.5	13,415.6	
September	84.9	647.4	184.4	916.7	15.6	932.3	3,756.2	3,220.2	1,658.1	8,634.5	384.0	32.4	79.2	495.6	2,692.4	328.8	358.8	13,442.4	
October	84.9	578.7	178.8	1,142.4	15.6	1,158.0	3,332.5	4,348.5	1,655.9	9,336.9	342.8	68.0	79.2	490.0	1,639.5	328.8	579.0	13,532.2	
November	84.9	625.5	184.7	895.1	15.6	910.7	3,133.6	4,233.3	1,560.5	8,927.4	356.6	52.0	79.2	487.8	2,125.5	328.2	659.6	13,439.2	
December 1985	89.4	871.3	183.1	1,143.8	16.4	1,160.2	4,860.6	4,304.2	1,536.5	10,701.3	336.7	30.2	79.2	446.1	887.5	337.8	808.4	14,341.3	
1985																			
January	91.5	731.1	183.1	1,005.7	16.5	1,022.2	4,293.7	4,304.1	1,517.5	10,115.3	126.9	30.2	79.2	236.3	1,529.6	332.4	732.4	13,968.2	
February	91.5	939.9	184.5	1,215.9	16.2	1,232.1	3,735.0	4,304.2	1,521.0	9,560.2	431.4	30.2	79.2	540.8	1,090.6	332.1	715.3	13,471.1	
March	91.5	968.2	184.0	1,243.7	16.2	1,259.9	1,916.4	4,304.2	1,582.3	7,802.9	187.6	30.2	79.2	297.0	3,061.9	340.8	759.0	13,521.5	
April	27.7	950.8	196.6	1,175.1	16.2	1,191.3	2,175.3	4,281.9	1,606.0	8,063.2	355.7	15.2	79.2	450.1	2,505.6	340.8	1,054.8	13,605.8	
May	25.0	910.2	196.6	1,131.8	16.2	1,148.0	2,840.0	4,184.3	1,623.9	8,648.2	369.9	15.9	79.2	465.0	2,216.8	340.8	1,006.4	13,825.2	
June	25.0	787.0	202.9	1,014.9	16.2	1,031.1	2,905.0	4,184.3	1,664.8	8,754.1	257.6	15.9	79.2	352.7	1,781.9	350.8	1,306.1	13,576.7	

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

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

Table 1(b)

End of year and month	Paid-up Capital and Reserves (1)	Currency In Circulation (2)	DEPOSITS						Other Liabilities (9)	Total Liabilities (10)
			Governments		Commercial Banks (5)	Foreign (6)	Domestic (7)	Total (8)		
			Federal (3)	State (4)						
December 1979	54.0	2,703.4	1,438.9	225.0	380.0	21.5	510.0	2,575.4	1,231.6	6,564.4
December 1980	67.0	3,589.5	1,874.6	224.8	1,208.8	36.8	1,394.1	4,739.1	961.8	9,357.4
December 1981	91.0	4,347.7	1,442.3	143.1	678.4	37.0	1,038.4	3,339.2	1,931.5	9,709.4
December 1982	109.0	4,728.9	559.3	42.7	1,055.6	263.9	845.9	2,767.4	3,052.8	10,655.1
December 1983	129.0	5,299.3	1,325.8	75.7	810.2	439.7	743.7	3,395.1	5,499.4	14,322.8
1984										
January	129.0	5,403.9	1,544.2	53.2	918.5	439.7	699.7	3,655.3	5,354.7	14,542.9
February	129.0	5,342.3	997.6	83.4	904.4	439.7	780.2	3,205.3	5,096.9	13,773.5
March	129.0	5,247.3	1,206.6	64.1	1,014.6	440.4	828.5	3,554.2	5,145.3	14,075.8
April	129.0	5,378.7	1,458.3	208.2	1,187.5	440.1	145.7	3,439.8	5,006.6	13,954.1
May	129.0	3,152.3	1,524.5	151.5	2,418.8	435.3	939.5	5,469.6	4,957.9	13,708.8
June	129.0	3,995.3	1,310.9	131.7	823.3	480.4	808.2	3,554.5	4,870.7	12,549.5
July	129.0	4,685.1	2,102.9	89.7	696.4	477.6	717.8	4,084.4	4,829.4	13,727.9
August	129.0	4,969.9	1,426.5	77.7	870.4	477.5	844.3	3,696.4	4,620.3	13,415.6
September	129.0	5,068.2	1,481.1	85.9	858.9	469.2	794.3	3,689.4	4,555.8	13,442.4
October	129.0	5,043.7	1,655.2	85.2	752.3	469.2	892.3	3,854.2	4,505.3	13,532.2
November	129.0	5,067.5	1,974.1	64.7	822.5	464.4	536.0	3,861.7	4,381.0	13,439.2
December	164.0	5,347.2	1,642.2	99.3	568.4	466.1	1,170.8	3,946.8	4,883.3	14,341.3
1985										
January	164.0	5,166.5	1,593.5	104.4	743.8	472.0	581.8	3,495.5	5,142.2	13,968.2
February	164.0	4,962.3	2,044.0	99.3	718.3	469.5	787.6	4,118.7	4,226.1	13,471.1
March	164.0	4,870.6	1,826.0	81.7	858.5	472.4	851.1	4,089.7	4,397.2	13,521.5
April	164.0	4,912.6	1,947.0	72.0	738.2	472.5	1,175.0	4,404.7	4,124.5	13,605.8
May	164.0	4,784.2	2,044.3	156.2	830.4	484.0	1,292.0	4,806.9	4,070.1	13,825.2
June	164.0	4,754.6	2,024.4	157.2	869.4	474.8	1,168.2	4,694.0	3,964.1	13,576.7

Table 2

CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(₦million)

End of Year and Month	Treasury Bills	Treasury Certificates	Produce Bills	Total
December 1979	134.4	—	—	134.4
December 1980	198.3	—	—	198.3
December 1981	162.3	—	—	162.3
December 1982	205.2	—	—	205.2
December 1983	713.0	—	—	713.0
1984				
January	446.8	—	—	446.8
February	209.0	—	—	209.0
March	440.3	—	—	440.3
April	161.6	—	—	161.6
May	1,172.2	—	—	1,172.2
June	452.8	—	—	452.8
July	507.3	—	—	507.3
August	339.3	—	—	339.3
September	728.7	—	—	728.7
October	275.1	37.0	—	312.1
November	314.6	—	—	314.6
December	552.7	—	—	552.7
1985				
January	179.8	—	—	179.8
February	715.9	—	—	715.9
March	644.3	—	—	644.3
April	518.2	—	—	518.2
May	707.9	—	—	707.9
June	490.8	—	—	490.8
July	—	—	—	—
August	—	—	—	—
September	—	—	—	—
October	—	—	—	—
November	—	—	—	—
December	—	—	—	—

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS
(₦ million)

End of Year and Month	CASH			BALANCES WITH				LOANS AND ADVANCES TO								INVESTMENTS						Other Assets	Total Assets		
	Vault Cash	Balances with Central Bank	Total	Banks in Nigeria	Offices and Branches Abroad	Other Banks Abroad	Total	Banks in Nigeria	Banks outside Nigeria	Subsidiaries of Banks in Nigeria	Other Customers	Money at call outside CBN	Bills Discounted			Total Loans and Advances	In Nigeria				Abroad			Total Investments	
													Payable in Nigeria	Payable Abroad	Total		Treasury Bills	Treasury Certificates	Others	Total					Stabilisation Securities
(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 1979	352.6	444.7	797.3	269.0	12.0	223.4	504.4	—	—	1.0	4514.1	81.0	21.7	0.9	22.6	4618.7	1307.0	837.0	484.4	2628.4	—	—	2628.4	2689.8	11238.6
December 1980	403.6	1128.5	1532.1	612.5	13.9	233.8	860.2	—	—	1.0	6179.1	156.5	40.1	2.5	42.6	6379.2	1600.5	834.3	680.0	3114.8	0.1	—	3114.9	4454.1	16340.5
December 1981	485.8	890.3	1376.1	614.4	9.2	245.5	869.1	1.0	—	—	8242.2	297.8	59.3	3.5	62.8	8604.8	917.5	856.4	576.3	2350.2	—	—	2350.2	6277.3	19477.5
December 1982	506.4	1495.6	2002.0	380.3	3.7	238.8	622.8	12.0	—	1.6	9869.5	320.5	69.5	3.9	73.4	10277.0	2189.8	628.8	588.3	3406.9	—	—	3406.9	6353.1	22661.8
December 1983	456.5	810.2	1266.7	657.2	6.0	333.7	996.9	4.0	—	—	10259.1	718.4	114.7	3.8	118.5	11100.0	4361.7	778.7	590.0	5730.4	—	—	5730.4	7607.5	26701.5
1984																									
January	414.1	918.5	1332.6	423.4	7.2	341.0	771.6	14.0	—	—	10264.6	495.0	68.1	3.1	71.2	10844.8	4823.0	795.2	590.9	6209.1	—	—	6209.1	7376.2	26534.3
February	472.1	904.4	1376.5	389.6	9.5	363.2	762.3	15.0	—	—	10253.8	487.5	65.0	2.5	67.5	10823.8	4933.4	796.6	575.6	6305.6	—	—	6305.6	6955.0	26223.2
March	391.2	1014.6	1405.8	368.0	12.3	411.1	791.4	13.0	—	—	10394.4	686.1	52.3	2.5	54.8	11148.3	5035.9	762.6	596.3	6394.8	—	—	6394.8	6767.2	26507.5
April	2091.2	1187.5	3278.7	481.4	5.4	415.6	902.4	13.0	—	—	10332.7	575.4	59.4	1.4	60.8	10981.9	5382.9	875.2	609.2	6867.3	—	—	6867.3	6290.7	28321.0
May	332.8	2418.8	2751.6	464.1	39.7	372.4	876.2	10.0	—	—	10527.9	593.9	41.6	1.4	43.0	11174.8	6256.0	835.2	592.0	7683.2	—	—	7683.2	6634.7	29120.5
June	399.2	823.3	1222.5	432.1	45.5	371.3	848.9	9.0	—	—	10547.3	570.7	47.7	2.6	50.3	11177.3	7244.2	839.1	505.8	8589.1	—	—	8589.1	6998.6	28836.4
July	400.4	696.4	1096.8	407.0	5.7	404.4	817.1	11.0	—	—	10494.5	590.9	44.5	3.7	48.2	11144.6	7404.2	610.3	553.8	8568.3	—	—	8568.3	6894.3	28521.1
August	381.4	870.4	1251.8	280.5	5.6	410.0	696.1	9.0	—	—	10394.2	725.6	40.3	3.2	43.5	11172.3	7146.4	845.2	546.6	8538.2	—	—	8538.2	6950.2	28608.6
September	422.2	858.9	1281.1	317.0	2.8	360.2	680.0	9.0	—	—	10405.9	630.9	46.4	4.6	51.0	11096.8	7202.4	942.6	536.3	8681.3	—	—	8681.3	6955.1	28694.3
October	435.9	752.3	1188.2	271.6	6.8	437.7	716.1	9.0	—	—	10458.4	611.7	69.4	7.9	77.4	11156.5	7512.7	994.0	504.7	9011.4	—	—	9011.4	6747.7	28819.9
November	406.3	822.5	1228.8	268.6	6.4	374.3	649.3	14.0	—	—	10607.4	599.1	45.5	12.4	57.9	11278.4	7626.7	1204.9	527.6	9359.2	—	—	9359.2	6918.6	29432.3
December	463.7	568.4	1032.1	433.4	6.0	397.3	836.7	14.0	—	—	10797.8	638.1	44.3	9.2	53.6	11503.5	7296.6	1429.5	511.7	9237.8	—	—	9237.8	7456.7	30066.8
1985																									
January	461.7	743.8	1205.5	308.9	6.5	391.6	707.0	7.0	—	—	10797.8	585.0	45.6	15.1	60.7	11450.5	7588.9	1456.3	498.1	9543.3	—	—	9543.3	7347.7	30254.0
February	420.4	718.3	1138.7	322.4	7.4	483.2	813.0	7.0	—	—	10827.3	537.4	47.1	17.1	64.2	11435.9	8137.2	1457.3	497.1	10091.6	—	—	10091.6	6800.5	30279.7
March	358.8	858.5	1217.3	377.3	6.9	459.0	843.2	14.6	—	—	10924.6	546.9	40.3	18.3	58.6	11544.7	7888.8	1457.6	477.8	9824.2	—	—	9824.2	6878.1	30307.5
April	401.2	738.2	1139.4	369.8	8.0	417.0	794.8	14.6	—	—	10948.3	482.3	35.6	22.9	58.5	11503.7	7775.6	1480.3	509.8	9765.7	—	—	9765.7	6752.3	29955.9
May	389.8	830.4	1220.2	365.5	9.9	470.9	846.3	11.6	—	—	10963.7	571.3	34.9	19.3	54.2	11600.8	7740.0	1506.2	481.8	9728.0	—	—	9728.0	6975.2	30370.5
June	394.5	869.4	1263.9	421.6	10.0	515.2	946.8	4.0	—	—	10956.8	463.2	31.3	16.8	48.1	11472.1	8039.6	1521.2	476.9	10037.7	—	—	10037.7	6788.5	30509.0

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (N million)

End of Year and Month	Capital Accounts ¹ (1)	Balance Held for				Money at call from Banks ²		Loans and advances from					Deposits					Other Liabilities (18)	Total Liabilities (19)
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Other Banks Abroad (4)	Total (5)	In Nigeria (6)	Abroad (7)	Central Bank (8)	Other Banks in Nigeria (9)	Banks outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)	Certificates of Deposit (17)		
December 1979	327.8	52.8	5.7	60.9	119.4	20.0	—	—	3.5	—	37.4	40.9	3,265.7	2,418.3	1,283.8	6,967.8	31.1	3,731.6	11,238.6
December 1980	389.1	83.7	3.7	83.3	170.7	13.0	—	—	—	1.3	94.8	96.1	4,845.9	3,573.7	1,589.5	10,009.1	42.6	5,619.9	16,340.5
December 1981	497.4	104.3	6.6	109.4	220.3	135.0	—	—	—	—	89.8	89.8	4,880.9	3,816.8	1,979.2	10,676.9	34.4	7,823.7	19,477.5
December 1982	667.7	102.1	2.8	228.3	333.2	132.0	—	—	—	—	115.4	115.4	5,180.7	4,517.0	2,321.2	12,018.9	116.3	9,278.3	22,561.8
December 1983	845.1	148.8	0.4	262.1	411.3	66.0	—	—	—	—	76.0	76.0	5,855.6	5,203.6	2,879.3	13,938.5	107.6	11,257.0	26,701.5
1984																			
January	834.9	148.8	1.9	263.3	414.0	34.8	—	—	9.0	—	73.1	82.1	5,625.5	5,372.8	2,954.1	13,952.4	107.5	11,108.6	26,534.3
February	836.2	153.8	0.6	241.2	395.6	50.0	—	—	161.3	—	73.1	234.4	5,680.8	5,314.3	2,988.4	13,983.5	113.2	10,610.3	26,223.2
March	840.0	159.6	0.5	194.8	354.9	84.0	—	—	310.4	—	72.9	383.3	5,607.9	5,456.8	3,022.5	14,087.2	104.9	10,653.2	26,507.5
April	859.4	229.9	0.6	191.2	421.7	72.0	—	—	304.0	—	72.9	376.9	6,508.2	5,591.1	3,570.7	15,670.0	100.0	10,821.0	28,321.0
May	862.0	165.7	0.5	190.2	356.4	49.0	—	—	189.0	—	69.9	258.9	6,917.4	5,518.9	3,854.9	16,291.2	90.0	11,213.0	29,120.6
June	883.5	181.3	0.1	151.8	333.2	46.0	—	—	299.9	—	71.6	371.5	6,525.2	5,413.2	3,628.4	15,566.8	82.0	11,553.4	28,836.4
July	885.5	213.7	0.9	187.5	402.1	54.0	—	—	282.8	—	71.5	354.3	6,230.8	5,498.7	3,441.5	15,171.0	78.9	11,575.3	28,521.1
August	888.1	119.4	0.8	152.5	272.7	75.0	—	12.6	184.0	—	69.7	266.3	6,317.5	5,675.2	3,337.2	15,329.9	78.9	11,697.7	28,508.6
September	889.0	244.8	17.8	122.7	385.3	80.9	—	9.4	173.0	—	69.7	252.1	6,297.1	5,735.1	3,319.7	15,351.9	55.7	11,679.4	28,594.3
October	899.1	129.9	18.9	110.4	259.2	248.5	—	21.3	—	—	69.7	91.0	6,231.4	5,889.4	3,293.3	15,414.1	53.7	11,854.3	28,819.9
November	924.8	411.1	16.6	81.7	509.4	259.2	—	23.7	—	—	66.6	90.3	6,237.3	5,937.6	3,276.3	15,451.2	53.7	12,145.7	29,434.3
December	966.7	207.3	9.9	83.2	300.4	270.0	—	66.6	—	—	—	66.6	6,343.5	6,030.0	3,361.3	15,734.8	47.5	12,680.7	30,066.7
1985																			
January	965.4	176.1	22.8	134.8	333.7	220.0	—	—	—	—	66.0	66.0	6,442.1	5,984.3	3,358.3	15,784.7	39.5	12,844.7	30,254.0
February	967.9	408.5	2.0	202.3	612.8	254.0	—	—	—	—	66.0	66.0	6,442.0	6,080.7	3,368.0	15,890.7	34.5	12,453.8	30,279.7
March	975.1	176.1	53.8	190.7	420.6	312.5	—	—	—	—	66.0	66.0	6,475.3	6,187.2	3,436.2	16,098.7	30.4	12,404.2	30,307.5
April	988.2	82.1	49.7	183.1	314.9	294.2	—	—	—	—	66.0	66.0	6,306.5	6,229.9	3,417.5	15,953.9	24.9	12,313.8	29,955.9
May	1,012.9	87.5	28.8	172.2	288.5	272.5	—	—	5.0	—	64.3	69.3	6,499.4	6,442.8	3,428.2	16,370.4	24.9	12,332.0	30,370.5
June	1,024.2	130.0	31.6	171.8	333.4	83.6	—	—	5.0	—	54.3	59.3	6,675.4	6,417.4	3,490.6	16,583.4	24.9	12,400.2	30,509.0

