

**MERCHANT BANKING**

**MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES**

Table 22(a)

(N million)

**ASSETS**

End of Year/Month	Cash Balances with the Central Bank	Balances Held With				Loans and Advances							Investments									
		Banks in Nigeria	Offices & Branches Abroad	Banks Abroad	Total	Banks in Nigeria	Subsidiaries of Banks in Nigeria	Other Customers	Money at call outside CBN	Bills Discounted & payable in Nigeria	Factored Debts	Total Loans and Advances	Treasury Bills	Treasury Certificates	Bankers Unit Fund	Stabilization Securities	Certificates of Deposits	Equipment on Lease	Others <sup>1</sup>	Total Investments	Other Assets	Total Assets
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
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
<b>1984</b>																						
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
<b>1985</b>																						
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
July	55.6	30.7	0.0	175.5	206.2	0.6	—	1,227.1	356.8	87.1	—	1,671.6	875.7	21.0	1.8	—	112.6	75.4	55.2	1,141.7	1,300.4	4,375.5
August	108.9	51.2	0.0	143.8	195.0	1.6	—	1,226.2	357.0	84.2	—	1,669.0	892.3	42.8	1.8	—	100.6	74.8	58.8	1,171.1	1,401.9	4,545.9
September	28.1	49.4	0.0	138.7	188.1	1.6	—	1,295.5	402.0	75.8	—	1,708.9	981.2	84.9	1.8	—	92.2	77.7	59.3	1,297.1	1,459.6	4,681.8

<sup>1</sup> Includes Federal Government Stocks, Ordinary Shares, Preference Shares, Debentures.

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES  
(₦ million)  
LIABILITIES

End of Year/Month	Capital Accounts	Balances held for				Money at Call from		Certificates of Deposits issued	Loans and advances from				Deposits <sup>1</sup>				Other Liabilities	Total Liabilities
		Banks in Nigeria	Banks outside Nigeria	Offices and Branches outside Nigeria	Total	Banks in Nigeria	Banks outside Nigeria		Banks in Nigeria	Banks outside Nigeria	Others	Total	Demand	Time	Savings	Total		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
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
July	142.6	27.6	8.1	—	35.7	320.3	0.6	104.5	—	—	—	—	483.6	1,152.7	—	1,636.3	2,135.5	4,375.5
August	146.6	26.9	7.2	—	34.1	369.7	0.6	109.2	—	—	—	—	463.4	1,227.7	—	1,691.1	2,194.6	4,545.9
September	148.3	21.9	7.4	—	29.3	382.4	—	100.9	—	—	—	—	497.2	1,225.5	—	1,722.7	2,298.2	4,681.8

<sup>1</sup> Deposits (including money at Call) prior to May 1977 were classified according to ownership.

**MERCHANT BANKING**

Table 23(a)

**ANALYSIS OF MERCHANT BANKS LOANS AND ADVANCES**  
 (₦ million)

End of Year and Month	PRODUCTION				GENERAL COMMERCE				SERVICES		OTHERS			TOTAL (14)
	Agriculture, Forestry & Fishing (1)	Manufactur- ing (2)	Mining & Quarrying (3)	Real Estate & Construction (4)	Bills Discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transport & Communi- cation (10)	Credit & Financial Institutions (11)	Govern- ment (12)	Miscellan- eous <sup>1</sup> (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	400.1
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	1,026.8
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	1,485.5
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	1,465.0
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	1,467.6
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	1,523.1
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	1,576.7
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	1,503.2
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	1,537.2
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	1,610.0
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	1,631.1
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
July	91.7	536.3	33.3	316.2	87.1	46.8	9.3	77.5	19.0	42.8	17.7	7.2	364.6	1,649.5
August	92.5	534.5	36.7	323.2	84.2	43.7	0.3	78.7	19.0	41.0	11.4	21.0	382.7	1,668.9
September	96.6	531.4	37.8	313.4	72.9	47.6	0.2	75.7	19.1	39.2	10.8	20.3	441.0	1,706.0

<sup>1</sup> Miscellaneous includes personal and professional.

**MERCHANT BANKING**

Table 23(b)

**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
July	273.9	48.1	203.8	235.3	259.7	206.9	1,227.7
August	274.9	43.6	202.2	239.1	252.5	215.4	1,227.7
September	289.9	43.2	200.1	242.7	239.4	215.8	1,231.1

Table 24

**LIQUIDITY RATIOS OF MERCHANT BANKS<sup>1</sup>**  
 (in 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	88.8
August	40.6	46.1	56.6	96.8	73.6	88.6
September	42.5	37.2	57.3	86.2	107.5	95.9 <sup>2</sup>
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	

<sup>1</sup> Computed According to Statutory Requirements.

<sup>2</sup> Provisional