

## **FOREIGN PRIVATE INVESTMENT IN NIGERIA - 1997**

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*The net flow of foreign private investment into the Nigerian economy more than doubled from ₦ 2,731 million in 1996 to ₦ 5,731.0 million 1997. The liabilities to head office component of net capital inflow accounted for the bulk of the inflow which came in mainly through companies of U.S. origin in the miscellaneous economic activities sector. A Central Bank of Nigeria survey revealed that the cumulative level of foreign direct investment in the country was ₦ 128,331.9 million. Mining and quarrying, manufacturing and processing sub-sectors accounted for substantial proportion of investments. While the share of total cumulative foreign investment in the mining and quarrying sub-sector dropped to 46.1 per cent from 46.3 per cent in 1996, that of manufacturing and processing increased to 24.4 per cent from 23.4 per cent during the same period. The debt profile of foreign private investors in 1997 showed a reduction in outpayments under current liabilities, while more long-term debts were acquired. The review further showed that the cumulative paid-up capital in foreign-owned companies increased marginally during the review period, while foreign share capital also increased to 30.6 per cent of the total share capital from 30.2 per cent in 1996. Similarly, the share of non-resident shareholders of the total foreign share capital increased to 7.2 per cent from 6.5 per cent in 1996.*

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### **I. INTRODUCTION**

The results of the annual private investment survey conducted by the Central Bank of Nigeria in 1997 are contained in this report. The survey covers 511 establishments that are either fully foreign owned or are in partnership with Nigerians/ Nigerian agencies or enterprises doing business in Nigeria. Out of about 511 establishments covered, questionnaires were retrieved from 217, representing a response rate of 42.5 cent. Statistical adjustments were, however made, for institutions that did not respond. Apart from the introduction, Part I, the analyses of the returns are presented in eight parts. In Part II, the flow of foreign investment by regions of origin, components and sectorial distributions are discussed. The cumulative and net foreign investment are analysed in Part III and Part IV, respectively. Part v focuses on foreign investment in the manufacturing and processing sub-sector by industries and by regions. The cost and book values of the fixed assets of the establishments are examined in Part VI, while cumulative and current reserves for depreciation of these assets are presented in Part VII. The ownership structure and equity of the companies are discussed in Part VIII, while Part IX contains the summary of the report

## II. FLOW OF FOREIGN INVESTMENT

The overall net flows of foreign private investment in Nigeria rose from ₦2,731.0 million in 1996 to ₦5,731.0 million in 1997, representing an increase of 109.8 per cent. Companies of U.S. origin contributed the bulk of the net flow as they accounted for ₦3,768.7 million or 65.8 per cent of the total. This development reversed the net outflow of ₦288.2 million attributed to companies of that origin in 1996. The contributions of companies of Western European (excluding the U.K.) origin increased by 15.1 per cent to ₦1,437.6 million from ₦1,249.4 million in 1996. However, net investment flows of companies in the other regions fell during the review period. The net inflow of companies of U.K. origin dropped from ₦1,194.8 million in 1996 to ₦232.6 million, while establishments of Asian origin registered net inflow of ₦124.4 million, compared with ₦255.9 million recorded in 1996. The net flow of companies from other unspecified countries also dropped by 47.5 per cent to ₦167.6 million from ₦319.1 million in the preceding year (Table 1).

### II. 1 Components of Net Flow

A further breakdown of the net flow positions revealed that liabilities to head office component contributed the lion share, according for 70.9 per cent or ₦4,062.9 million of total net inflow. The volume of investment through this component is traceable largely to U.S. region which reversed its outflow of ₦194.8 million in 1996 to register ₦4,045.5 million in the period under review. The contribution of unremitted profit also increased by 10.5 per cent to ₦1,942.5 million from ₦1,758.2 million in 1996. The volume of investments through this component was traceable to U.K. and Western European regions. It rose from ₦481.3 and ₦470.4 million in 1996 to ₦748.4 and ₦777.4 million in 1997, respectively. However, investment through unremitted profits declined for U.S, Asian and other unspecified countries, For U.S, Asian and other unspecified countries, net inflow by way of unremitted profits fell from ₦329.1, ₦342.5 and ₦134.9 million in 1996 to ₦130.9, ₦205.8 and ₦80.0 million respectively. The net capital flow through trade and suppliers credit reversed net outflow of ₦535.5 million in the preceding year to register net inflow of ₦1,071.8 million in 1997. Companies of U.S., Western European (excluding the U.K.) origin and other unspecified countries to the inflow, while those from the U.K. and Asia registered net outflow for the component during the period under review. Investments through trade and suppliers credit recorded by companies of U.S., Western European origin and other unspecified countries amounted to ₦1,187.1, ₦290.5 and ₦64.6 million respectively. At ₦4,045.5 million, the companies from U.S. made the highest investments through liabilities to head

office component of net flow which accounted for 99.6 per cent of ₦4,062.9 million in 1997. The contribution of companies of Western Europe (excluding the U. K) to this component dropped to ₦67.3 million from ₦650.7 million in 1996, while the other regions recorded net outflow during the period under review (Table 2). The net capital flow through changes in foreign share capital declined to ₦461.5 million from ₦707.7 million in the preceding year. All the regions, except other unspecified countries, contributed to the observed capital decline in 1997. The shares of the U.K., U.S and Western Europe, in this component, fell to ₦133.4, ₦22.5 and ₦235.8 million from ₦228.3, ₦76.9 and ₦342.7 million, respectively in 1996. Other foreign liabilities, apart from obligations to suppliers and parent companies of the established foreign firms in Nigeria, recorded net outflow during the review period. The companies of U.S origin registered the bulk of the net outflow, ₦1,617.1 million, representing 89.5 per cent of the total in 1997. Similarly, companies of U.K. recorded net outpayments of ₦256.8 million in 1997. Companies of Western Europe (excluding the U.K.), however, recorded net inflow of ₦66.7 million during the year, compared with ₦174.2 million registered in the preceding year (Table 2).

## II. 2 Annual Flow of Foreign Private Capital

The annual of foreign private capital is analysed further by economic sector/sub-sectors, according to the components of the net capital flow and regions of origin. The economic sectors/sub-sectors considered are mining and quarrying; manufacturing and processing; agriculture -- forestry and fisheries; and transport and communication. Others are building and construction; trading and business services; and miscellaneous.

The mining and quarrying sub-sector of the economy, dominated by companies of U.S. origin, reported the largest net inflow of foreign private capital during the period under review. It recorded a net inflow of ₦2,429.1 million, compared with a net outflow of ₦433.9 million in 1996. The main investment components that contributed to this sector's inflow were trade and supplier's credit (₦1,183.3 million) and other foreign liabilities (₦1,207.4 million). The miscellaneous economic activity sector recorded the second largest net inflow which amounted to ₦2,279.5 million in 1997. The substantial inflow of ₦3,681.9 million through liabilities to head office, mainly by companies of U.S. origin, was moderated by net outpayments of ₦1,687.4 million through other foreign liabilities to companies of the same region. The manufacturing and processing sub-sector reported net inflow of ₦1,482.9 million during the period. The bulk of the investment to the sector came through unremitted profit which was contributed by all the regions. The investment component accounted for 80.0 per cent of the total flow in the sector. A net inflow of ₦187.0 million recorded in the transport and communication sector was traceable to companies of

Western European origin (excluding the U.K.), largely through trade and suppliers' credit. The net outflow of ₦604.5 million recorded in the building and construction sector resulted from outpayments made by companies of U.K. origin in settling their suppliers' claims as well as reducing their other foreign liabilities. Similarly, net outflow of ₦43.0 million registered in the trading and business services was attributed to outpayments by companies of U.S. origin to reduce other foreign liabilities (Table 3).

### **III. CUMULATIVE FOREIGN INVESTMENT**

In this section of the report, cumulative foreign private investment in the country derived from Tables 2 and 3 is analysed under two headings. These are: Paid-up capital plus reserves (comprising of unremitted profits and changes in foreign share capital, and other liabilities (comprising of trade and suppliers' credit, other foreign liabilities and liabilities to head offices).

#### **III. 1 Regional and Sectoral Aggregates of Foreign Private Investment**

##### **III. 1.1 Regional Aggregates**

In 1997, cumulative foreign private, investment in Nigeria was ₦128,331.9 million, representing an increase of 4.7 per cent over the level in the preceding year (Table 4). Companies from Western Europe (excluding the U.K.) maintained their lead in terms of share, which however, declined to 62.5 per cent from 64.2 per cent in 1996; while the share of U.S. companies increased from 15.2 per cent in 1996 to 17.5 per cent during the period. Both the paid-up capital plus reserves and other liabilities also increased. The aggregate paid-up capital plus reserves rose to ₦56,532.3 million from ₦54,128.2 million in 1996, and other liabilities increased from ₦68,472.7 million in the preceding year to ₦71,779.6 million. The contributions of companies from Western Europe (excluding the U.K.) constituted 54.5 and 68.8 per cent of the aggregate paid-up capital plus reserves and other liabilities, respectively in 1997. The levels of paid-up capital plus reserves and other liabilities of establishments of U.S. origin were ₦8,497.4 and ₦13,944.6 million, 15.0 and 19.4 per cent of the total, respectively. The relative percentage share in total investment by companies of U.S. origin rose from 15.2 per cent in 1996 to 17.5 per cent. The share of companies from the U.K. in cumulative foreign investment dropped to 13.4 per cent from 13.9 per cent in 1996. Companies from Asia and other unspecified countries maintained their share of total investments at the previous year's levels of 2.5 and 4.2 per cent, respectively. (Table 4).

### III. 1.2 Sectoral Aggregate

This section contains analysis of cumulative foreign investment in 1997 by sector or sub-sector. The cumulative levels for 1997 was obtained through addition of the net positions for the period of the major categories - paid-up capital plus reserves and other liabilities - to the stock level of 1996. Cumulative foreign investment in the manufacturing and processing, transport and communication and other miscellaneous activity sectors/sub-sectors increased by 5.0, 38.6 and 7.9 per cent, respectively in 1997 over the preceding year's levels. The shares of the sectors/sub-sectors in total cumulative foreign private investment of ₦128,331.9 million increased marginally from 24.3, 0.4 and 23.5 per cent in 1996 to 24.4, 0.5 and 24.2 per cent in 1997, respectively. However, the shares of cumulative investment in mining and quarrying; agriculture--forestry and fisheries; building and construction; and trading and business services declined to 46.1, 0.9, 1.0 and 2.8 per cent from 46.3, 1.0, 1.5 and 3.0 per cent in 1996, respectively, (Table 5).

### III. 2 Maturity Pattern of Other Liabilities

The level of total liabilities to overseas concerns by foreign companies operating in Nigeria as at end of 1997 was ₦78,745.9 million presenting an increase of 15.0 per cent over the level in 1996 (Table 6). These liabilities are disaggregated into current and long-term liabilities. Indebtedness of up to one year from trade and suppliers' credit are regarded as short-term or current liability, while those exceeding one year, comprising other liabilities and liabilities to head offices are deemed long term. The increase in the level of cumulative liabilities was traceable to net inflows recorded through long term liabilities which rose from ₦110,602.9 million in 1996 to ₦114,437.1 million, while net outpayments on current liabilities dropped to ₦34,709.5 million from ₦42,130.2 million recorded in the preceding year. All the regions except other unspecified countries experienced increases in their liabilities. The other unspecified countries registered net outpayments of ₦647.0 million during the period. Sectorally, the total cumulative liabilities of all the sectors, except agriculture--forestry and fisheries; and trading and business services increased in the review period. Firms of U.S. origin in the mining and quarrying sub-sector were responsible for increased sectoral cumulative liabilities which rose from ₦55,029.1 million in 1996 to ₦57,419.8 million, constituting 72.9 per cent of total liabilities. Total cumulative liabilities of agricultural sector, remained at the previous years level (₦865.4 million), while trading and business services recorded net outpayments of ₦443.5 million in 1997.

## IV. NET INVESTMENT

### VI. 1 Sectoral and Regional Distribution

This segment of the report examines net flow positions of private foreign investments by regions and economic sectors based on paid-up capital plus reserves and other liabilities. As previously defined, while paid-up capital plus reserves, comprises unremitted profits and changes in foreign share capital, while other liabilities are made up of trade and suppliers credit, other foreign liabilities and liabilities to head office. The analyses of net inflow of ₦5,731.0 million of foreign investment into the country in 1997, came largely through other liabilities which constituted 58.0 per cent. Companies of U.S origin had the highest regional net inflow of ₦3,768.9 million (or 65.8 per cent of the total net inflow) as against a net outflow of ₦288.2 million recorded in 1996. The increased net inflow from this group of companies was traceable to their activities in the mining and quarrying sub-sector. The sub-sector accounted for 42.4 per cent of total inflows in 1997, as against a net outflow in the preceding year. The net investment flow from Western Europe (excluding the U.K.), which rose by 15.1 per cent to ₦1,437.5 million, accounted for 25.1 per cent of total inflows in 1997. Net inflow from companies of U.K., Asian origin and other unspecified countries declined during the year. The net inflow from companies of U.K. origin stood at ₦232.7 million, having fallen by 80.5 per cent below ₦1,194.7 million in 1996. The drop was as a result of net outflow recorded in other liabilities in 1997. The decline in paid-up capital plus reserves was responsible for the fall in net inflow from Asian companies, while the decrease in both the paid-up capital plus reserves and other liabilities contributed to the fall in net inflow from unspecified countries during the period under review. Miscellaneous economic activities' sector attracted a net inflow of ₦2,279.4 million in 1997, compared with net outflow of ₦81.3 million in 1996. Other liabilities accounted for 90.7 per cent of the inflow to the sector. The manufacturing and processing sub-sector's net inflow decreased to ₦1,482.9 million from ₦2,145.7 million in 1996 as a result of decline in both the paid-up capital plus reserves and other liabilities. Net inflow to transport and communication sector rose by 68.8 per cent to ₦187.0 million, while agriculture, including forestry and fisheries recorded no investment during the year. However, building and construction, and trade and business services sectors registered net investment outflow of ₦604.4 million and ₦43.0 million, respectively. These resulted from the respective outpayments of ₦947.9 and ₦373.4 million through other liabilities which were not off-set by the net inflows of ₦343.5 and ₦330.4 million in paid-up capital plus reserves in the sectors (Table 7).

## IV. 2 Maturity Pattern of Other Liabilities (Net)

Similar to the analysis of Table 6, the net inflow of ₦ 3,326.8 million indicated for other liabilities in Table 7 is further broken down in Table 8 as current and long-term liabilities by economic sectors and regions. The results for 1997 showed that current liabilities resulted in a net inflow of ₦ 3,790.9 million, while long-term liabilities registered net outflow of ₦ 464.0 million. On regional basis, companies from U.S. Western Europe (excluding the U.K.) and others reported net inflows, while those of U.K. and Asian origin recorded net outflows. Companies of U.S. origin in the mining and quarrying sub-sector accounted for the bulk of net liability inflow through current and long-term liabilities. Miscellaneous economic activities of companies from the same region resulted in substantial net liability inflow of ₦ 3,728.6 million through current liability, the effect of which was moderated by large outpayments in settlement of long-term indebtedness. Companies of U.K. origin reported net outflows of ₦ 601.1 and ₦ 48.1 million under current and long-term liabilities, respectively. Similarly, respective outflows through short and long-term liabilities by companies of Asian origin were ₦ 51.3 and ₦ 76.0 million, respectively in 1997. The mining and quarrying sub-sector recorded net inflow under current and long-term liabilities, while the "miscellaneous" sector reported net inflow under current liability and net outflow for long-term liability.

## V. FOREIGN INVESTMENT IN THE MANUFACTURING AND PROCESSING SUB-SECTOR

The cumulative foreign private investment in the manufacturing and processing sub-sector is disaggregated into 28 industrial groups shown on Table 9 based on the International Standard of Industrial Classification (ISIC). Analyses of the groups are carried out under two investment components - paid-up capital plus reserves and other liabilities. The level of cumulative foreign investment in the manufacturing and processing sub-sector increased to ₦ 34,251.5 million from ₦ 32,513.8 million in 1996, indicating a net investment of ₦ 1,737.7 million. The proportion of paid-up capital plus reserves in total investment in the sector was 91.0 per cent, compared with 90.9 per cent recorded in 1996. The increase in aggregate investment in this sector was due largely to developments in 20 industrial grouping as the levels of cumulative investments in seven groups remained static, while non-ferrous metals experienced divestment of ₦135.0 million during the period under review. The cumulative investment level in the petroleum refineries at the previous year's level of ₦ 9,467.8 million, representing 27.6 per cent of aggregate cumulative foreign investment in the manufacturing and processing sub-sector. The petroleum refineries' group was followed by other chemical products, with investment of ₦ 5,004.3 million



or 14.6 per cent, while the textile industry attracted investment of ₦3,369.5 million or 9.8 per cent of total investment during the period.

## V.1 Net Investment In The Manufacturing And Processing Sector

An analysis of net investment in the industrial group, manufacturing and processing is presented in Table 10, while a breakdown of the same data by region/source are contained in Tables 11-15. Net flow of investment into the manufacturing and processing sub-sector decreased by 19.0 per cent to ₦1,737.7 million from ₦2,145.7 million recorded in 1996. Of the total amount of new investments in the sub-sector, electrical machinery, metal products (fabricated), other chemical products, and other manufacturing industries accounted for 27.2, 12.8, 8.9 and 7.5 per cent, respectively (Table 10).

The results of the CBN survey showed that new investments from companies of U.K. origin in sub-sector fell to ₦641.1 million from a net inflow of ₦882.9 million in 1996. The decrease in net inflow resulted largely from the decline in other liabilities from companies in the region. However, capital inflows were mainly through activities of companies handling electrical machinery. The companies recorded net inflow of ₦502.5 million through paid-up capital plus reserves, representing 78.4 per cent of total new investment from the region in 1997 (Table 11). For companies of U.S. origin, capital flows occurred in four manufacturing and processing sub-groups. Net inflows of ₦34.9 million was associated with these sub-groups, as against ₦121.0 million in the preceding year. The other manufacturing industrial sub-sectors accounted for 50.1 per cent of the reported inflows contributed by all the four groups during the period under review (Table 12). The value of investment by companies of Western European origin (excluding the U.K) in the manufacturing and processing sub-sector rose from ₦654.1 million in 1996 to ₦786.1 million, representing an increase of 20.2 per cent. All the fifteen sub-sectors which reported capital flows in the region contributed to the increased inflow (Table 13). Foreign investment flow by companies from Asia dropped to ₦136.8 million from ₦255.9 million in 1996. The metal products (fabricated) sub-sector accounted for 95.9 per cent of reported inflows. However, all activities of companies in the region registered net inflows, except plastic products and electrical machinery sub-sectors which reported net outflows of ₦0.1 million and ₦73.2 million, respectively in 1997 (Table 14). Companies from other unspecified countries recorded ₦138.7 million or 8.0 per cent of the total net inflows for the manufacturing and processing sub-sector. Out of the six sub-sectors that registered capital flows emanating from the region, other chemical products recorded ₦81.3 million or 58.6 per cent of the total net inflows. However, all the sub-sectors registered net inflows except metal products (fabricated) (Table 15).



## VI. FIXED ASSETS

### VI. 1 Fixed Assets (At Cost)

The flow of fixed assets (at cost), indicating the net positions, is presented in Table 16, while Table 17 shows the values of the total stock of fixed assets (at cost). The analyses in Table 17 are further disaggregated by regions in Table 18 - 22. The fixed assets considered are real estate (land and building), machinery and equipment, furniture and fixtures, motor vehicles and other (unspecified).

#### (a) Net Investment in Fixed assets (At Cost)

The result of the CBN survey revealed that aggregate net fixed assets worth ₦ 7,098.7 million were added to the existing stock by foreign owned companies in Nigeria in 1997. Fixed assets worth ₦ 622.0 million were, however, retired during the year, leaving a net accretion to stock of ₦ 6,476.7 million. This contrasts with ₦ 72,348.9 million new fixed assets acquired in 1996 and ₦ 4,067.2 million fixed investments written off in the same period. A further analysis of the net flow of fixed assets revealed that 36.6, 23.5 and 26.7 per cent of aggregate net accretion to the stock of fixed assets occurred in the manufacturing and processing, mining and quarrying, and miscellaneous economic activities sub-sectors, respectively. Analysis by components of fixed assets, machinery and equipment, motor vehicle and other assets had net accretions to stock of fixed assets of ₦ 2,412.6, ₦ 705.6 and ₦ 2,478.3 million, which represented 37.3, 10.9 and 38.3 per cent of aggregate net accretion, respectively. Companies of Western Europe (excluding the U.K.) in the manufacturing and processing and building and construction sub-sectors and sectors accounted for 43.0 per cent of addition stock of machinery and equipment, while firms of U.S. origin in the mining and quarrying and miscellaneous economic activities sectors contributed 92.6 per cent of other fixed assets (at cost).

#### (b) Total Stock of Fixed Assets (At Cost)

The data on the stock for fixed assets (at cost) for all the sectors and the regions are derived by adding the value of assets acquired less assets retired at cost for 1997 (Table 17). The value of total stock of fixed assets was ₦ 287,823.5 million in 1997, indicating an increase of 2.3 per cent over the preceding year's level. All the components of assets contributed to the increase. Real estate, machinery and equipment, furniture and fixtures, motor vehicles and other assets recorded increases of 0.7, 2.5, 1.0, 2.9 and 4.5 per cent respectively, over the previous year's levels. On

sectoral basis, the mining and quarrying sub-sector accounted for the largest share of total fixed assets at cost, with a value of ₦ 158,998.8 million or 55.2 per cent of the total. This was followed by the manufacturing and processing sub-sector, with 24.5 per cent, while the share of the other sectors were miscellaneous economic activities (9.0 per cent), transport and communications (4.8 per cent) and trading and business services (4.1 per cent) (Table 17). Analysis by components of assets revealed that the stock of the fixed assets, machinery and equipment at cost, stood at ₦ 97,830.5 million or 34.0 per cent of total stock value during the period, while real estate, furniture and fixtures, motor vehicles and other unspecified assets recorded ₦ 52,602.6, ₦ 54,388.9, ₦ 25,308.3 and ₦ 57,693.2 million, respectively.

### **(c) Value of Fixed Assets (At Cost) By Companies of U.K. Origin**

Valued at ₦ 50,493.6 million, the stock of fixed assets, at cost of companies of U.K. origin operating in the economy in 1997 represented 17.5 per cent of all the fixed assets of foreign owned companies, the same share recorded in 1996. The manufacturing and processing sub-sector in which they were involved, accounted for 84.7 per cent of the total stock value of fixed assets during the period under review. The other sectors, building and construction; trading and business services; and miscellaneous had respective assets' holdings: ₦ 982.5, ₦ 3,597.5 and ₦ 2,542.9 million. The value of fixed assets (at cost) in mining and quarrying, agriculture--forestry and fisheries, and transport and communications remained stagnant (Table 18).

### **(d) Value of Fixed Assets (At Cost) By Companies of U.S. Origin**

At ₦ 83,998.3 million, the value of fixed assets, at cost, of companies of U.S. origin accounted for 29.2 per cent of total fixed assets of foreign companies in the review period. This compares with a share of 28.7 per cent in total fixed assets at cost of foreign owned companies registered in 1996. As in the preceding year, the mining and quarrying sub-sector led other sectors in fixed assets, valued at ₦ 50,941.2 million, representing 60.6 per cent of total value of the fixed assets of companies of U.S. origin. Miscellaneous economic activity sector followed with fixed assets valued at ₦ 16,217.2 million or 19.3 per cent of total for firms from the region. Other sectors with improved assets holding were manufacturing and processing and trading and business services. Their assets stood at ₦ 11,898.8 and ₦ 4,343.8 million, respectively. The value of assets of other sectors remained at the 1996 levels (Table 19).