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

COMMERCIAL BANKING

ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES

(₦ million)

End of Year and Month	Production				General Commerce				Services			Others			Total (15)
	Agriculture Forestry and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bills Discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transportation and Communications (10)	Credit and Financial Institutions (11)	Governments (12)	Personal and Professional (13)	Miscellaneous ¹ (14)	
December 1979	329.6	1,357.3	44.0	1,051.5	63.6	442.6	78.3	279.2	57.1	334.4	81.3	166.5	199.2	139.8	4,624.4
December 1980	462.2	1,956.8	50.9	1,325.4	26.6	634.6	100.2	447.9	88.0	485.4	206.8	160.3	222.3	181.7	6,349.1
December 1981	590.6	2,659.8	88.0	1,750.5	—	827.5	107.1	540.4	177.2	610.3	360.8	308.9	323.2	238.6	8,582.9
December 1982	786.6	3,037.6	94.3	2,085.0	—	1,092.3	150.5	583.7	193.1	707.0	402.7	368.1	—	774.4	10,275.3
December 1983	940.4	3,053.1	118.7	2,260.2	—	1,066.6	137.7	522.9	181.3	718.2	810.1	589.0	—	695.7	11,093.9
1984															
January	937.4	3,082.1	116.2	2,269.9	—	1,098.3	118.5	472.8	177.3	743.0	597.2	535.6	—	696.5	10,844.8
February	935.0	3,075.4	112.5	2,304.4	—	1,078.9	115.7	504.3	179.2	698.5	584.8	599.6	—	635.6	10,823.9
March	944.3	3,103.6	132.0	2,338.3	—	1,067.9	106.5	523.6	184.0	720.4	781.5	581.3	—	665.0	11,148.4
April	959.3	3,044.5	138.4	2,390.5	—	1,049.2	131.8	486.6	189.9	686.5	676.5	550.6	—	678.0	10,981.8
May	976.2	3,090.3	151.2	2,382.2	—	1,116.7	103.4	521.9	187.5	705.1	699.2	534.7	—	706.5	11,174.9
June	987.2	3,104.5	146.5	2,406.8	—	1,074.8	109.1	532.5	188.6	711.8	670.1	529.2	—	716.2	11,177.3
July	996.1	3,047.2	155.2	2,390.6	—	1,077.2	108.1	504.2	203.2	747.7	696.6	528.7	—	689.8	11,144.6
August	1,009.1	2,983.5	145.9	2,423.7	—	1,095.8	114.0	496.0	199.1	709.5	792.8	524.6	—	678.3	11,172.3
September	1,003.7	2,967.6	171.4	2,409.3	—	1,137.5	115.0	493.9	204.0	672.9	736.2	529.6	—	655.7	11,096.8
October	1,022.4	2,952.4	170.5	2,402.4	—	1,162.3	133.2	471.8	196.5	687.5	720.6	560.5	—	676.4	11,156.5
November	1,035.3	2,984.0	151.8	2,410.0	—	1,172.5	149.0	477.7	190.4	728.9	714.2	574.0	—	690.5	11,278.3
December	1,052.1	3,083.5	165.6	2,373.8	—	1,197.7	133.5	491.5	200.7	738.5	753.2	579.6	—	734.0	11,503.7
1985															
January	1,085.7	3,065.2	184.0	2,407.1	—	1,202.5	132.5	508.5	203.2	728.7	699.3	518.4	—	715.4	11,450.5
February	1,088.5	3,027.3	170.4	2,410.8	—	1,206.1	147.4	513.9	183.1	726.2	646.6	576.0	—	739.6	11,435.9
March	1,047.6	3,074.5	158.4	2,459.9	—	1,211.3	120.8	580.2	170.0	749.4	658.5	553.6	—	760.5	11,544.7
April	1,086.0	3,074.3	167.8	2,469.6	—	1,243.2	111.9	527.3	174.4	737.9	598.4	567.7	—	742.9	11,501.4
May	1,104.5	3,067.1	169.8	2,472.2	—	1,263.3	105.8	517.8	197.4	726.4	689.7	545.5	—	741.4	11,600.9
June	1,117.7	3,071.2	168.2	2,440.8	—	1,259.3	103.9	493.9	197.0	728.1	576.9	538.1	—	777.0	11,472.1

¹ Miscellaneous includes Personal and Professional as from January 1982

COMMERCIAL BANKING

MATURITY STRUCTURE OF COMMERCIAL BANKS' LOANS AND ADVANCES

(₦ million)

End of Year and Month	On Call (1)	Maturing within 6 months (2)	Between 6-12 months (3)	Between 1-3 years (4)	Between 3-5 years (5)	After 5 years (6)	TOTAL (7)
December 1979	2,283.7	819.9	558.1	439.4	250.2	179.6	4,530.9
December 1980	3,247.7	825.1	729.0	667.6	406.7	304.6	6,180.7
December 1981	4,372.4	911.3	1,063.2	730.9	649.3	517.2	8,244.3
December 1982	5,154.3	1,541.3	995.5	856.5	754.6	580.9	9,883.1
December 1983	5,130.0	2,052.5	1,018.8	896.1	942.6	223.1	10,263.1
1984							
January	5,015.3	1,717.8	1,044.9	938.4	769.3	792.9	10,278.6
February	5,140.1	1,699.5	1,049.9	862.9	904.5	611.9	10,268.8
March	5,161.7	1,742.3	1,093.9	970.6	850.8	588.1	10,407.4
April	5,147.3	1,744.9	1,094.6	965.6	778.8	614.5	10,345.7
May	5,292.0	1,793.9	1,095.7	897.2	833.4	625.7	10,537.9
June	5,314.1	1,810.0	1,073.7	920.9	741.2	696.4	10,556.3
July	5,293.4	1,831.6	1,000.4	946.4	765.7	668.0	10,505.5
August	5,214.5	1,811.6	1,001.7	942.1	766.7	666.6	10,403.2
September	5,250.0	2,169.0	970.3	903.3	757.4	365.0	10,415.0
October	5,261.1	1,826.7	1,066.2	925.4	742.7	645.3	10,467.4
November	5,406.2	1,784.5	1,121.8	928.8	730.9	649.2	10,621.4
December	5,452.7	1,891.3	1,097.4	955.5	783.7	631.2	10,811.8
1985							
January	5,597.0	1,674.2	953.5	1,006.4	696.3	877.4	10,804.8
February	5,556.6	1,785.5	1,064.2	1,002.7	779.2	646.1	10,834.3
March	4,686.2	1,829.5	1,080.4	932.5	778.4	1,632.2	10,939.2
April	5,556.4	1,850.8	1,148.5	977.3	727.7	702.2	10,962.9
May	4,794.9	1,957.1	1,082.1	1,054.8	841.1	1,245.3	10,975.3
June	5,444.3	2,119.6	1,017.2	1,011.3	746.8	621.6	10,960.8

SELECTED PREDOMINANT INTEREST RATES

(Per cent, Per Annum)

End of Year/Month	Commercial Bank Deposit Rates					Federal ¹ Savings Bank	Lending Rates		
	Time Deposits				Savings		First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
December 1979.....	5½	5½	6	6½	5	5	7½	9	11
December 1980.....	5¾	6	6¼	6½	6	6	7½	8½	9½
December 1981.....	5¾	6	6¼	6½	6	6	7¾	9¾	10
December 1982.....	7½	8	8	8½	7½	7½	10¼	7¾	11¾
December 1983.....	7¼	7¾	8	8¼	7½	7½	10	9¾	11½
1984									
January.....	7½	7¾	8	8½	7½	7½	9¾	9	11½
February.....	7¼	7½	8	8½	7½	7½	10½	10	11
March.....	7½	7¾	8	8½	7½	7½	10	9¾	11½
April.....	7½	7¾	8	8½	7½	7½	9½	10	11½
May.....	8¾	9	9½	9¾	9	9½	10¾	8¾	10¼
June.....	9	9	9½	9¾	9½	9½	9¼	9¼	12
July.....	9	9½	9½	9¾	9½	9½	12	8¼	12
August.....	9¼	9½	9¾	10	9½	9½	9¼	7½	12½
September.....	9¼	9½	9¾	10	9½	9½	9¼	7	12
October.....	9¼	9½	9¾	10	9½	9½	9½	7	13
November.....	9¼	9½	9¾	10	9½	9½	13	7	13
December.....	9¼	9½	9¾	10	9½	9½	12½	7	13
1985									
January.....	9¼	9½	9¾	10	9½	9½	9¼	8	11¼
February.....	9¼	9½	9¾	10	9½	9½	9	7½	11
March.....	9¼	9½	9¾	10	9½	9½	9	7½	11
April.....	9¼	9½	9¾	10	9½	9½	8½	9	11¼
May.....	9¼	9½	9¾	10	9½	9½	9½	9	11¼
June.....	9¼	9½	9¾	10	9½	9½	9	8¾	11¼

¹ Formerly named Post Office Savings Bank.

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per Cent)

End of Month	1979	1980	1981	1982	1983	1984	1985
January.....	76.7	64.9	63.7	78.1	87.0	77.7	72.5
February.....	76.8	65.2	69.8	81.0	86.0	77.4	72.0
March.....	76.4	63.1	71.2	83.4	87.6	79.1	71.7
April.....	74.7	63.2	71.4	84.7	86.6	70.1	72.1
May.....	73.4	65.4	72.4	84.9	82.6	68.6	70.9
June.....	73.0	67.0	74.2	85.9	84.1	71.8	69.2
July.....	71.8	69.5	74.9	86.7	81.1	73.5	
August.....	64.9	69.8	77.1	86.0	78.7	72.9	
September.....	63.5	69.4	76.8	85.3	77.8	72.3	
October.....	62.8	67.8	78.8	86.6	79.3	72.4	
November.....	62.8	66.2	83.4	87.1	78.2	73.0	
December.....	66.3	63.7	80.6	85.5	79.6	73.1	

COMMERCIAL BANKING

Table 7

NET EXTERNAL ASSETS OF COMMERCIAL BANKS

(₦ Million)

End of Month	Net Assets (+)		Net Liabilities (-) ¹				
	1979	1980	1981	1982	1983	1984	1985
January	+90.0	+112.5	+149.1	+94.6	-26.5	+86.1	+255.7
February	+77.1	+137.1	+219.1	+178.0	-44.0	+133.4	+303.3
March	+83.1	+123.8	+232.9	+218.4	-53.9	+230.6	+239.7
April	+89.7	+131.4	+218.5	+157.7	+11.2	+230.6	+215.1
May	+94.3	+114.6	+218.6	+48.6	-41.8	+222.8	+279.8
June	+130.9	+103.1	+231.8	+34.2	-68.8	+267.4	+338.6
July	+139.5	+142.1	+171.0	+39.8	-99.8	+225.4	
August	+109.7	+163.7	+141.4	+57.3	-126.4	+265.5	
September	+106.5	+119.3	+145.0	-13.1	-64.2	+227.2	
October	+133.4	+123.5	+239.7	-9.8	-12.3	+323.1	
November	+162.8	+119.7	+186.7	+80.2	+25.4	+294.8	
December	+169.6	+161.8	+128.2	+15.4	+81.0	+319.5	

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

Table 8

LIQUIDITY RATIOS OF COMMERCIAL BANKS¹

(Per Cent.)

End of Month	1980	1981	1982	1983	1984	1985
January	-	42.2	36.4	50.8	53.7	61.1
February	-	39.4	32.6	51.1	55.4	61.5
March	-	37.0	31.4	47.2	53.9	63.5
April	43.7	38.4	33.1	87.5	63.8	59.5
May	42.0	35.4	32.9	51.9	66.7	63.3
June	38.5	37.8	34.8	53.4	63.9	60.6
July	39.0	32.8	33.8	53.6	65.7	
August	40.3	34.5	39.0	55.0	63.1	
September	38.4	33.8	39.5	56.5	63.8	
October	42.8	31.1	37.7	56.5	73.8	
November	40.7	29.2	37.9	57.8	62.1	
December	43.5	32.8	50.2	51.7	61.8	

¹ Computed According to Statutory Requirements.

COMMERCIAL BANKING

Table 9

CONSOLIDATED ALL BANKERS' CLEARING HOUSES
(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979	253	4,972	17,657	20	69.8
1980	251	6,308	23,709	25	94.5
1981	244	6,956	28,836	28	118.2
1982	249	6,309	31,703	25	127.3
1983	248	5,874	29,785	24	120.1
1984					
January	22	206	2,676	9	121.6
February	21	463	2,056	22	97.9
March	22	494	2,321	22	105.5
April	19	464	2,334	24	122.8
May	20	653	2,186	33	109.3
June	20	833	2,459	42	123.0
July	22	815	1,219	37	55.4
August	23	720	1,957	31	85.1
September	18	517	1,429	29	79.4
October	22	562	1,981	25	90.0
November	22	517	2,587	24	117.6
December	18	479	2,154	27	119.7
Total	249	6,723	25,359	27	101.8
1985					
January	22	532	2,124	24	96.5
February	20	476	1,690	24	84.5
March	21	503	1,846	24	87.9
April	20	524	1,870	26	93.5
May	22	613	2,255	28	102.5
June	18	489	1,720	27	95.6

Table 10

BENIN BANKERS' CLEARING HOUSES
(Monthly Clearings)

Year and Month	Number Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979 ¹	233	184,060	848.1	790	3.6
1980	251	273,776	1,552.3	1,091	6.2
1981	243	324,137	1,967.7	1,334	8.1
1982	242	248,245	1,698.6	1,026	7.0
1983	248	203,391	1,577.0	820	6.4
1984					
January	22	16,585	140.6	754	6.4
February	21	15,940	123.0	759	5.9
March	22	16,876	95.7	767	4.4
April	19	22,209	148.3	1,169	7.8
May	20	26,490	126.6	1,324	6.3
June	20	54,984	139.8	2,749	7.0
July	21	63,654	123.8	3,031	5.8
August	23	33,782	136.6	1,469	5.9
September	18	22,643	112.1	1,258	6.2
October	22	22,361	122.0	1,016	5.5
November	22	20,923	130.9	951	6.0
December	17	16,973	106.4	998	6.3
1985					
January	22	20,093	130.1	913	5.9
February	20	17,312	138.9	866	6.9
March	21	17,934	150.7	854	7.2
April	20	20,899	139.5	1,045	7.0
May	22	21,403	169.2	973	7.7
June	17	16,512	155.9	971	9.2

¹ September 1979 figures are not available.

COMMERCIAL BANKING

Table 11

CALABAR BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979 ¹	212	57,827	307.0	273	1.4
1980.....	251	95,924	858.9	382	3.4
1981.....	243	136,509	970.2	562	4.0
1982.....	243	105,191	1,166.1	433	4.8
1983.....	246	92,602	866.9	376	3.5
1984					
January.....	22	8,809	145.2	400	6.6
February.....	21	8,027	52.9	382	2.5
March.....	22	10,833	59.4	492	2.7
April.....	19	20,195	197.6	1,063	10.4
May.....	20	13,717	54.6	686	2.7
June.....	20	25,025	81.9	1,251	4.1
July.....	22	17,181	59.5	781	2.7
August.....	23	12,321	63.9	536	2.8
September.....	19	10,729	33.4	565	1.8
October.....	22	13,089	43.2	595	2.0
November.....	22	11,031	70.4	501	3.2
December.....	18	10,446	75.1	580	4.2
1985					
January.....	22	10,810	76.5	491	3.5
February.....	20	9,681	30.9	484	1.5
March.....	21	9,961	45.7	474	2.2
April.....	20	10,969	52.9	549	2.6
May.....	22	10,938	65.3	497	3.0
June.....	18	9,674	33.0	537	1.8

¹ March-December data only.

Table 12

ENUGU BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979.....	253	209,657	1,068.0	829	4.2
1980.....	251	288,504	1,594.9	1,149	6.4
1981.....	244	323,541	1,985.2	1,326	8.1
1982.....	249	231,680	1,959.4	930	7.9
1983.....	248	209,930	1,818.5	846	7.3
1984					
January.....	22	17,151	143.7	779	6.5
February.....	21	16,357	119.1	778	5.7
March.....	22	16,435	130.0	747	5.9
April.....	20	16,937	262.9	847	13.1
May.....	23	46,805	121.6	2,035	5.3
June.....	20	39,733	158.1	1,986	7.9
July.....	22	44,860	73.5	2,039	3.3
August.....	23	38,841	77.5	1,689	3.4
September.....	20	19,573	66.3	979	3.3
October.....	22	19,936	60.2	906	2.7
November.....	22	18,943	79.9	861	3.6
December.....	18	19,378	67.3	1,077	3.7
1985					
January.....	22	20,899	67.2	950	3.1
February.....	20	17,507	55.4	875	2.8
March.....	21	18,876	88.1	899	4.2
April.....	20	18,610	71.3	931	3.6
May.....	22	21,776	169.8	990	7.7
June.....	18	18,543	96.7	1,030	5.4

COMMERCIAL BANKING

Table 13

IBADAN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1979	253	436,910	2,350.4	1,727	9.3
1980	251	475,506	2,797.7	1,894	11.1
1981	239	521,556	3,652.2	2,182	15.3
1982	243	494,966	3,736.8	2,037	15.4
1983	247	454,162	3,278.6	1,839	13.3
1984					
January	22	39,184	446.7	1,781	20.3
February	20	32,986	213.5	1,649	10.7
March	22	43,482	372.6	1,976	16.9
April	19	49,549	242.2	2,608	12.7
May	19	60,742	262.1	3,197	13.8
June	20	77,658	302.6	3,883	15.1
July	22	58,166	297.6	2,644	13.5
August	23	50,840	311.4	2,210	13.5
September	16	33,887	178.2	2,118	11.1
October	22	42,451	249.8	1,930	11.4
November	22	43,467	274.4	1,976	12.5
December	18	37,632	415.5	2,091	23.1
1985					
January	22	42,822	357.7	1,947	16.3
February	20	36,278	262.4	1,814	13.1
March	21	39,599	248.0	1,886	11.8
April	20	42,749	244.2	2,138	12.2
May	22	48,273	290.7	2,194	13.2
June	18	36,052	199.1	2,003	11.1

Table 14

ILORIN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1979	253	88,111	431.7	348	1.7
1980	251	102,312	682.6	408	2.7
1981	243	116,725	851.4	480	3.5
1982	249	102,356	866.9	411	3.5
1983	248	92,721	733.0	374	3.0
1984					
January	22	7,269	56.3	330	2.6
February	20	7,351	58.6	367	2.9
March	22	7,417	48.7	337	2.2
April	19	11,241	111.6	592	5.9
May	20	15,737	69.8	787	3.5
June	20	10,011	78.1	500	3.9
July	22	10,465	71.9	475	3.3
August	23	10,724	80.4	466	3.5
September	17	7,206	44.5	424	2.6
October	22	9,945	46.3	452	2.1
November	22	8,155	29.1	371	1.3
December	18	7,066	33.3	393	1.8
1985					
January	22	7,931	46.5	361	2.1
February	20	7,412	28.0	371	1.4
March	21	8,107	35.9	386	1.7
April	20	8,700	37.4	435	1.9
May	22	9,966	39.8	453	1.8
June	18	7,346	39.5	408	2.2

COMMERCIAL BANKING

Table 15

JOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1979	253	108,191	751.3	428	3.0
1980	251	138,538	1,087.7	552	4.3
1981	244	145,360	1,449.6	596	5.9
1982	248	145,787	1,471.9	588	5.9
1983	248	133,849	1,136.8	540	4.6
1984					
January	22	10,984	80.2	499	3.6
February	21	10,728	77.3	511	3.7
March	22	11,970	82.2	544	3.7
April	19	10,086	83.2	531	4.4
May	20	14,848	111.6	742	5.6
June	20	15,131	105.4	756	5.3
July	22	14,005	88.8	636	4.0
August	22	12,969	46.5	590	2.1
September	N/A	N/A	N/A	N/A	N/A
October	22	12,329	48.5	560	2.2
November	22	11,243	42.2	511	1.9
December	18	10,847	36.9	603	2.1
1985					
January	22	11,270	34.2	512	1.6
February	20	10,398	37.1	520	1.9
March	21	11,114	44.4	529	2.1
April	20	11,593	39.5	580	2.0
May	22	13,295	38.1	604	1.7
June	18	10,354	39.6	575	2.2

N/A: Not available.

Table 16

KADUNA BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1979	253	205,556	1,228.7	812	4.9
1980	251	262,722	1,979.5	1,047	7.9
1981	244	293,580	2,314.2	1,203	9.5
1982	241	275,047	2,734.7	1,141	11.3
1983	248	254,446	2,699.6	1,026	10.9
1984					
January	22	22,169	212.3	1,008	9.7
February	20	19,808	192.4	990	9.6
March	22	20,938	262.1	952	11.9
April	19	22,249	203.8	1,171	10.7
May	18	27,745	189.4	1,541	10.5
June	20	42,552	234.4	2,128	11.7
July	20	31,431	127.7	1,572	6.4
August	23	26,891	107.3	1,169	4.7
September	18	20,628	91.0	1,146	5.1
October	22	25,100	130.3	1,141	5.9
November	22	25,267	116.2	1,149	5.3
December	18	22,514	126.1	1,251	7.0
1985					
January	22	25,820	125.5	1,174	5.7
February	20	25,361	107.8	1,268	5.4
March	21	23,723	128.0	1,130	6.1
April	20	22,963	98.1	1,148	4.9
May	22	29,174	156.9	1,326	7.1
June	18	20,619	77.5	1,146	4.3

COMMERCIAL BANKING

Table 17

KANO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979	253	290,898	2,642.9	1,150	10.4
1980	251	313,112	3,438.3	1,247	13.7
1981	240	304,837	3,758.4	1,270	15.7
1982	247	332,295	4,148.2	1,345	16.8
1983	247	316,733	4,461.9	1,282	18.1
1984					
January	22	23,537	382.1	1,070	17.4
February	21	25,399	327.3	1,209	15.6
March	22	26,355	355.9	1,198	16.2
April	18	23,439	290.1	1,302	16.1
May	20	32,933	312.3	1,647	15.6
June	20	37,200	402.0	1,860	20.1
July	22	29,104	360.7	1,323	16.4
August	23	27,449	156.4	1,193	6.8
September	18	22,518	86.1	1,251	4.8
October	19	22,840	115.3	1,202	6.1
November	22	26,136	145.8	1,188	6.6
December	18	23,858	158.0	1,325	8.8
1985					
January	22	25,949	145.5	1,180	6.6
February	20	24,181	129.4	1,209	6.5
March	21	5,463	27.6	260	1.3
April	20	25,347	125.8	1,267	6.3
May	22	29,486	119.7	1,340	5.4
June	18	23,665	105.6	1,315	5.9

Table 18

LAGOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979 ¹	230	3,086,555	5,749.0	13,420	25.0
1980	251	3,829,498	6,895.8	15,257	27.5
1981	238	4,219,876	9,025.5	17,731	37.9
1982	245	3,981,360	11,628.2	16,250	47.5
1983	248	3,744,191	10,920.0	15,098	44.0
1984					
January	22	33,064	909.4	1,503	41.3
February	21	299,257	739.5	14,250	35.2
March	22	311,398	758.6	14,154	34.5
April	19	253,853	626.3	13,361	33.0
May	19	373,596	647.0	19,663	34.1
June	20	465,001	745.2	23,250	37.3
July	22	478,827	804.2	21,765	36.6
August	23	449,229	810.1	19,532	35.2
September	19	340,621	698.6	17,927	36.8
October	22	358,519	1,057.5	16,296	48.1
November	22	318,075	1,531.5	14,458	69.6
December	18	298,577	907.1	16,588	50.4
1985					
January	22	335,603	986.1	15,255	44.8
February	20	296,977	772.1	14,849	38.6
March	21	334,463	914.2	15,927	43.5
April	20	325,906	901.1	16,295	45.1
May	22	387,972	1,039.9	17,635	47.3
June	18	314,261	840.0	17,459	46.7

¹ May 1979 figures are not available.

COMMERCIAL BANKING

Table 19

PORT-HARCOURT BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979	253	220,426	1,334.5	871	5.3
1980	251	227,576	1,608.0	907	6.4
1981	243	295,620	1,633.5	1,217	6.7
1982	242	269,622	1,003.3	1,114	4.1
1983	248	251,862	939.3	1,016	3.8
1984					
January	22	18,693	62.4	850	2.8
February	21	18,677	70.3	889	3.3
March	22	18,896	75.0	859	3.4
April	19	25,024	102.7	1,317	5.4
May	20	28,287	230.9	1,414	11.5
June	20	50,932	84.1	2,547	4.2
July	22	56,080	88.5	2,549	4.0
August	22	45,512	91.1	2,069	4.1
September	17	19,781	46.2	1,164	2.7
October	22	24,241	53.5	1,102	2.4
November	22	22,928	93.7	1,042	4.3
December	18	21,189	144.3	1,177	8.0
1985					
January	22	19,460	64.7	885	2.9
February	20	19,750	75.5	988	3.8
March	21	22,320	94.7	1,063	4.5
April	20	25,113	100.3	1,256	5.0
May	22	27,548	91.8	1,252	4.2
June	18	21,587	76.1	1,199	4.2

Table 20

MAIDUGURI BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1979 ¹	232	63,829	593.6	275	2.6
1980	251	83,409	784.9	332	3.1
1981	244	90,005	836.7	369	3.4
1982	243	71,847	713.6	296	2.9
1983	248	66,321	706.7	267	2.8
1984					
January	22	5,408	63.2	246	2.9
February	21	5,290	44.9	252	2.1
March	22	5,685	54.2	258	2.5
April	19	4,902	40.6	258	2.1
May	20	7,597	40.3	380	2.0
June	20	8,648	53.4	432	2.7
July	22	6,022	49.8	274	2.3
August	22	6,320	29.3	287	1.3
September	18	5,105	18.9	284	1.1
October	22	6,077	25.4	276	1.2
November	22	6,181	32.5	281	1.5
December	18	6,067	28.1	337	1.6
1985					
January	22	6,180	46.7	281	2.1
February	20	6,264	20.9	313	1.0
March	21	6,377	27.7	304	1.3
April	20	6,296	27.7	315	1.4
May	22	7,392	29.3	336	1.3
June	18	6,004	25.8	334	1.4

¹ October 1979 figures are not available.

COMMERCIAL BANKING

Table 21

SOKOTO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1979	253	33,835	257.3	134	1.0
1980	251	52,415	431.1	209	1.7
1981	243	60,098	403.4	247	1.7
1982	244	50,307	576.5	206	2.4
1983	248	49,663	627.4	200	2.5
1984					
January	22	3,601	34.1	164	1.6
February	21	3,565	37.2	170	1.8
March	22	4,101	26.6	186	1.2
April	19	4,272	24.5	225	1.3
May	20	4,855	19.6	243	1.0
June	20	6,135	73.9	307	3.7
July	22	5,265	31.1	239	1.4
August	22	4,663	46.2	212	2.1
September	18	3,825	21.3	213	1.2
October	22	4,707	29.2	214	1.3
November	22	4,514	40.7	205	1.9
December	18	4,865	55.8	270	3.1
1985					
January	22	4,725	43.7	215	2.0
February	20	4,590	31.4	230	1.6
March	21	4,844	40.6	231	1.9
April	20	5,323	32.1	266	1.6
May	22	5,549	44.9	252	2.0
June	18	4,360	31.7	242	1.8

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS (N million)

End of Year/Month	Cash Balances with the Central Bank (1)	Balances held with				Loans and Advances							Investments							Other Assets (21)	Total Assets (22)	
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Banks Abroad (4)	Total (5)	Banks in Nigeria (6)	Subsidiaries of Banks in Nigeria (7)	Other Customers (8)	Money at call outside CBN (9)	Bills Discounted and Payable in Nigeria (10)	Factored Debts (11)	Total Loans and Advances (12)	Treasury Bills (13)	Treasury Certificates (14)	Bankers Units Fund (15)	Stabilization Securities (16)	Certificates of Deposits (17)	Equipment on Lease (18)	Others ¹ (19)			Total Investments (20)
December 1979.....	56.6	4.6	—	20.9	25.5	—	—	196.9	27.7	1.6	—	226.2	46.9	13.5	0.2	—	10.5	15.5	0.5	87.1	219.0	614.4
December 1980.....	81.0	4.4	—	29.6	34.0	3.3	—	351.4	40.0	5.5	—	400.2	40.6	18.0	9.0	—	6.2	18.0	1.5	93.3	399.7	1,008.2
December 1981.....	142.6	9.1	—	52.6	61.7	—	—	570.3	127.9	13.7	—	711.9	51.1	18.3	—	—	10.0	14.6	1.6	95.6	886.9	1,898.7
December 1982.....	294.7	11.1	—	99.9	111.0	—	—	849.4	303.5	36.9	0.3	1,190.2	171.7	3.0	—	—	139.7	26.8	2.1	343.3	1,363.7	3,302.9
December 1983.....	307.5	17.5	0.2	91.9	109.6	3.2	—	1,018.2	409.2	34.8	0.5	1,465.9	374.5	11.0	—	—	155.7	48.9	9.7	599.8	1,822.1	4,304.9
1984																						
January.....	230.6	19.1	—	112.9	132.0	0.8	—	1,022.7	386.6	54.9	0.5	1,465.5	353.3	11.0	—	—	156.7	48.3	8.2	577.5	1,835.5	4,241.1
February.....	275.1	29.5	—	111.3	140.8	2.1	—	1,068.4	338.3	58.8	0.5	1,468.1	284.8	11.0	—	—	154.2	48.6	8.9	507.5	1,742.1	4,133.6
March.....	144.2	35.8	—	104.4	140.2	2.0	—	1,064.2	364.9	53.3	0.5	1,484.9	369.9	6.0	—	—	154.7	48.6	8.4	587.6	1,625.3	3,982.2
April.....	169.5	34.0	—	115.3	149.3	0.6	—	1,078.1	344.0	51.9	0.4	1,475.0	377.4	57.3	—	—	154.7	44.8	9.4	643.6	1,494.8	3,932.2
May.....	155.1	51.0	—	111.6	162.6	1.6	—	1,085.1	291.1	61.3	0.4	1,439.5	459.5	55.8	—	—	144.7	48.1	11.9	720.0	1,351.5	3,828.7
June.....	107.6	43.8	—	98.7	142.5	0.6	—	1,099.9	360.5	62.3	0.4	1,523.7	495.3	50.0	—	—	141.7	46.6	11.9	745.5	1,323.8	3,843.1
July.....	66.7	39.4	—	102.0	141.4	2.0	—	1,091.2	410.8	77.2	0.3	1,581.5	522.7	61.5	—	—	143.7	47.1	15.9	790.9	1,294.4	3,874.9
August.....	101.3	40.6	—	101.7	142.3	2.6	—	1,084.3	432.6	76.7	0.3	1,596.5	528.2	61.0	—	—	148.3	40.1	21.5	799.1	1,259.9	3,899.1
September.....	109.3	48.9	—	101.2	150.1	2.5	—	1,082.2	362.2	75.1	0.1	1,522.1	695.2	11.0	—	—	123.1	45.4	11.7	886.4	1,302.0	3,969.9
October.....	84.2	45.1	—	98.9	144.0	—	—	1,094.3	368.5	61.0	0.1	1,523.9	738.5	11.0	—	—	118.1	45.4	7.3	920.3	1,314.5	3,986.9
November.....	95.1	35.9	—	101.3	137.2	—	—	1,103.7	399.8	105.4	0.1	1,609.0	830.8	17.0	—	—	116.9	45.5	10.3	1,020.5	1,367.5	4,229.3
December.....	120.4	31.7	4.9	99.9	136.5	—	—	1,181.5	406.2	84.1	0.1	1,671.9	876.5	17.5	—	—	105.5	56.0	10.4	1,065.9	1,501.2	4,495.9
1985																						
January.....	44.3	35.6	—	95.3	130.9	—	—	1,199.9	355.7	72.3	—	1,627.9	1,002.3	17.5	—	—	99.0	57.5	14.6	1,190.9	1,421.5	4,415.5
February.....	96.6	35.0	—	108.4	143.4	—	—	1,189.4	334.5	80.2	—	1,604.1	1,002.4	17.5	—	—	96.6	66.5	5.8	1,188.8	1,398.1	4,431.0
March.....	47.7	40.0	—	116.5	156.5	—	—	1,167.0	369.1	119.0	—	1,655.1	985.9	17.5	4.8	—	98.0	71.8	5.8	1,183.8	1,415.8	4,458.9
April.....	66.4	47.2	—	155.4	202.6	1.0	—	1,147.3	378.0	123.5	—	1,649.8	1,025.7	20.5	1.8	—	102.6	63.4	24.8	1,238.8	1,291.0	4,448.6
May.....	66.6	33.8	—	170.9	204.7	1.6	—	1,202.0	386.3	119.3	—	1,709.2	915.0	22.7	—	—	106.6	76.2	18.9	1,139.4	1,327.0	4,446.9
June.....	94.9	29.7	—	156.2	185.9	0.6	—	1,217.9	343.5	93.0	—	1,655.0	887.5	20.9	1.8	—	108.6	75.7	55.9	1,150.4	1,290.3	4,376.5

¹ Includes Federal Government Stocks, Ordinary Shares, Preference Shares, Debentures etc.