**(e) Value of Fixed Assets (At Cost) By Companies of Western Europe Origin (Excluding The U.K)**

The total value of fixed assets, at cost, of companies from Western Europe (excluding U.K.) origin rose marginally from ₦ 134,352.2 million in 1996 to ₦ 135,981.2 million in 1997. However, the region's share of aggregate value of fixed assets, at cost, for all the regions registered fell from 47.7 per cent in 1996 to 47.2 per cent in 1997. The mining and quarrying sub-sector, had the highest share of the region's fixed assets' value, ₦ 107,562.5 million or 79.1 per cent, the same level as in the preceding year. Transport and communications sector followed with ₦13,564.3 million or 10.0 per cent. The other sectors recorded increases in 1997, except trading and business services sector, with a declining share of 2.1 per cent below the level in 1996 (Table 20).

**(f) Value of Fixed Assets (At Cost) By Companies of Asian Origin**

In the review period, the total value of fixed assets, at cost, for companies of Asian origin stood at ₦ 5,260.3 million, representing an increase of 5.2 per cent over the level in 1996. The manufacturing and processing sub-sector accounted for the share of total fixed assets, at cost, in the region, --63.4 per cent of the total stock. The value of fixed assets of all the other sectors remained at their previous year's level (Table 21).

**(g) Value of Fixed Assets (At Cost) By Companies From "Other" Unspecified Countries/Regions**

The total value of fixed assets (at cost) of ₦12,090.2 million, reported by companies of their unspecified regions, indicated an increase of 1.4 per cent over the previous year's level. At ₦6,013.3 million, the manufacturing and processing sub-sector accounted for 49.7 per cent of total assets acquire during the year. Assets of the other sectors remained at the 1996 levels, except trading and business services which increased by 2.7 per cent to ₦1,699.2 million (Table 22).

**V.I.2 Fixed Assets (At Book Value)**

The aggregate values of fixed assets (at book value) of enterprises covered in this survey are presented in Table 23, while Tables 24 - 28 show the breakdown on regional basis.

**(a) Total Fixed Assets (At Book Value)**

The book value of fixed assets held by foreign firms operating in Nigeria rose by 1.8 per cent to ₦227,171.5 million in 1997 from ₦223,211.8 million recorded in 1996. The book value of machinery and equipment remained the largest component of fixed assets, accounting for 32.8 per cent of the total, while furniture and fixtures, real estate, motor vehicles and other unspecified assets accounted for 21.6, 18.1, 6.0 and 21.5 per cent, respectively. Analysis by sectors revealed that the mining and quarrying registered the largest share (₦130,042.2 million), followed by manufacturing and processing (₦47,301.1 million) and transport and communications (₦25,298.0 million). The three sectors accounted for 89.2 per cent of total book values of the fixed assets in 1997 (Table 23).

**(b) Fixed Assets (At Book Value)**  
**By Companies of U.K. Origin**

At ₦50,195.5 million, the book value of fixed assets belonging to companies of British origin increased by 1.5 per cent over the level recorded in 1997 (Table 24). All the components of fixed assets contributed to the observed increase. The book value of machinery and equipment, which rose from ₦22,640.2 million in 1996 to ₦22,895.5 million, accounted for 45.6 per cent of the total. Other major contributions to the fixed assets, at book value, in the region were real estate (16.4 per cent) and furniture and fixtures (16.5 per cent). The bulk of fixed assets of the U.K. companies, valued at ₦33,333.7 million, or 66.4 per cent of the total, was employed in the manufacturing and processing sub-sector. The transport and communications and trading and business services sectors accounted for 27.8 per cent and 5.5 per cent of the total, respectively. However, the book values of the fixed assets of mining and quarrying; agriculture--forestry and fisheries; and transport and communications sectors remained at the previous year's level, while that of building construction sector dropped. The book value of fixed assets of miscellaneous economic activities recorded a negative value of ₦890.0 million indicating the use of obsolete assets.

**(c) Fixed Assets (At Book Value)**  
**By Companies of U.S. Origin**

Fixed assets at book value of companies from the U.S., in 1997 amounted to ₦66,571.6 million, representing an increase of 3.2 per cent over its level in 1996 (Table 25). All the components of fixed assets, except real estate, recorded increases in their book values. The highest increase was registered in other unspecified assets

which rose by 18.6 per cent to N11,058.4 million, from N9,293.5 million in the previous year. The book values of machinery and equipment, furniture and fixtures and motor vehicles also increased by 1.1, 0.2, 0.5, per cent, respectively. The survey further revealed that fixed assets in the mining and quarrying sector accounted for 74.0 per cent of the aggregate book value of fixed assets owned by companies of U.S. origin. The manufacturing and processing, building and construction, trading and business services and miscellaneous economic activity sectors' fixed assets at book values, also increased by 2.3, 88.2, 1.9 and 9.3 per cent, respectively over the preceding year's levels. However, that of agriculture--forestry and fisheries sector remained stagnant at N17.9 million, while transport and communications sector maintained its negative book value of fixed assets since 1991, depicting assets obsolescence.

**(d) Fixed Assets (At Book Value) of Companies of  
Western European Origin (Excluding the U.K)**

The book values of fixed assets of companies from Western Europe (excluding the U.K) rose from N97,646.3 million in 1996 to N98,591.6 million. The book value of fixed assets in the mining and quarrying sub-sector remained at the preceding year's level of N80,450.7 million (81.6 per cent of total value of fixed assets of companies of Western Europe origin). The book values of assets in the manufacturing and processing; agriculture--forestry and fisheries; and building and construction sectors increased over the preceding year's level. However, those of transport and communications and trading and business services sectors declined by 0.3 and 5.2 per cent, respectively, while miscellaneous economic activity sector registered negative book value of N838.1 million. All the components of fixed assets, except real estate, reflected increase in the book value of fixed assets in the region. The book value of "other" fixed assets, which rose from N32,987.1 million in 1996 to N33,008.7 million, accounted for 33.5 per cent of the total. The value of real estate, machinery and equipment, furniture and fixtures and motor vehicle components of fixed assets accounted for 28.4, 20.8, 14.9 and 2.5 per cent of the total book value of fixed assets in the region, respectively (Table 26).

**(e) Fixed Asset (At Book Value)  
By Companies of Asian Origin**

Fixed assets, at book value, by companies of Asian origin amounted to N3,761.2 million, representing an increase of 1.8 per cent over its level in 1996 (Table 27). The activities of the firms in the manufacturing and processing sector accounted for the increase, as the book value of fixed assets in the other sectors remained at



the previous year's level. The sector also accounted for 65.0 per cent of the total fixed assets, at book value, in the region during the year. The book values of real estate, machinery and equipment, furniture and fixtures and motor vehicles accounted for 50.9, 15.2, 5.1 and 27.9 per cent of the total book value of fixed assets in the region, respectively.

**(f) Fixed Assets (At Book Value) By Companies From Other (Unspecified) Countries/Regions**

At ₦8,051.6 million, the book value of fixed assets of companies from other unspecified countries/region increased by 1.7 per cent over the level in 1996. The book value of all the components of fixed assets increased except "others" which recorded a negative value of ₦ 34.7 million. The book value of machinery and equipment, which accounted for 68.9 per cent of the total book value of fixed assets in the region, increased by 1.2 per cent to ₦ 5,544.7 million. The sectoral analysis showed that fixed assets in the manufacturing and processing sub-sector rose from ₦ 4,087.1 million in 1996 to ₦ 4,172.6 million, representing 51.8 per cent of the total book value of fixed assets in the region. The book value of fixed assets in mining and quarrying; agriculture--forestry and fisheries; transport and communications; and miscellaneous economic activity sectors remained at the previous year's level, while building and construction maintained its ₦146.2 million negative book value of fixed assets registered since 1995. However, the book value of fixed assets in the trading and business services sector increased by 3.7 per cent from ₦1,246.1 million in 1996 to ₦ 1,292.2 million.

## **VII. RESERVES FOR DEPRECIATION**

Cumulative reserves for depreciation increased by 3.8 per cent to ₦ 83,033.1 million from ₦ 80,011.7 million provision made in 1996. The increase was shared by all the components of fixed assets with machinery and equipment accounting for 37.2 per cent of the total. The ratio of cumulative reserves for depreciation to the value of fixed assets, at cost, increased slightly from 28.4 per cent in 1996 to 28.8 per cent, indicating that less assets were being acquired by foreign companies at a rate lower than the existing ones which were written off. A sectoral analysis revealed that the cumulative depreciation in all the sectors increased. Of the total cumulative depreciation, mining and quarrying and manufacturing and processing accounted for 47.5 and 24.6 per cent, respectively (Table 29).



### **(a) Current Reserves For Depreciation**

The amount of current reserves for depreciation fell drastically from ₦ 16,344.9 million in 1996 to ₦ 3,021.4 million in 1997. The decline was attributed to all components of fixed assets, especially motor vehicles and furniture and fixtures for which reserves for depreciation dropped from ₦ 7,667.8 and ₦ 2,814.7 million in 1996 to ₦ 510.8 and ₦ 329.7 million, respectively. Sectoral analysis showed that the manufacturing and processing sub-sector recorded the largest reserves for depreciation of ₦ 1,411.7 million, representing 46.7 per cent of the total reserves for all the sectors. However, all the sectors, except agriculture--forestry and fisheries, recorded decreases in current reserves for depreciation, compared with their levels in 1996. The sector registered ₦ 2.3 million reserves for depreciation in 1997 as against nil in the preceding year (Table 30).

### **(b) Current Depreciation As Percentage of Fixed Assets (At Cost)**

The proportion of current reserves for depreciation to the value (at cost) of fixed assets fell to 1.0 per cent from 5.8 per cent in 1996 (Table 31). Trading and business services sector contributed mainly to this development as its proportion declined to 1.1 per cent from 21.7 per cent in the preceding year. A disaggregation by components of assets revealed that the proportions stood at 0.6, 1.5, 0.6, 2.0 and 0.7 per cent for real estate, machinery and equipment, furniture and fixtures, motor vehicles and unspecified fixed assets, respectively.

## **VIII. OWNERSHIP STRUCTURE AND EQUITY**

### **(a) Cumulative Share Capital**

The survey revealed that the cumulative paid-up capital (excluding reserves or unremitted profits) in all foreign-owned companies operating in Nigeria was ₦ 63,523.3 million, indicating an increase of 2.3 per cent over the level in 1996 (Table 32). Common stock held both locally and by overseas investors amounted to ₦ 63,493.7 million and accounted for 99.95 per cent of total share capital.

The aggregate foreign share capital was valued at ₦ 19,427.0 million in 1997, representing 30.6 per cent of the total share capital, as against ₦ 18,754.6 million or 30.2 per cent of total capital in the preceding year. The observed increase in foreign share capital was due to fresh capital injected into the sectors, except mining and quarrying and agriculture--forestry and fisheries for which capital shares remained

at the 1996 levels. The major shares of foreign investment in the country were in mining and quarrying, manufacturing and processing and miscellaneous economic activities. The share of non-resident shareholders in total foreign share capital rose from 6.5 per cent in 1996 to 7.2 per cent.

### **(c) Components of Changes in Foreign Share Capital**

A further disaggregation of changes in foreign share capital as a component of net capital flows revealed that injection of expatriates' equity amounted to a meagre ₦ 672.3 million in 1997, compared with ₦ 931.9 million and ₦ 8,372.8 million recorded in 1996 and 1995, respectively (Table 33). The decline was attributed to decreases in net inflow through parent/affiliate companies and non-resident investors. The share capital of parent affiliate companies dropped to ₦ 501.5 million from ₦ 583.8 million in 1996, while the non-resident investors' contribution to equity fell to ₦ 170.8 million from ₦ 348.1 million in the preceding year. No investment was recorded through preferred stocks in 1997. Sectoral analysis showed that manufacturing and processing sub-sector reported the largest share of ₦ 530.3 million, representing 78.9 per cent of total fresh equities during the period under review. Building and construction and trading and business services sectors recorded declines in new injection, while no new capital injection was made in agriculture (including forestry and fisheries) in 1997. However, fresh equity in miscellaneous economic activities increased by 7.5 per cent to ₦ 71.4 million during the year.

## **IX. SUMMARY AND CONCLUSION**

The net inflow of foreign private investment recorded in Nigeria in 1997 was ₦ 5,731.0 million. The component of the net capital inflow showed that liabilities to head office accounted for the bulk of the inflow, mainly through companies of U.S origin. The companies of U.S origin also reversed the net outflow of ₦ 288.2 million reported in 1996 to register net inflow on ₦ 3,768.7 million. The net inflow of Western Europe (excluding the U.K.) rose to ₦ 1,437.6 million from ₦ 1,249.4 million in 1996. However, total investments of companies of U.K. origin dropped from ₦ 1,194.8 million in 1996 to ₦ 232.6 million, while net inflow of companies of Asian origin declined to ₦ 124.4 million from ₦ 255.9 million in 1996. The results of the CBN survey showed that the level of cumulative foreign private investment in 1997 was ₦ 128,331.9 million, indicating an increase of 4.7 per cent over the level in 1996. The increase was reflected in the contribution of companies of U.S. origin, whose share increased from 15.2 per cent in 1996 to 17.5 per cent. However, companies from Western Europe (excluding the U.K.) maintained its

lead, accounting for 62.5 per cent of the cumulative investment during the period under review.

Foreign investors intensified their activities in the mining and quarrying and manufacturing and processing sub-sectors. The share of aggregate investment in mining and quarrying dropped slightly to 46.1 per cent from 46.3 per cent, but the share of manufacturing and processing sub-sector increased from 24.3 per cent in 1996 to 24.4 per cent in 1997. The cumulative foreign debt profile of foreign establishment operating in Nigeria grew further from ₦ 68,472.7 million in 1996 to ₦ 78,745.9 million, owing to increased long-term liabilities.

Cumulative foreign investment in the manufacturing and processing sub-sector increased by 5.3 per cent over the ₦ 32,513.8 million recorded in 1996. The increase resulted from appreciation registered in both paid-up capital plus reserves and other liabilities. Net investments in fixed assets (at cost) in 1997 was ₦ 6,476.7 million, compared with ₦ 68,281.7 million in 1996. Mining and quarrying, manufacturing and processing and miscellaneous economic activities together accounted for 86.8 per cent of new fixed assets acquired during the period under review. The value of total stock of fixed assets, at cost, increased by 2.3 per cent to ₦ 287,823.5 million, while the book value also increased by 1.8 per cent to ₦ 227,171.5 million. The result of the survey showed that cumulative reserves for depreciation rose from ₦ 80,011.7 million in 1996 to ₦ 83,033.1 million. Current reserves for depreciation however fell drastically to ₦ 3,021.4 million from ₦ 16,344.9 million in the preceding year. The total value of shares of foreign companies in the country in 1997 was ₦ 63,525.3 million, representing an increase of 2.3 per cent over the level in 1996. The share of foreign equity holding in the total value of investments increased from 30.2 per cent in 1996 to 30.6 per cent, indicating slight improvement in foreign investment in Nigeria in 1997.

TABLE 1

**FLOW OF FOREIGN PRIVATE CAPITAL \*/ BY REGION OR COUNTRY  
OF ORIGIN (1993-1997).  
(₦' MILLION)**

COUNTRY/REGION OF ORIGIN	YEAR	INFLOW (1)	OUTFLOW (2)	NETFLOW (3){1-2}
UNITED KINGDOM	1993	4,199.3	566.0	3,633.3
	1994	1,272.5	135.8	1,136.7
	1995	5,209.0	1,993.0	3,216.1
	1996	1,841.0	646.2	1,194.8
	1997	1,428.3	1,195.7	232.6
UNITED STATES OF AMERICA	1993	10,830.5	4,788.8	6,041.7
	1994	2,542.0	1,154.4	1,367.6
	1995	6,989.0	1,954.4	5,034.5
	1996	553.2	841.4	(288.2)
	1997	6,593.3	2,824.5	3,768.7
WESTERN EUROPE (EXCLUDING UK)	1993	26,742.7	4,184.4	22,558.3
	1994	1,287.0	1,554.4	(267.4)
	1995	41,541.3	3,256.3	38,285.0
	1996	2,301.1	1,051.7	1,249.4
	1997	1,515.6	78.0	1,437.6
ASIA	1993	541.5	21.5	520.0
	1994	2,316.7	901.3	1,415.4
	1995	780.8	117.6	663.2
	1996	647.8	391.9	255.9
	1997	270.4	146.0	124.4
OTHERS (UNSPECIFIED)	1993	310.9	69.8	241.1
	1994	407.3	172.4	234.9
	1995	1,479.2	9.9	1,469.3
	1996	329.8	10.7	319.1
	1997	196.4	28.8	167.6
TOTAL	1993	42,624.9	9,630.5	32,994.4
	1994	7,825.5	3,918.3	3,907.2
	1995	55,999.3	7,322.3	48,677.0
	1996	5,672.9	2,941.9	2,731.0
	1997	10,004.0	4,273.0	5,731.0

\*/ Excluding unremitted profits of oil prospecting companies

TABLES 2

**COMPONENTS OF NET CAPITAL \*/ FLOW (INFLOW MINUS OUTFLOW)  
BY COUNTRY / REGION OF ORIGIN (1993-1997)  
(N MILLION)**

COMPONENTS	YEAR	UNITED KINGDOM	UNITED STATES	WESTERN EUROPE (EXCLUDING UK)	ASIA	OTHER (UNSPECI- FIED)	TOTAL
<b>UNREMITTED PROFIT</b>	1993	1,416.1	252.9	733.6	107.5	224.4	2,734.5
	1994	141.1	754.3	419.8	374.2	60.3	1,749.7
	1995	3,022.8	640.0	488.7	230.0	134.9	1,758.2
	1997	748.4	130.9	777.4	205.8	80.0	1,942.5
<b>CHANGES IN FOREIGN SHARE CAPITAL</b>	1993	291.7	3,938.7	723.4	49.9	7.7	5,011.4
	1994	143.1	39.7	102.8	122.4	21.5	429.5
	1995	345.0	71.2	10,369.4	18.6	54.0	10,858.1
	1996	228.3	76.9	342.7	45.9	13.9	707.7
	1997	133.4	22.3	235.8	45.9	24.1	461.5
<b>TRADE AND SUPPLIER CREDIT</b>	1993	611.6	6,280.2	10,520.0	341.9	49.4	17,803.1
	1994	151.9	(745.3)	62.1	905.9	(159.8)	214.8
	1995	110.2	1,506.3	15,171.9	58.9	89.2	16,936.4
	1996	115.5	(419.3)	(388.6)	29.0	128.0	(535.5)
	1997	(375.6)	1,187.1	290.5	(94.8)	64.6	1,071.7
<b>OTHER FOREIGN LIABILITIES</b>	1993	1,406.3	(4,171.6)	(1,514.0)	19.4	(45.8)	(4,305.7)
	1994	15.0	267.7	(4.9)	(68.8)	0.4	209.4
	1995	(592.2)	2,818.2	4,955.1	(78.5)	1,240.2	8,342.8
	1996	483.7	(80.1)	174.2	(2.0)	3.1	579.0
	1997	(256.8)	(1,617.1)	66.7	0.2	(0.6)	(1,807.6)
<b>LIABILITIES TO HEAD OFFICE</b>	1993	(92.3)	(258.6)	12,095.3	1.3	5.4	11,751.1
	1994	685.6	1,071.2	(847.2)	81.7	312.5	1,303.8
	1995	329.3	7.8	7,300.0	434.2	39.7	8,111.0
	1996	(114.1)	(194.8)	650.7	(159.5)	39.2	221.6
	1997	(16.7)	4,045.5	67.3	(32.7)	(0.5)	4,062.9
<b>TOTAL</b>	1993	3,633.3	6,041.8	22,558.2	520.0	241.1	32,994.4
	1994	1,136.7	1,387.6	(267.4)	1,415.4	234.9	3,907.2
	1995	3,216.1	5,043.5	38,285.0	663.2	1,469.3	48,677.0
	1996	1,194.8	(288.2)	1,249.4	255.9	319.1	2,731.0
	1997	232.6	3,768.7	1,437.6	124.4	167.6	5,731.0

\*/ EXCLUDING UNREMITTED PROFIT OF OIL PROSPECTING COMPANIES

TABLE 3

**FLOW OF FOREIGN PRIVATE CAPITAL \* / BY COMPONENT, ECONOMIC SECTOR AND REGION OR COUNTRY OF ORIGIN IN 1997**  
(IN MILLION)

1997	M & Q			M & P			A F F			T & C			B & C			T & S			M I S C			T O T A L		
	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET	INFLOW	OUTFLOW	NET
UNREMITTED PROFIT																								
U K	0.0	0.0	0.0	523.9	0.0	523.9	0.0	0.0	0.0	0.0	0.0	10.4	0.0	10.4	183.9	0.0	183.9	30.2	0.0	30.2	784.4	0.0	784.4	
U S A	33.4	0.0	33.4	22.1	0.0	22.1	0.0	0.0	0.0	0.0	0.0	6.7	0.0	6.7	0.2	0.0	0.2	68.5	0.0	68.5	130.9	0.0	130.9	
W E	0.0	0.0	0.0	387.9	0.0	387.9	0.0	0.0	0.0	15.3	0.0	15.3	244.1	0.0	244.1	40.1	0.0	40.1	90.0	0.0	90.0	777.4	0.0	777.4
ASIA	0.0	0.0	0.0	205.8	0.0	205.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	205.8	0.0	205.8	
OTHERS	0.0	0.0	0.0	67.9	(21.6)	46.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.7	0.0	33.7	0.0	0.0	0.0	101.6	(210.6)	80.0	
TOTAL	33.4	0.0	33.4	1,207.7	(21.6)	1,186.1	0.0	0.0	0.0	15.3	0.0	15.3	261.2	0.0	261.2	257.8	0.0	257.8	188.8	0.0	188.8	1,964.2	(21.6)	1,942.6
CHANGES IN FOREIGN SHARE CAPITAL																								
U K	0.0	0.0	0.0	37.3	0.0	37.3	0.0	0.0	0.0	0.0	0.0	35.8	0.0	35.8	82.2	-22.3	59.9	0.4	0.0	0.4	155.7	-22.3	133.4	
U S A	5.0	0.0	5.0	4.8	0.0	4.8	0.0	0.0	0.0	0.0	0.0	9.5	0.0	9.5	0.5	0.0	0.5	2.6	0.0	2.6	22.3	0.0	22.3	
W E	0.0	0.0	0.0	164.6	0.0	164.6	0.0	0.0	0.0	8.9	0.0	8.9	37.1	0.0	37.1	6.0	0.0	6.0	19.3	0.0	19.3	235.8	0.0	235.8
ASIA	0.0	0.0	0.0	47.5	-1.6	45.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47.5	-1.6	45.9	
OTHERS	0.0	0.0	0.0	19.6	-1.7	17.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2	0.0	6.2	0.0	0.0	0.0	25.7	-1.7	24.1	
TOTAL	5.0	0.0	5.0	273.8	-0.1	270.5	0.0	0.0	0.0	8.9	0.0	8.9	82.3	0.0	82.3	94.9	-22.3	72.6	22.2	0.0	22.2	487.1	-25.6	461.5
TRADE AND SUPPLIERS CREDIT																								
U K	0.0	0.0	0.0	13.7	-14.4	-27.7	0.0	0.0	0.0	0.0	0.0	55.9	-390.9	-335.0	0.9	-8.7	-7.8	6.4	-11.4	-5.1	76.9	-452.5	-375.6	
U S A	1183.3	0.0	1183.3	3.8	0.0	3.8	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1187.1	0.0	1187.1	
W E	0.0	0.0	0.0	89.1	-26.6	62.5	0.0	0.0	0.0	137.7	0.0	137.7	4.1	-0.5	3.6	20.1	-12.5	7.6	79.0	0.0	79.0	330.0	-39.5	290.5
ASIA	0.0	0.0	0.0	15.0	-109.8	-94.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.0	-109.8	-94.8	
OTHERS	0.0	0.0	0.0	66.8	-4.5	62.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	2.3	0.0	0.0	0.0	69.1	-4.5	64.6	
TOTAL	1183.3	0.0	1183.3	188.4	-182.3	6.1	0.0	0.0	0.0	137.7	0.0	137.7	60.0	-391.4	-331.4	23.2	-21.2	2.1	85.4	-11.4	73.9	1678.0	-606.3	1071.7
LIABILITIES TO HEAD OFFICE																								
U K	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	-2.1	-1.5	0.0	-15.3	15.3	0.6	-17.4	-16.7	
U S A	0.0	0.0	0.0	1.1	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	315.8	0.0	315.8	3728.6	0.0	3728.6	4045.5	0.0	4045.5	
W E	0.0	0.0	0.0	52.7	-1.9	50.7	0.0	0.0	0.0	25.7	0.0	25.7	22.3	0.0	22.3	0.0	0.0	2.5	-33.9	-31.4	103.1	-35.8	67.3	
ASIA	0.0	0.0	0.0	0.2	-33.0	-32.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-33.0	-32.7	
OTHERS	0.0	0.0	0.0	0.0	-0.5	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.5	-0.5	
TOTAL	0.0	0.0	0.0	54.0	-35.4	18.7	0.0	0.0	0.0	25.7	0.0	25.7	22.3	0.0	22.3	316.5	-2.1	314.4	3731.1	-49.1	3681.9	4149.5	-86.6	4062.9
OTHER FOREIGN LIABILITIES																								
U K	0.0	0.0	0.0	5.0	-9.6	-4.6	0.0	0.0	0.0	0.0	0.0	0.0	-683.1	-683.1	91.6	-0.8	90.7	350.1	-10.1	340.1	446.7	-703.6	-255.8	
U S A	1207.4	0.0	1207.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-7.5	-7.5	0.0	-780.0	-780.0	0.0	-2037.0	-2037.0	1207.4	-2824.5	-1617.1	
W E	0.0	0.0	0.0	5.9	0.0	5.9	0.0	0.0	0.0	0.0	-0.6	-0.6	53.9	-2.1	51.8	0.0	0.0	9.5	-0.0	9.5	69.4	-2.7	66.7	
ASIA	0.0	0.0	0.0	1.9	1.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	-1.6	0.2	
OTHERS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	-0.6	0.0	0.0	0.0	0.0	-0.6	-0.6	
TOTAL	1207.4	0.0	1207.4	12.8	-11.2	1.6	0.0	0.0	0.0	0.0	-0.6	-0.6	53.9	-692.7	-638.8	91.6	-781.4	-689.8	359.7	-2047.1	-1687.4	1725.4	-3533.0	-1807.6
TOTAL																								
U K	0.0	0.0	0.0	580.0	(51.0)	529.0	0.0	0.0	0.0	0.0	0.0	102.1	(1,074.0)	(971.9)	359.2	(34.0)	325.2	387.1	(36.7)	350.4	1,428.3	(1,195.7)	232.6	
U S A	2,429.1	0.0	2,429.1	31.7	0.0	31.7	0.0	0.0	0.0	0.0	0.0	16.2	(7.5)	8.7	316.6	(780.0)	(463.4)	3,799.7	(2,037.0)	1,762.7	6,593.3	(2,824.5)	3,768.7	
W E	0.0	0.0	0.0	700.2	(28.5)	671.7	0.0	0.0	0.0	187.6	(0.6)	187.0	361.4	(2.6)	358.8	66.1	(12.5)	53.7	200.3	(33.9)	166.4	1,515.6	(78.0)	1,437.6
ASIA	0.0	0.0	0.0	270.4	(146.0)	124.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	270.4	(146.0)	124.4	
OTHERS	0.0	0.0	0.0	154.3	(28.3)	126.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	-0.6	0.0	0.0	0.0	196.4	(28.8)	167.6	
TOTAL	2,429.1	0.0	2,429.1	736.7	(251.8)	484.9	0.0	0.0	0.0	187.6	(0.6)	187.0	361.4	(2.6)	358.8	66.1	(12.5)	53.7	200.3	(33.9)	166.4	1,515.6	(78.0)	1,437.6



TABLE 4

**CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA BY COUNTRY/  
REGION OF ORIGIN 1993-1997 (₦ MILLION)**

COUNTRY/REGION OF ORIGIN	YEAR	PAID-UP CAPITAL PLUS RESERVES (1)	OTHER LIABILITIES (2)	TOTAL (1) + (2) (3)	PERCENTAGE DISTRIBUTION OF TOTAL (4)
UNITED KINGDOM	1993	6,829.7	4,611.6	11,441.3	17.1
	1994	7,113.9	5,464.1	12,578.0	17.8
	1995	10,482.7	5,311.4	15,794.1	13.2
	1996	11,192.3	5,796.6	16,988.9	13.9
	1997	12,074.1	5,147.4	17,221.5	13.4
UNITED STATES OF AMERICA	1993	6,433.0	5,618.8	12,051.8	18.0
	1994	7,227.0	6,212.4	13,439.4	19.0
	1995	7,938.2	10,544.7	18,482.9	15.5
	1996	8,344.1	10,329.1	18,673.2	15.2
	1997	8,497.4	13,944.6	22,441.9	17.5
WESTERN EUROPE (EXCLUDING UK)	1993	17,580.9	21,864.9	39,445.8	59.0
	1994	18,103.5	21,074.9	39,178.4	55.4
	1995	28,961.6	48,501.8	77,463.4	64.9
	1996	29,774.7	48,938.0	78,712.7	64.2
	1997	30,787.8	49,362.4	80,150.3	62.5
ASIA	1993	238.8	447.8	686.6	1.0
	1994	735.4	1,366.6	2,102.0	3.0
	1995	984.0	1,781.2	2,765.2	2.3
	1996	1,372.4	1,648.7	3,021.1	2.5
	1997	1,624.1	1,521.3	3,145.5	2.5
OTHERS (UNSPECIFIED)	1993	3,113.8	68.1	3,181.9	4.8
	1994	3,195.6	221.2	3,416.8	4.8
	1995	3,295.9	1,590.3	4,886.1	4.1
	1996	3,444.8	1,760.4	5,205.1	4.2
	1997	3,548.8	1,823.9	5,372.7	4.2
TOTAL	1993	34,196.2	32,611.2	66,807.4	100.0
	1994	36,375.4	34,339.2	70,714.6	100.0
	1995	51,662.3	67,729.3	119,391.6	100.0
	1996	54,128.2	68,472.7	122,600.9	100.0
	1997	56,532.3	71,799.6	128,331.9	100.0

TABLE 5

CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY 1993-1997  
(N MILLION)

TYPE OF ACTIVITY	YEAR	PAID-UP CAPITAL PLUS RESERVES (1)	OTHER LIABILITIES (2)	TOTAL (1) + (2) (3)	PERCENTAGE DISTRIBUTION OF TOTAL (4)
MINING AND QUARRYING	1993	929.7	26,757.2	27,686.9	41.4
	1994	941.0	25,739.0	26,680.0	37.7
	1995	941.0	55,806.3	56,747.3	47.5
	1996	1,262.7	55,529.3	56,792.3	46.3
	1997	1,301.1	57,920.3	59,221.4	46.1
MANUFACTURING AND PROCESSING	1993	10,400.4	2,484.7	12,885.1	19.3
	1994	11,176.8	2,883.1	14,059.9	19.9
	1995	25,186.7	2,482.1	27,668.8	23.2
	1996	27,063.1	2,751.2	29,814.3	24.3
	1997	28,519.7	2,777.5	31,297.2	24.4
AGRICULTURE, FORESTRY AND FISHERIES	1993	344.9	870.0	1,214.9	1.8
	1994	344.9	863.6	1,208.5	1.7
	1995	345.4	863.6	1,209.0	1.0
	1996	345.4	863.6	1,209.0	1.0
	1997	345.4	863.6	1,209.0	0.9
TRANSPORT AND COMMUNICATIONS	1993	245.6	180.8	426.4	0.6
	1994	247.5	182.1	429.6	0.6
	1995	267.4	107.4	374.8	0.3
	1996	261.6	224.0	485.6	0.4
	1997	285.8	386.8	673.0	0.5
BUILDING AND CONSTRUCTION	1993	521.6	-450.4	71.2	0.1
	1994	645.3	1,062.6	1,707.9	2.4
	1995	769.3	783.7	1,553.0	1.3
	1996	840.5	1,023.8	1,864.3	1.5
	1997	1,184.0	75.8	1,259.8	1.0
TRADING AND BUSINESS SERVICES	1993	2,978.4	-1,113.9	1,864.5	2.8
	1994	3,459.1	-1,211.5	2,247.6	3.2
	1995	4,295.6	(1,304.9)	2,990.7	2.5
	1996	4,322.3	(653.6)	3,668.7	3.0
	1997	4,652.7	(1,027.0)	3,625.7	2.8
MISCELLANEOUS	1993	18,775.6	3,882.8	22,658.4	33.9
	1994	19,560.8	4,820.3	24,381.1	34.5
	1995	19,856.9	8,991.1	28,848.0	24.2
	1996	20,032.6	8,734.1	28,766.7	23.5
	1997	20,243.6	10,802.6	31,046.2	24.2
TOTAL	1993	34,196.2	32,611.2	66,807.4	100.0
	1994	36,375.4	34,339.2	70,714.6	100.0
	1995	51,662.3	67,729.3	119,391.6	100.0
	1996	54,128.2	68,472.7	122,600.9	100.0
	1997	56,532.3	71,799.6	128,331.9	100.0

TABLE 6

**FOREIGN LIABILITIES (EXCLUDING PAID-UP CAPITAL PLUS RESERVES): CURRENT AND LONG-TERM (CUMULATIVE)  
BY TYPE OF ECONOMIC ACTIVITY AND COUNTRY/REGION OF ORIGIN 1993-1997**  
(N THOUSAND)

	YEAR	UNITED KINGDOM			UNITED STATES OF AMERICA			WESTERN EUROPE (excluding U.K.)			ASIA			OTHERS (Unspecified)			TOTAL FOR ALL COUNTRIES		
		CURRENT LIABILITY (1)	LONG- TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG- TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG- TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG- TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG- TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG- TERM LIABILITY (2)	LIABILITY (1)+(2) (3)
MINING AND QUARRYING	1993	381,642	1,411,459	1,793,101	(12,126,407)	17,228,656	5,102,249	(1,360,022)	21,214,381	19,854,359	0	0	0	6,579	797	7,376	(13,098,208)	39,855,293	29,757,085
	1994	381,642	1,114,459	1,793,101	(12,386,135)	17,419,074	5,029,939	(2,239,226)	21,147,790	18,908,564	0	0	0	6,579	797	7,376	(14,237,140)	39,976,120	25,738,980
	1995	381,642	1,114,459	1,793,101	(12,386,135)	17,416,074	5,029,939	(10,955,530)	59,931,420	48,975,890	0	0	0	6,579	797	7,376	(22,953,444)	78,759,750	55,806,366
	1996	381,642	1,114,459	1,793,101	(13,163,351)	17,416,074	4,252,723	(10,955,530)	59,931,420	48,975,890	0	0	0	6,579	797	7,376	(23,730,660)	78,759,750	55,029,090
	1997	381,642	1,411,459	1,793,101	(11,955,974)	18,599,398	6,643,424	(10,955,530)	59,931,420	48,975,890	0	0	0	6,579	797	7,376	(22,523,283)	79,943,074	57,419,791
MANUFACTURING AND PROCESSING	1993	(97,023)	920,323	823,300	308,199	190,024	498,223	382,575	129,782	512,357	395,433	15,378	410,811	70,873	169,116	239,989	1,060,057	1,424,623	2,484,680
	1994	161,858	1,151,557	1,313,415	203,509	194,141	397,650	397,307	154,242	551,549	222,122	44,909	267,031	184,045	169,116	353,161	1,168,841	1,713,965	2,882,806
	1995	184,061	1,362,184	1,546,245	562,627	388,619	951,246	(1,187,099)	152,351	(1,034,748)	140,064	519,472	659,536	181,246	178,221	359,467	(119,101)	2,600,847	2,481,746
	1996	373,612	1,369,389	1,743,001	605,943	388,619	994,562	(1,099,929)	228,989	(870,940)	13,647	513,357	526,984	190,670	253,831	444,501	83,943	2,754,165	2,838,108
	1997	354,945	1,355,785	1,710,730	609,699	389,749	999,445	(1,028,528)	276,815	(751,713)	64,995	589,352	654,347	252,518	253,831	506,349	253,629	2,865,529	3,119,158
AGRICULTURE, FORESTRY AND FISHERIES	1993	3,109	1,405	4,514	(11,794)	0	(11,794)	(15,937)	859,807	843,870	0	0	0	34,777	(1,220)	33,557	10,155	859,992	870,147
	1994	3,109	1,405	4,514	(11,794)	0	(11,794)	(15,937)	859,807	843,870	0	0	0	31,553	(4,444)	27,109	6,931	856,768	863,699
	1995	3,109	3,109	6,218	(11,794)	0	(11,794)	(15,937)	859,807	843,870	0	0	0	31,553	(4,444)	27,109	6,931	858,472	865,403
	1996	3,109	3,109	6,218	(11,794)	0	(11,794)	(15,937)	859,807	843,870	0	0	0	31,553	(4,444)	27,109	6,931	858,472	865,403
	1997	3,109	3,109	6,218	(11,794)	0	(11,794)	(15,937)	859,807	843,870	0	0	0	31,553	(4,444)	27,109	6,931	858,472	865,403
TRANSPORT AND COMMUNICATION	1993	(7,334)	15,464	8,130	(3,733)	36,278	32,905	33,637	72,003	105,640	20	0	20	13,825	20,321	34,146	36,775	144,066	180,841
	1994	(7,334)	(10,805)	(18,139)	20,950	36,278	57,228	36,935	72,003	108,938	20	0	20	13,825	20,321	34,146	64,396	117,797	182,193
	1995	(7,334)	(60,646)	(67,980)	46,421	36,278	82,699	(11,497)	70,132	58,635	20	0	20	13,825	20,321	34,146	41,435	66,085	107,520
	1996	(13,941)	(27,988)	(41,929)	46,421	36,278	82,699	(92,252)	149,578	57,326	20	20	40	47,022	72,384	119,406	(12,730)	230,272	217,542
	1997	(13,941)	(27,988)	(41,929)	46,421	36,278	82,699	45,466	174,641	220,107	20	20	40	47,022	72,384	119,406	124,988	255,335	380,323
BUILDING AND CONSTRUCTION	1993	(48,403)	(70,887)	(119,290)	(126,563)	14,547	(112,016)	889,023	757,008	(132,015)	3,627	(1,254)	2,373	(118,473)	(25,646)	(144,119)	(1,178,835)	673,768	(505,067)
	1994	(43,843)	(71,099)	(124,942)	(126,563)	14,547	(112,016)	(253,651)	757,008	503,357	941,516	104,641	1,046,157	(118,473)	(96,113)	(214,586)	298,996	708,994	1,007,970
	1995	(112,940)	(70,262)	(183,202)	(126,563)	14,547	(112,016)	(695,344)	815,462	120,118	941,516	104,641	1,046,157	(30,899)	(56,458)	(87,357)	(24,230)	807,930	783,700
	1996	(112,940)	(70,262)	(183,202)	(126,563)	14,547	(112,016)	(726,332)	1,086,551	360,229	941,516	104,641	1,046,157	(30,899)	(56,458)	(87,357)	(55,208)	1,079,019	1,023,811
	1997	870,589	(35,687)	834,902	(133,574)	15,061	(118,513)	(724,806)	1,162,698	437,892	941,516	104,641	1,046,157	(30,899)	(56,458)	(87,357)	922,826	1,190,255	2,113,081
TRADING AND BUSINESS SERVICE	1993	552,708	(369,659)	58,940	(16,974)	(1,102,366)	(1,119,340)	1,546,195	(1,420,410)	125,785	31,212	(1,554)	29,658	(453,457)	175,066	(278,391)	1,659,684	(2,718,923)	(1,183,348)
	1994	538,775	(369,659)	117,880	(16,974)	(1,102,366)	(1,119,340)	1,522,057	(1,420,410)	101,647	33,557	(1,554)	32,003	(515,636)	175,431	(340,205)	1,561,779	(2,744,818)	(1,304,900)
	1995	707,736	(395,966)	302,240	30,925	(1,102,366)	(1,071,441)	1,189,936	(1,420,433)	(230,497)	33,557	(1,554)	32,003	(515,636)	175,431	(340,205)	1,439,918	(2,744,818)	(1,304,900)
	1996	671,448	228,807	900,255	48,628	(1,102,366)	(1,053,738)	1,193,407	(1,380,190)	(186,783)	33,557	(1,554)	32,003	(515,702)	175,555	(340,147)	1,431,338	(2,079,748)	(648,410)
	1997	751,809	229,904	981,713	828,632	(786,555)	42,077	1,199,864	(1,379,010)	(179,146)	33,557	(1,554)	32,003	(515,011)	175,555	(338,456)	2,299,851	(1,761,660)	(443,522)
MISCELLANEOUS	1993	1,592,588	326,294	1,918,882	(5,209)	1,233,831	1,228,622	304,187	250,435	554,622	4,908	0	4,908	203,985	(28,522)	175,463	2,100,459	1,782,038	3,882,497
	1994	1,594,933	822,056	2,416,989	(3,891)	1,974,721	1,970,830	(233,942)	290,709	56,767	21,269	0	21,269	384,105	(30,622)	353,483	1,763,096	3,056,864	4,819,960
	1995	1,083,232	828,170	1,911,402	(20,413,452)	28,513,741	8,100,289	(470,291)	287,785	(182,506)	27,271	16,069	43,340	(117,282)	(764,143)	(881,425)	(19,890,522)	28,881,622	8,991,100
	1996	1,038,862	533,291	1,572,153	(20,413,452)	28,513,741	8,100,289	(389,166)	701,966	512,620	27,271	16,069	43,340	(117,282)	(764,143)	(881,425)	(19,853,767)	29,000,944	9,147,177
	1997	1,359,618	534,310	1,893,928	(16,684,862)	30,550,736	13,865,874	(379,142)	749,086	369,944	27,271	16,069	43,340	(117,282)	(764,143)	(881,425)	(15,794,397)	31,086,058	15,291,661
TOTAL	1993	2,277,287	2,234,399	4,611,686	(11,982,121)	17,600,970	5,618,849	1,612	21,863,006	21,864,618	435,200	12,570	447,770	(241,891)	309,912	68,021	42,020,857	32,610,944	74,631,801
	1994	2,529,140	2,934,914	5,464,054	(12,320,898)	18,533,395	6,212,497	(786,557)	21,861,149	21,074,692	1,218,484	147,996	1,366,480	(13,380)	234,486	221,106	(9,373,111)	43,711,940	34,338,829
	1995	2,232,906	3,078,118	5,311,024	(32,297,971)	45,266,893	12,968,922	(12,145,762)	60,696,524	48,550,762	1,142,428	638,628	1,781,056	(430,614)	(450,775)	(880,889)	(41,499,013)	109,229,888	67,730,785
	1996	2,341,792	3,447,405	5,789,597	(33,014,168)	45,266,893	12,252,725	(12,085,729)	61,578,141	49,492,412	1,016,011	632,513	1,648,524	(388,059)	(322,478)	(710,537)	(42,130,153)	110,602,874	68,472,721
	1997	3,707,771	3,470,892	7,178,663	(27,301,452)	48,804,664	21,503,212	(11,858,613)	61,775,457	49,916,844	1,067,389	708,528	1,775,887	(324,520)	(322,478)	(646,998)	(34,789,455)	114,437,063	78,745,895

TABLE 7

NET FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY AND REGION OF ORIGIN  
1993-1997 (N MILLION)