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (N million)

End of Year/Month	Capital Accounts (1)	Balances held for				Money at Call from		Certificates of Deposit Issued (8)	Loans and Advances from				Deposits ¹				Other Liabilities (17)	Total Liabilities (18)
		Banks in Nigeria (2)	Banks Outside Nigeria (3)	Offices and Branches outside Nigeria (4)	Total (5)	Banks in Nigeria (6)	Banks outside Nigeria (7)		Banks in Nigeria (9)	Banks outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)		
December 1979.....	19.0	4.4	0.6	—	5.0	32.6	—	51.3	—	—	—	—	53.7	117.3	—	171.0	335.5	614.4
December 1980.....	26.0	6.5	1.8	—	8.3	71.3	—	78.6	—	—	—	—	66.5	219.6	—	286.0	537.9	1,008.2
December 1981.....	37.2	48.1	11.5	—	59.6	161.2	3.1	102.8	—	—	—	—	122.4	328.0	—	450.4	1,084.4	1,898.7
December 1982.....	63.1	33.2	1.9	—	35.1	297.4	2.8	185.5	—	—	0.6	0.6	272.3	691.3	—	963.6	1,754.8	3,302.2
December 1983.....	85.4	40.6	26.5	—	67.1	286.7	2.5	184.8	—	—	2.8	2.8	484.7	793.7	—	1,278.4	2,397.2	4,304.9
1984																		
January.....	86.6	70.4	0.9	—	71.3	278.7	2.5	176.8	—	—	0.3	0.3	418.3	828.3	—	1,246.6	2,378.3	4,241.1
February.....	90.1	21.0	25.9	—	46.9	247.8	2.5	171.1	—	—	0.3	0.3	422.7	819.1	—	1,241.8	2,333.1	4,133.6
March.....	90.2	8.4	26.3	—	34.7	243.9	2.6	165.3	—	—	0.3	0.3	446.9	835.0	—	1,281.9	2,163.3	3,982.2
April.....	109.1	17.1	27.5	—	44.6	232.3	2.1	163.3	—	—	0.3	0.3	406.3	866.3	—	1,272.6	2,107.9	3,932.2
May.....	117.6	39.2	27.1	—	66.3	240.9	1.3	158.7	—	—	0.3	0.3	447.8	794.7	—	1,242.5	2,001.1	3,828.7
June.....	120.3	52.0	24.9	—	76.9	253.5	1.3	153.0	—	—	0.3	0.3	480.1	823.9	—	1,304.0	1,933.8	3,843.1
July.....	122.5	62.3	12.2	—	74.5	282.6	0.6	148.3	—	—	3.8	3.8	356.4	915.9	—	1,272.3	1,970.3	3,874.9
August.....	122.2	73.8	19.1	—	92.9	215.6	74.6	139.1	—	—	—	—	388.4	900.3	—	1,288.7	1,966.0	3,899.1
September.....	124.7	58.1	17.8	—	75.9	270.5	0.7	131.3	—	—	—	—	415.7	878.0	—	1,293.7	2,073.1	3,969.9
October.....	125.8	54.3	10.3	—	64.6	266.6	0.6	129.4	—	—	—	—	407.2	896.9	—	1,304.1	2,095.8	3,986.9
November.....	129.4	62.3	11.4	—	73.7	272.5	0.6	132.9	—	—	—	—	476.5	946.2	—	1,422.7	2,197.5	4,229.3
December.....	131.5	69.5	7.0	—	76.5	348.6	0.6	116.5	—	—	—	—	511.0	970.6	—	1,481.6	2,340.6	4,495.9
1985																		
January.....	133.0	78.7	9.7	—	88.4	335.6	0.6	102.6	—	—	—	—	504.7	954.4	—	1,459.1	2,295.7	4,415.0
February.....	130.1	47.9	7.7	—	55.6	294.2	0.6	103.5	—	—	—	—	496.5	1,015.0	—	1,511.5	2,335.5	4,431.0
March.....	130.3	51.7	11.5	—	63.2	343.1	0.6	103.3	—	—	—	—	471.9	1,030.7	—	1,502.6	2,315.8	4,458.9
April.....	133.9	37.7	19.1	—	56.8	361.0	—	96.7	—	—	—	—	517.2	1,056.9	—	1,574.1	2,226.1	4,448.6
May.....	140.0	45.0	11.2	—	56.2	307.3	0.6	99.0	—	—	—	—	531.9	1,108.0	—	1,639.9	2,203.9	4,446.9
June.....	138.4	26.6	8.0	—	34.6	319.1	0.6	87.8	—	—	—	—	500.9	1,146.3	—	1,647.2	2,148.8	4,376.5

¹ Deposits (including money at call) prior to May 1977 were classified according to ownership.

MERCHANT BANKING

ANALYSIS OF MERCHANT BANKS' LOANS AND ADVANCES

(₹ million)

End of Year and Month	Production				General Commerce				Services		Others			Total (14)
	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 Communication (10)	Credit and Financial Institutions (11)	Governments (12)	Miscellaneous ¹ (13)	
December 1979	7.7	108.0	4.7	35.7	1.5	8.9	0.5	13.6	1.7	7.7	1.6	0.0	34.4	226.0
December 1980	20.0	163.3	8.2	60.9	5.5	22.4	0.1	47.2	4.2	6.2	4.5	0.0	57.6	406.1
December 1981	28.6	304.2	9.0	96.7	13.7	18.9	0.1	77.1	7.5	11.6	5.8	1.8	137.0	712.0
December 1982	40.1	427.6	12.8	196.0	36.9	25.4	1.0	89.7	11.8	18.3	6.3	2.7	158.2	1,024.8
December 1983	54.5	484.3	8.9	245.0	54.9	33.2	1.6	93.1	16.6	25.7	16.0	2.4	449.3	1,484.5
1984														
January	59.0	481.9	9.7	258.4	54.9	30.1	2.0	85.7	17.5	27.3	11.0	1.7	425.8	1,464.0
February	59.7	509.7	7.8	264.4	58.8	21.0	2.0	103.5	18.1	31.5	10.4	1.8	379.0	1,463.6
March	62.9	507.1	8.8	271.3	53.3	17.8	2.0	103.7	18.3	28.5	11.1	1.8	397.7	1,484.3
April	67.2	505.3	10.5	278.3	51.9	22.1	2.0	96.3	19.8	37.2	10.2	0.9	378.8	1,480.4
May	69.8	490.8	11.7	276.3	61.3	21.5	2.0	104.3	19.8	38.8	14.1	0.9	327.7	1,439.0
June	69.4	471.1	10.7	287.8	62.3	26.2	1.5	116.4	20.6	39.2	13.1	2.0	402.7	1,524.1
July	70.9	463.6	8.2	283.2	77.2	43.1	1.0	108.0	23.0	38.4	18.0	2.0	444.4	1,581.1
August	68.9	475.1	8.9	284.1	57.2	40.7	1.1	101.8	18.3	36.1	18.6	2.0	463.9	1,574.7
September	69.0	479.3	16.2	277.9	56.2	39.2	1.3	95.0	18.2	35.8	21.0	2.0	392.1	1,502.2
October	70.6	478.8	20.9	291.0	74.4	36.4	1.1	99.6	17.7	28.9	11.6	3.5	402.7	1,531.2
November	71.7	471.8	25.2	303.1	106.5	39.0	1.0	100.3	17.5	22.5	11.4	3.5	436.5	1,616.0
December	79.3	529.6	26.9	313.7	98.3	32.3	1.1	96.2	15.0	36.9	11.9	3.5	441.3	1,686.0
1985														
January	85.3	517.9	29.0	323.7	69.5	37.9	3.0	95.4	15.4	39.4	15.9	2.9	338.4	1,573.7
February	88.0	516.1	28.1	320.7	79.4	40.0	0.1	83.9	12.7	40.7	11.2	12.6	369.8	1,603.3
March	86.0	510.0	32.6	305.7	119.0	35.5	3.1	89.9	14.7	41.4	10.4	2.3	380.5	1,641.1
April	89.2	506.8	28.2	309.4	123.5	34.5	0.1	81.6	17.3	40.1	11.0	0.7	407.4	1,649.8
May	89.6	515.7	28.5	315.1	119.3	49.2	0.1	89.7	17.1	38.4	17.6	9.4	419.5	1,709.2
June	91.0	537.9	33.3	311.9	93.0	41.0	0.1	81.1	19.1	40.7	16.8	14.3	382.4	1,662.6

¹ Miscellaneous includes Personal and Professional

MATURITY STRUCTURE OF MERCHANT BANKS' LOANS AND ADVANCES

(₦ million)

End of Year and Month	On call (1)	Maturing within 6 months (2)	Between 6-12 months (3)	Between 1-3 years (4)	Between 3-5 years (5)	After 5 years (6)	Total (7)
December 1979	11.6	16.8	15.9	100.1	41.2	11.3	196.9
December 1980	28.0	28.8	53.1	152.3	78.6	13.8	354.6
December 1981	36.5	43.3	66.4	258.1	107.9	58.0	570.2
December 1982	105.7	58.4	180.0	231.3	163.8	110.2	849.4
December 1983	179.7	72.7	185.1	186.8	223.9	173.1	1,021.3
1984							
January	197.0	107.6	176.1	207.6	195.3	139.8	1,023.4
February	237.3	58.1	161.6	231.5	217.7	164.5	1,070.7
March	218.3	54.5	155.9	207.1	242.1	188.3	1,066.2
April	212.7	65.2	155.7	250.6	257.4	136.9	1,078.5
May	209.8	64.2	153.6	240.2	250.9	168.0	1,086.7
June	213.7	53.0	146.9	265.3	248.3	173.3	1,100.5
July	186.7	46.5	166.2	252.6	285.3	156.0	1,093.3
August	227.9	37.9	163.2	258.8	236.6	162.5	1,086.9
September	229.2	40.2	154.6	276.3	244.6	139.7	1,084.6
October	206.3	34.7	176.3	274.2	245.6	157.2	1,094.3
November	176.5	45.7	193.7	254.3	242.7	190.8	1,103.7
December	255.2	57.9	182.8	255.8	259.2	170.5	1,181.4
1985							
January	169.6	106.4	134.1	289.6	318.5	181.6	1,199.8
February	155.3	63.2	182.6	271.7	289.9	226.7	1,189.4
March	260.5	51.5	170.9	247.2	250.6	186.2	1,166.9
April	274.7	50.0	179.1	235.2	234.2	174.9	1,148.1
May	279.2	67.2	198.5	240.9	247.5	170.3	1,203.6
June	283.5	53.6	188.5	236.0	259.4	205.0	1,226.0

Table 24

LIQUIDITY RATIOS OF MERCHANT BANKS¹

(Per Cent)

End of Month	1980	1981	1982	1983	1984	1985
January	—	45.8	38.2	75.6	62.6	94.0
February	—	44.1	30.2	74.9	58.7	102.0
March	—	46.0	33.7	75.9	54.9	90.7
April	63.2	40.6	29.5	84.4	83.2	91.4
May	47.3	38.2	46.9	85.6	94.2	92.4
June	50.2	38.8	45.7	79.0	68.0	92.3
July	45.6	38.3	44.1	89.4	74.6	—
August	40.6	46.1	56.6	96.8	73.6	—
September	42.5	37.2	57.3	86.2	107.5	—
October	38.5	34.6	58.2	82.3	113.7	—
November	38.9	42.8	56.2	74.9	104.0	—
December	37.8	48.8	93.0	68.1	91.4	—

¹ Computed According to Statutory Requirements.

CURRENCY IN CIRCULATION

Table 25

CURRENCY IN CIRCULATION

(N million)

End of Year and Month	Notes	Coins	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
December 1979	2,638.2	65.2	2,703.4	352.6	2,350.8
December 1980	3,521.4	68.1	3,589.5	403.6	3,185.9
December 1981	4,275.5	72.2	4,347.7	485.8	3,861.9
December 1982	4,652.4	76.4	4,728.8	506.4	4,222.4
December 1983	5,219.3	80.0	5,299.3	456.5	4,842.8
1984					
January	5,323.5	80.4	5,403.9	414.1	4,989.8
February	5,261.0	81.3	5,342.3	472.1	4,870.2
March	5,165.5	81.7	5,247.2	391.2	4,856.0
April	5,297.6	81.1	5,378.7	2,091.2	3,287.5
May	3,069.6	82.7	3,152.3	332.8	2,819.5
June	3,912.7	82.6	3,995.3	399.2	3,596.1
July	4,601.6	83.5	4,685.1	400.4	4,284.7
August	4,884.2	85.7	4,969.9	381.9	4,588.0
September	4,982.4	85.8	5,068.2	422.2	4,646.0
October	4,947.8	95.9	5,043.7	435.9	4607.8
November	4,981.6	85.9	5,067.5	406.3	4661.2
December	5,260.9	86.2	5,347.1	463.6	4883.5
1985					
January	5,080.2	86.3	5,166.5	461.7	4,704.8
February	4,875.7	86.6	4,962.3	420.4	4,541.9
March	4,783.6	87.0	4,870.6	358.8	4,511.8
April	4,825.5	87.1	4,912.6	401.2	4,511.4
May	4,696.7	87.5	4,784.2	389.8	4,394.4
June	4,666.8	87.8	4,754.6	394.5	4,360.1

¹ Revised.

INTERNATIONAL LIQUIDITY

INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS

Table 26

(N million)

End of year and Month	MONETARY AUTHORITY FOREIGN ASSETS											COMMERCIAL BANKS			OVERALL POSITION (15)
	INTERNATIONAL RESERVES ¹						Other Central Bank Assets ³	Central Bank Foreign Liabilities (8)	Total (6+7-8) (9)	Other Public Sector Foreign Exchange ⁴	Total for Public Sector 9+10 (11)	Foreign Assets (12)	Foreign Liabilities (13)	Net (12-13) (14)	
	Gold (1)	Special Drawing Rights (2)	Reserve Position with IMF ² (3)	FOREIGN EXCHANGE		Total (1 to 5) (6)									
			With Central Bank (4)	With Federal Government (5)											
December 1979	19.0	79.6	219.7	2,724.7	16.8	3,059.8	20.6	21.5	3,058.9	8.1	3,067.0	236.3	66.6	169.7	3,236.7
December 1980	19.0	92.0	257.8	5,076.4	16.8	5,462.0	23.9	36.8	5,449.1	7.3	5,456.4	250.2	88.4	161.8	5,618.2
December 1981	19.0	177.2	331.4	1,897.2	16.8	2,441.6	16.2	37.0	2,420.8	6.6	2,427.4	259.2	131.0	128.2	2,555.6
December 1982	19.0	29.9	—	977.6	16.8	1,043.3	15.0	263.9	794.4	6.6	801.0	246.5	231.1	15.4	816.4
December 1983	19.0	29.5	56.5	676.7	16.8	798.5	15.8	439.7	374.6	5.7	380.3	343.5	262.5	81.0	461.3
1984															
January	19.0	18.8	56.5	545.1	16.8	656.2	7.9	439.7	224.4	5.7	230.1	351.3	265.2	86.1	316.2
February	19.0	16.7	56.5	526.2	16.8	635.2	15.3	439.7	210.8	5.8	216.6	375.2	241.8	133.4	350.0
March	19.0	16.7	56.5	649.1	16.8	758.1	15.3	440.3	333.1	5.8	338.9	426.0	195.3	230.7	569.6
April	19.0	16.3	56.5	794.5	16.8	903.1	15.4	440.1	478.4	6.0	484.4	422.4	191.7	230.7	715.1
May	19.0	16.3	56.5	754.3	16.8	862.9	15.4	438.3	443.0	6.0	449.0	413.5	190.7	222.8	671.8
June	19.0	16.3	56.5	938.9	16.8	1,047.5	15.4	480.4	582.5	6.0	588.5	419.4	151.9	267.5	856.0
July	19.0	16.3	56.5	886.3	16.8	994.9	15.6	477.6	532.9	6.0	538.9	413.8	188.3	225.5	764.4
August	19.0	16.3	56.5	669.2	16.8	777.8	15.6	477.5	315.9	6.0	321.9	418.8	188.3	265.5	587.4
September	19.0	9.4	56.5	831.8	16.8	933.5	15.6	469.2	479.9	6.0	485.9	367.6	140.4	227.2	707.1
October	19.0	9.4	56.5	1,057.5	16.8	1,159.2	15.6	469.2	705.6	6.0	711.6	452.4	129.3	323.1	1,034.7
November	19.0	9.4	56.5	810.2	16.8	911.9	15.6	464.4	463.1	5.8	468.9	393.1	98.3	294.8	763.7
December	19.0	6.6	63.8	1,054.4	16.8	1,160.6	15.6	466.1	710.1	5.8	715.9	412.5	93.0	319.5	1,035.4
1985															
January ⁵	19.0	8.7	—	914.2	16.8	958.7	16.6	470.0	505.3	3.6	508.9	413.2	157.6	255.6	764.5
February ⁵	19.0	8.7	—	1,124.4	16.8	1,168.9	16.2	469.5	715.6	3.6	719.2	507.6	204.3	303.4	1,022.6
March ⁵	19.0	8.7	—	1,152.2	16.8	1,196.7	16.2	472.5	740.4	3.3	743.7	484.2	244.5	239.7	983.4
April	19.0	8.7	—	1,147.4	16.8	1,191.9	16.2	472.5	735.6	3.2	738.8	447.9	232.7	215.1	953.9
May	19.0	6.0	—	1,106.8	16.8	1,148.6	16.2	484.0	680.8	3.3	684.1	480.8	201.0	279.8	963.9
June	19.0	6.0	—	989.8	16.8	1,031.6	16.2	474.8	573.0	3.3	576.3	542.0	203.4	338.6	914.9

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

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

³ Data relate to 'attached assets'.