1993-1997 (\$ MILLION)																			
Year	UNITED KINGDOM			UNITED STATES OF AMERICA			WESTERN EUROPE (EXCLUDING U.K.)			ASIA		OTHERS (UNSPECIFIED)					TOTAL		
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1)+(2) (3)	
MINING	1993	5.7	14.3	20.0	1.6	(49.3)	(47.7)	344.5	20,953.0	21,297.5	0.0	0.0	0.0	0.0	0.0	0.0	351.8	20,918.0	21,269.8
	1994	0.0	0.0	0.0	0.0	(72.3)	(72.3)	11.3	(945.9)	(934.6)	0.0	0.0	0.0	0.0	0.0	0.0	11.3	(1,018.2)	(1,006.9)
	1995	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30,067.3	30,067.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30,067.3	30,067.3
	1996	0.0	0.0	0.0	321.7	(755.2)	(433.5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	321.7	(755.2)	(433.5)
	1997	0.0	0.0	0.0	38.4	2,390.7	2,429.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.4	2,390.7	2,429.1
MANUFACTURING	1993	1,450.2	(20.1)	1,430.1	174.6	2.6	177.2	774.5	132.0	906.5	123.5	325.7	449.2	170.5	5.3	175.8	2,693.3	445.5	3,138.8
	1994	115.0	490.2	605.2	171.3	(100.6)	70.7	131.6	39.3	170.9	322.9	(143.7)	179.2	35.6	113.2	148.8	776.4	398.4	1,174.8
	1995	2,997.6	232.8	3,230.4	149.9	553.6	703.5	10,542.6	(1,586.3)	8,956.3	229.0	392.5	621.5	90.9	6.3	97.2	14,010.0	(401.1)	13,608.9
	1996	686.1	196.8	882.9	77.7	43.3	121.0	577.4	76.7	654.1	388.4	(132.5)	255.9	146.8	85.0	231.8	1,876.4	269.3	2,145.7
	1997	561.3	(32.3)	529.0	26.9	4.9	31.8	552.5	119.2	671.7	251.8	(127.4)	124.4	64.2	61.8	126.0	1,456.7	26.2	1,482.9
AGRICULTURE, FORESTRY AND FISHERIES	1993	0.0	0.0	0.0	0.0	0.0	0.0	0.0	801.6	0.0	0.0	0.0	0.0	1.3	25.6	26.9	1.3	827.2	828.5
	1994	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(6.4)	(6.4)	0.0	(6.4)	(6.4)
	1995	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	1996	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	1997	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TRANSPORT & COMMUNICATIONS	1993	0.0	0.0	0.0	2.0	31.6	33.6	0.0	0.0	0.0	1.3	0.0	1.3	0.0	0.0	0.0	3.3	31.6	34.9
	1994	0.0	(26.3)	(26.3)	0.6	24.3	24.9	1.3	3.3	4.6	0.0	0.0	0.0	0.0	0.0	0.0	1.9	1.3	3.2
	1995	2.3	(49.8)	(47.5)	1.1	25.5	26.6	16.4	(50.3)	(33.9)	0.0	0.0	0.0	0.0	0.0	0.0	19.8	(74.6)	(54.8)
	1996	(9.9)	32.7	22.7	22.8	0.0	0.0	2.5	(1.4)	1.1	0.0	0.0	0.0	1.6	85.3	86.9	(5.8)	116.6	110.8
	1997	0.0	0.0	0.0	0.0	0.0	0.0	24.2	162.8	187.0	0.0	0.0	0.0	0.0	0.0	0.0	24.2	162.8	187.0
BUILDING AND CONSTRUCTION	1993	0.0	17.7	17.7	9.2	(119.5)	(110.3)	75.6	(1,345.0)	(1,269.4)	23.9	2.4	26.3	0.3	0.0	0.3	109.0	(1,446.7)	(1,335.4)
	1994	3.1	(95.6)	(92.5)	0.0	0.0	0.0	78.8	653.3	732.1	15.8	1,043.8	1,059.6	5.6	(70.5)	(64.9)	103.3	1,513.0	1,616.3
	1995	11.2	31.7	42.9	0.0	0.0	0.0	104.3	(437.8)	(333.5)	0.0	0.0	0.0	8.5	127.2	135.7	124.0	(278.9)	(154.9)
	1996	10.6	0.0	10.6	0.0	0.0	0.0	60.5	240.1	300.6	0.0	0.0	0.0	0.0	0.0	0.0	71.1	240.1	311.2
	1997	46.2	(1,018.1)	(971.9)	16.2	(7.5)	8.7	281.2	77.7	358.8	0.0	0.0	0.0	0.0	0.0	0.0	343.5	(947.9)	(604.4)
TRADING AND BUSINESS SERVICES	1993	78.9	59.0	137.9	5.4	0.0	5.4	123.4	72.3	195.7	8.7	29.7	38.4	2.4	2.4	4.8	218.8	163.3	382.2
	1994	110.4	(13.9)	96.5	2.3	0.0	2.3	213.1	(24.2)	188.9	154.4	2.3	156.7	0.5	(61.8)	(61.3)	480.7	(97.6)	383.1
	1995	340.8	136.1	476.9	319.3	47.8	367.1	176.2	(362.7)	(186.5)	0.0	0.0	0.0	0.1	0.0	0.1	836.4	(178.8)	657.6
	1996	14.7	595.0	609.7	6.6	17.7	24.3	5.2	38.5	43.7	0.0	0.0	0.0	0.2	0.0	0.2	26.7	651.2	678.1
	1997	243.8	81.5	325.3	0.8	(464.2)	(463.4)	40.0	7.6	55.6	0.0	0.0	0.0	39.8	1.7	41.5	330.4	(373.4)	(43.0)
MISCELLANEOUS	1993	173.0	1,849.8	2,022.8	3,998.7	1,984.7	487.5	0.0	487.5	487.5	0.0	4.9	4.9	57.7	(24.3)	33.4	4,229.4	4,302.6	3,036.1
	1994	55.7	498.1	553.8	619.8	742.2	1,362.0	86.5	(497.8)	(411.3)	3.5	16.4	19.9	40.1	178.6	218.7	805.6	937.5	1,743.1
	1995	16.5	(505.5)	(488.6)	240.9	3,656.1	3,897.0	18.1	(239.3)	(221.2)	19.6	22.1	41.7	0.8	(1,235.5)	(1,234.7)	296.3	1,697.9	1,994.2
	1996	8.0	(339.3)	(331.3)	0.0	0.0	0.0	167.5	82.4	249.9	0.0	0.0	0.0	0.0	0.0	0.0	175.5	(256.9)	(81.3)
	1997	30.6	319.7	350.3	71.1	1,691.6	1,762.7	109.3	57.1	166.4	0.0	0.0	0.0	0.0	0.0	0.0	211.0	2,068.4	2,279.4
TOTAL	1993	1,707.8	1,920.7	3,628.5	4,191.5	1,850.1	545.7	1,318.0	21,101.4	22,419.4	157.4	326.7	520.1	232.2	9.0	241.2	7,606.9	25,241.5	27,354.9
1994	284.2	852.5	1,136.7	794.0	593.6	1,387.6	222.6	(790.0)	(267.4)	496.6	918.8	1,415.4	81.8	153.1	234.9	2,179.2	1,728.0	3,907.2	
1995	3,368.8	(154.7)	3,214.1	711.2	4,283.0	4,994.2	10,858.1	27,390.9	38,249.0	248.6	414.6	863.2	100.3	(1,102.0)	(1,001.7)	15,287.0	30,831.8	48,677.0	
1996	709.5	485.2	1,194.7	406.0	(694.2)	(288.2)	813.1	436.3	1,249.4	388.4	(132.5)	255.9	148.6	170.3	318.9	2,465.6	265.1	2,731.0	
1997	881.9	(649.2)	232.7	153.4	3,615.5	3,768.9	1,011.1	424.4	1,437.5	251.8	(127.4)	124.4	104.0	63.5	167.5	2,404.2	3,326.8	5,591.9	

TABLE 8

**FOREIGN LIABILITIES (EXCLUDING PAID-UP CAPITAL PLUS RESERVES) CURRENT AND LONG-TERM (NET)  
BY TYPE OF ECONOMIC ACTIVITY AND COUNTRY/REGION OF ORIGIN (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	UNITED KINGDOM			UNITED STATES OF AMERICA			WESTERN EUROPE (EXCLUDING U.K.)			ASIA			OTHERS (UNSPECIFIED)			TOTAL		
		Current Liability (1)	Long-Term Liability (2)	Total Liability (1)+(2) (3)	Current Liability (1)	Long-Term Liability (2)	Total Liability (1)+(2) (3)	Current Liability (1)	Long-Term Liability (2)	Total Liability (1)+(2) (3)	Current Liability (1)	Long-Term Liability (2)	Total Liability (1)+(2) (3)	Current Liability (1)	Long-Term Liability (2)	Total Liability (1)+(2) (3)	Current Liability (1)	Long-Term Liability (2)	Total Liability (1)+(2) (3)
MINING AND QUARRYING	1993	14,292.0	0.0	14,292.0	(20,171.0)	(29,171.0)	(49,342.0)	(1,317,821.0)	22,270,781.0	20,952,960.0	0.0	0.0	0.0	0.0	0.0	0.0	(1,323,700.0)	22,241,610.0	20,917,910.0
	1994	0.0	0.0	0.0	(259,728.3)	187,418.4	(72,309.9)	(879,204.0)	(66,591.0)	(945,795.0)	0.0	0.0	0.0	0.0	0.0	0.0	(1,138,932.3)	120,827.4	(1,018,104.9)
	1995	0.0	0.0	0.0	0.0	0.0	0.0	(8,716,304.0)	35,783,630.0	30,067,326.0	0.0	0.0	0.0	0.0	0.0	0.0	(8,716,304.0)	38,783,630.0	30,067,326.0
	1996	0.0	0.0	0.0	(755,200.0)	0.0	(755,200.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(755,200.0)	0.0	(755,200.0)
	1997	0.0	0.0	0.0	1,207,377.0	1,183,324.0	2,390,701.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,207,377.0	1,183,324.0	2,390,701.0
MANUFACTURING AND PROCESSING	1993	(62,529.0)	42,456.0	(20,073.0)	(2,743.5)	5,295.0	2,551.5	121,329.0	10,696.5	132,025.5	317,104.5	8,622.0	325,726.5	0.0	5,289.0	5,289.0	373,161.0	72,358.5	445,519.5
	1994	258,881.0	231,234.0	490,115.0	(104,690.3)	4,117.1	(100,573.2)	14,732.0	24,460.0	39,102.0	(173,311.0)	29,531.0	(143,780.0)	113,172.0	0.0	113,172.0	108,783.7	209,342.1	398,125.0
	1995	22,203.0	210,627.0	232,830.0	359,118.0	194,478.0	553,596.0	(1,584,406.0)	(1,891.0)	(1,586,297.0)	(82,058.0)	474,563.0	392,505.0	(2,799.0)	9,105.0	6,306.0	(1,287,942)	896,882.0	(401,060.0)
	1996	189,551.0	7,205.0	196,756.0	43,316.0	0.0	43,316.0	(10,532.0)	87,272.0	76,740.0	(126,417.0)	(6,135.0)	9,424.0	75,610.0	85,034.0	165,324.0	105,342.0	163,952.0	269,294.0
	1997	(18,667.0)	(13,604.0)	(32,271.0)	3,756	1,127.0	4,883.0	71,401.0	47,826.0	119,227.0	(51,348.0)	(76,015.0)	(127,363.0)	61,848.0	0.0	61,848.0	66,990.0	(40,666.0)	26,324.0
AGRICULTURE, FORESTRY AND FISHERIES	1993	0.0	0.0	0.0	0.0	0.0	0.0	0.0	801,556.5	801,556.5	0.0	0.0	0.0	26,910.0	(1,290.0)	25,620.0	26,910.0	800,266.5	827,176.5
	1994	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3,224.0)	(3,224.0)	(6,448.0)	(3,224.0)	(3,224.0)	(6,448.0)
	1995	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	1996	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	1997	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TRANSPORT AND COMMUNICATION	1993	0.0	0.0	0.0	207.0	31,354.5	31,561.5	0.0	0.0	0.0	19.5	0.0	19.5	0.0	0.0	0.0	226.5	31,354.5	31,581.0
	1994	0.0	(26,269.0)	(26,269.0)	24,323.0	0.0	24,323.0	3,298.0	0.0	3,298.0	0.0	0.0	0.0	0.0	0.0	0.0	27,621.0	(26,269.0)	1,352.0
	1995	0.0	(49,841.0)	(49,841.0)	25,471.0	0.0	25,471.0	(48,432.0)	(1,871.0)	(50,303.0)	0.0	0.0	0.0	0.0	0.0	0.0	(22,961.0)	(51,712.0)	(74,673.0)
	1996	0.0	32,658.0	32,658.0	25,471.0	0.0	25,471.0	(80,855.0)	79,446.0	(1,409.0)	0.0	0.0	0.0	33,297.0	52,063.0	85,360.0	(22,087.0)	164,167.0	116,609.0
	1997	0.0	0.0	0.0	0.0	0.0	0.0	137,718.0	25,063.0	162,781.0	0.0	0.0	0.0	0.0	0.0	0.0	137,718.0	25,063.0	162,781.0
BUILDING AND CONSTRUCTION	1993	17,740.5	0.0	17,740.5	(119,451.0)	0.0	(119,451.0)	(876,289.5)	(468,741.0)	(1,345,030.5)	3,627.0	(1,254.0)	2,373.0	0.0	0.0	0.0	(978,000.0)	(468,741.0)	(1,446,741.0)
	1994	(95,440.0)	(212.0)	(95,652.0)	0.0	0.0	0.0	635,372.0	0.0	635,372.0	937,889.0	105,895.0	1,043,784.0	0.0	(70,467.0)	(70,467.0)	1,477,821.0	35,216.0	1,513,037.0
	1995	30,903.0	837.0	31,740.0	0.0	0.0	0.0	(496,288.0)	58,454.0	(437,834.0)	0.0	0.0	0.0	87,574.0	39,655.0	127,229.0	(377,811.0)	98,946.0	(278,865.0)
	1996	0.0	0.0	0.0	0.0	0.0	0.0	(30,978.0)	271,089.0	240,111.0	0.0	0.0	0.0	0.0	0.0	0.0	(30,978.0)	271,089.0	240,111.0
	1997	(981,529.0)	(34,575.0)	(1,018,104.0)	(7,011.0)	(514.0)	(7,525.0)	1,516.0	76,147.0	77,663.0	0.0	0.0	0.0	0.0	0.0	0.0	(989,024.0)	41,058.0	(947,966.0)
TRADING AND BUSINESS SERVICE	1993	18,408.0	40,531.5	58,939.5	0.0	0.0	0.0	72,261.0	0.0	72,261.0	31,212.0	(1,554.0)	29,658.0	137.5	2,251.5	2,389.0	90,802.5	42,783.0	163,300.0
	1994	(13,933.0)	0.0	(13,933.0)	0.0	0.0	0.0	(24,138.0)	0.0	(24,138.0)	2,345.0	0.0	2,345.0	(62,179.0)	365.0	(61,814.0)	(97,905.0)	365.0	(97,540.0)
	1995	162,160.0	(26,237.0)	135,923.0	47,899.0	0.0	47,899.0	(362,686.0)	(23.0)	(362,709.0)	0.0	0.0	0.0	0.0	0.0	0.0	(152,426.0)	(26,260.0)	(178,686.0)
	1996	(29,688.0)	624,703.0	595,015.0	17,703.0	0.0	17,703.0	3,471.0	35,029.0	38,500.0	0.0	0.0	0.0	(66.7)	124.6	57.9	(8,580.7)	659,856.6	651,275.9
	1997	80,361.0	1,097.0	81,458.0	(780,004.0)	315,811.0	(464,193.0)	6,657.0	1,180.0	7,837.0	0.0	0.0	0.0	1,691.0	0.0	1,691.0	(691,495.0)	318,088.0	(373,407.0)
MISCELLANEOUS	1993	1,854,447.0	203.0	1,854,650.0	2,179,050.0	(194,261.0)	1,984,789.0	488,696.0	(1,215.0)	487,481.0	4,908.0	0.0	4,908.0	21,762.0	(46,079.0)	(24,317.0)	4,543,955.0	(241,352.0)	4,302,603.0
	1994	2,345.0	496,762.0	499,107.0	1,318.2	740,889.5	742,207.7	(538,129.0)	40,274.0	(497,855.0)	16,361.0	0.0	16,361.0	180,742.0	(2,100.0)	178,642.0	(337,362.8)	1,274,825.5	937,462.7
	1995	(511,701.0)	6,114.0	(505,587.0)	(22,882,883.0)	26,539,020.0	3,656,137.0	(236,344.0)	(2,924.0)	(239,273.0)	6,002.0	16,069.0	22,071.0	(502,009.0)	(733,521.0)	(1,235,530.0)	(34,126,940.0)	25,824,758.0	1,697,818.0
	1996	(44,370.0)	(294,879.0)	(339,249.0)	0.0	0.0	0.0	81,125.0	1,275.0	82,400.0	0.0	0.0	0.0	(100.0)	0.0	(100.0)	36,655.0	(293,604.0)	256,949.0
	1997	(320,756.0)	(1,019.0)	(321,775.0)	3,728,590.0	(2,036,945.0)	1,691,645.0	10,024.0	47,100.0	57,124.0	0.0	0.0	0.0	0.0	0.0	0.0	4,059,270.0	(1,990,914.0)	2,068,356.0
TOTAL	1993	1,842,358.5	83,190.5	1,925,549.0	2,036,891.5	(186,782.5)	1,850,109.0	(1,511,824.5)	22,613,078.0	21,101,253.5	356,871.0	5,814.0	362,685.0	48,805.5	(39,828.5)	8,977.0	2,733,355.0	22,478,279.5	25,241,349.0
	1994	151,853.0	706,515.0	858,368.0	(338,777.4)	932,425.0	593,647.6	(786,669.0)	(1,857.0)	(789,526.0)	783,284.0	135,426.0	918,710.0	228,511.0	(75,426.0)	153,085.0	36,801.1	1,691,083.0	1,727,884.6
	1995	(296,234.0)	141,508.0	(154,726.0)	(22,450,395.0)	26,733,498.0	4,283,103.0	(11,444,465.0)	38,835,375.0	27,390,910.0	(76,056.0)	490,632.9	414,576.0	(417,234.0)	(684,761.0)	(1,101,995.0)	(34,684,384.0)	65,516,244.0	30,831,860.0
	1996	115,493.0	369,687.0	485,180.0	(668,718.0)	0.0	(668,718.0)	(37,769.0)	474,111.0	436,342.0	(126,417.0)	(6,135.0)	(132,552.0)	42,554.3	127,797.8	170,351.9	(674,848.7)	965,460.6	305,140.0
	1997	(601,079.0)	(48,101.0)	(649,180.0)	4,152,708.0	(537,247.0)	3,615,461.0	227,116.0	197,316.0	424,432.0	(51,348.0)	(76,015.0)	(127,363.0)	63,539.0	0.0	63,539.0	3,790,936.0	(464,047.0)	3,326,889.0



TABLE 9  
FOREIGN PRIVATE INVESTMENT (CUMULATIVE) MANUFACTURING AND PROCESSING SECTORS  
ANALYSED BY TYPE OF INDUSTRY (1993-1997)  
(N= '000)

Year		Food Products	Beverages	Tobacco Products	Textiles	Wearing Apparel	Leather and fur Products	Footwear	Wood and Wood Products	Furniture and Fixtures	Paper and Paper Products	Printing and Publishing	Industrial chemical	Other Chemical Products	Petroleum Refineries
1993	Paid-Up Capital	1,300,821	1,305,652	262,074	2,109,519	50,546	26,768	14,317	24,938	79,416	55,095	288,537	414,465	837,323	650,560
	Other Liabilities	249,417	(184,697)	168,229	650,539	(23,303)	(12,129)	5,422	4,598	520,675	44,706	(10,009)	129,903	167,780	101,720
	Total	1,550,238	1,120,955	430,303	2,760,058	27,243	14,639	19,739	29,536	600,091	99,801	278,528	544,368	1,005,103	752,280
1994	Paid-Up Capital	1,334,494	1,336,176	262,074	2,330,698	50,546	26,768	14,978	24,938	83,423	82,772	288,537	414,465	1,046,486	651,350
	Other Liabilities	245,598	(64,700)	168,229	524,074	(23,303)	(12,129)	5,422	4,598	525,087	44,204	(10,009)	149,077	550,326	176,359
	Total	1,580,092	1,271,476	430,303	2,854,772	27,243	14,639	20,400	29,536	608,510	126,976	278,528	563,542	1,596,812	827,719
1995	Paid-Up Capital	1,501,359	1,499,048	255,415	2,597,827	56,364	26,768	14,978	25,838	84,644	128,751	334,487	781,656	2,765,576	10,917,526
	Other Liabilities	490,699	(77,696)	161,252	537,415	(23,303)	(12,129)	29,083	89,716	525,087	95,609	2,362	151,477	1,098,587	(1,457,727)
	Total	1,992,058	1,421,352	416,667	3,135,242	33,061	14,639	44,061	115,554	609,731	224,360	336,849	933,133	3,864,163	9,459,799
1996	Paid-Up Capital	1,668,004	1,547,851	248,756	2,804,134	62,182	26,768	14,978	35,333	85,883	139,748	430,387	999,023	3,644,903	10,925,505
	Other Liabilities	646,065	(77,696)	154,275	502,743	(23,303)	(12,129)	29,083	174,834	525,087	72,489	2,362	151,477	1,204,937	(1,457,727)
	Total	2,314,069	1,470,155	403,031	3,306,877	38,879	14,639	44,061	210,167	610,970	212,237	432,749	1,150,500	4,849,840	9,467,779
1997	Paid-Up capital	1,736,685	1,571,392	248,756	2,871,497	67,994	26,768	15,526	35,333	85,883	146,260	506,581	1,056,547	3,660,719	10,925,506
	Other Liabilities	607,258	(76,816)	154,275	498,026	(23,303)	(12,129)	29,083	174,834	525,087	72,489	2,362	164,852	1,143,615	(1,457,727)
	Total	2,343,943	1,494,576	403,031	3,369,523	44,691	14,639	44,609	210,167	610,970	218,749	508,943	1,201,399	5,004,334	9,467,779
FIXED ASSETS AT BOOK VALUE	1993	1,694,584	2,216,494	424,367	2,034,555	188,802	42,031	112,340	18,274	85,135	205,709	(18,658)	134,592	1,805,067	76,157
	1994	2,127,155	3,810,079	384,768	2,021,043	189,080	42,035	128,983	18,274	150,790	332,182	(18,658)	134,592	1,820,947	76,157
	1995	2,287,893	3,826,866	384,768	5,859,462	189,080	42,035	128,195	139,120	151,848	377,439	912	226,459	2,036,860	(361,834)
	1996	4,066,172	7,082,881	772,365	12,074,653	370,389	82,916	255,913	290,082	302,455	1,100,868	(53,982)	713,939	4,463,430	1,602,329
	1997	5,666,735	11,012,904	1,159,962	18,164,281	543,834	123,797	456,169	441,044	453,062	1,873,589	(108,276)	1,264,822	6,950,543	3,566,492



TABLE 9 (CONT.)

Year		Misc. Petro- and Coal Products	Rubber Products	Plastics Products	Pottery Earthen ware	Glass and Glass Products	Other Non- Metal Mineral Pro	Iron and Steel	Non- Ferrous Metals	Metal Products (Fabricated)	Non- Electrical Machinery	Electrical Machinery	Transport Equipment	Profession & Scientific Equipment	Other Manufac. Industries	Total
1993	Paid-Up Capital	226,263	149,844	374,419	184,872	91,119	234,010	193,956	39,027	141,056	43,816	109,735	528,085	4,585	668,988	10,409,800
	Other Liabilities	82,664	399,029	482,850	(18,007)	48,593	112,316	(17,509)	(164,343)	(164,343)	17,626	95,443	43,209	36,394	66,741	2,904,729
	Total	308,927	548,873	857,269	166,865	139,712	346,326	100,825	21,512	(23,287)	61,442	205,178	571,294	40,979	735,729	13,314,526
1994	Paid-Up Capital	275,460	159,092	379,806	212,682	91,903	259,002	267,861	39,026	147,482	45,090	128,310	539,482	5,375	688,001	11,186,277
	Other Liabilities	82,664	411,950	483,588	(18,007)	48,593	112,287	(10,433)	(188,459)	(181,459)	3,094	115,931	53,570	36,394	70,297	3,302,853
	Total	358,124	571,042	863,394	194,675	140,496	371,289	257,428	(149,433)	(33,977)	48,184	224,241	593,052	41,769	758,298	14,489,130
1995	Paid-Up Capital	275,460	302,234	432,847	2,387,128	142,443	1,290,121	311,284	60,932	227,124	52,784	230,167	555,287	5,375	689,161	27,952,585
	Other Liabilities	236,424	193,976	483,918	155,299	48,593	284,163	(10,433)	(188,459)	(142,570)	3,094	191,958	94,293	37,516	58,683	2,823,564
	Total	511,884	496,210	916,765	2,542,427	191,036	1,574,284	300,851	(127,526)	84,554	55,878	421,825	649,580	42,891	747,844	30,776,149
1996	Paid-Up Capital	292,850	305,992	478,154	2,493,951	142,969	1,290,121	336,103	64,469	343,459	52,784	248,088	612,082	5,489	721,122	29,554,821
	Other Liabilities	390,184	205,056	473,299	155,299	48,593	287,039	(10,433)	(200,171)	(142,570)	3,094	118,005	150,058	38,638	61,473	2,958,994
	Total	683,034	511,048	951,453	2,649,250	191,562	1,577,160	325,670	(135,702)	200,889	55,878	366,093	762,140	44,127	782,595	32,513,815
1997	Paid-Up capital	310,887	305,992	478,748	2,552,045	177,284	1,291,201	379,896	65,191	595,446	52,784	773,746	734,889	118,060	852,109	31,157,057
	Other Liabilities	390,184	205,056	473,299	155,299	99,664	287,039	41,984	(200,171)	(172,797)	3,094	64,545	150,058	45,181	61,150	3,094,424
	Total	701,071	511,048	952,047	2,707,344	276,948	1,578,240	421,880	(134,980)	422,649	55,878	837,891	884,947	163,241	913,259	34,251,481
FIXED ASSETS AT BOOK VALUE	1993	34,334	276,984	404,807	209,029	174,693	704,656	357,158	(110,014)	474,756	145,861	347,459	336,008	3,197	(1,016,111)	11,362,266
	1994	113,071	284,982	462,707	200,619	175,477	749,913	384,215	(101,730)	504,211	145,861	786,833	448,683	3,197	51,823	51,427,289
	1995	113,071	517,229	20,215,250	2,602,330	218,734	750,382	485,565	(101,730)	705,414	147,831	1,032,142	581,420	3,197	56,780	42,616,718
	1996	254,947	1,018,042	40,467,608	5,191,099	470,643	1,491,349	949,991	(199,566)	1,543,687	258,497	2,491,340	1,328,415	(4,535)	463,005	89,848,941
	1997	396,823	1,519,503	60,900,173	7,780,930	722,552	2,219,585	1,472,374	(307,191)	2,425,568	369,163	3,959,427	2,003,150	10,167	1,039,973	137,081,164

TABLE 10  
FOREIGN INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1993-1997)  
(N THOUSAND)

TYPE OF INDUSTRY	1993			1994			1995			1996			1997			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1993	1994	1995	1996	1997
ISIC 3 12 - Food Products	238,80	14,074	252,554	33,675	(3,819)	29,854	110,765	245,101	355,876	166,645	6,873	173,518	68,681	(38,807)	29,874	1,694,584	2,127,155	2,287,893	1,778,279	1,600,561
ISIC 3 13 - Beverages	297,657	(169,579)	128,078	30,524	119,907	150,431	162,872	(129,96)	149,876	48,803	0	48,803	23,541	880	24,421	2,216,494	3,810,079	3,826,866	3,256,015	3,930,024
ISIC 3 14 - Tobacco Products	136,591	71,997	208,588	0	0	0	0	0	0	(6,659)	(6,977)	(13,636)	0	0	0	424,367	384,768	384,768	387,597	387,597
ISIC 3 21 - Textiles	139,595	372,727	512,322	221,179	(126,465)	94,714	267,129	120,341	387,470	206,307	(34,672)	171,635	67,363	(4,717)	62,646	2,034,555	2,021,043	5,859,462	6,215,191	6,089,628
ISIC 3 22 - Wearing Apparel	6,472	0	6,472	0	0	0	0	0	0	5,818	0	5,818	5,812	0	5,812	188,802	189,080	189,080	181,309	173,445
ISIC 3 23 - Leather and Fur Products	80	0	80	0	0	0	0	0	0	0	0	0	0	0	0	42,031	42,035	42,035	40,881	40,881
ISIC 3 24 - Footwear	552	(2,077)	(1,525)	661	0	661	0	23,661	23,661	0	0	0	548	0	548	112,340	128,983	128,195	127,718	200,256
ISIC 3 31 - Wood and Wood Products	482	0	482	0	0	0	900	0	900	9,495	85,118	94,613	0	0	0	18,274	18,274	139,120	150,962	150,962
ISIC 3 32 - Furniture and Fixtures	6,429	0	6,429	4,007	4,412	8,419	1,221	0	1,221	1,239	0	1,239	0	0	0	85,135	150,790	151,848	150,607	150,607
ISIC 3 41 - Paper and Paper Products	11,883	5,738	17,621	27,677	(802)	27,175	5,979	22,405	28,384	10,997	(23,120)	(12,123)	6,512	0	6,512	205,709	332,182	377,439	723,429	772,721
ISIC 3 42 - Printing and Publishing	(261)	11,631	11,370	0	0	0	45,950	12,371	58,321	95,900	0	95,900	76,194	0	76,194	(18,658)	(18,658)	912	(54,894)	(54,294)
ISIC 3 51 - Industrial Chemicals	33,158	12,792	45,950	0	19,174	19,174	367,191	2,400	369,591	188,184	0	188,184	37,524	13,375	50,899	134,592	134,592	226,459	487,480	550,883
ISIC 3 52 - Other Chemical Products	301,177	(20,689)	279,488	204,162	382,546	591,708	219,030	580,261	787,251	682,632	110,667	793,299	15,816	138,678	154,494	1,805,067	1,820,947	2,036,860	2,426,570	2,487,113
ISIC 3 53 - Petroleum Refineries	581,554	104,178	685,732	730	746,49	75,129	10,266,176	(163,4036)	8632,083	7,980	0	7,980	0	0	0	76,157	76,157	(361,834)	1,964,163	1,964,163
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	219,633	83,757	303,390	49,197	0	49,197	0	0	0	17,390	153,760	171,150	18,037	0	18,037	34,334	113,071	113,071	141,876	141,876
ISIC 3 55 - Rubber Products	35,545	48,048	83,593	92,48	12,921	22,169	73,142	(108,000)	(34,858)	37,558	(11,080)	48,638	0	0	0	276,984	284,982	517,229	500,813	501,461
ISIC 3 56 - Plastic Products	413	24,150	24,563	5,387	738	6,125	53,041	20,330	73,371	45,307	(10,619)	34,688	594	0	594	404,897	462,707	20,215,250	20,252,358	20,432,565
ISIC 3 61 - Pottery, China and Earthenware	185,860	(16,617)	169,242	27,810	0	27,810	2,174,446	173,306	2,347,752	106,823	0	106,823	58,094	0	58,094	209,029	200,619	2,602,330	2,588,769	2,589,831
ISIC 3 62 - Glass and Glass Products	79,240	51,084	130,324	784	0	784	50,540	21,500	72,040	526	0	526	34,315	51,071	85,385	174,465	175,477	218,734	251,909	251,909
ISIC 3 69 - Other Non Metal Mineral Products	1,215	0	1,215	0	0	0	0	0	0	0	2,876	2,876	1,080	0	1,080	704,656	749,913	750,382	740,967	728,234
ISIC 3 71 - Iron and Steel	59,122	(80,380)	(20,258)	53,798	83,865	137,663	45,423	20,132	63,555	24,819	0	24,819	43,793	52,417	96,210	357,158	384,215	485,565	464,426	522,383
ISIC 3 72 - Non-Ferrous Metals	2,158	2,331	4,489	45,099	(172,144)	(127,045)	21,907	0	21,907	3,536	(11,712)	(8,176)	722	0	722	110,014	(101,730)	(101,730)	(97,836)	(107,625)
ISIC 3 81 - Metal Products (Fabricated)	79,88	83,19	15,777	6,451	(17,116)	(10,665)	19,642	38,889	58,531	116,335	0	116,335	251,987	(30,227)	221,760	474,756	504,211	705,414	838,273	881,881
ISIC 3 82 - Non-Electrical Machinery	15,858	(1,245)	14,613	0	0	0	7,694	0	7,694	0	0	0	0	0	0	145,861	145,861	147,836	118,666	110,666
ISIC 3 83 - Electrical Machinery	29,643	(2,267)	27,376	19,849	5,956	25,805	101,857	107,684	209,541	17,921	(73,653)	(55,732)	525,258	(53,460)	471,798	347,459	786,833	1,032,142	1,459,198	1,468,087
ISIC 3 84 - Transport Equipment	207,507	(21,742)	185,765	11,397	10,361	21,758	15,805	70,763	86,568	56,795	55,765	112,560	122,807	0	122,807	536,068	448,683	581,420	746,995	674,719
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	790	0	790	0	0	0	114	1,122	1,236	112,571	6,543	119,114	3,197	3,197	3,197	(7,732)	14,702
ISIC 3 90 - Other Manufacturing Industries	96,095	(17,683)	78,412	19,013	3,556	22,569	1,160	(11,614)	(10,454)	31,961	2,790	34,751	130,987	(323)	130,664	(1,016,111)	51,823	56,780	406,225	576,968
TOTAL	2,693,334	445,521	3,138,855	776,476	398,127	1,174,603	14,009,930	(401,008)	3,608,922	1,876,426	269,2982	145,724	1,602,235	135,430	1,737,665	11,562,266	15,427,289	42,616,723	46,232,214	47,232,223

TABLE 11

U K NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1993 - 1997)  
(N THOUSAND)

TYPE OF INDUSTRY	1993			1997			1995			1996			1997			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1993	1994	1995	1996	1997
ISIC 3 12 - Food Products	27,108	0	27,108	0	0	0	28943	123771	152714	13826	0	13826	0	0	0	405,906	401,298	394,756	597,818	554,652
ISIC 3 13 - Beverages	294,983	(169,579)	125,404	30,524	(4,683)	25,841	0	0	0	0	0	0	0	0	0	1,769,822	3,308,954	3,308,954	2,283,086	2,803,826
ISIC 3 14 - Tobacco Products	133,315	79,030	212,345	0	0	0	0	0	0	-6659	-6977	-13636	0	0	0	185,471	185,471	185,471	188,300	188,300
ISIC 3 21 - Textiles	(25,480)	36,205	10,725	0	17,424	17,424	128784	0	128784	26880	0	26880	0	0	0	118,027	116,962	2,489,425	499,362	2,498,914
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0	0	0	0	5,812	0	5,812	0	278	278	(7,148)	(14,965)
ISIC 3 23 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,510	13,510	13,510	12,356	12,356
ISIC 3 24 - Footwear	0	(2,073)	(2,703)	0	0	0	0	0	0	0	0	0	548	0	548	11,429	29,067	29,067	28,590	34,090
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	900	0	900	0	0	0	0	0	0	5,950	5,950	129,216	129,216	129,216
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,849	10,849	10,849	10,849	10,849
ISIC 3 41 - Paper and Paper Products	0	0	0	4,680	6,445	11,125	0	21070	21070	8354	-3283	5071	622	0	622	217,840	335,311	358,022	701,252	706,885
ISIC 3 42 - Printing and Publishing	(361)	11,631	11,270	0	0	0	43359	10601	53960	14103	0	14103	0	0	0	(33,914)	(33,914)	(14,344)	(12,847)	(12,847)
ISIC 3 51 - Industrial Chemicals	16,857	12,792	29,649	0	19,174	19,174	367191	2400	369591	19904	0	19904	19,620	13,214	32,834	112,583	112,583	204,450	229,074	306,412
ISIC 3 52 - Other Chemical Products	208,897	(4,692)	204,205	19,066	347,260	366,326	44909	-2441	42468	535929	62310	598239	5,147	0	5,147	1,505,122	1,525,367	1,653,319	1,850,316	1,849,395
ISIC 3 53 - Petroleum Refineries	10,216	396	10,612	0	0	0	0	0	0	0	0	0	0	0	0	11,294	11,294	8,760	8,760	8,760
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	188,799	80,545	269,344	0	0	0	0	0	0	8315	141862	150177	0	0	0	69,480	104,611	104,611	103,232	103,232
ISIC 3 55 - Rubber Products	14,314	48,048	62,362	9,173	12,936	22,109	71571	-108987	-37416	1017	11080	12097	0	0	0	160,237	168,567	333,827	331,908	332,555
ISIC 3 56 - Plastic Products	0	0	0	4,654	738	5,392	23,894	165	24059	42070	0	42070	708	0	708	132,357	190,938	19,877,990	19,924,043	20,402,846
ISIC 3 61 - Pottery, China and Earthenware	139,059	(24,906)	114,153	0	0	0	2174107	171876	2345983	0	0	0	0	0	0	9,008	9,008	2,402,846	2,402,846	2,402,846
ISIC 3 62 - Glass and Glass Products	79,359	51,084	130,443	784	0	784	25270	0	25270	333	0	333	0	0	0	227,907	228,691	271,948	272,440	272,440
ISIC 3 69 - Other Non Metal Mineral Products	172	0	172	0	0	0	0	0	0	0	2876	2876	1,080	0	1,080	553,834	599,091	599,091	599,091	578,823
ISIC 3 71 - Iron and Steel	56,305	(90,220)	(33,915)	25,347	83,892	109,239	18933	0	18933	2876	0	2876	0	7,619	7,619	99,663	115,782	90,011	90,011	171,338
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	0	0	0	0	-9712	-9712	0	0	0	10,097	10,097	10,097	10,097	10,097
ISIC 3 81 - Metal Products (Fabricated)	0	0	0	0	(17,116)	(17,116)	8656	14375	23031	19861	0	19861	484	2,917	3,401	211,997	237,272	218,248	284,543	219,966
ISIC 3 82 - Non-Electrical Machinery	9,141	0	9,141	0	0	0	0	0	0	0	0	0	0	0	0	58,889	58,889	58,889	58,889	58,889
ISIC 3 83 - Electrical Machinery	8,848	(24,067)	(15,419)	1,789	20,488	22,277	59118	0	59118	0	-2478	-2478	502,490	0	502,490	53,597	393,127	394,256	394,256	397,186
ISIC 3 84 - Transport Equipment	193,914	(24,067)	169,874	0	0	0	1970	0	1970	-2478	0	-2478	80,883	0	80,883	69,701	69,701	69,162	69,162	126,101
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0	0	1122	1122	0	0	0	17	17	17	17	17
ISIC 3 90 - Other Manufacturing Industries	94,729	0	94,729	19,013	3,556	22,568	0	0	0	1769	0	1769	0	0	0	(1,744,067)	(750,458)	(750,458)	(750,458)	(750,458)
TOTAL	1,450,175	(20,073)	1,430,102	115,029	490,114	605,144	2,97,605	232,830	3,230,435	686,100	196,800	882,900	617,394	23,750	641,144	4,246,606	7,458,313	32,450,497	33,046,496	33,046,496

TABLE 12  
U S A NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1993 - 1997)  
(N THOUSAND)

TYPE OF INDUSTRY	1993			1997			1995			1996			1997		
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)
ISIC 3 12 - Food Products	7,860	(2,676)	5,184	15,054	(3,819)	11,235	22,280	0	22,280	3,644	0	3,644	5,990	0	5,990
ISIC 3 13 - Beverages	0	0	0	0	0	0	0	0	0	0	0	0	5,334	880	6,214
ISIC 3 14 - Tobacco Products	3,276	(7,093)	(3,817)	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 21 - Textiles	65,601	31,707	97,308	0	0	0	20,000	13,314	33,314	785	(38,777)	(37,992)	0	0	0
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 23 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 24 - Footwear	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 41 - Paper and Paper Products	5,083	0	5,083	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 52 - Other Chemical Products	51,091	(19,501)	31,590	156,267	5,480	161,747	106,427	517,910	624,337	50,353	33,943	84,296	688	4,491	5,179
ISIC 3 53 - Petroleum Refineries	0	0	0	0	68,717	68,717	0	24,304	24,304	0	0	0	0	0	0
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	30,300	2,266	32,566	0	0	0	0	0	0	9,075	11,898	20,973	0	0	0
ISIC 3 55 - Rubber Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 56 - Plastic Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 61 - Pottery, China and Earthenware	0	(693)	(693)	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 71 - Iron and Steel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 72 - Non-Ferrous Metals	2,158	1,905	4,063	0	(170,950)	(170,950)	0	0	0	0	0	0	0	0	0
ISIC 3 81 - Metal Products (Fabricated)	0	0	0	0	0	0	0	0	0	14,329	0	14,329	0	0	0
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 83 - Electrical Machinery	0	0	0	0	0	0	0	0	0	651	0	651	0	0	0
ISIC 3 84 - Transport Equipment	7,248	0	7,248	0	0	0	0	0	0	27,502	36,252	63,754	0	0	0
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 90 - Other Manufacturing Industries	2,029	(3,363)	(1,334)	0	0	0	1,160	(1,959)	(799)	0	0	0	17,540	0	17,540
TOTAL	174,646	2,552	177,198	171,321	(100,572)	70,749	149,867	553,596	703,463	77,681	43,316	120,997	29,550	5,371	34,922

FIXED ASSETS AT BOOK VALUE				
1993	1994	1995	1996	1997
45,511	49,242	273,995	467,662	502,655
0	0	0	0	21,460
97,319	97,319	97,319	97,319	97,319
68,365	68,365	172,847	149,068	149,068
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
16,211	16,211	16,211	16,211	16,211
0	0	0	0	0
14,637	14,637	14,637	14,637	14,637
78,023	124,528	195,162	255,780	312,385
52,671	52,671	311,010	2,651,339	2,651,339
(11,978)	(4,027)	(4,027)	26,157	26,157
0	0	0	0	0
43,658	43,658	43,658	43,658	43,658
477	477	477	477	477
(57,082)	(57,082)	(57,082)	(57,082)	(57,082)
1,103	1,103	1,103	1,103	1,103
53,477	53,477	53,477	46,157	46,157
(3,359)	3,720	3,720	3,720	3,720
138	138	138	(2,861)	(2,861)
26,972	26,972	26,972	26,972	26,972
51	51	51	(163,367)	(163,367)
69,915	184,587	180,157	181,660	181,660
612	612	612	612	612
(1,353)	(1,353)	(722)	(722)	683
495,368	675,306	1,329,716	3,778,502	3,372,964

TABLE 13

WE (EXCLUDING U.K.) NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1993 - 1997)  
(N THOUSAND)

TYPE OF INDUSTRY	1993			1997			1995			1996			1997			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1993	1994	1995	1996	1997
ISIC 3 12 - Food Products	93,134	16,750	109,884	13,127	0	13,127	0	0	0	99,500	48,033	147,533	820	0	820	1,138,382	1,552,702	1,552,702	547,847	426,717
ISIC 3 13 - Beverages	2,649	0	2,649	0	0	0	162,872	(12,996)	149,876	36,051	0	36,051	18,096	0	18,096	25,503	25,503	42,290	479,702	639,996
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47	(39,552)	(39,552)	(36,552)	(39,552)
ISIC 3 21 - Textiles	0	0	0	0	0	0	0	0	0	0	0	0	20,814	0	20,814	211,915	211,915	58,811	61,628	(28,261)
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,715	1,715	1,715	7,695	7,647
ISIC 3 23 - Leather and Fur Products	44	0	44	0	0	0	0	0	0	0	0	0	0	0	0	19,871	19,871	19,871	19,871	19,871
ISIC 3 24 - Footwear	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,637	4,637	4,637	4,637	4,637
ISIC 3 31 - Wood and Wood Products	482	0	482	0	0	0	0	0	0	0	0	0	0	0	0	(12,484)	(12,484)	(12,484)	(12,484)	(12,484)
ISIC 3 32 - Furniture and Fixtures	6,429	0	6,429	0	0	0	0	0	0	0	0	0	0	0	0	22,076	22,076	22,076	22,076	22,076
ISIC 3 41 - Paper and Paper Products	5,354	5,738	11,092	20,716	(6,947)	13,769	5,211	434	5,645	0	0	0	0	0	0	(76,621)	(66,459)	(64,011)	(63,287)	(59,052)
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0	81,797	0	81,797	76,194	0	76,194	17,203	17,203	17,203	(40,100)	(40,100)
ISIC 3 51 - Industrial Chemicals	16,301	0	16,301	0	0	0	0	0	0	168,280	0	168,280	17,905	160.6	18,065	8,648	8,648	8,648	245,045	231,110
ISIC 3 52 - Other Chemical Products	37,586	3,996	41,582	31,047	29,845	60,892	41,130	38,092	79,222	85,446	9,154	94,600	625	52,189.5	52,814	169,700	129,669	182,631	241,773	238,375
ISIC 3 53 - Petroleum Refineries	571,338	103,782	675,120	790	5,932	6,722	10,266,176	(168,400)	8,607,776	6856	0	6,856	0	0	0	12,192	12,192	50,460	51,987	51,987
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15,586	15,586	15,586	15,586	15,586
ISIC 3 55 - Rubber Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(654)	(654)	(654)	(654)	(654)
ISIC 3 56 - Plastic Products	413	0	413	0	0	0	0	0	0	0	0	0	0	0	0	102,448	102,448	102,448	102,448	158,540
ISIC 3 61 - Pottery, China and Earthenware	16,854	0	16,854	27,810	0	27,810	339	1,430	1,769	0	0	58,094	0	58,094	204,619	196,209	204,082	204,082	205,145	205,145
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	0	0	193	0	193	34,315	51070.8	85,385	126	126	126	32,809	32,809
ISIC 3 69 - Other Non Metal Mineral Products	1,043	0	1,043	0	0	0	0	0	0	0	0	0	0	0	0	704	704	704	704	8,240
ISIC 3 71 - Iron and Steel	935	870	1,805	3,459	0	3,459	0	0	0	0	0	0	14,255	44798.6	59,054	16,856	16,887	16,887	16,887	(19,166)
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	722	(130,647)	(130,829)	(130,829)	(130,829)	(140,618)
ISIC 3 81 - Metal Products (Fabricated)	254	890	1,144	6,429	0	6,429	5,969	10,139	16,108	83,164	0	83,164	87,181	0	87,181	36,176	41,676	205,848	187,303	179,319
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,232	8,232	9,660	9,660	9,660
ISIC 3 83 - Electrical Machinery	20,795	0	20,795	16,786	0	16,786	41,333	75,727	117,060	11,948	0	11,948	18,868	236112.6	42,481	29,911	131,862	377,978	968,453	965,431
ISIC 3 84 - Transport Equipment	890	0	890	11,397	10,361	21,758	11,865	40,723	52,588	4165	19513	23,678	41,924	0	41,924	155,201	153,204	290,910	450,518	321,318
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0	0	0	0	112,571	6542.3	119,114	0	0	0	0	22,433
ISIC 3 90 - Other Manufacturing Industries	0	0	0	0	0	0	0	0	0	0	0	0	105,340	0	105,340	190,930	190,930	190,930	190,930	386,093
TOTAL	774,501	132,026	906,527	131,558	39,191	170,749	10,542,599	(1,96,297)	8,956,292	577,400	76,700	654,100	607,723	178,375	786,097	2,172,272	2,624,011	2,807,467	3,253,526	3,607,104



TABLE 14  
 ASIANET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1993 - 1997)  
 (N THOUSAND)

TYPE OF INDUSTRY	1993			1997			1995			1996			1997			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1993	1994	1995	1996	1997
ISIC 3 12 - Food Products	720	0	720	5,492	0	5,492	13,227	121,330	134,557	49,720	-41,160	8,560	61,872	(38,807)	23,065	774	19,902	19,902	32,393	3,980
ISIC 3 13 - Beverages	0	0	0	0	0	0	0	0	0	12,752	0	12,752	111	0	111	39,532	39,532	39,532	57,138	28,652
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 21 - Textiles	48,156	304,815	352,971	186,911	(132,380)	54,531	117,123	107,000	224,123	121,911	5,755	127,666	24,305	252	24,556	637,240	616,938	2,153,045	2,560,496	2,539,406
ISIC 3 22 - Wearing Apparel	6,472	0	6,472	0	0	0	0	0	0	0	0	0	0	0	0	-1,843	(1,843)	(1,843)	(1,843)	(1,843)
ISIC 3 23 - Leather and Fur Products	846	0	846	0	0	0	0	0	0	0	0	0	0	0	0	246	246	246	246	246
ISIC 3 24 - Footwear	552	0	552	661	0	661	0	0	0	0	0	0	0	0	0	9,081	8,086	10,513	10,513	10,513
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34,707	34,707	34,707	34,707	34,707
ISIC 3 32 - Furniture and Fixtures	0	0	0	4,007	4,412	8,419	0	0	0	0	0	0	0	0	0	24,156	89,811	85,520	85,520	85,520
ISIC 3 41 - Paper and Paper Products	1,446	0	1,446	2,281	0	2,281	768	901	1,669	2,643	-19,837	(17,194)	5,891	0	5,891	52,700	51,540	71,638	73,674	113,098
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	2,591	1,770	4,361	0	0	0	0	0	0	-2,211	(2,211)	(2,211)	(2,211)	(1,610)
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	765	765	765	765	765
ISIC 3 52 - Other Chemical Products	87	0	87	2,783	(39)	2,744	15,879	22,400	38,279	1181	-400	781	1,615	8,474	10,089	-13,406	(25,259)	(100,810)	(75,274)	(67,835)
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	0	0	1,124	0	1,124	0	0	0	0	0	(732,064)	(747,923)	(747,923)
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	(1,054)	(1,054)	47,829	0	47,829	0	0	0	0	0	0	0	0	0	0	36,201	36,201	36,201	36,201
ISIC 3 55 - Rubber Products	21,231	0	21,231	75	(15)	60	1,571	987	2,558	4,945	0	4,945	0	0	0	4,106	3,774	2,454	19,199	19,199
ISIC 3 56 - Plastic Products	0	24,150	24,150	733	0	733	23,894	20,165	44,059	2,944	-3,735	(791)	(114)	0	(114)	-7,967	(8,648)	29,514	12,610	10,519
ISIC 3 61 - Pottery, China and Earthenware	29,986	8,982	38,968	0	0	0	0	0	0	106,823	0	106,823	0	0	0	-9,039	(9,039)	(9,039)	(22,600)	(22,600)
ISIC 3 62 - Glass and Glass Products	(69)	0	(69)	0	0	0	25,270	21,500	46,770	0	0	0	0	0	0	1,483	1,483	1,483	1,483	1,483
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(9,415)	(9,415)
ISIC 3 71 - Iron and Steel	1,882	0	1,882	24,992	(29)	24,963	22,460	20,132	42,592	21,943	0	21,943	6,854	0	6,854	20,543	31,450	145,730	133,004	132,372
ISIC 3 72 - Non-Ferrous Metals	0	426	426	45,099	(1,194)	43,905	0	0	0	2,007	-2,000	7	0	0	0	5,344	6,731	6,731	6,731	6,731
ISIC 3 81 - Metal Products (Fabricated)	0	2,245	2,245	5	0	5	2,841	14,375	17,216	25,346	0	25,346	164,392	(33,144)	131,248	-7,732	(9,052)	22,026	69,703	186,034
ISIC 3 82 - Non-Electrical Machinery	6,717	(1,245)	5,472	0	0	0	0	0	0	0	0	0	0	0	0	0	0	547	(36,623)	(36,623)
ISIC 3 83 - Electrical Machinery	0	0	0	1,274	(14,532)	(13,258)	1,406	31,957	33,363	5,322	-71,175	(65,853)	3,900	(77,073)	(73,173)	104,004	101,897	99,961	99,961	108,941
ISIC 3 84 - Transport Equipment	5,455	2,525	7,980	0	0	0	1,970	30,040	32,010	27,606	0	27,606	0	0	0	0	0	0	4,464	4,464
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	790	0	790	0	0	0	114	0	114	0	0	0	0	0	0	(10,929)	(10,929)
ISIC 3 90 - Other Manufacturing Industries	0	(14,917)	(14,917)	0	0	0	0	0	0	2,055	0	2,055	8,107	198	8,305	19,942	21,629	25,955	27,152	2,638
TOTAL	123,481	325,727	449,208	322,932	(143,777)	179,155	229,000	392,557	621,557	388,436	(132,552)	255,884	276,931	(140,099)	136,831	912,425	1,008,640	1,939,408	2,330,817	2,398,364