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

⁵ Revised.

INTERNATIONAL TRADE

NIGERIA'S BALANCE OF PAYMENTS

Table 27

(N million)

Item	1982 ¹		1983 ¹		1984 ²	
	Total		Total		Total	
	Credit	Debit	Credit	Debit	Credit	Debit
A. Goods, Services and Income	8,700.6	13,290.7	7,983.4	10,723.5	9,507.2	8,989.1
1. Merchandise (F.O.B.) ³	8,206.4	10,016.6	7,636.6	8,283.9	9,131.2	6,831.5
Balance on Merchandise.....	—	1,810.2	—	647.3	2,299.7	—
2. Shipment.....	125.1	753.9	107.1	671.8	135.5	446.8
3. Other Transportation.....	99.0	265.6	80.8	140.4	45.2	97.8
4. Travel.....	81.2	549.4	78.5	349.2	36.8	179.3
5. Investment Income.....	148.4	935.2	52.4	693.0	75.5	944.3
5.1 Direct.....	(—)	(477.6)	(—)	(257.4)	(—)	(231.4)
5.2 Other.....	(148.4)	(457.6)	(52.4)	(435.6)	(75.5)	(712.9)
6. Other Goods, Services and Income ..	40.5	770.0	28.0	585.2	83.0	489.4
Balance on Services and Income.....	—	2,779.9	—	2,092.8	—	1,781.6
Balance on Goods, Services & Income	—	4,590.1	—	2,740.1	518.1	—
B. Unrequited Transfers	19.1	308.5	12.8	298.6	12.2	266.0
7.1 Official.....	(11.4)	(38.0)	(7.0)	(20.5)	(7.2)	(27.4)
7.2 Private.....	(7.7)	(270.5)	(5.8)	(278.1)	(5.0)	(238.6)
Balance on Unrequited Transfers....	—	289.4	—	285.8	—	253.8
Balance on items 1 through 7.....	—	4,879.5	—	3,025.9	264.3	—
C. Capital, Excluding Reserves	5,123.6	1,652.7	5,044.5	2,212.3	3,111.4	2,978.9
8. Direct Investment.....	549.1	259.1	469.4	205.1	371.6	227.1
8.1 Abroad.....	—	—	—	—	—	—
8.2 In Reporting Economy.....	(549.1)	(259.1)	(469.4)	(205.1)	(371.6)	(227.1)
9. Portfolio Investment.....	—	—	—	—	—	—
10. Other Capital (Long-term).....	1,345.8	609.0	2,260.2	1,150.7	1,745.7	1,863.8
10.1 Resident Official Sector.....	1,320.7	600.4	2,233.3	1,141.2	1,445.7	1,712.2
10.1.1 Drawings & Repayments on	—	—	—	—	—	—
Loans Extended.....	—	—	—	—	—	—
10.1.2 Other Assets.....	(1.4)	(1.4)	—	(172.1)	—	—
10.1.3 Drawings & Repayments on	—	—	—	—	—	—
Loans Received.....	(814.5)	(321.2)	(1,815.9)	(899.6)	(1,400.0)	(1,691.2)
10.1.4 Other Liabilities.....	(504.8)	(277.8)	(417.4)	(69.5)	(45.7)	(21.0)
10.2 Others (private).....	25.1	8.6	26.9	9.5	300.0	151.6
10.2.1 Drawings & Repayments on	—	—	—	—	—	—
Loans Extended.....	—	—	—	—	—	—
10.2.2 Other Assets.....	—	—	—	—	—	—
10.2.3 Drawings & Repayments on	—	—	—	—	—	—
Loans Received.....	(25.1)	(8.6)	(26.9)	(9.5)	(300.0)	(151.6)
10.2.4 Other Liabilities.....	—	—	—	—	—	—
11. Other Capital (Short-term).....	3,228.7	784.6	2,314.9	856.5	994.1	888.0
11.1 Resident Official Sector.....	2,371.0	470.1	1,410.4	511.9	—	—
11.1.1 Assets.....	(0.2)	(0.5)	(1.1)	(0.2)	—	—
11.1.2 Liabilities.....	(2,370.8)	(469.6)	(1,409.3)	(511.7)	—	—
11.2 Deposit Money Banks.....	378.2	291.0	424.2	301.3	236.6	337.1
11.2.1 Assets.....	(134.7)	(147.8)	(194.9)	(97.9)	(197.6)	(128.6)
11.2.2 Liabilities.....	(243.5)	(143.2)	(229.3)	(203.4)	(39.0)	(208.5)
11.3 Other Sectors.....	479.5	23.5	480.3	43.3	757.5	550.9
11.3.1 Assets.....	(0.7)	(0.6)	(0.6)	(1.0)	(—)	(—)
11.3.2 Liabilities.....	(478.8)	(22.9)	(479.7)	(42.3)	(757.5)	(550.9)
Balance on items 8 through 11.....	3,470.9	—	2,832.2	—	132.5	—
Balance on current and capital accounts	—	1,408.6	—	193.7	396.8	—
(items 1 through 11).....	—	1,408.6	—	193.7	396.8	—
D. Reserve Movements ⁴	2,256.1	857.8	652.3	407.5	730.6	1,085.4
12. Monetary Gold.....	—	—	—	—	—	—
13. Special Drawing Rights.....	177.2	29.9	—	0.9	22.9	—
14. Reserve Position in the Fund.....	331.4	—	—	—	—	—
15. Foreign Exchange Assets.....	1,747.5	827.9	652.3	406.6	707.7	1,085.4
16. Other Claims.....	—	—	—	—	—	—
17. Use of Fund Credit.....	—	—	—	—	—	—
Errors and Omissions.....	10.3	—	—	51.1	—	42.0

¹ Revised.² Provisional.³ Adjusted for coverage and valuation.⁴ Debit entries indicate increase in assets/decrease in liabilities
Credit entries indicate decrease in assets/increase in liabilities.

FOREIGN TRADE

(₦ million)

Year and Month	Imports (c.i.f.)	Exports and Re-Exports (f.o.b.)	Balance of Trade
1979 ¹	6,169.2	10,397.7	+4,228.5
1980.....	8,217.1	13,687.4	+5,470.3
1981.....	12,599.1	11,033.8	-1,565.3
1982.....	10,100.2	9,196.4	-903.8
1983.....	6,107.6	7,483.3	+1,375.7
1984 ²	4,536.5	9,124.7	+4,588.2
1983			
January	768.0	434.6	-333.4
February	597.9	213.8	-384.1
March	474.9	426.3	-48.6
April.....	552.4	492.6	-59.8
May.....	467.9	890.0	+422.1
June.....	400.2	790.4	+390.2
July	406.4	915.2	+508.8
August.....	492.0	608.0	+116.0
September	424.5	639.9	+215.4
October.....	501.8	612.2	+110.4
November	476.3	711.3	+235.0
December	545.3	749.0	+203.7
1984 ²			
January	565.1	740.3	+175.2
February	557.5	833.0	+275.5
March	348.0	867.9	+519.5
April.....	294.2	720.3	+426.1
May.....	168.6	735.9	+557.3
June.....	406.3	637.0	+230.7
July	382.3	658.8	+276.5
August.....	346.3	673.4	+327.1
September	293.7	684.6	+390.9
October.....	433.3	782.0	+348.7
November	372.1	834.3	+462.2
December	369.1	967.2	+598.1

Source: Federal Office of Statistics, Lagos

¹ Revised² Provisional.

1985 data are not yet available.

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

(N million)

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Material (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manu- factured Goods (6)	Machinery and Transport Equipment (7)	Miscella- neous Manu- factured Goods (8)	Miscella- neous Transactions (9)	Total
1979 ¹	952.4	8.1	117.4	126.8	98.0	647.0	1,442.6	2,401.8	349.6	25.5	6,169.2
1980	1,049.0	12.8	164.1	118.8	96.4	881.0	1,929.3	3,363.1	589.9	12.7	8,217.1
1981	1,820.2	16.5	218.9	151.1	128.7	1,220.4	2,540.7	5,548.1	944.3	10.2	12,599.1
1982	1,642.2	16.4	207.2	115.5	151.4	981.6	2,137.1	4,169.9	642.3	36.6	10,100.2
1983	1,176.7	13.1	204.4	53.0	105.6	714.0	1,337.9	2,145.2	316.6	41.1	6,107.5
1984 ²	843.2	10.4	187.5	60.3	101.8	656.4	846.0	1,604.2	171.2	55.5	4,536.5
1984 ²											
January	98.1	4.3	21.7	1.9	10.4	88.5	125.2	183.0	29.6	2.4	565.1
February	100.5	2.2	29.8	8.4	12.5	76.5	116.8	185.6	17.5	7.7	557.5
March	66.7	0.8	20.4	3.7	3.5	55.6	61.4	122.5	11.6	1.8	348.0
April	64.7	0.8	14.5	0.8	3.0	58.3	50.0	90.9	10.7	0.5	294.2
May	39.5	0.1	6.0	1.3	4.2	48.9	19.3	34.6	13.8	0.9	168.6
June	85.3	0.5	17.1	10.0	12.6	66.2	52.9	134.0	8.4	19.3	406.3
July	79.5	0.3	11.2	8.8	13.0	78.9	68.8	116.8	4.9	0.1	382.3
August	53.2	0.1	14.3	7.3	10.3	24.4	80.1	115.9	35.1	5.6	346.3
September	57.3	0.3	9.6	2.6	6.3	35.9	51.8	122.8	5.5	1.6	293.7
October	71.8	0.1	13.6	4.9	15.2	39.8	86.1	174.0	19.7	8.0	433.3
November	51.9	0.1	11.3	9.5	5.2	42.7	68.5	171.8	6.4	4.7	372.1
December	74.7	0.8	18.0	1.1	5.6	40.7	65.1	152.3	8.0	2.8	369.1

Source: Federal Office of Statistics.

¹ Revised.² Provisional.

INTERNATIONAL TRADE

Table 30

VALUE OF MAJOR EXPORTS

(₦million)

Year and Month	Cocoa	Cotton (raw)	Ground-nuts	Ground-nut Cake	Ground-nut Oil	Hides and Skins	Palm Kernels	Palm Oil	Petroleum (crude)	Rubber (natural)	Timber (logs and sawn)	Tin Metal	Total Major Commodities	Other Commodities	Grand Total
1979	244.1	20.5	—	—	—	2.0	13.5	—	9,706.2	18.7	—	9.3	10,014.3	185.2	10,199.5
1980	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981	172.9	—	—	—	—	—	13.8	2.1	10,665.7	10.2	—	12.4	10,877.1	134.0	11,011.1
1982	150.1	—	—	—	—	—	3.7	1.6	8,709.2	7.7	0.1	10.5	8,882.9	313.5	9,196.4
1983	232.4	—	—	—	—	—	11.6	3.5	7,024.4	n.a.	—	1.3	7,273.2	198.6	7,471.8
1983															
January	18.3	—	—	—	—	—	1.4	—	381.4	n.a.	—	*	401.1	33.5	434.6
February	—	—	—	—	—	—	—	—	202.6	n.a.	—	*	202.6	10.9	213.5
March	21.6	—	—	—	—	—	0.2	—	394.9	n.a.	—	—	416.7	9.4	426.1
April	6.9	—	—	—	—	—	1.0	—	460.9	n.a.	—	—	468.8	23.2	492.0
May	17.9	—	—	—	—	—	0.1	—	859.6	n.a.	—	0.1	877.7	12.3	890.0
June	22.5	—	—	—	—	—	0.2	0.6	716.4	n.a.	—	—	739.7	45.8	785.5
July	36.9	—	—	—	—	—	0.7	2.6	870.6	n.a.	—	—	910.8	4.4	915.2
August	27.2	—	—	—	—	—	2.0	—	568.5	n.a.	—	—	597.7	9.8	607.5
September	52.0	—	—	—	—	—	1.4	0.1	574.1	n.a.	—	0.3	627.9	11.1	639.0
October	8.1	—	—	—	—	—	1.9	—	596.4	n.a.	—	—	606.4	5.8	612.2
November	3.0	—	—	—	—	—	1.6	0.2	683.4	n.a.	—	—	688.2	19.7	707.9
December	18.0	—	—	—	—	—	1.1	—	715.6	n.a.	—	0.9	735.6	12.7	748.3

Source: Federal Office of Statistics, Lagos

n.a. = not available

* Negligible

1984 and 1985 data are not yet available

INTERNATIONAL TRADE

Table 31

IMPORTS BY REGIONAL GROUPINGS

(₦million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1979	210.0	130.6	669.6	1,073.4	644.1	22.6	2,867.2	551.7	6,169.2
1980	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981	716.5	228.5	1,684.3	2,334.3	1,346.6	36.5	5,134.4	1,118.0	12,599.1
1982	489.4	355.7	1,133.9	1,877.1	1,111.3	31.0	4,290.2	811.5	10,100.1
1983	293.5	308.6	613.9	1,080.1	771.6	34.1	2,752.6	253.2	6,101.6
1984 ¹	236.8	165.6	368.0	829.5	567.4	57.5	1,931.6	380.3	4,536.5
1982									
1st Quarter	116.1	85.4	395.2	580.7	321.5	8.7	1,368.9	215.6*	3,092.1*
2nd Quarter	202.0	53.2	291.5	524.4	335.4	8.1	1,167.6	174.4*	2,756.6*
3rd Quarter	88.5	127.8	188.2	316.8	238.8	5.9	806.7	175.4*	1,948.1*
4th Quarter	82.8	89.3	259.0	455.2	215.6	8.3	947.0	242.1*	2,299.3*
1983									
1st Quarter	100.2	103.5	221.7	299.5	160.2	6.9	738.7	210.1	1,840.8
2nd Quarter	65.1	75.8	141.8	254.9	156.3	8.8	584.5	133.2	1,420.4

Source: Federal Office of Statistics

¹ Provisional n.a. = Not available * Figures do not add up to total

Table 32

EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

(₦million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1979	740.5	19.8	11.9	632.0	4,579.2	174.3	3,724.5	436.1	10,318.3
1980	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981	872.6	198.8	160.2	135.8	3,428.6	299.5	4,235.3	1,203.0	11,033.8
1982	414.9	51.7	4.9	211.5	2,983.3	230.4	3,369.4	1,930.3	9,196.4
1983	133.9	47.4	5.9	319.8	1,802.3	144.3	3,232.6	1,797.1	7,483.3
1984 ¹	577.8	37.9	6.1	422.9	1,212.9	300.0	6,116.1	451.0	9,124.7

Source: Federal Office of Statistics

n.a. = not available

¹ Provisional

NIGERIAN STOCK EXCHANGE TRANSACTIONS

Year and Month	Number of Securities			Value (₦ million)		
	Governments	Industrials	Total	Governments	Industrials	Total
1979 ¹	124	3,099	3,223	249.7	4.7	254.3
1980 ¹	220	6,918	7,138	380.8	7.9	388.7
1981 ¹	118	10,081	10,199	298.7	6.1	304.8
1982 ¹	184	9,830	10,014	207.0	8.0	215.0
1983 ¹	292	11,633	11,925	384.8	13.1	397.9
1984						
January.....	16	1,314	1,330	3.0	1.5	4.5
February.....	24	1,231	1,255	41.2	0.9	42.1
March.....	11	1,850	1,861	6.0	1.9	7.9
April.....	6	1,313	1,319	8.3	0.8	9.1
May.....	36	1,249	1,285	18.5	1.5	20.0
June.....	17	1,159	1,176	45.6	0.8	46.4
July.....	7	1,695	1,702	6.9	0.9	7.8
August.....	31	1,770	1,801	22.5	1.7	24.2
September.....	15	1,544	1,559	11.4	2.1	13.5
October.....	1	1,455	1,456	1.7	0.9	2.6
November.....	19	1,464	1,483	67.3	1.8	69.1
December.....	11	1,206	1,217	8.5	0.8	9.3
Monthly Average.....	16	1,438	1,454	20.1	1.3	21.4
1985						
January.....	6	1,699	1,705	0.4	2.2	2.6
February.....	58	1,715	1,773	35.5	4.1	39.6
March.....	19	2,048	2,067	64.8	0.9	65.7
April.....	65	2,014	2,079	32.6	1.2	33.8
May.....	55	2,185	2,240	4.6	5.9	10.5
June.....	2	1,241	1,243	1.4	1.9	3.3

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

¹ Yearly Totals

Table 34

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(₦million)