TABLE 15

OTHERS (UNSPECIFIED) NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1993 - 1997)  
(N1 THOUSAND)

TYPE OF INDUSTRY	1993			1997			1995			1996			1997			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1993	1994	1995	1996	1997
ISIC 3 12 - Food Products	109,658	0	109,658	0	0	0	46,315	0	46,315	(45)	0	(45)	0	0	0	104,011	104,011	46,538	112,560	112,560
ISIC 3 13 - Beverages	0	0	0	0	124,680	124,680	0	0	0	0	0	0	0	0	0	381,637	436,090	436,090	436,090	436,090
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	141,530	141,530	141,530	141,530	141,530
ISIC 3 21 - Textiles	51,318	0	51,318	34,268	(11,509)	22,759	1,222	0	1,222	56,731	(1,650)	55,081	22,244	(4,969)	17,276	999,008	1,006,863	985,334	944,636	930,500
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0	5,818	0	5,818	0	0	0	188,930	188,930	188,930	182,605	182,605
ISIC 3 23 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,408	8,408	8,408	8,408	8,408
ISIC 3 24 - Footwear	0	0	0	0	0	0	0	23,661	23,661	0	0	0	0	0	0	87,193	87,193	83,978	83,978	151,016
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	9,495	85,118	94,613	0	0	0	(9,899)	(9,899)	(12,319)	(478)	(478)
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	1,221	0	1,221	1,239	0	1,239	0	0	0	28,054	28,054	33,403	32,162	32,162
ISIC 3 41 - Paper and Paper Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,421)	(4,421)	(4,421)	(4,421)	(4,421)
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	264	264	264	264	264
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,041)	(2,041)	(2,041)	(2,041)	(2,041)
ISIC 3 52 - Other Chemical Products	2,516	(492)	2,024	0	0	0	10,745	(7,700)	3,045	9,723	5,660	15,383	7,742	73,523	81,265	65,628	66,642	106,558	153,976	154,794
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	1,368	0	1,368	0	0	0	0	0	0	18,037	0	18,037	(38,754)	(39,300)	(39,300)	(39,300)	(39,300)
ISIC 3 55 - Rubber Products	0	0	0	0	0	0	0	0	0	31,596	0	31,596	0	0	0	113,295	113,295	181,602	150,360	150,360
ISIC 3 56 - Plastic Products	0	0	0	0	0	0	5,253	0	5,253	293	(6,884)	(6,591)	0	0	0	134,311	134,311	161,640	169,599	170,458
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,964	3,964	3,964	3,964	3,964
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,259	2,259	2,259	2,259	2,259
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	149,015	149,015	149,484	149,484	149,484
ISIC 3 71 - Iron and Steel	0	0	0	0	0	0	2,030	0	2,030	0	0	0	22,684	0	22,684	166,619	166,619	179,460	178,368	191,682
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	21,907	0	21,907	1,529	0	1,529	0	0	0	8,551	8,551	12,445	12,445	12,445
ISIC 3 81 - Metal Products (Fabricated)	6,804	5,184	11,988	0	0	0	2,176	0	2,176	2,293	0	2,293	(69)	0	(69)	234,177	234,177	259,154	299,585	299,422
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,768	51,768	51,768	51,768	51,768
ISIC 3 83 - Electrical Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	159,896	159,896	159,896	159,896	159,896
ISIC 3 84 - Transport Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41,191	41,191	41,191	41,191	41,191
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,568	2,568	2,568	2,568	2,568
ISIC 3 90 - Other Manufacturing Industries	235	597	832	0	0	0	0	(9,655)	(9,655)	28,137	2,790	30,927	0	(521)	(521)	518,437	591,075	591,075	939,323	938,012
TOTAL	170,531	5,289	175,820	35,636	113,171	148,807	90,869	6,306	97,175	146,809	85,034	231,843	70,638	68,033	138,670	3,535,599	3,671,013	3,765,564	4,210,778	4,296,249

TABLE 16

FLOW OF INVESTMENT IN FIXED ASSETS AT COST ANALYSED BY TYPE OF ECONOMIC ACTIVITY AND REGION OF ORIGIN IN 1997  
(N THOUSAND)

	REAL ESTATE (R/E)			MACHINERY & EQUIPMENT (M/E)			FURNITURE & FIXTURES (F/F)			MOTOR VEHICLES (M/V)			OTHER ASSETS (OTHERS)			TOTAL		
	Addition to stock (1)	Subtraction from stock (2)	Net (1)-(2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1)-(2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1)-(2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1)-(2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1)-(2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1)-(2) (3)
<b>Mining &amp; Quarrying</b>																		
U K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U S A	0	0	0	349,307	0	349,307	0	0	0	0	0	0	1,171,623	0	1,171,623	1,520,930	0	1,520,930
W E	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	0	0	0	349,307	0	349,307	0	0	0	0	0	0	1,171,623	0	1,171,623	1,520,930	0	1,520,930
<b>Manufacturing &amp; Processing</b>																		
U K	202,226	3,366	198,860	557,701	80,113	477,588	191,655	895	190,760	116,650	32,349	84,301	43,052	4,671	38,381	1,111,284	121,394	989,890
U S A	2,838	0	2,838	123,331	0	123,331	39,202	(19)	39,221	32,162	(2,808)	34,970	15,963	0	15,963	213,496	(2,827)	216,323
W E	33,657	6,073	27,584	544,727	15,837	528,890	87,821	8,509	79,312	52,155	17,332	34,824	149,700	39,657	110,043	868,060	87,407	780,652
ASIA	52,526	1,591	50,936	190,473	32,659	157,814	29,729	7,893	21,836	53,857	30,324	23,533	17,126	12,228	4,898	343,710	84,693	259,017
OTHERS	5,744	631	5,113	95,568	3,749	91,819	2,031	2,016	14	29,235	0	29,235	1,834	1,280	553	134,411	7,677	126,734
<b>TOTAL</b>	296,991	11,661	285,330	1,511,799	132,358	1,379,442	350,437	19,294	331,143	284,059	77,196	206,863	227,675	57,836	169,839	2,670,961	298,344	2,372,616
<b>Agriculture, Forestry and Fisheries</b>																		
U K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U S A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
W E	7,554	0	7,554	13,519	0	13,519	111	0	111	0	2,717	(2,717)	0	6,214	(6,214)	21,184	8,931	12,253
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	7,554	0	7,554	13,519	0	13,519	111	0	111	0	2,717	(2,717)	0	6,214	(6,214)	21,184	8,931	12,253
<b>Transport and Communications</b>																		
U K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U S A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
W E	149	0	149	9,528	28,493	(18,965)	3,810	0	3,810	9,977	0	9,977	6,559	0	6,559	30,023	28,493	1,530
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	149	0	149	9,528	28,493	(18,965)	3,810	0	3,810	9,977	0	9,977	6,559	0	6,559	30,023	28,493	1,530
<b>Building and Construction</b>																		
U K	525	0	525	36,001	50,215	(14,214)	3,831	42,683	(38,852)	102,923	50,688	52,235	0	7,997	(7,997)	143,279	151,583	(8,304)
U S A	0	0	0	6,412	0	6,412	1,211	0	1,211	2,812	0	2,812	679	0	679	11,113	0	11,113
W E	14,047	0	14,047	511,084	2,233	508,851	20,995	11,825	9,170	32,583	1,448	31,136	14,923	518	14,405	593,632	16,024	577,608
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	14,572	0	14,572	553,497	52,448	501,049	26,037	54,508	(28,471)	138,317	52,136	86,182	15,601	8,515	7,086	748,024	167,617	580,417
<b>Trading &amp; Business Services</b>																		
U K	3,497	37,452	(33,955)	11,926	1,712	10,215	35,540	312	35,228	94,276	1,713	92,563	38,390	0	38,390	183,629	41,188	142,440
U S A	0	0	0	66,281	0	66,281	4,244	0	4,244	28,083	0	28,083	0	(21,538)	21,538	98,607	(21,538)	120,145
W E	6,461	7,410	(948)	4,905	0	4,905	10,487	5,205	5,282	15,665	196	15,469	0	72,051	(72,051)	37,519	84,862	(47,343)
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	28,995	0	28,995	12,086	7,107	4,979	3,694	463	3,231	14,936	6	14,930	1,000	9,007	(8,007)	60,710	16,583	44,128
<b>TOTAL</b>	38,953	44,861	(5,908)	95,197	8,819	86,379	53,965	5,981	47,984	152,959	1,914	151,045	39,390	59,520	(20,130)	380,465	121,095	259,370
<b>Miscellaneous</b>																		
U K	17,866	0	17,866	39,843	0	39,843	46,028	0	46,028	43,106	19	45,087	14,038	0	14,038	160,882	19	160,863
U S A	1,877	0	1,877	29,704	(1,794)	29,704	81,073	(322)	81,396	27,420	(1,120)	28,540	1,122,881	0	1,122,881	1,261,161	(3,236)	1,264,397
W E	22,032	0	22,032	32,347	0	32,347	54,731	0	54,731	182,637	0	182,637	13,280	701	12,580	305,027	701	304,326
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	41,775	0	41,775	100,100	(1,794)	101,894	181,832	(322)	182,155	253,163	(1,101)	254,264	1,150,200	701	1,149,499	1,727,069	(2,517)	1,729,586
<b>Total</b>																		
U K	224,114	40,818	183,296	645,471	132,040	513,432	277,055	43,891	233,164	356,953	84,768	272,185	95,480	12,668	82,812	1,599,073	314,184	1,284,889
U S A	4,715	0	4,715	573,241	(1,794)	575,035	125,730	(341)	126,071	90,476	(3,928)	94,404	2,311,146	(21,538)	2,332,684	3,105,308	(27,601)	3,132,909
W E	83,899	13,483	70,417	1,116,110	46,563	1,069,547	177,955	25,539	152,416	293,018	21,692	271,326	184,462	119,141	65,321	1,855,444	226,417	1,629,026
ASIA	52,526	1,591	50,936	190,473	32,659	157,814	29,729	7,893	21,836	53,857	30,324	23,533	17,126	12,228	4,898	343,710	84,693	259,017
OTHERS	34,739	631	34,108	107,654	10,856	96,798	5,724	2,479	3,245	44,171	6	44,165	2,834	10,287	(7,454)	195,121	24,259	170,862
<b>TOTAL</b>	399,993	56,522	343,471	2,632,946	220,323	2,412,625	616,193	79,461	536,732	838,475	132,861	705,614	2,611,048	132,785	2,478,263	7,098,656	621,953	6,476,703

TABLE 17

**TOTAL STOCK OF FIXED ASSETS AT COST  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	551,105	3,323,843	247,232	96,294	3,025,140	7,243,614
	1994	841,939	3,514,857	410,743	130,159	3,198,572	8,096,270
	1995	34,610,210	31,047,586	410,743	130,159	46,209,372	112,408,070
	1996	34,610,210	46,377,688	24,558,265	1,950,402	49,981,353	157,477,918
	1997	34,610,210	46,726,995	24,558,265	1,950,402	51,152,976	158,998,848
MANUFACTURING & PROCESSING	1993	4,637,475	12,662,362	1,511,717	1,038,286	3,313,102	23,162,942
	1994	6,249,968	15,433,865	1,767,671	1,860,314	3,626,825	28,938,643
	1995	9,860,048	25,792,661	6,249,291	7,428,878	5,094,594	54,425,472
	1996	9,883,547	28,520,228	9,797,297	14,835,293	5,144,642	68,181,007
	1997	10,168,878	29,899,670	10,128,440	15,042,156	5,314,480	70,553,624
AGRICULTURE, FORESTRY & FISHERIES	1993	33,631	46,366	1,574	26,088	501,426	609,085
	1994	33,371	46,423	1,631	26,751	488,765	596,941
	1995	33,371	46,823	1,631	28,061	488,765	598,651
	1996	33,371	46,823	1,631	28,061	488,765	598,651
	1997	40,925	60,342	1,742	25,344	482,551	610,904
TRANSPORT & COMMUNICATIONS	1993	25,105	82,298	182,982	65,992	29,566	385,943
	1994	25,105	89,832	188,541	82,015	28,877	414,370
	1995	617,666	98,343	14,564,555	2,130,774	(3,716,388)	13,694,950
	1996	751,710	130,186	14,604,966	2,165,438	(3,715,912)	13,936,388
	1997	751,859	111,221	14,608,776	2,175,415	(3,709,353)	13,937,918
BUILDING & CONSTRUCTION	1993	163,529	1,450,477	323,246	1,180,063	(113,139)	3,004,176
	1994	280,384	1,648,143	395,591	1,241,345	(85,870)	3,479,593
	1995	281,462	2,050,303	629,191	1,603,224	(73,843)	4,490,337
	1996	313,910	2,643,921	652,889	1,671,224	(64,320)	5,217,624
	1997	328,482	3,144,970	624,418	1,757,407	(57,233)	5,798,044
TRADING & BUSINESS SERVICES	1993	2,079,954	1,851,242	669,550	270,034	431,427	5,302,207
	1994	2,187,534	1,979,977	707,786	357,978	430,387	5,663,662
	1995	3,302,826	2,319,173	966,863	408,030	884,576	7,881,468
	1996	4,734,210	2,362,477	1,284,588	2,090,118	1,182,813	11,654,206
	1997	4,728,302	2,448,857	1,332,573	2,241,163	1,162,683	11,913,578
MISCELLANEOUS	1993	1,283,333	7,875,851	595,422	518,921	2,691,800	12,965,327
	1994	1,458,453	10,510,020	1,117,048	1,408,115	3,800,615	18,294,251
	1995	1,631,743	13,143,903	1,803,714	1,756,721	1,792,608	20,128,689
	1996	1,932,215	15,336,543	2,952,481	1,862,181	2,197,564	24,280,984
	1997	1,973,990	15,438,437	3,134,636	2,116,445	3,347,063	26,010,571
TOTAL	1993	8,774,132	27,292,439	3,531,723	3,195,678	9,879,322	52,673,294
	1994	11,076,754	33,223,117	4,589,011	5,106,677	11,488,171	65,483,730
	1995	50,337,326	74,498,792	24,625,988	13,485,847	50,679,684	213,627,637
	1996	52,259,173	95,417,866	53,852,117	24,602,717	55,214,905	281,346,778
	1997	52,602,646	97,830,492	54,388,850	25,308,332	57,693,167	287,823,487

TABLE 18

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM U K  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
<b>MINING &amp; QUARRYING</b>	1993	61,390	255,656	57,177	11,032	104,507	489,762
	1994	61,390	255,656	57,177	11,032	104,507	489,762
	1995	61,390	255,656	57,177	11,032	104,507	489,762
	1996	61,390	255,656	57,177	11,032	104,507	489,762
	1997	61,390	255,656	57,177	11,032	104,507	489,762
<b>MANUFACTURING &amp; PROCESSING</b>	1993	2,793,788	6,535,647	196,845	472,575	2,986,132	12,984,987
	1994	4,034,491	8,363,882	326,325	1,128,663	3,233,392	17,359,753
	1995	6,545,019	18,734,182	4,577,785	6,178,201	4,518,584	40,553,771
	1996	6,660,152	19,191,315	4,792,385	6,521,118	4,592,008	41,756,978
	1997	6,859,012	19,668,903	4,983,145	6,605,419	4,630,389	42,746,868
<b>AGRICULTURE, FORESTRY &amp; FISHERIES</b>	1993	19,165	12,469	3,046	14,676	11,316	60,672
	1994	19,165	12,469	3,046	14,676	11,316	60,672
	1995	19,165	12,469	3,046	14,676	11,316	60,672
	1996	19,165	12,469	3,046	14,676	11,316	60,672
	1997	19,165	12,469	3,046	14,676	11,316	60,672
<b>TRANSPORT &amp; COMMUNICATIONS</b>	1993	22,262	2,835	2,792	5,059	1,296	34,241
	1994	22,262	4,545	7,343	6,486	1,296	41,932
	1995	22,262	13,971	9,934	7,102	1,296	54,565
	1996	22,262	15,932	18,556	15,340	1,296	73,386
	1997	22,262	15,932	18,556	15,340	1,296	73,386
<b>BUILDING &amp; CONSTRUCTION</b>	1993	52,128	161,540	14,631	126,120	4,217	358,636
	1994	89,393	230,333	17,050	183,536	4,247	524,559
	1995	89,393	447,941	232,408	199,053	20,435	989,230
	1996	89,605	448,032	233,312	199,401	20,435	990,785
	1997	90,130	433,818	194,460	251,636	12,438	982,482
<b>TRADING &amp; BUSINESS SERVICES</b>	1993	1,082,526	140,673	339,968	66,211	242,650	1,872,028
	1994	1,147,582	199,420	357,612	121,444	237,572	2,063,630
	1995	2,194,727	492,444	443,728	143,628	257,687	3,532,214
	1996	2,207,024	505,029	415,881	132,328	194,825	3,455,087
	1997	2,173,069	515,244	451,109	224,891	233,215	3,597,528
<b>MISCELLANEOUS</b>	1993	747,555	466,072	216,901	102,409	38,114	1,571,051
	1994	753,270	484,372	234,271	132,116	38,512	1,642,541
	1995	776,608	746,402	518,858	299,912	40,225	2,382,005
	1996	776,608	746,402	518,858	299,912	40,225	2,382,005
	1997	794,474	786,245	564,886	342,999	54,263	2,542,867
<b>TOTAL</b>	1993	4,778,814	7,574,892	831,360	798,079	3,388,232	17,371,377
	1994	6,127,553	9,823,677	1,002,824	1,597,953	3,630,842	22,182,849
	1995	9,708,564	20,703,065	5,842,936	6,853,604	4,954,050	48,062,219
	1996	9,836,206	21,174,835	6,039,215	7,193,807	4,964,612	49,208,675
	1997	10,019	21,688,267	6,272,379	7,465,993	5,047,424	50,493,565

TABLE 19

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM U.S.A.  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	169,679	2,897,231	157,043	54,760	532,150	3,810,863
	1994	308,535	3,090,589	176,158	79,392	695,707	4,350,381
	1995	308,535	3,090,589	176,158	79,392	695,707	4,350,381
	1996	308,535	18,420,691	24,323,680	1,899,635	4,467,688	49,420,229
	1997	308,535	18,769,998	24,323,680	1,899,635	5,639,311	50,941,159
MANUFACTURING & PROCESSING	1993	206,296	337,879	123,115	138,708	123,330	929,328
	1994	227,495	367,086	142,252	177,187	266,788	1,180,808
	1995	227,271	846,755	163,160	256,570	416,231	1,909,987
	1996	605,177	1,237,600	2,389,443	6,943,764	506,453	11,682,437
	1997	608,015	1,360,931	2,429,664	6,978,734	522,416	11,898,760
AGRICULTURE, FORESTRY & FISHERIES	1993	874	625	1,066	4,105	12,848	19,518
	1994	874	625	1,066	4,105	12,848	19,518
	1995	874	625	1,066	4,105	12,848	19,518
	1996	874	625	1,066	4,105	12,848	19,518
	1997	874	625	1,066	4,105	12,848	19,518
TRANSPORT & COMMUNICATIONS	1993	708	9,901	160,660	25,809	1,040	198,118
	1994	708	10,828	161,976	37,883	1,040	212,435
	1995	708	9,828	160,974	41,970	1,040	214,520
	1996	708	9,828	160,974	41,970	1,040	214,520
	1997	708	9,828	160,974	41,970	1,040	214,520
BUILDING & CONSTRUCTION	1993	7,323	318,248	5,246	18,856	81	349,754
	1994	7,323	318,248	5,246	18,856	81	349,754
	1995	7,323	319,185	6,587	18,833	244	352,172
	1996	7,323	319,185	6,587	18,833	244	352,172
	1997	7,323	325,597	7,798	21,645	923	363,286
TRADING & BUSINESS SERVICES	1993	182,101	178,068	82,848	55,267	171,783	670,062
	1994	192,034	189,520	83,237	55,612	171,783	692,186
	1995	192,034	210,628	204,325	56,091	158,780	821,858
	1996	1,570,560	234,788	538,822	1,738,242	141,272	4,223,684
	1997	1,570,560	301,069	543,066	1,766,325	162,810	4,343,830
MISCELLANEOUS	1993	258,141	6,555,016	121,008	113,464	2,430,620	9,478,249
	1994	455,939	6,648,309	226,812	151,969	2,825,616	10,335,645
	1995	500,776	8,739,547	313,380	203,591	2,886,952	12,644,246
	1996	545,613	10,830,785	399,948	255,213	2,921,288	14,952,847
	1997	547,490	10,860,489	481,344	283,753	4,044,169	16,217,245
TOTAL	1993	825,122	10,296,963	650,986	410,969	3,271,852	15,455,892
	1994	1,192,908	10,625,205	796,747	525,004	4,000,863	17,140,727
	1995	1,237,521	13,217,157	1,025,650	660,552	4,171,802	20,312,682
	1996	3,038,790	31,053,502	27,820,520	10,901,762	8,050,833	80,865,407
	1997	3,043,505	31,628,537	27,946,592	10,996,167	10,383,517	83,998,318