Year and Month	Issues	Central Bank	Commercial Banks	Development Banks ¹	Individuals	Savings-Type Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1979.....	7,167.0	2,531.0	3,996.0	-	7.3	234.8	196.5	131.8	77.6
1980.....	8,639.0	1,803.3	6,104.4	-	5.7	74.9	378.8	206.2	65.8
1981.....	11,976.0	5,890.4	5,438.4	13.0	7.8	82.7	69.9	237.5	236.6
1982.....	26,476.0	18,283.1	7,522.1	-	7.5	97.3	0.9	475.4	89.7
1983.....	45,832.0	28,445.0	15,805.7	-	7.4	136.4	0.7	1,330.1	106.7
1984									
January.....	2,140.0	781.5	1,307.8	-	0.4	8.8	-	25.3	16.2
February.....	4,836.0	2,968.3	1,736.5	-	1.9	8.6	1.2	106.7	12.8
March.....	6,500.0	4,297.6	1,927.0	-	1.0	15.5	0.6	231.1	27.2
April.....	2,140.0	622.3	1,405.1	-	1.1	7.4	0.1	87.8	16.2
May.....	6,136.0	2,735.2	3,013.4	-	1.2	17.1	0.5	350.9	17.7
June.....	5,200.0	2,765.8	2,226.7	-	1.1	12.0	0.6	181.2	12.6
July.....	4,000.0	2,672.1	1,198.8	-	1.0	7.0	2.8	91.0	27.3
August.....	5,000.0	1,392.1	3,170.8	-	1.4	17.2	8.5	390.7	19.3
September.....	4,476.0	2,095.3	2,138.9	-	1.3	9.9	4.1	218.3	8.2
October.....	4,000.0	2,343.5	1,485.4	-	0.7	8.5	0.1	139.9	21.9
November.....	5,000.0	1,474.3	3,000.7	-	0.9	8.4	1.6	484.7	29.4
December.....	6,476.0	3,959.9	2,209.8	-	0.9	7.8	2.8	279.3	15.5
1985									
January.....	5,000.0	2,363.9	2,311.3	-	4.9	6.2	0.6	284.1	29.0
February.....	4,000.0	728.2	2,754.3	-	1.3	11.5	1.2	493.0	10.5
March.....	4,476.0	1,882.4	2,267.5	-	9.7	9.8	4.3	281.4	20.9
April.....	4,400.0	2,251.9	1,814.4	-	0.6	10.9	1.8	297.6	22.8
May.....	5,700.0	1,826.5	3,385.5	-	1.6	10.7	153.8	299.0	22.9
June.....	4,876.0	2,187.7	2,353.1	-	2.0	13.1	0.0	291.4	28.7

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

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

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

HOLDINGS OF TREASURY BILLS OUTSTANDING

(₦million)

End of Year and Month	Total Outstanding ¹	Central Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others ²
1979	2,119.0	0.2	45.9	1,307.0	78.0	686.9
1980	2,119.0	—	40.6	1,600.5	38.2	439.7
1981	5,782.0	3,404.9	51.1	917.5	13.0	1,395.5
1982	9,782.0	5,463.7	171.7	2,189.8	1.0	1,955.8
1983	13,476.0	6,018.1	374.5	4,361.7	7.1	2,714.6
1984						
January	13,476.0	5,666.6	353.3	4,823.0	1.0	2,632.1
February	13,476.0	5,784.5	284.8	4,933.4	3.0	2,470.3
March	13,476.0	5,512.6	369.9	5,053.9	3.0	2,536.6
April	13,476.0	5,281.5	377.4	5,382.9	3.0	2,431.2
May	13,476.0	4,663.1	459.5	6,256.0	1.0	2,096.4
June	13,476.0	3,795.6	495.3	7,244.2	3.5	1,937.4
July	15,336.0	5,625.8	522.7	7,404.2	3.5	1,779.8
August	14,200.0	4,794.0	528.2	7,146.4	3.5	1,727.9
September	13,476.0	3,756.2	695.2	7,202.4	1.0	1,821.2
October	13,476.0	3,332.5	738.5	7,512.7	3.0	1,889.3
November	13,476.0	3,133.6	830.8	7,626.7	3.0	1,881.9
December	15,476.0	4,860.6	876.5	7,296.6	1.0	2,441.3
1985						
January	15,476.0	4,293.7	1,002.4	7,588.9	1.0	2,590.0
February	15,476.0	3,735.0	1,002.4	8,137.2	1.0	2,600.4
March	13,476.0	1,916.4	985.9	7,888.8	1.0	2,683.9
April	13,876.0	2,175.3	1,025.7	7,775.6	1.0	2,898.4
May	14,576.0	2,840.0	915.0	7,740.0	1.0	3,080.1
June	14,976.0	2,905.0	887.5	8,040.0	1.0	3,142.8

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

Table 36

TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(₦million)

Year and Month	Issues	Central bank	Commercial Banks	Development Banks ¹	Individuals	Savings ² -type Institutions	Statutory Boards and Corporations	Merchant Banks	Others ³
1979	1,510.0	755.0	740.5	—	—	1.0	—	13.5	—
1980	1,917.6	1,413.1	493.5	—	—	5.0	—	6.0	—
1981	1,190.0	703.8	469.7	—	—	0.2	—	16.3	—
1982	1,188.6	685.2	500.0	—	—	3.4	—	—	—
1983	4,730.9	3,910.3	811.3	—	—	—	—	9.0	0.3
1984									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	—	—	—	—	—	—	—	—	—
April	200.0	92.5	107.5	—	—	—	—	—	—
May	91.0	75.7	15.3	—	—	—	—	—	—
June	—	—	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—	—	—
August	10.0	3.0	7.0	—	—	—	—	—	—
September	460.0	72.9	379.4	—	—	—	—	7.7	—
October	1,916.7	1,590.5	321.0	—	—	—	—	5.2	—
November	601.9	416.8	177.8	—	—	—	—	7.0	0.3
December	1,153.5	817.3	320.4	—	—	—	—	0.8	15.0
1985									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	—	—	—	—	—	—	—	—	—
April	200.0	84.7	112.0	—	—	—	—	3.3	—
May	85.0	—	63.4	—	0.2	—	—	0.4	21.0

¹ Development Banks include Nigerian Industrial Development Bank, Nigerian Bank for Commerce and Industry and Nigerian Agricultural and Cooperative Bank.² Savings-Type Institutions include Mutual Savings and Loan Groups, Credit Organisations, Co-operative Societies, Insurance Companies, Federal Savings Bank, etc.³ Others include Federal, State and Local Government and other Companies.

HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING
(₦million)

Year and Month	Total Outstanding ¹	Central Bank	Commercial Banks	Merchant Banks ²	Federal and State Governments	Others ²
1979	2,310.0	1,072.8	837.0	13.5	—	386.7
1980	2,727.6	1,590.9	834.3	18.0	—	284.4
1981	2,307.6	1,112.6	856.4	18.3	—	320.3
1982	1,668.6	900.3	625.8	2.9	—	136.6
1983	4,894.4	3,560.7	798.7	11.0	—	544.0
1984						
January	4,894.4	3,560.7	795.2	11.0	—	527.5
February	4,894.4	3,560.3	796.6	11.0	—	526.5
March	4,694.4	3,385.3	762.6	6.0	—	540.5
April	4,694.4	3,274.7	875.2	57.2	—	487.3
May	4,694.4	3,336.8	835.2	55.7	—	466.7
June	4,694.4	3,335.0	839.1	50.0	—	470.3
July	4,694.4	3,332.9	610.3	61.5	—	689.7
August	4,694.4	3,335.7	845.2	61.0	—	452.5
September	4,694.4	3,220.2	942.6	11.0	—	520.6
October	6,163.1	4,348.5	994.0	11.0	—	809.5
November	6,163.1	4,233.3	1,204.9	17.0	—	707.9
December	6,413.1	4,304.2	1,429.5	17.5	—	661.9
1985						
January	6,413.1	4,304.2	1,456.3	17.5	—	635.1
February	6,413.1	4,304.2	1,457.3	17.5	—	634.1
March	6,413.1	4,304.2	1,457.6	17.5	—	633.8
April	6,413.1	4,281.9	1,480.3	20.5	...	630.4
May	6,407.1	4,184.3	1,506.2	22.7	...	693.8
June	6,407.1	4,184.3	1,521.2	21.0	—	680.6

¹ Nominal Value.

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

BANKING SECTOR ACCOUNT: 1974-1984¹

(₦million)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983		1984		
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
A. Gross Saving.....	9.5		22.7		25.2		20.4		33.5		36.7		49.6		95.2		74.5		77.4		71.0		
B. Gross Capital Formation		5.9		12.8		14.6		22.6		36.4		59.2		75.8		79.1		89.2		108.1		94.9	
C. Net Surplus	3.6		9.9		10.6		-2.2		-2.9		-22.5		-26.2		16.1		-14.7		-30.7		-23.9		
D. Total Fin. S/U	3,843.7	3,847.3	1,698.9	1,708.8	1,413.5	1,424.0	2,338.7	2,336.5	503.3	499.4	3,077.3	3,054.7	4,781.8	4,755.6	1,878.0	1,894.1	3,103.9	3,089.2	6,232.6	6,201.9	-483.6	3,460.8	
1. Foreign Exchange (net)		3,088.1		169.8		-270.7		-454.1		-1,536.1		1,963.6		2,345.0		-3,068.5		-1,738.2		-354.6		575.3	
2. Other Foreign Assets.....																							
3. Currency and Deposits	3,011.0	288.3	2,029.4	527.4	1,196.1	319.9	1,316.5	-155.5	156.9	-113.9	2,904.3		5,375.4		192.6		612.2		2,979.8		-458.4	2,367.6	-458.5
4. Insurance and Prov. Funds.....																							
5. Federal Debt.....		214.5		338.5		592.4		145.7		1,273.5		1,809.9		882.9		2,368.5		3,175.7		6,063.2		2,683.0	
6. State Debt																							
7. Govt. Loans & Shares																							
8. Domestic Loans & Advances.....	33.3	273.0	3.1	653.7	-14.6	617.8	-26.5	2,298.0	74.0	1,082.1	-33.7	-611.9	46.8	1,544.8	102.1	2,496.4	37.6	1,575.8	-105.4	486.9	194.7	763.9	
9. Other Debt.....		-16.6		19.4		164.7		502.4		-205.7		-106.9		-17.1	2,301.3	97.7	2,443.0	75.9	3,358.3	464.8	922.4	-102.9	
10. Unidentified items and Discrepancy Sources.....	797.4		-333.5		232.0		948.7		272.4		206.6		-640.4		-718.0		11.1		-0.1		0.0		
Total.....	3,853.2	3,853.2	1,721.6	1,721.6	1,438.7	1,438.7	2,359.1	2,359.1	536.8	536.8	3,113.9	3,113.9	4,831.4	4,831.4	1,973.2	1,973.2	3,178.4	3,178.4	6,310.0	6,310.0	3,555.7	3,555.7	

¹ Includes Monetary Authority and Commercial Banks.

OTHER FINANCIAL INSTITUTIONS ACCOUNT: 1974-1984

(₦million)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983		1984	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	7.2		10.3		4.6		11.9		8.4		58.4		-10.1		33.3		-14.2		21.1		49.5	
B. Gross Capital Formation		13.8		55.9		-3.1		14.1		12.3		40.7		20.8		39.4		94.1		25.8		120.5
C. Net Surplus	-6.6		-45.6		7.7		-2.2		-3.9		17.7		-30.9		-6.1		-108.3		14.1		-71.0	
D. Total Fin. S/U	65.9	59.3	205.9	160.3	113.4	121.1	262.4	260.2	189.4	185.5	245.8	263.5	397.7	366.8	933.1	927.0	1,381.9	1,273.6	455.9	451.2	886.8	815.8
1. Foreign Exchange (net)																						
2. Other Foreign Assets.....				3.8		-3.1		6.1	0.3	4.1		5.4		8.9		12.5		58.9	10.3	-33.3	-6.2	38.2
3. Currency and Deposits	15.6	12.7	45.4	41.9	17.6	23.9	38.8	42.2	57.9	44.8	41.3	26.9	135.9	17.0	249.1	106.6	629.9	278.6	99.2	106.5	436.2	-238.1
4. Insurance and Prov. Funds ..	0.7		53.5		35.1		59.0		-22.8		38.0		65.2		96.9		112.9		-35.3		19.9	
5. Federal Debt.....		14.3		17.7		21.0		31.8		-22.1		49.9		6.5		21.0		133.7		111.7		615.4
6. State Debt		-2.7		0.1		1.1		1.0		3.1		27.0		-29.5		-44.0		-5.0		-0.5		3.5
7. Govt. Loans & Shares	19.8		15.0		35.1		82.9		4.7		-35.7		210.0		284.9		46.6		83.6		39.0	
8. Domestic Loans & Advances.....	0.1	28.3	21.1	80.6	-9.2	50.3	5.2	149.6	19.6	144.0	-5.8	153.6	32.2	293.8	92.8	582.1	137.3	511.2	-11.1	186.1	59.5	278.0
9. Other Debt.....	29.7	6.7	70.8	16.2	35.0	27.9	76.5	29.5	129.7	11.6	208.2	0.7	-39.3	70.2	156.2	248.8	402.7	296.2	308.7	80.7	338.9	118.8
10. Unidentified items and Discrepancy Sources			0.1		-0.2						-0.2		-7.2		53.2		52.5		0.5		-0.5	
Total.....	73.1	73.1	216.2	216.2	118.0	118.0	274.3	274.3	197.8	197.8	304.2	304.2	387.6	387.6	966.4	966.4	1,367.7	1,367.7	477.0	477.0	936.3	936.3

GOVERNMENT SECTOR ACCOUNT: 1974-1984¹

(N million)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983 ²		1984	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	2,240.4		2,561.1		2,236.6		5,631.9		8,296.7		7,884.7		11,162.2		9,140.8		8,395.7		307.5		979.7	
B. Gross Capital Formation		858.0		1,913.7		3,896.1		5,247.8		5,866.3		6,618.4		7,409.5		7,938.3		8,598.1		5,835.7		5,640.0
C. Net Surplus	1,382.4		647.4		1,660.5		384.1		2,430.5		1,266.3		3,752.6		1,202.5		-202.4		-5,528.2		-4,660.3	
D. Total Fin. S/U	571.9	1,954.3	931.4	1,578.8	993.4	-667.1	2,127.3	2,511.9	2,497.6	4,928.0	1,879.1	3,145.4	288.6	4,041.2	1,479.6	2,682.1	3,082.9	2,880.5	7,701.0	2,172.8	7,115.6	2,455.3
1. Foreign Exchange (net)																						
2. Other Foreign Assets.....		4.1		1.0		0.8		11.0		1.6		3.0		3.0		2.8		2.7		2.3		2.1
3. Currency and Deposits		1,756.8		-621.5		-870.1		-149.9		1,161.1		1,321.6		2,812.0		28.8		403.3		276.0		3.9
4. Insurance and Prov. Funds ..	-0.8		1.1		0.3		0.0						-0.3									
5. Federal Debt.....	101.1	202.3	415.4	11.3	842.3	-146.1	610.7	-2.5	2,039.5	82.9	2,075.0		935.4		877.5	20.3	656.7	62.5	7,596.3	46.7	5,819.7	45.5
6. State Debt	23.1		1.5		2.5		9.7		15.3		29.7		-15.9		2.5		-4.9		174.8		28.2	
7. Govt. Loans & Shares	-77.8	-8.9	1,034.8	2,188.0	493.0	348.3	-222.7	2,663.8	1,028.4	3,682.4	1,235.4	1,822.2	-472.7	1,212.2	1,892.4	2,630.2	1,251.8	2,412.0	726.4	1,847.8	1,124.3	2,403.8
8. Domestic Loans & Advances.....	12.6		7.4		18.4		1,258.9		-16.4		1,074.2		-87.7		104.9		98.6		113.4		-37.2	
9. Other Debt.....											-5.9	-1.4	-1,023.0	14.0	-251.3		1,080.7		-909.9		180.7	
10. Unidentified items and Discrepancy Sources.....	513.7		-528.5		-363.1		470.7		-569.2		-380.9		952.8	-1,146.4	-1							0.0
Total.....	2,812.3	2,812.3	3,492.5	3,492.5	3,229.0	3,229.0	7,759.2	7,759.2	10,794.3	10,794.3	9,763.8	9,763.8	11,450.7	11,450.4	10,620.4	10,620.4	11,478.6	11,478.6	8,008.5	8,008.5	8,095.3	8,095.3

¹ Both Federal and State² Provisional figures

Source: Federal and State Official Gazettes

BUSINESS SECTOR ACCOUNT: 1976-1984¹

(₦million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
A. Gross Saving.....	3,997.0		2,795.0		-685.5		149.2		5,239.2		2,920.1		4,216.3		5,000.5		4,734.2		
B. Gross Capital Formation		7,168.6		6,986.5		4,738.3		-2,026.6		10,021.0		9,635.8		4,773.1		3,414.8		3,483.9	
C. Net Surplus	-3,171.6		-4,191.5		-5,423.8		2,175.8		-4,781.8		-6,715.7		-556.8		1,585.7		1,250.3		
D. Total Fin. S/U	4,504.9	1,333.3	5,013.8	822.3	5,160.4	-263.4	-849.0	1,326.8	5,277.3	495.5	6,020.1	-695.6	3,005.7	2,448.9	2,639.7	4,225.4	3,360.4	4,610.7	
1. Foreign Exchange (net)																			
2. Other Foreign Assets.....																			
3. Currency and Deposits		1,305.9		600.2		85.3		1,053.3		472.6		-1,121.8		3,244.6		3,403.6		4,381.9	
4. Insurance and Prov. Funds ..		29.3		229.8		-311.6		-22.5		111.3		-22.0		-72.9		53.6		49.3	
5. Federal Debt		-1.9		-7.7		-37.1		93.0		-88.4		154.6		-200.1		0.0		0.0	
6. State Debt																			
7. Govt. Loans & Shares																			
8. Domestic Loans & Advances.....	148.3		833.9		3,149.1		-3,905.2	187.5	2,967.3	0.0	4,789.8	309.5	1,170.8	-523.1	-1,744.2	766.3	-2,129.1	184.0	
9. Other Debt.....	4,357.0		4,181.2		1,978.8		3,056.6	15.5	2,309.7	0.0	1,230.4	-15.9	1,805.3	0.4	4,354.7	1.9	5,478.6	-4.5	
10. Unidentified items and Discrepancy Sources	-0.4		-1.3		-31.7		-0.4		0.3		-0.1		29.6		29.2		10.9		
Total.....	8,501.9	8,501.9	7,808.8	7,808.8	4,474.9	4,474.9	-699.8	-699.8	10,516.5	10,516.5	8,940.2	8,940.2	7,222.0	7,222.0	7,640.2	7,640.2	8,094.6	8,094.6	