TABLE 20

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM W E (EXCLUDING U.K.)  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
<b>MINING &amp; QUARRYING</b>	1993	319,881	170,076	32,787	26,182	2,388,655	2,937,581
	1994	471,859	167,732	177,183	35,415	2,398,530	3,250,719
	1995	34,240,130	27,700,461	177,183	35,415	45,409,330	107,562,519
	1996	34,240,130	27,700,461	177,183	35,415	45,409,330	107,562,519
	1997	34,240,130	27,700,461	177,183	35,415	45,409,330	107,562,519
<b>MANUFACTURING &amp; PROCESSING</b>	1993	308,781	1,828,760	868,020	148,498	130,280	3,320,399
	1994	540,023	2,172,157	877,803	221,360	105,506	3,916,849
	1995	630,674	2,199,663	990,038	286,814	114,936	4,222,125
	1996	(131,176)	3,213,058	1,980,756	579,701	138,043	5,780,382
	1997	(103,592)	3,741,948	2,060,068	614,525	248,086	6,561,035
<b>AGRICULTURE, FORESTRY &amp; FISHERIES</b>	1993	6,756	1,832	(3,421)	4,385	465,165	474,717
	1994	6,756	2,146	(3,364)	5,035	465,374	475,950
	1995	6,756	2,549	(3,364)	6,345	465,374	477,660
	1996	6,756	2,549	(3,364)	6,345	465,374	477,660
	1997	14,310	16,068	(3,253)	3,628	459,160	489,913
<b>TRANSPORT &amp; COMMUNICATIONS</b>	1993	(4,296)	45,661	16,459	21,089	24,909	103,822
	1994	(4,296)	50,558	16,151	23,608	24,220	110,241
	1995	588,265	50,643	14,390,576	2,067,664	(3,721,045)	13,376,103
	1996	722,309	55,960	14,413,674	2,091,400	(3,720,569)	13,562,774
	1997	722,458	36,995	14,417,484	2,101,377	(3,714,010)	13,564,304
<b>BUILDING &amp; CONSTRUCTION</b>	1993	63,628	891,590	63,606	602,901	21,149	1,642,874
	1994	114,874	977,527	99,392	498,288	40,302	1,730,383
	1995	115,952	1,065,154	97,832	740,779	35,253	2,054,970
	1996	148,188	1,658,681	120,626	808,431	44,776	2,780,702
	1997	162,235	2,167,532	129,796	839,567	59,181	3,358,311
<b>TRADING &amp; BUSINESS SERVICES</b>	1993	305,014	394,409	173,741	117,358	41,347	1,031,869
	1994	337,851	453,971	193,192	148,024	45,385	1,178,423
	1995	405,998	479,035	245,065	175,413	492,462	1,797,973
	1996	446,423	485,172	256,067	187,305	871,069	2,246,036
	1997	445,475	490,077	261,349	202,774	799,018	2,198,693
<b>MISCELLANEOUS</b>	1993	76,889	313,146	176,106	158,703	118,470	843,314
	1994	200,613	546,858	250,450	242,396	270,416	1,510,733
	1995	305,653	812,742	542,679	368,529	(1,936,295)	93,308
	1996	562,144	919,177	1,604,046	422,389	(1,565,675)	1,942,081
	1997	584,176	951,524	1,658,777	605,026	(1,553,095)	2,246,408
<b>TOTAL</b>	1993	1,076,653	3,645,474	1,327,298	1,115,116	3,189,957	10,354,516
	1994	1,667,680	4,370,952	1,610,807	1,174,126	3,349,733	12,173,298
	1995	36,293,428	32,310,247	16,440,009	3,680,959	40,860,015	129,584,658
	1996	35,994,774	34,035,058	18,548,988	4,130,986	41,642,348	134,352,154
	1997	36,065,192	35,104,605	18,701,404	4,402,312	41,707,670	135,981,183

TABLE 21

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM ASIA  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
	1997	0	0	0	0	0	0
MANUFACTURING & PROCESSING	1993	572,573	495,303	24,629	45,648	(60,856)	1,077,297
	1994	691,784	621,943	75,984	99,512	(76,808)	1,412,415
	1995	196,056	215,602	123,410	473,803	(37,033)	2,471,838
	1996	1,781,639	688,045	128,480	507,448	(30,936)	3,074,674
	1997	1,832,575	845,859	150,316	530,981	(26,040)	3,333,691
AGRICULTURE, FORESTRY & FISHERIES	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
	1997	0	0	0	0	0	0
TRANSPORT & COMMUNICATIONS	1993	1,499	14,780	1,325	90	(912)	16,728
	1994	1,499	14,780	1,325	90	(912)	16,728
	1995	1,499	14,780	1,325	90	(912)	16,728
	1996	1,499	14,780	1,325	90	(912)	16,728
	1997	1,499	14,780	1,325	90	(912)	16,728
BUILDING & CONSTRUCTION	1993	47,484	9,828	227,339	420,000	636	705,287
	1994	66,468	47,992	259,409	531,393	16,838	922,100
	1995	66,468	54,692	261,320	535,304	17,563	935,347
	1996	66,468	54,692	261,320	535,304	17,563	935,347
	1997	66,468	54,692	261,320	535,304	17,563	935,347
TRADING & BUSINESS SERVICES	1993	52,739	26,705	3,602	11,030	(18,684)	75,392
	1994	52,561	26,557	3,311	10,589	(18,684)	74,334
	1995	52,561	26,557	3,311	10,589	(18,684)	74,334
	1996	52,561	26,557	3,311	10,589	(18,684)	74,334
	1997	52,561	26,557	3,311	10,589	(18,684)	74,334
MISCELLANEOUS	1993	150,717	468,551	7,806	91,718	11,198	729,990
	1994	169,207	469,837	7,842	94,383	11,198	752,467
	1995	169,282	463,117	24,876	97,783	145,056	900,114
	1996	169,282	463,117	24,876	97,783	145,056	900,114
	1997	169,282	463,117	24,876	97,783	145,056	900,114
TOTAL	1993	826,012	1,015,167	264,701	563,486	(68,618)	2,604,748
	1994	981,519	1,181,109	347,871	735,796	(68,368)	3,178,098
	1995	1,985,866	774,748	414,242	1,117,569	105,990	4,398,415
	1996	2,071,449	1,247,191	419,312	1,151,214	112,085	5,001,251
	1997	2,122	1,405,005	441,148	1,174,747	116,983	5,26,268



TABLE 22

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM OTHER UNSPECIFIED COUNTRIES  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRVING	1993	155	880	225	4,320	(172)	5,408
	1994	155	880	225	4,320	(172)	5,408
	1995	155	880	225	4,320	(172)	5,408
	1996	155	880	225	4,320	(172)	5,408
	1997	155	880	225	4,320	(172)	5,408
MANUFACTURING & PROCESSING	1993	756,037	3,464,773	299,108	196,857	134,216	4,850,991
	1994	756,175	3,635	345,307	233,592	97,947	5,068,818
	1995	761,028	3,796,459	394,898	233,490	81,876	5,267,751
	1996	967,755	4,190,210	506,233	283,262	(60,924)	5,886,536
	1997	972,868	4,282,029	506,247	312,497	(60,371)	6,013,270
AGRICULTURE, FORESTRY & FISHERIES	1993	6,836	31,440	883	2,922	12,097	54,178
	1994	6,576	31,180	883	2,935	(773)	40,801
	1995	6,576	31,180	883	2,935	(773)	40,801
	1996	6,576	31,180	883	2,935	(773)	40,801
	1997	6,576	31,180	883	2,935	(773)	40,801
TRANSPORT & COMMUNICATIONS	1993	4,932	9,121	1,746	13,948	3,233	32980
	1994	4,932	9,121	1,746	13,948	3,233	32980
	1995	4,932	9,121	1,746	13,948	3,233	32980
	1996	4,932	33,686	10,437	16,638	3,233	68,926
	1997	4,932	33,686	10,437	16,638	3,233	68,926
BUILDING & CONSTRUCTION	1993	(7,034)	69,271	12,424	12,186	(139,222)	(52,375)
	1994	2,326	74,043	14,494	9,272	(147,338)	(47,203)
	1995	2,326	163,31,044	31,044	109,255	(147,338)	158,618
	1996	2,326	163,31,044	31,044	109,255	(147,338)	158,618
	1997	2,326	163,31,044	31,044	109,255	(147,338)	158,618
TRADING & BUSINESS SERVICES	1993	457,574	1,111,392	69,391	20,168	(5,669)	1,652,856
	1994	457,506	1,110,509	70,434	22,309	(5,669)	1,655,089
	1995	457,506	1,110,509	70,434	22,309	(5,669)	1,655,089
	1996	457,642	1,110,931	70,507	21,654	(5,669)	1,655,065
	1997	486,637	1,115,910	73,738	36,584	(13,676)	1,699,193
MISCELLANEOUS	1993	50,031	73,066	73,601	52,627	93,398	342,723
	1994	(120,576)	2,360,644	397,673	787,251	627,873	4,052,865
	1995	(120,576)	2,382,095	403,921	786,906	656,670	4,109,016
	1996	(121,432)	2,377,062	404,753	786,884	656,670	4,103,937
	1997	(121,432)	2,377,062	404,753	786,884	656,670	4,103,937
TOTAL	1993	1,268,531	4,759,943	457,378	303,028	97,881	6,886,761
	1994	1,107,094	7,222,174	830,762	1,073,627	575,101	10,808,758
	1995	1,111,947	7,493,575	903,151	1,173,163	587,827	11,269,663
	1996	1,317,954	7,907,280	1,024,082	1,224,084	445,027	11,919,291
	1997	1,352,062	8,004,078	1,027,327	1,269,113	437,573	12,090,153

TABLE 23

**TOTAL STOCK OF FIXED ASSETS AT BOOK VALUE  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	396,779	2,221,379	(4,778)	30,706	2,750,275	5,394,361
	1994	576,701	2,637,778	130,210	40,279	2,859,730	6,244,698
	1995	27,861,025	19,022,684	130,210	40,279	39,359,380	86,413,578
	1996	27,861,025	33,235,962	23,858,591	1,662,736	1,662,736	129,120,464
	1997	27,861,025	33,425,123	23,858,591	1,662,736	43,234,730	130,042,205
MANUFACTURING & PROCESSING	1993	2,610,530	4,352,832	1,021,221	481,147	3,085,449	11,551,179
	1994	4,004,804	6,115,972	1,152,972	1,152,388	973,580	15,624,657
	1995	7,800,203	17,034,980	5,767,568	6,957,304	4,939,661	42,499,716
	1996	7,116,894	17,314,589	7,846,559	9,033,451	4,781,019	46,092,512
	1997	7,161,303	17,910,261	8,231,308	9,081,938	4,916,288	47,301,097
AGRICULTURE, FORESTRY & FISHERIES	1993	23,478	34,374	(4,916)	14,144	497,226	564,306
	1994	27,464	34,114	(4,986)	14,420	484,496	555,508
	1995	27,354	34,444	(4,968)	15,740	484,496	557,048
	1996	27,244	34,774	(4,986)	17,060	484,496	558,588
	1997	32,034	48,293	(4,875)	14,343	478,282	568,078
TRANSPORT & COMMUNICATIONS	1993	18,164	(732,798)	134,902	239,562	(17,961)	(358,131)
	1994	17,870	(741,499)	137,970	283,848	(26,236)	(373,047)
	1995	235,856	9,603,910	14,755,753	2,188,728	(1,651,951)	25,132,349
	1996	369,752	9,620,714	14,780,204	2,213,396	(1,652,971)	25,331,096
	1997	369,209	9,590,775	14,778,120	2,210,032	(1,650,154)	25,297,972
BUILDING & CONSTRUCTION	1993	51,037	501,816	86,869	783,817	(163,248)	1,260,291
	1994	144,018	570,558	140,972	674,776	(157,987)	1,372,337
	1995	136,066	791,753	365,768	854,028	(142,331)	2,005,284
	1996	165,349	1,296,831	387,884	897,846	(133,760)	2,614,150
	1997	145,072	1,621,327	312,309	944,538	(170,625)	2,852,622
TRADING & BUSINESS SERVICES	1993	1,905,160	1,343,264	365,504	41,556	296,891	3,952,405
	1994	1,995,876	1,349,589	383,211	61,519	292,928	4,128,123
	1995	3,059,884	1,527,126	595,654	(54,464)	598,464	5,726,456
	1996	4,304,123	1,566,804	657,107	(432,162)	962,200	7,056,071
	1997	4,356,172	1,612,878	664,644	(344,895)	920,625	7,209,425
MISCELLANEOUS	1993	974,735	7,297,183	559,260	194,830	2,363,118	11,388,626
	1994	1,080,411	9,019,267	861,785	779,411	2,861,214	14,602,088
	1995	1,119,402	10,316,267	726,493	(239,197)	122,292	12,045,257
	1996	1,275,388	10,246,796	1,103,651	(260,420)	71,459	12,436,873
	1997	1,269,735	10,319,867	1,181,973	34,653	1,093,869	13,900,098
TOTAL	1993	5,979,413	15,018,050	2,158,062	1,785,762	8,811,750	33,753,037
	1994	7,847,144	19,030,779	2,801,550	2,782,833	9,692,058	42,154,364
	1995	40,239,790	58,331,163	22,336,460	9,762,472	43,709,803	174,379,688
	1996	41,119,776	73,316,469	48,629,009	13,131,907	47,014,594	223,211,754
	1997	41,194,550	74,528,524	49,022,070	13,603,345	48,823,007	227,171,497

TABLE 24

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U.K  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	48,469	205,863	39,207	5,599	24,878	324,016
	1994	48,469	205,863	39,207	5,599	24,878	324,016
	1995	48,469	205,863	39,207	5,599	24,878	324,016
	1996	48,469	205,863	39,207	5,599	24,878	324,016
	1997	48,469	205,863	39,207	5,599	24,878	324,016
MANUFACTURING & PROCESSING	1993	1,178,969	275,552	(9,440)	229,297	2,898,686	4,573,064
	1994	2,262,139	1,699,232	62,391	617,711	3,141,766	7,783,239
	1995	5,032,636	12,632,342	4,555,600	6,028,344	4,554,334	32,803,256
	1996	5,088,702	12,040,883	4,741,755	6,284,027	4,506,349	32,661,716
	1997	5,242,056	12,342,162	4,907,161	6,312,452	4,529,894	33,333,725
AGRICULTURE, FORESTRY & FISHERIES	1993	16,827	11,324	1,266	11,466	8,902	49,785
	1994	16,827	11,324	1,266	11,466	8,902	49,785
	1995	16,827	11,324	1,266	11,466	8,902	49,785
	1996	16,827	11,324	1,266	11,466	8,902	49,785
	1997	16,827	11,324	1,266	11,466	8,902	49,785
TRANSPORT & COMMUNICATIONS	1993	21,040	1,585	1,247	2,230	509	26,611
	1994	21,040	440	5,388	2,165	509	29,542
	1995	21,040	10,366,060	2,856,228	677,762	509	13,921,599
	1996	21,040	10,364,138	2,863,558	684,536	509	13,933,781
	1997	21,040	10,364,138	2,863,558	684,536	509	13,933,781
BUILDING & CONSTRUCTION	1993	28,877	62,289	7,903	87,544	559	187,172
	1994	67,488	110,743	9,000	135,632	(134)	322,729
	1995	67,026	328,310	243,461	144,337	15,280	798,414
	1996	67,222	328,055	244,088	143,861	15,280	798,505
	1997	57,077	264,569	182,783	157,353	4,512	666,293
TRADING & BUSINESS SERVICES	1993	1,040,442	(2,852)	253,183	(68,759)	188,096	1,410,110
	1994	1,101,400	(4,211)	263,869	(44,593)	180,497	1,496,962
	1995	2,184,007	181,689	316,778	(95,399)	189,059	2,776,134
	1996	2,119,944	165,298	300,181	(158,801)	205,739	2,632,361
	1997	2,159,423	169,942	321,665	(110,891)	237,751	2,777,890
MISCELLANEOUS	1993	699,416	308,959	98,937	51,778	31,622	1,190,712
	1994	699,033	320,687	108,043	71,310	31,876	1,230,949
	1995	657,379	(493,431)	11,011	(1,043,971)	33,701	(835,311)
	1996	665,155	(475,394)	(37,550)	(1,068,478)	(34,934)	(951,200)
	1997	663,827	(462,450)	(13,432)	(1,050,919)	(27,003)	(889,976)
TOTAL	1993	3,034,040	862,720	392,303	319,155	3,153,252	7,761,470
	1994	4,216,396	2,344,078	489,164	799,290	3,388,294	11,237,222
	1995	8,027,385	23,232,157	8,023,550	5,728,138	4,826,664	49,837,894
	1996	8,027,359	22,640,167	8,152,504	5,902,210	4,726,723	49,448,964
	1997	8,208,719	22,895,548	8,302,207	6,009,596	4,779,443	50,195,514

TABLE 25

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U.S.A  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	120,708	2,195,003	(53,060)	11,006	2,967,121	5,240,778
	1994	252,482	2,346,920	(53,000)	13,699	3,073,967	5,634,068
	1995	252,482	2,346,920	(53,000)	13,699	3,073,967	5,634,068
	1996	252,482	16,560,198	23,675,381	1,636,156	6,216,737	48,340,954
	1997	252,482	16,749,359	23,675,381	1,636,156	6,949,317	49,262,695
MANUFACTURING & PROCESSING	1993	151,203	95,839	29,162	69,132	112,483	457,819
	1994	160,959	89,442	41,579	95,669	250,107	637,756
	1995	147,639	485,378	43,429	210,317	397,262	1,284,025
	1996	72,316	434,663	914,399	1,805,027	485,790	3,712,194
	1997	63,417	502,296	935,589	1,801,312	495,456	3,798,069
AGRICULTURE, FORESTRY & FISHERIES	1993	641	2,490	951	1,045	12,739	17,866
	1994	641	2,490	951	1,045	12,739	17,866
	1995	641	2,490	951	1,045	12,739	17,866
	1996	641	2,490	951	1,045	12,739	17,866
	1997	641	2,490	951	1,045	12,739	17,866
TRANSPORT & COMMUNICATIONS	1993	(4,304)	(735,028)	121,012	216,878	808	(400,634)
	1994	(4,304)	(734,672)	121,534	223,487	808	(393,147)
	1995	(4,304)	(736,480)	119,903	220,270	779	(399,833)
	1996	(4,304)	(736,480)	119,903	220,270	779	(399,833)
	1997	(4,304)	(736,480)	119,903	220,270	779	(399,833)
BUILDING & CONSTRUCTION	1993	(1,537)	6,962	3,728	7,464	49	16,666
	1994	(1,537)	6,962	3,728	7,464	49	16,666
	1995	(4,337)	7,500	(3,950)	3,827	170	3,211
	1996	(4,337)	7,500	(3,950)	3,827	170	3,211
	1997	(4,337)	9,684	(3,343)	4,238	(199)	6,044
TRADING & BUSINESS SERVICES	1993	155,138	91,544	43,315	32,356	148,542	470,895
	1994	164,908	97,649	42,929	32,757	148,542	486,785
	1995	163,552	119,019	176,126	(36,864)	132,061	550,893
	1996	1,498,995	216,782	256,306	(352,049)	147,629	1,767,662
	1997	1,498,013	235,552	258,051	(336,378)	128,049	1,801,286
MISCELLANEOUS	1993	47,642	6,293,234	40,423	(32,159)	2,127,065	8,476,205
	1994	207,575	6,309,668	51,029	(20,941)	2,417,484	8,964,815
	1995	264,653	8,288,433	99,479	(5,300)	2,431,482	11,060,754
	1996	264,653	8,288,433	99,479	(5,300)	2,431,482	11,060,754
	1997	246,024	8,271,650	116,546	(987)	3,452,283	12,085,514
TOTAL	1993	469,491	7,950,044	185,531	305,722	5,368,807	14,279,595
	1994	780,724	8,118,459	208,750	353,180	5,903,696	15,364,809
	1995	802,326	10,513,259	382,937	403,993	6,048,459	18,150,975
	1996	2,062,445	24,773,585	25,062,468	3,308,976	9,295,326	64,502,800
	1997	2,051,935	25,052,550	25,103,077	3,325,656	11,038,424	66,571,642

TABLE 26

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM W E (EXCLUDING U K)  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	227,576	(180,214)	8,928	10,176	(241,686)	(175,220)
	1994	275,724	84,268	143,856	17,056	(239,077)	281,827
	1995	27,560,048	16,469,174	143,856	17,056	36,260,573	80,450,707
	1996	27,560,048	16,469,174	143,856	17,056	36,260,573	80,450,707
	1997	27,560,048	16,469,174	143,856	17,056	36,260,573	80,450,707
MANUFACTURING & PROCESSING	1993	149,909	1,115,622	768,252	52,888	85,282	2,172,266
	1994	363,710	1,375,048	755,703	69,018	60,529	2,624,008
	1995	433,259	1,427,316	785,398	91,715	69,777	2,807,464
	1996	(488,934)	1,708,512	1,709,415	296,339	28,985	3,254,317
	1997	(616,076)	1,849,072	1,849,072	1,897,651	131,933	3,551,999
AGRICULTURE, FORESTRY & FISHERIES	1993	177	(3,220)	(7,429)	928	463,159	453,615
	1994	3	(3,220)	(7,499)	1,191	463,299	453,774
	1995	(107)	(2,890)	(7,499)	2,511	463,299	455,314
	1996	(217)	(2,560)	(7,499)	3,831	463,299	456,854
	1997	4,573	10,959	(7,388)	1,114	457,085	466,344
TRANSPORT & COMMUNICATIONS	1993	(2,840)	(16,229)	10,633	12,722	(21,730)	(17,444)
	1994	(3,134)	(24,141)	9,036	5,464	(30,005)	42,778
	1995	214,852	(42,544)	11,777,612	1,283,018	(1,655,692)	11,577,247
	1996	348,748	(45,538)	11,788,576	1,299,462	(1,656,711)	11,734,537
	1997	348,205	(75,477)	11,786,492	1,296,097	(1,653,904)	11,701,413
BUILDING & CONSTRUCTION	1993	46,377	532,139	-67,346	276,903	3,034	791,107
	1994	76,803	546,683	(35,513)	90,429	22,187	703,589
	1995	75,113	580,070	(38,057)	285,713	21,594	924,433
	1996	104,200	1,085,404	(16,569)	330,008	30,165	1,533,208
	1997	94,068	1,471,202	(31,445)	362,797	4,437	1,901,059
TRADING & BUSINESS SERVICES	1993	207,430	223,996	93,332	45,266	(7,353)	562,671
	1994	227,888	271,770	103,266	47,970	(3,541)	647,353
	1995	276,204	285,754	139,621	60,040	404,563	1,166,183
	1996	249,698	245,900	138,722	61,422	736,260	1,432,002
	1997	234,714	246,031	120,433	66,578	690,379	1,358,133
MISCELLANEOUS	1993	37,714	165,422	354,902	46,026	80,782	684,846
	1994	140,028	342,178	385,024	86,313	32,198	985,741
	1995	198,215	497,100	284,483	185,565	(2,893,239)	(1,727,877)
	1996	347,281	414,624	709,370	188,859	(2,875,438)	(1,215,303)
	1997	343,585	491,535	746,507	462,061	(2,881,759)	(838,071)
TOTAL	1993	666,343	1,837,516	1,161,585	444,909	361,488	4,471,841
	1994	1,084,022	2,592,586	1,353,875	317,441	305,590	5,653,514
	1995	28,757,583	19,213,980	13,085,414	1,925,619	32,670,876	95,653,471
	1996	28,120,824	19,875,515	14,465,872	2,196,977	32,987,133	97,646,322
	1997	27,969,117	20,462,496	14,656,105	2,495,122	33,008,744	98,591,584