¹ Formerly categorized under Private Sector Account

HOUSEHOLDS SECTOR ACCOUNT: 1976-1984¹

(N million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
A. Gross Saving.....	1289.4		469.8		626.0		3878.1		-1792.0		-2657.2		-3401.6		723.4		2099.8		
B. Gross Capital Formation		-3265.1		-2685.5		12.7		6305.9		-4471.3		-4741.0		1009.4		182.3		-1669.4	
C. Net Surplus	4554.5		3155.3		613.3		-2427.8		2679.3		2082.8		-4411.0		541.1		3769.2		
D. Total Fin. S/U	-3,499.5	1,055.0	-1,841.4	1,314.2	-1,423.0	-809.7	2,356.4	-71.4	-899.6	1,779.7	-72.3	2,011.5	1,282.9	-3,127.8	-1,015.4	-474.3	-1,963.7	1,805.5	
1. Foreign Exchange (net)																			
2. Other Foreign Assets		228.3		2.8		9.7		-38.2		-9.2		-16.0		-62.0		213.8		-46.7	
3. Currency and Deposits		434.1		1018.3		-962.9		543.8		2209.7		1428.1		-2684.4		-248.7		-885.4	
4. Insurance and Prov. Funds ..		6.1		-170.8		288.8		60.5		-46.4		118.9		185.8		-88.9		-29.4	
5. Federal Debt		386.5		469.5		-157.5		-437.2		-374.4		432.7		-1195.8		458.4		2767.0	
6. State Debt						12.2		2.7				47.8				3.2			
7. Govt. Loans & Shares	-179.8		2803.6		2649.3		622.5		1474.1		452.9		1113.6		1037.8		1240.6		
8. Domestic Loans & Advances	517.4		368.4		-2,600.2		4560.1	-187.5	-1120.0		-2011.1	-309.5	642.7	523.1	2400.1	-786.5	3138.0		
9. Other Debt	-3980.8		3394.8		-2042.1		-3148.6	-15.5	-970.6		-454.0	15.9	-9.5	-0.4	-4417.2	-25.6	-6378.8		
10. Unidentified Item and Discrepancy Source	143.7		-1618.4		-30.0		322.4		-283.1		1646.3		-569.5		-36.1		36.5		
Total	-2210.1	-2210.1	-1371.3	-1371.3	-797.0	-797.0	6234.5	6234.5	-2691.6	-2691.6	-2729.5	-2729.5	2118.7	2118.7	-292.0	-292.0	136.1	136.1	

¹ Formerly categorized under Private Sector Account

REST OF THE WORLD ACCOUNT: 1975-1984

(N million)

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

MONEY SUPPLY¹

(₦ million)

End of Year/Month	Currency Outside Banks ²	Demand Deposits ³	Money Supply (M1)	Demand Deposits as percentage of Money Supply (M1)	Quasi Money ⁴	Money Supply (M2) ⁵
1979	2,350.2	3,795.8	6,146.6	61.8	3,710.6	9,857.2
1980	3,185.9	6,040.9	9,226.8	65.5	5,170.6	14,397.4
1981	3,861.9	5,883.0	9,744.9	60.4	5,803.2	15,548.1
1982	4,222.4	5,826.2	10,048.6	58.0	6,845.4	16,894.0
1983	4,842.8	6,439.6	11,282.4	57.1	8,086.5	19,368.9
1984						
January	4,989.8	6,155.7	11,145.5	55.2	8,331.9	19,477.4
February	4,870.2	6,248.0	11,118.2	56.2	8,307.8	19,426.0
March	4,856.0	6,246.4	11,102.4	56.3	8,484.4	19,586.8
April	3,287.5	6,630.5	9,918.0	66.9	9,166.8	19,084.8
May	2,819.5	7,757.0	10,576.5	73.3	9,378.8	19,955.3
June	3,596.1	7,152.4	10,748.5	66.5	9,046.8	19,795.3
July	4,284.7	6,749.0	11,033.7	61.2	8,945.3	19,979.0
August	4,588.4	6,999.0	11,587.4	60.4	9,017.4	20,604.8
September	4,646.1	6,894.0	11,540.1	59.7	9,059.9	20,600.0
October	4,607.8	6,953.5	11,561.3	60.1	9,187.8	20,749.1
November	4,661.2	6,532.0	11,193.2	58.4	9,219.1	20,412.3
December	4,883.5	7,320.6	12,204.1	60.0	9,396.4	21,600.5
1985						
January	4,704.8	6,837.4	11,542.2	59.2	9,350.7	20,892.9
February	4,541.9	6,965.0	11,506.9	60.5	9,456.8	20,963.7
March	4,511.8	6,990.8	11,502.6	60.8	9,631.6	21,134.2
April	4,511.4	7,251.3	11,762.7	61.6	9,655.5	21,418.2
May	4,394.4	7,571.4	11,965.8	63.3	9,879.1	21,844.9
June	4,360.1	7,614.0	11,974.1	63.6	9,908.1	21,882.2

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

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

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

⁴ Quasi-money is defined as the sum of savings and time deposits with the commercial banks

⁵ M2 is defined as M1 plus quasi-money

BANKING SYSTEM'S CREDIT TO THE ECONOMY

(N million)

End of Year/Month	Aggregate Credit	Credit to Private Sector	Credit to Government Sector (net)	Credit by Central Bank	Credit by Commercial Banks
December 1979	8,855.3	5,416.8	3,438.5	1,814.0	7,041.3
December 1980	10,780.1	7,190.9	3,589.2	1,713.2	9,066.9
December 1981	16,261.4	9,654.2	6,607.2	5,491.3	10,770.1
December 1982	21,899.7	11,371.5	10,528.2	8,475.0	13,424.7
December 1983	28,178.4	12,353.9	15,824.5	11,591.0	16,587.4
1984					
January	28,524.3	12,145.6	16,378.7	11,710.2	16,814.1
February	28,412.6	12,138.5	16,274.1	11,597.0	16,815.6
March	28,775.8	12,589.4	16,186.4	11,502.3	17,273.5
April	28,586.3	12,411.7	16,174.6	10,983.3	17,603.0
May	29,278.7	12,533.1	16,745.6	10,683.4	18,595.3
June	29,092.0	12,389.7	16,702.3	9,649.8	19,442.2
July	29,475.6	12,448.2	17,027.4	10,066.7	19,408.9
August	30,067.7	12,469.4	17,598.3	10,610.1	19,457.6
September	30,134.6	12,394.6	17,740.0	10,653.4	19,481.2
October	30,018.7	12,457.0	17,561.7	10,123.0	19,895.7
November	30,188.4	12,636.0	17,552.5	9,878.1	20,305.5
December	31,136.5	12,942.0	18,194.5	10,711.5	20,425.0
1985					
January	31,285.1	12,946.6	18,338.5	10,603.3	20,681.8
February	30,609.6	12,846.7	17,762.9	9,462.9	21,146.7
March	30,593.2	12,996.0	17,597.2	9,659.9	20,933.3
April	30,325.5	12,908.4	17,417.1	9,395.9	20,929.6
May	30,493.8	13,027.9	17,465.9	9,609.7	20,884.1
June	30,300.5	12,907.6	17,392.9	9,198.4	21,102.1

NATIONAL SAVINGS

Table 45

SAVINGS STATISTICS—CUMULATIVE

(₹million)

End of Year/Month	Savings and Time Deposits with Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank	Time Deposits with Merchant Banks	Premium Bonds, Savings Certificates, Savings Stamps	Total
1979	3,702.1	306.7	7.7	27.9	117.3	0.1	4,161.8
1980	5,163.2	338.9	7.3	40.7	219.7	0.1	5,769.9
1981	6,023.5	405.1	5.8	57.2	328.0	0.1	6,819.7
1982	6,838.2	442.8	4.8	75.4	691.3	0.1	8,052.6
1983	8,082.9	472.3	5.0	89.9	793.7	0.1	9,443.9
1984							
January	8,326.9	475.4	5.0	101.7	828.3	0.1	9,737.4
February	8,302.7	478.3	5.1	103.0	819.1	0.1	9,708.3
March	8,479.4	481.0	5.1	103.9	835.0	0.1	9,904.5
April	9,161.8	483.3	6.8	122.3	866.3	0.1	10,640.6
May	9,373.8	486.0	8.2	132.6	794.7	0.1	10,795.4
June	9,041.7	488.2	8.1	129.5	823.9	0.1	10,491.5
July	8,940.2	490.7 ¹	8.2	124.5	915.9	0.1	10,479.6
August	9,012.3	493.1 ¹	8.3	120.2	900.3	0.1	10,534.3
September	9,054.8	495.8 ¹	8.1	117.0	878.0	0.1	10,553.8
October	9,182.7	498.6 ¹	8.1 ¹	115.4	896.9	0.1	10,701.8
November	9,214.0	501.6 ¹	8.1 ¹	114.2	946.2	0.1	10,784.2
December	9,391.3	504.1 ¹	8.0 ¹	114.0	970.6	0.1	10,988.1
1985							
January	9,342.6	N/A	N/A	113.4	954.4	N/A	
February	9,448.7	N/A	N/A	112.8	1,015.0	N/A	
March	9,623.5	N/A	N/A	113.0	1,030.7	N/A	
April	9,647.4	N/A	N/A	112.3	1,056.9	N/A	
May	9,871.0	N/A	N/A	112.5	1,108.0	N/A	
June	9,908.0	N/A	N/A	113.1	N/A	N/A	

¹ Provisional
N/A = Not Available

PRINCIPAL AGRICULTURAL COMMODITIES

Item and Year	Benniseed	Cocoa	Cotton (Seed Cotton)	Groundnuts	Palm Kernels ¹	Palm Oil ¹	Soya Beans	Sheanuts	Rubber ¹	Total
MARKETING BOARDS										
PURCHASES										
(In tonnes)										
1980-81	117	146,454	80,903	10,812	193,780	—	2,331	19,784	21,230	
1981-82	n.a.	173,854	62,513	5,724	193,780	n.a.	—	1,515	24,040	
1982-83	n.a.	150,309	56,268	n.a.	197,708	n.a.	105	653	26,710	
1983-84	n.a.	95,597	30,674	n.a.	185,010	2,091	n.a.	—	19,947	
1984-85	n.a.	112,762	44,860	n.a.	35,577	n.a.	n.a.	125	9,880	
1985-86	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
PRODUCER INCOMES²										
(N Million)										
1980-81	—	190.4	32.4	4.5	38.8	—	0.4	2.0	10.3	278.8
1981-82	n.a.	226.0	29.1	2.6	44.6	n.a.	—	0.2	11.7	314.2
1982-83	n.a.	195.4	28.7	n.a.	45.5	n.a.	—	—	18.7	288.3
1983-84	n.a.	133.8	17.2	n.a.	42.6	1.0	n.a.	—	8.6	203.2
1984-85	n.a.	169.1	31.4	n.a.	14.2	n.a.	n.a.	—	7.4	222.1
1985-86	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
PRODUCER PRICES³										
(N per tonne)										
1980-81	315	1,300	400	420	200	450	150	100	485	
1981-82	315	1,300	465	450	230	495	155	100	485	
1982-83	315	1,300	510	450	230	495	175	120	700	
1983-84	360	1,400	560	450	230	495	230	140	700	
1984-85	360	1,500	700	650	400	600	300	160	750	
1985-86	360	n.a.	800	750	n.a.	n.a.	500	250	n.a.	

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

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

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

n.a. = not available

— = negligible.

Source: Compiled from returns submitted by the Commodity Boards.

PRODUCTION-ELECTRICITY

Table 47

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours unless otherwise stated)

Period	Capacity (Megawatt)	Total Generation	Total Consumption	Industrial	Percentage of Total	Commercial	Percentage of Total	Residential	Percentage of Total
1979.....	1,822.7	6,225.5	4,030.3	1,404.2	34.8	682.5	16.9	1,943.6	48.2
1980.....	2,230.5	7,140.4	4,703.3	1,749.0	37.2	824.5	17.5	2,129.8	45.3
1981.....	2,430.0	7,776.6	5,621.3	2,150.6	38.3	747.1	13.3	2,723.6	48.4
1982.....	2,902.1	8,531.7	5,969.9	2,294.7	38.4	657.0	11.0	3,018.2	50.6
1983 ¹	2,856.8								
1st Quarter.....		2,190.0	1,525.3 ²	514.3	33.7	169.9	11.1	841.1	55.1
2nd Quarter.....		2,161.3	1,615.0 ²	623.1	38.6	169.6	10.5	822.3	50.9
3rd Quarter.....		2,287.5	1,418.3 ²	497.3	35.1	170.2	12.0	750.8	52.9
4th Quarter.....		2,074.2	1,544.5 ²	594.2	38.5	228.8	14.8	721.5	46.7
1984 ²	3,177.8								
January.....		731.0	433.0	160.0	37.0	61.6	14.2	211.4	48.8
February.....		694.5	481.6	137.6	28.6	75.2	15.6	268.8	55.8
March.....		716.5	452.1	155.7	34.4	71.7	15.9	224.7	49.7
April.....		665.2	483.7	154.0	31.8	65.8	13.6	263.9	54.6
May.....		722.5	500.0	137.0	27.4	30.6	6.1	332.4	66.5
June.....		768.4	498.1	183.5	36.8	55.3	11.1	259.3	52.1
July.....		799.9	519.2	156.5	30.1	62.9	12.1	299.8	57.7
August.....		807.0	410.9	48.1	11.7	70.2	17.1	292.6	71.2
September.....		752.3	467.4	267.9	57.3	52.3	11.2	147.2	31.5
October.....		862.5	394.2	191.9	48.7	48.7	12.4	153.6	38.9
November.....		718.4	291.8	166.6	57.1	59.4	20.4	65.8	22.5
December.....		797.4	541.1	157.6	29.1	45.6	8.4	337.9	62.4
1985*.....	n.a								
January.....		766.0	481.1	162.6	33.8	63.5	13.2	255.0	53.0
February.....		777.2	472.0	163.5	34.6	63.7	13.5	244.8	51.9
March.....		783.2	481.5	166.5	34.6	64.9	13.5	250.1	51.9
April.....		784.9	477.5	164.6	34.5	66.0	13.8	246.9	51.7
May.....		783.2	478.6	165.5	34.6	67.3	14.0	245.8	51.4
June.....		780.6	495.1	183.9	37.1	68.3	13.8	242.9	49.1

¹ Revised.

² Provisional.

* C.B.N. Estimate.

n.a. not available.

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

Source: National Electric Power Authority (NEPA).

PRODUCTION—MINERALS

Table 48

PRINCIPAL MINERALS

(In metric tonnes unless otherwise stated)

Period	Cassiterite	Clay	Coal	Columbite	Limestone	Marble	Tin Metal (Refined)	Crude Petroleum (Barrels)	Gas (000 cu. m.)
1979.....	3,824	34,952	172,144	568	1,871,340	1,031	2,860	841,634,055	30,050,152
1980.....	3,570	57,857	175,977	554	2,518,205	640	2,678	752,644,231	24,551,341
1981.....	3,172	44,335	104,225	377	1,508,899	3,735	2,486	525,598,863	17,347,509
1982.....	2,428	15,843	56,110	167	1,510,472	2,736	1,809	470,639,268	15,526,538
1983 ¹									
1st Quarter.....	626	13,832	9,504	32	682,871	273	284	72,799,289	2,670,197
2nd Quarter.....	608	22,875	11,519	29	336,579	375	203	131,138,396	4,177,451
3rd Quarter.....	416	245	20,380	13	286,172	153	363	129,305,617	4,426,490
4th Quarter.....	452	535	12,170	5	235,614	180	395	117,680,308	3,966,827
1984 ¹									
January.....	145	20,229	5,611	8	129,227	40	n.a.	41,876,297	1,375,213
February.....	152	233	6,625	12	146,857	74	n.a.	44,834,568	1,432,051
March.....	176	73	7,323	13	166,002	30	n.a.	48,551,753	1,548,738
April.....	135	180	5,925	12	202,099	—	n.a.	40,772,807	1,318,521
May.....	118	49,020	10,002	7	149,359	2	n.a.	36,897,109	1,074,205
June.....	130	7,289	7,393	10	181,451	152	n.a.	38,378,372	1,129,836
July.....	157	17	9,731	6	139,909	189	n.a.	34,927,289	1,190,347
August.....	140	100	4,158	1	151,468	142	n.a.	35,393,445	1,181,831
September.....	166	145	2,655	6	162,629	134	n.a.	42,450,048	1,330,154
October.....	156	190	4,192	2	144,654	111	n.a.	n.a.	n.a.
November.....	150	150	6,704	2	134,996	210	n.a.	n.a.	n.a.
December.....	151	100	5,708	2	182,806	20	n.a.	n.a.	n.a.
1985 ²									
January.....	50	—	8,251	3	299,124	141	n.a.	n.a.	n.a.
February.....	49	5,031	7,680	3	244,612	200	n.a.	n.a.	n.a.
March.....	50	964	7,710	—	212,530	127	n.a.	n.a.	n.a.
April.....	59	232	2,212	15	147,370	127	n.a.	n.a.	n.a.
May.....	46	221	7,242	15	56,500	152	n.a.	n.a.	n.a.
June*.....	97	781	7,936	9	176,136	125	n.a.	n.a.	n.a.

¹ Revised.

² Provisional

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

Note:- CBN Estimate for the month of June 1985 does not include data on coal.

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

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

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accommodation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1979	186.3	185.7	175.8	202.9	166.9	156.0	219.1	195.5	177.7
1980	204.8	199.9	188.0	229.2	177.3	181.5	270.2	197.3	235.2
1981	247.6	250.2	193.0	264.8	173.2	194.6	313.7	201.9	282.7
1982	266.5	272.4	207.7	277.7	180.0	213.4	334.6	223.9	296.1
1983	328.5	335.6	235.7	318.4	239.5	328.1	397.5	271.2	357.3
1984									
January	391.2	394.6	267.9	382.8	282.8	442.2	508.8	307.3	452.2
February	389.9	390.9	258.6	410.8	262.0	487.9	510.5	309.9	453.2
March	408.7	417.4	264.2	413.2	248.5	530.1	504.7	304.2	477.8
April	438.3	454.2	257.7	426.4	258.5	521.5	531.1	305.6	488.2
May	472.5	498.4	272.4	437.6	267.4	537.9	546.0	311.7	489.4
June	474.5	498.2	280.9	434.2	279.7	535.3	560.5	310.1	503.4
July	485.5	513.0	288.9	437.4	284.4	534.5	570.3	314.7	511.2
August	500.9	533.5	280.7	453.4	281.5	533.2	578.4	315.0	521.8
September	505.1	545.8	289.1	451.6	280.8	531.9	584.7	317.5	513.9
October	487.9	521.9	316.1	443.0	271.6	517.5	593.1	319.5	518.3
November	476.9	501.6	348.4	469.7	264.9	514.6	611.7	329.3	513.6
December	469.1	486.8	358.0	471.5	258.6	506.8	615.9	344.7	514.1
Average 1984	458.4	479.7	290.2	436.0	270.1	516.1	559.7	315.8	496.4
1985									
January	479.6	499.0	369.7	512.7	269.7	511.0	605.8	346.1	547.8
February	477.6	492.9	387.9	517.0	265.9	521.3	612.9	342.1	572.7
March	490.2	510.2	389.0	546.5	256.7	508.2	607.0	343.9	573.7
April	493.7	516.1	389.2	560.1	251.4	525.7	598.1	344.8	578.1
May	490.6	510.3	393.0	553.4	260.0	534.6	595.0	351.4	588.1
June	492.2	512.1	375.8	556.4	258.0	547.4	592.9	352.4	597.2

Source: Federal Office of Statistics, Lagos.

CONSUMER PRICE INDICES
ALL URBAN INCOME GROUPS AND CENTRES

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accommodation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1979.....	195.6	210.2	195.0	170.7	172.7	157.8	180.6	182.2	181.6
1980.....	217.9	233.5	202.7	180.3	199.7	179.9	204.9	193.2	214.4
1981.....	263.1	303.0	220.1	184.4	219.7	194.5	219.5	194.9	239.5
1982.....	283.2	327.7	227.7	196.1	232.2	206.9	231.8	206.8	255.1
1983.....	339.8	401.0	233.7	236.2	270.7	281.2	266.9	235.0	303.6
1984									
January.....	408.6	480.6	253.2	291.1	332.2	372.7	322.6	268.6	363.1
February.....	414.6	489.2	246.3	300.5	319.9	392.9	321.5	266.7	390.7
March.....	427.7	505.8	245.4	309.9	326.7	425.7	326.9	271.5	393.2
April.....	454.4	548.9	258.6	318.4	331.4	428.1	339.2	269.2	398.0
May.....	492.3	612.4	272.9	324.3	339.8	425.4	340.2	269.6	411.9
June.....	479.1	591.8	262.2	325.2	342.5	415.6	329.9	271.3	403.2
July.....	513.0	635.5	268.9	343.7	354.6	432.2	348.6	280.1	417.1
August.....	526.6	657.6	289.3	362.4	361.5	450.7	366.4	282.8	420.0
September.....	526.6	655.3	303.2	366.8	357.3	452.7	375.1	284.4	416.3
October.....	514.7	636.4	300.9	369.1	355.5	448.4	376.0	282.0	414.9
November.....	498.2	604.1	306.0	374.9	360.0	459.9	381.5	289.1	417.1
December.....	500.7	605.5	310.3	378.5	358.7	465.1	392.0	295.8	426.4
Average 1984.....	479.7	585.3	276.4	338.7	345.0	430.8	351.7	277.6	405.7
1985									
January.....	505.9	611.0	314.5	413.1	360.5	472.7	400.7	288.8	429.1
February.....	501.9	599.4	314.8	429.4	371.6	481.8	406.5	280.6	432.5
March.....	499.4	590.6	316.9	451.5	368.0	490.4	424.2	280.0	439.9
April.....	499.3	587.2	320.8	445.0	366.9	502.6	433.2	278.5	447.6
May.....	503.7	592.7	319.1	441.0	370.1	502.7	439.8	279.5	453.0
June.....	505.8	594.9	306.9	443.2	376.7	505.8	447.3	278.6	455.0

Source: Federal Office of Statistics (FOS), Lagos

CONSUMER PRICE INDICES
ALL RURAL INCOME GROUPS AND CENTRES

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accommodation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1979.....	185.0	182.3	173.2	207.4	166.1	155.8	224.5	197.4	177.2
1980.....	203.0	195.2	185.9	236.1	174.2	181.7	279.4	197.9	238.2
1981.....	245.2	242.9	189.1	276.0	166.7	194.6	326.9	202.9	288.8
1982.....	264.2	264.6	204.2	289.1	172.7	214.3	349.0	226.6	301.9
1983.....	326.8	326.4	236.0	329.9	235.2	234.7	415.8	276.2	364.8
1984									
January.....	388.7	382.6	270.0	395.7	275.9	452.0	535.0	312.7	464.8
February.....	386.5	377.1	260.4	426.2	253.8	501.2	537.1	316.0	462.0
March.....	406.0	405.0	266.8	427.7	237.5	544.7	529.6	308.8	489.6
April.....	436.0	440.9	257.6	441.6	248.3	534.6	558.0	310.7	500.9
May.....	469.7	482.4	272.4	453.4	257.2	553.7	574.9	317.7	500.3
June.....	473.8	485.1	283.5	449.4	270.9	552.0	592.8	315.5	517.4
July.....	481.6	495.8	291.7	450.5	274.6	548.9	601.4	319.5	524.4
August.....	497.3	516.1	279.5	466.2	270.3	544.8	608.2	319.5	536.1
September.....	502.1	530.4	287.1	463.5	270.1	543.0	614.1	322.1	527.6
October.....	484.1	505.9	318.2	453.4	259.8	527.2	623.5	324.8	532.8
November.....	474.0	487.2	354.3	483.0	251.6	522.3	644.0	334.9	527.1
December.....	464.7	470.2	364.7	484.6	244.6	512.7	647.3	351.5	526.5
Average 1984.....	455.4	464.9	292.2	449.6	259.6	528.1	588.8	321.1	509.1
1985									
January.....	476.0	483.3	377.4	526.7	256.9	516.4	634.6	354.1	564.5
February.....	474.2	478.0	398.2	529.3	251.1	526.8	641.8	350.8	592.4
March.....	488.9	498.9	399.1	559.9	241.0	510.7	632.6	353.0	592.5
April.....	492.3	506.1	398.8	576.3	235.2	529.0	621.2	354.2	596.4
May.....	488.8	498.7	403.4	569.1	244.5	539.0	616.7	361.5	607.1
June.....	490.3	500.5	385.5	572.2	241.4	553.2	613.4	362.4	617.2

Source: Federal Office of Statistics, Lagos

HOLDINGS OF DEVELOPMENT STOCKS

(N million)

Holder	31/3/83	30/6/83	30/9/83	31/12/83	31/3/84	30/6/84	30/9/84	31/12/84	31/3/85	30/6/85
Central Bank.....	1,613.6	1,573.7	1,800.7	1,768.7	1,704.7	1,693.6	1,652.1	1,536.6	1,582.3	1,664.8
Commercial Banks.....	326.8	327.5	326.7	301.6	310.3	281.2	273.9	272.1	229.2	256.9
Merchant Banks.....	2.1	8.5	8.3	3.3	3.3	3.3	3.3	1.0	1.0	46.0
Individuals.....	3.5	3.1	5.3	5.3	5.3	5.3	4.4	5.2	4.9	7.6
Insurance Companies.....	93.9	98.0	106.7	104.4	102.5	100.1	101.6	100.9	115.9	149.9
Savings-Type Institutions.....	1,269.1	1,309.9	1,372.6	1,406.3	1,474.3	1,513.8	1,553.7	1,586.2	1,619.0	1,781.5
States and Local										
Governments.....	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.2	2.2
Statutory Boards and Corps.	7.4	9.3	9.3	9.4	9.4	9.4	9.4	9.4	7.0	7.0
Other Corporations and										
Companies.....	73.3	76.0	52.1	66.4	51.9	48.2	46.5	57.6	47.6	188.9
Agricultural Credit										
Guarantee.....	99.1	102.7	103.0	106.7	107.1	107.1	111.3	112.0	111.4	118.2
Federal Government.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special Funds with CBN*.....	39.0	39.6	39.6	39.8	39.9	40.1	40.5	40.4	42.7	42.3
CBN Sales not yet classified..	20.5	—	24.0	36.5	29.7	28.3	33.7	59.0	5.8	103.7
Total (Domestic).....	3,551.0	3,551.0	3,851.0	3,851.0	3,841.0	3,833.0	3,833.0	3,783.0	3,769.0	4,369.0
Foreign.....	—	—	—	—	—	—	—	—	—	—
Grand Total.....	3,551.0	3,551.0	3,851.0	3,851.0	3,841.0	3,833.0	3,833.0	3,783.0	3,769.0	4,369.0

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

Table 51

EXTERNAL PUBLIC DEBT OF NIGERIA (END OF PERIOD)

(N million)

Item	1982	1983 ¹	1984 ²
1. TOTAL COMMITMENTS.....	14,741.5	17,758.4	21,384.5
(a) Undisbursed Loans.....	4,554.4	4,913.4	4,454.6
(b) Total Drawings ³	10,187.1	12,845.0	16,929.6
(c) Net Repayments.....	1,367.7	2,267.3	4,124.2
2. OUTSTANDING ⁴	8,819.4	10,577.7	12,987.2
(a) Federal Obligations.....	4,819.3	5,818.0	5,558.7
(i) International Capital Market.....	(4,431.4)	(3,907.0)	(3,326.5)
(ii) World Bank.....	(280.7)	(295.1)	(900.1) ⁵
(iii) Bilateral.....	(107.2)	(91.3)	(180.0)
(iv) Refinanced Debts/Promissory Notes.....	—	(1,524.6)	(1,152.1)
(b) State Obligations.....	2,018.4	2,000.9	2,041.4
(i) International Capital Market.....	(1,043.0)	(1,119.5)	(1,272.0)
(ii) World Bank.....	(249.7)	(271.3)	(371.1)
(iii) Bilateral.....	(56.0)	(88.0)	(85.7)
(iv) Non-Guaranteed State Govt. Loans.....	(669.7)	(522.1)	(312.6)
(c) Payment Arrears ⁶	1,981.7	2,758.8	5,387.1

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

CURRENT REVENUE OF THE FEDERAL GOVERNMENT

(January-December)

(₦million)

Type/Source	1977	1978	1979	1980	1981	1982
DIRECT TAXES	4,839.8	3,962.3	5,753.7	9,161.1	6,827.3	5,608.0
Personal Income Tax	3.3	3.3	2.9	4.0	3.9	12.5
Company Income Tax	476.9	527.4	575.1	579.2	483.0	734.0
Petroleum Profits Tax.....	4,330.8	3,415.7	5,164.1	8,564.3	6,325.8	4,846.4
Other Tax Revenue ¹	28.8	15.9	11.6	13.6	14.6	15.1
INDIRECT TAXES	1,145.6	1,698.2	1,143.9	1,813.5	2,535.5	2,482.7
Import Duties.....	964.2	1,436.2	870.6	1,407.2	1,880.9	1,801.7
Export Duties.....	4.2	2.8	0.2	0.1	●	0.3
Excise Duties.....	177.2	259.2	273.1	406.2	654.6	680.7
NON-TAX REVENUE	2,057.0	1,808.8	4,014.8	4,259.4	2,817.4	3,673.7
Interest and Repayments.....	266.1	523.6	274.6	390.7	522.0	659.0
Mining (Rent, Royalties, Fees, etc.).....	1,749.8	1,238.4	3,716.7	3,789.5	2,238.6	2,968.5
Miscellaneous ²	41.1	46.8	23.5	79.2	56.8	46.2
TOTAL	8,042.4	7,469.3	10,912.4	15,234.0	12,180.2	11,764.4

Source: Federal Republic of Nigeria, Official Gazettes.

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

Table 53

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT

(January-December)

(₦million)

Function	1977	1978	1979	1980	1981	1982
ADMINISTRATION	1,040.4	1,259.5	999.5	1,917.4	2,993.8	2,346.1
General Administration						
Defence and Internal Security	1,040.4	1,259.5	999.5	1,917.4	2,993.8 ²	2,346.1
ECONOMIC SERVICES	191.8	206.3	113.4	468.6	484.9	415.1
Agriculture.....	42.0	20.5	21.8	56.0	32.1	31.3
Construction.....	73.0	79.3	4.5	237.2	276.6	228.0
Transport & Communication.....	27.1	41.7	33.4	83.0	58.3	55.3
Other Economic Services.....	49.7	64.8	53.7	92.4	117.9	100.5
SOCIAL & COMMUNITY SERVICES	368.4	529.6	511.0	807.7	984.9	787.0
Education.....	248.3	394.7	360.4	509.1	712.8	511.8
Health.....	85.1	95.5	36.5	172.5	111.5	145.6
Other.....	35.0	39.4	114.1	126.1	160.6	129.6
TRANSFERS	4,652.4	5,144.7	6,730.1	12,106.4	11,078.3	11,219.3
Public Debt charges.....	191.6	729.6	546.8	839.6	818.0	3,783.6
Internal.....	(155.3)	(568.8)	(363.7)	(561.3)	(346.9)	(2,909.2)
External.....	(36.3)	(160.8)	(183.1)	(278.3)	(471.1)	(874.4)
Pensions & Gratuities	30.1	104.8	179.4	136.3	99.2	61.6
Statutory Appropriation to State & Local Govts.....	1,572.5	1,240.0	2,044.0	3,095.3	4,911.0	4,264.4
Non-Statutory Appropriations for State.....	424.4	532.6	827.5	599.3	—	—
Transfer to Development Fund.....	2,433.9	2,472.4	3,122.9	6,182.8	5,132.0	3,085.2
Others ¹	—	65.3	9.5	1,253.1	118.1	24.5
TOTAL	6,253.0	7,140.1	8,354.0	15,300.1	15,541.9	14,767.7

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Includes transfer to contingencies fund, net depreciation on the revaluation of investment, etc.² Includes the sum of ₦822.4 million outlay on "Other Consolidated Revenue Fund Charges" that is not yet classified by the Treasury Department of the Federal Ministry of Finance.

CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT

(January-December)

(N million)

Function	1977	1978	1979	1980	1981	1982
ADMINISTRATION	1,013.4	989.9	769.5	1,288.5	720.1	763.2
General Administration						
Defence & Internal Security	1,013.4	989.9	769.5	1,288.5	720.1	763.2
ECONOMIC SERVICES	3,124.6	2,949.9	2,812.1	5,448.7	3,548.4	3,036.4
Agriculture	113.7	125.0	98.3	413.3	1,024.8	615.6
Manufacturing, Mining and Quarrying	959.6	652.3	927.2	1,503.9	1,257.0	882.9
Transport and Communication	1,758.7	1,791.0	1,482.5	2,271.3	1,179.0	839.2
Other	292.6	381.6	304.1	1,260.2	87.6	698.7
SOCIAL & COMMUNITY SERVICES	824.9	1,090.8	613.3	1,324.0	1,380.0	1,399.7
Education	255.8	431.9	306.7	729.4	217.2	412.4
Health	38.7	59.8	41.0	188.1	304.5	123.4
Other	530.4	599.1	265.6	406.5	858.3	863.9
TRANSFERS	479.4	166.4	642.6	334.4	48.4	2,751.0
Financial Obligation	41.7	61.7	24.7	30.7	50.8	323.2
Loans on-lent to States	437.7	104.7	617.9	303.7	-2.4	2,427.8
TOTAL	5,442.3	5,197.0	4,837.5	8,395.6	5,696.9	7,950.3

Source: Federal Republic of Nigeria, Official Gazettes.