TABLE 27

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM ASIA  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
	1997	0	0	0	0	0	0
MANUFACTURING & PROCESSING	1993	544,920	388,062	16,296	31,843	(68,690)	912,431
	1994	640,682	357,219	40,849	66,384	(96,490)	1,008,644
	1995	1,609,636	(197,470)	78,539	503,414	(54,707)	1,939,412
	1996	1,681,437	184,782	70,947	499,710	(59,682)	2,377,195
	1997	1,706,448	207,868	81,657	509,003	(60,233)	2,444,742
AGRICULTURE, FORESTRY & FISHERIES	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
	1997	0	0	0	0	0	0
TRANSPORT & COMMUNICATIONS	1993	1,199	12,476	1,361	18	(912)	14,142
	1994	1,199	12,476	1,361	18	(912)	14,142
	1995	1,199	12,476	1,361	18	(912)	14,142
	1996	1,199	12,476	1,361	18	(912)	14,142
	1997	1,199	12,476	1,361	18	(912)	14,142
BUILDING & CONSTRUCTION	1993	(17,883)	(140,084)	134,732	405,588	(36,864)	345,489
	1994	(6,299)	(132,799)	155,121	439,978	(41,947)	414,054
	1995	(6,299)	(126,942)	156,934	442,936	(41,233)	425,396
	1996	(6,299)	(126,942)	156,934	442,936	(41,233)	425,396
	1997	(6,299)	(126,942)	156,934	442,936	(41,233)	425,396
TRADING & BUSINESS SERVICES	1993	50,294	13,265	(66,213)	8,969	(18,747)	(12,432)
	1994	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
	1995	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
	1996	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
	1997	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
MISCELLANEOUS	1993	145,841	479,579	5,694	90,372	5,133	726,619
	1994	163,975	480,289	5,675	92,122	5,133	747,194
	1995	164,058	466,897	20,595	93,014	152,377	896,940
	1996	164,058	466,897	20,595	93,014	152,377	896,940
	1997	164,058	466,897	20,595	93,014	152,377	896,940
TOTAL	1993	724,371	753,298	91,870	536,790	(120,080)	1,986,249
	1994	850,033	730,155	134,392	602,549	(153,139)	2,163,990
	1995	1,819,069	167,931	188,816	1,043,429	36,602	3,255,847
	1996	1,890,871	550,183	181,223	1,039,725	31,627	3,693,629
	1997	1,915,881	573,269	191,933	1,049,018	31,076	3,761,177



TABLE 28

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM OTHER (UNSPECIFIED) COUNTRIES  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	26	727	147	3,925	(38)	4,787
	1994	26	727	147	3,925	(38)	4,787
	1995	26	727	147	3,925	(38)	4,787
	1996	26	727	147	3,925	(38)	4,787
	1997	26	727	147	3,925	(38)	4,787
MANUFACTURING & PROCESSING	1993	585,529	2,477,757	216,638	97,987	57,688	3,435,599
	1994	577,314	2,595,031	251,866	124,798	22,001	3,571,010
	1995	577,034	2,687,415	304,602	123,514	(27,005)	3,665,559
	1996	763,374	2,945,750	410,643	148,348	(180,423)	4,087,090
	1997	765,458	3,008,863	409,251	169,752	(180,762)	4,172,562
AGRICULTURE, FORESTRY & FISHERIES	1993	5,833	23,780	296	705	12,426	43,040
	1994	9,993	23,520	296	718	(444)	34,083
	1995	9,993	23,520	296	718	(444)	34,083
	1996	9,993	23,520	296	718	(444)	34,083
	1997	9,993	23,520	296	718	(444)	34,083
TRANSPORT & COMMUNICATIONS	1993	3,069	4,398	649	7,714	3,364	19,194
	1994	3,069	4,398	649	7,714	3,364	19,194
	1995	3,069	4,398	649	7,714	3,364	19,194
	1996	3,069	26,118	6,807	9,111	3,364	48,469
	1997	3,069	26,118	6,807	9,111	3,364	48,469
BUILDING & CONSTRUCTION	1993	(4,797)	40,510	7,852	6,318	(130,026)	(80,143)
	1994	4,563	38,969	8,636	1,273	(138,142)	(84,701)
	1995	4,563	2,814	7,381	(22,786)	(138,142)	(146,170)
	1996	4,563	2,814	7,381	(22,786)	(138,142)	(146,170)
	1997	4,563	2,814	7,381	(22,786)	(138,142)	(146,170)
TRADING & BUSINESS SERVICES	1993	451,886	1,017,311	41,887	23,724	(13,647)	1,521,161
	1994	451,204	1,016,411	41,761	21,338	(13,647)	1,517,067
	1995	385,945	927,694	31,743	16,711	(108,504)	1,253,289
	1996	385,010	925,854	30,511	13,219	(108,504)	1,246,090
	1997	413,547	930,382	33,110	31,750	(116,629)	1,292,159
MISCELLANEOUS	1993	43,622	49,989	59,304	38,813	118,516	310,244
	1994	(130,200)	1,566,445	312,014	550,607	374,523	2,673,389
	1995	(146,902)	1,557,269	310,925	531,496	397,972	2,650,759
	1996	(147,758)	1,552,236	311,757	531,485	397,972	2,645,691
	1997	(147,758)	1,552,236	311,757	531,485	397,972	2,645,691
TOTAL	1993	1,085,168	3,614,472	326,773	179,186	48,283	5,253,882
	1994	915,969	5,245,501	615,369	710,373	247,617	7,734,829
	1995	833,427	5,203,836	655,743	661,292	127,202	7,481,501
	1996	1,018,277	5,477,019	766,942	684,019	(26,216)	7,920,040
	1997	1,048,897	5,544,661	768,748	723,954	(34,679)	8,051,580

TABLE 29

**CUMULATIVE RESERVES FOR DEPRECIATION OF FIXED ASSETS  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	225,023	767,170	254,318	69,509	705,213	2,021,233
	1994	335,935	541,785	282,841	93,801	769,190	2,023,552
	1995	10,196,709	14,442,881	282,841	93,801	11,581,420	36,597,652
	1996	10,196,709	15,559,704	701,984	291,587	12,210,631	38,960,614
	1997	10,196,709	15,700,934	701,984	291,587	12,576,416	39,467,630
MANUFACTURING & PROCESSING	1993	1,405,248	3,779,452	510,749	747,372	227,772	6,670,593
	1994	1,623,467	4,787,815	635,536	1,076,967	249,031	8,372,816
	1995	1,575,291	5,063,058	921,457	1,251,891	299,928	9,111,625
	1996	2,282,117	7,299,041	2,389,616	6,582,164	473,384	19,026,322
	1997	2,467,524	8,220,680	2,486,525	6,765,744	497,527	20,438,000
AGRICULTURE, FORESTRY & FISHERIES	1993	6,234	17,758	5,096	11,611	3,483	44,182
	1994	1,988	18,075	5,223	11,998	3,552	40,836
	1995	2,098	18,185	5,223	12,119	3,552	41,177
	1996	2,098	18,185	5,223	12,119	3,552	41,177
	1997	4,359	18,185	5,223	12,119	3,552	43,438
TRANSPORT & COMMUNICATIONS	1993	1,941	773,843	42,258	99,984	19,095	937,121
	1994	2,235	790,078	44,749	116,721	26,681	980,464
	1995	436,066	811,868	4,088,167	1,096,352	(2,467,398)	3,965,055
	1996	436,212	824,729	4,103,511	1,106,261	(2,465,902)	4,004,811
	1997	436,904	835,703	4,109,577	1,119,603	(2,462,150)	4,039,637
BUILDING & CONSTRUCTION	1993	79,378	560,909	154,850	429,447	33,115	1,257,699
	1994	103,252	689,833	173,092	599,770	55,123	1,621,070
	1995	112,093	903,123	204,100	810,879	52,925	2,083,120
	1996	115,258	991,663	205,683	835,060	53,877	2,201,541
	1997	151,121	1,172,535	261,144	925,376	78,353	2,588,528
TRADING & BUSINESS SERVICES	1993	168,390	550,236	241,413	254,920	126,349	1,341,308
	1994	185,284	627,646	261,942	322,901	129,272	1,527,045
	1995	339,256	854,419	328,800	418,813	314,513	2,255,801
	1996	505,806	877,858	582,071	2,460,673	363,475	4,789,882
	1997	530,853	914,021	620,194	2,518,313	340,600	4,923,981
MISCELLANEOUS	1993	215,866	1,305,750	410,575	520,584	877,683	4,923,981
	1994	284,810	2,217,805	629,676	825,197	1,488,402	5,445,890
	1995	424,172	3,675,587	1,440,059	2,101,510	1,971,072	9,612,400
	1996	536,118	3,859,046	2,097,253	2,165,272	2,329,663	10,987,352
	1997	584,841	4,031,635	2,230,356	2,331,223	2,353,879	11,531,934
TOTAL	1993	2,102,080	77,755,088	1,619,259	2,133,427	1,992,710	15,602,564
	1994	2,536,971	9,673,037	2,033,059	3,047,355	2,721,251	20,011,673
	1995	13,085,686	25,769,120	7,270,647	5,785,364	11,756,012	63,666,828
	1996	14,074,319	29,430,255	10,085,340	13,453,134	12,968,680	80,011,697
	1997	14,372,312	30,893,693	10,415,004	13,963,963	13,388,176	83,033,146

TABLE 30

**CURRENT RESERVES FOR DEPRECIATION OF FIXED ASSETS  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)  
(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	40,214	109,908	26,214	20,370	3,066,095	3,262,801
	1994	110,912	(225,385)	28,523	24,292	63,977	2,319
	1995	9,860,774	13,901,096	0	0	10,812,230	34,574,100
	1996	0	1,116,823	419,143	197,786	629,211	2,362,962
	1997	0	141,230	0	0	365,785	507,015
MANUFACTURING & PROCESSING	1993	839,915	5,612,634	87,051	139,392	21,140	6,700,132
	1994	218,219	1,008,363	124,787	329,595	21,259	1,702,223
	1995	(48,176)	275,243	285,921	174,923	50,897	738,808
	1996	706,826	2,235,983	1,468,159	5,330,273	173,456	9,914,697
	1997	185,407	921,639	96,909	183,580	24,143	1,411,678
AGRICULTURE, FORESTRY & FISHERIES	1993	2,372	(5,448)	1,520	720	786	(50)
	1994	(4,246)	317	127	387	69	(3,346)
	1995	110	110	0	121	0	341
	1996	0	0	0	0	0	0
	1997	2,261	0	0	0	0	2,261
TRANSPORT & COMMUNICATIONS	1993	5,294	3,552	665	1,704	240	11,455
	1994	294	16,235	2,491	16,737	7,586	43,343
	1995	433,831	21,789	4,043,418	979,631	(2,494,079)	2,984,590
	1996	146	12,861	15,344	9,909	1,496	39,756
	1997	692	10,974	6,067	13,342	3,754	34,826
BUILDING & CONSTRUCTION	1993	56,079	231,833	99,770	137,121	39,002	563,805
	1994	23,874	128,924	18,242	170,323	22,008	363,371
	1995	8,841	213,289	31,008	211,108	(2,198)	462,048
	1996	3,165	88,540	1,583	24,181	952	118,421
	1997	35,863	180,872	55,461	90,316	24,476	386,988
TRADING & BUSINESS SERVICES	1993	23,268	35,151	83,162	40,851	11,109	193,541
	1994	16,894	77,410	20,529	67,981	2,923	185,737
	1995	153,972	226,773	66,858	95,912	185,241	728,756
	1996	166,550	23,439	253,271	2,041,860	48,962	2,532,081
	1997	25,047	36,164	38,124	57,640	(22,876)	134,099
MISCELLANEOUS	1993	(9,765)	185,034	106,487	108,117	61,716	451,589
	1994	68,944	912,085	219,101	304,613	610,719	2,115,462
	1995	139,362	1,457,782	810,382	1,276,313	482,670	4,166,509
	1996	111,946	183,459	657,194	63,762	358,591	1,374,952
	1997	48,723	172,589	133,103	165,952	24,215	544,583
TOTAL	1993	957,377	6,172,664	404,869	448,275	3,200,088	11,183,273
	1994	434,891	1,917,949	413,800	913,928	728,541	4,409,109
	1995	10548,714	16,096,082	5,237,587	2,738,008	9,034,761	43,655,152
	1996	988,633	3,661,105	2,814,693	7,667,770	1,212,668	16,344,869
	1997	297,993	1,463,463	329,663	510,829	419,496	3,021,449

TABLE 31

**CURRENT DEPRECIATION AS PERCENTAGE OF FIXED ASSETS AT COST  
ANALYSED BY TYPE OF ACTIVITY (1993-1997)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING	1993	7.3	3.3	10.6	21.2	47.5	45.0
	1994	13.2	(6.4)	6.9	18.7	2.0	
	1995	28.5	44.8	0.0	0.0	23.4	30.8
	1996	0.0	2.4	1.7	10.1	1.3	1.5
	1997	0.0	0.3	0.0	0.0	0.7	0.3
MANUFACTURING & PROCESSING	1993	18.1	44.3	5.8	13.4	0.6	28.9
	1994	3.5	6.5	7.1	17.7	0.6	5.9
	1995	(0.5)	1.1	4.6	2.4	1.0	1.4
	1996	7.2	7.8	15.0	35.9	3.4	14.5
	1997	1.8	3.1	1.0	1.2	0.5	2.0
AGRICULTURE, FORESTRY & FISHERIES	1993	8.1	(17.6)	101.4	2.9	0.2	0.0
	1994	(12.7)	0.7	7.8	1.4	0.0	(0.6)
	1995	0.3	0.2	0.0	0.4	0.0	0.1
	1996	0.0	0.0	0.0	0.0	0.0	0.0
	1997	5.5	0.0	0.0	0.0	0.0	0.4
TRANSPORT & COMMUNICATIONS	1993	21.1	4.3	0.4	2.6	0.8	3.0
	1994	1.2	18.1	1.3	20.4	26.3	10.5
	1995	70.2	22.2	27.8	46.0	67.1	21.8
	1996	0.0	9.9	0.1	0.5	(0.0)	0.3
	1997	0.1	9.9	0.0	0.6	(0.1)	0.2
BUILDING & CONSTRUCTION	1993	34.3	16.0	30.9	11.6	(34.5)	18.8
	1994	8.5	7.8	4.6	13.7	(25.6)	10.4
	1995	3.1	10.4	4.9	13.2	3.0	10.3
	1996	1.0	3.3	0.2	1.4	(1.5)	2.3
	1997	10.9	5.8	8.9	5.1	(42.8)	6.7
TRADING & BUSINESS SERVICES	1993	1.1	1.9	12.4	15.1	2.6	3.7
	1994	0.8	3.9	2.9	19.0	0.7	3.3
	1995	4.7	9.8	6.9	23.5	20.9	9.2
	1996	3.5	1.0	19.7	97.7	4.1	21.7
	1997	0.5	1.5	2.9	2.6	(2.0)	1.1
MISCELLANEOUS	1993	(0.8)	2.3	17.9	20.8	2.3	3.5
	1994	4.7	8.7	19.6	21.6	16.1	11.6
	1995	8.5	11.1	44.9	72.7	26.9	20.7
	1996	5.8	1.2	22.3	3.4	16.3	5.7
	1997	2.5	1.1	4.2	7.8	0.7	2.1
TOTAL	1993	10.9	22.6	11.5	14.0	32.4	21.2
	1994	3.9	5.8	9.0	17.9	6.3	6.7
	1995	21.0	21.6	21.3	20.3	17.8	20.4
	1996	1.9	3.8	5.2	31.2	2.2	5.8
	1997	0.6	1.5	0.6	2.0	0.7	1.0

TABLE 32  
COMPONENT OF PAID-UP CAPITAL, ANALYSED BY TYPE OF ACTIVITY AND SHARE CAPITAL 1993 - 1997  
(N THOUSAND)

TYPE OF ACTIVITY	YEAR	(1) COMMON STOCK HELD				(2) PREFERRED STOCK HELD				(3) TOTAL SHARE CAPITAL HELD (1)+(2)						
		BY NIGERIANS	2) PARENT/ AFFILIATE	3) OVERSEAS BY NON- RESIDENT	TOTAL FOREIGN	BY NIGERIAN	PARENT/ AFFILIATE	OVERSEAS BY NON- RESIDENT	TOTAL FOREIGN	BY NIGERIANS	OVERSEAS BY			TOTAL SHARE (NIGERIA & FOREIGN)	FOREIGN CAPITAL AS % OF TOTAL	NON-RESIDENT AS % OF TOTAL FOREIGN SHARE CAPITAL
											PARENT/ AFFILIATE	NON- RESIDENT	TOTAL FOREIGN			
MINING AND QUARRYING	1993	183,635	106,524	0	106,524	0	0	0	0	183,635	106,524	0	106,524	290,159	37	0
	1994	183,635	106,524	0	106,524	0	0	0	0	183,635	106,524	0	106,524	290,159	37	0
	1995	183,635	8,355,947	0	8,355,947	0	0	0	0	183,635	8,355,947	0	8,355,947	8,539,582	98	0
	1996	183,635	8,355,947	0	8,355,947	0	0	0	0	183,635	8,355,947	0	8,355,947	8,539,582	98	0
	1997	183,635	8,357,947	0	8,357,947	0	0	0	0	183,635	8,357,947	0	8,357,947	8,541,582	98	0
MANUFACTURING AND PROCESSING	1993	3,012,511	2,126,915	379,960	2,506,875	0	0	(6,027)	(6,027)	3,012,511	2,126,915	373,933	2,500,848	5,513,359	45	15
	1994	3,985,010	2,372,453	424,310	2,796,763	0	0	(6,027)	(6,027)	3,985,010	2,372,453	418,282	2,790,736	6,775,749	41	15
	1995	25,366,894	2,752,813	502,104	3,254,917	0	0	(6,027)	(6,027)	25,366,894	2,752,813	496,077	3,248,890	28,615,784	11	15
	1996	39,076,006	3,112,196	724,365	3,836,561	0	16,874	(6,027)	10,847	39,076,006	3,129,070	718,338	3,847,408	42,923,414	9	19
	1997	39,625,438	3,492,528	874,294	4,366,822	0	16,874	(6,027)	10,847	39,625,438	3,509,402	868,267	4,377,669	44,003,107	10	20
AGRICULTURE, FORESTRY AND FISHERIES	1993	61,903	4,176	1,399	5,575	641	0	0	0	62,544	4,176	1,399	5,575	68,119	8	25
	1994	61,903	4,176	1,399	5,575	641	0	0	0	62,544	4,176	1,399	5,575	68,119	8	25
	1995	61,903	4,176	1,399	5,575	641	0	0	0	62,544	4,176	1,399	5,575	68,119	8	25
	1996	61,903	4,176	1,399	5,575	641	0	0	0	62,544	4,176	1,399	5,575	68,119	8	25
	1997	61,903	4,176	1,399	5,575	641	0	0	0	62,544	4,176	1,399	5,575	63,185	9	25
TRANSPORT AND COMMUNICATIONS	1993	7,984	14,733	3,791	18,524	0	0	0	0	7,984	14,733	3,791	18,524	26,508	70	20
	1994	18,053	15,834	3,791	19,625	0	0	0	0	18,053	15,834	3,791	19,625	37,678	52	19
	1995	19,703	17,810	3,791	21,601	0	0	0	0	19,703	17,810	3,791	21,601	41,304	52	18
	1996	18,151	16,630	3,791	20,421	0	0	0	0	18,151	16,630	3,791	20,421	38,572	53	19
	1997	20,786	23,366	3,791	27,157	0	0	0	0	20,786	23,366	3,791	27,157	47,943	57	14
BUILDING AND CONSTRUCTION	1993	229,222	148,722	18,376	167,098	2,613	0	0	0	231,835	148,722	18,376	167,098	398,933	42	11
	1994	331,785	156,764	18,376	175,140	2,613	0	0	0	334,398	156,764	18,376	175,140	509,538	34	10
	1995	450,198	192,735	41,476	234,211	2,613	0	0	0	452,811	192,735	41,476	234,211	687,022	34	18
	1996	600,984	229,455	62,476	291,931	2,613	0	0	0	603,597	229,455	62,476	291,931	895,528	33	21
	1997	657,695	245,015	81,758	326,773	2,613	0	0	0	660,308	245,015	81,758	326,773	987,081	33	25
TRADING AND BUSINESS SERVICE	1993	1,105,260	832,914	75,141	908,055	4,753	1,181	672	1,853	1,110,013	834,095	75,813	909,908	2,019,921	45	8
	1994	1,301,439	882,770	77,020	959,790	4,753	1,181	672	1,853	1,306,192	883,951	77,692	961,643	2,267,835	42	8
	1995	1,700,831	1,154,513	178,998	1,333,511	4,753	1,181	672	1,853	1,705,584	1,155,694	179,670	1,335,364	3,040,948	44	13
	1996	1,972,723	1,272,705	271,305	1,544,010	4,753	1,181	672	1,853	1,977,476	1,273,886	271,977	1,545,863	3,523,339	44	18
	1997	2,032,830	1,299,335	271,848	1,571,183	4,753	1,181	672	1,853	2,037,583	1,300,516	272,520	1,573,036	3,610,619	44	17
MISCELLANEOUS	1993	946,972	4,347,438	134,004	4,481,442	10,881	8	9	17	957,853	4,347,446	134,013	4,481,459	5,439,312	82	3
	1994	1,270,931	4,415,714	144,466	4,560,180	10,881	8	9	17	1,281,812	4,415,722	144,475	4,560,197	5,824,009	78	3
	1995	1,352,847	4,475,494	158,271	4,633,765	10,881	8	9	17	1,363,728	4,475,502	158,280	4,633,782	5,997,510	77	4
	1996	1,423,626	4,529,319	170,821	4,700,140	10,881	8	9	17	1,434,507	4,529,327	170,830	4,700,157	6,134,664	77	4
	1997	1,489,378	4,599,604	171,901	4,771,505	10,881	8	9	17	1,500,259	4,599,612	171,910	4,771,522	6,271,781	76	4
TOTAL	1993	5,547,487	7,581,422	612,671	8,194,093	18,888	1,189	(5,346)	(4,157)	5,566,375	7,582,611	607,325	8,189,936	13,756,311	60	7
	1994	7,152,756	7,954,235	669,362	8,623,597	18,888	1,189	(5,346)	(4,157)	7,171,644	7,955,424	604,016	8,619,440	15,791,084	55	8
	1995	29,136,011	16,953,488	886,039	17,839,527	18,888	1,187	(5,346)	(4,157)	29,154,899	16,954,677	880,693	17,835,570	46,990,269	38	5
	1996	43,337,028	17,520,428	1,234,157	18,754,585	18,888	1,063	(5,346)	12,717	43,355,916	17,538,491	1,228,811	18,767,302	62,123,218	30	7
	1997	44,071,665	18,021,971	1,404,991	19,429,962	18,888	1,063	(5,346)	12,717	44,090,553	18,040,034	1,399,645	19,439,679	63,525,298	31	7

1) This represents the cumulative paid-up share capital (excluding reserves) in foreign-owned (jointly or wholly foreign) companies in Nigeria

2) While parent company is defined as business enterprise which has controlling interest over a number of others affiliated to it but located in different countries, an affiliated company is a business firm in which parent company possibly in a different country owns a controlling interest.

3) Non-resident shareholder is defined as foreign interest in an affiliate company who does not hold share capital in the parent company or in any its other companies located outside the country.

TABLE 33

**COMPONENTS OF CHANGES IN FOREIGN SHARE CAPITAL ANALYSED BY TYPE OF ACTIVITY (1993-1997)**  
**(N THOUSAND)**

TYPE OF ACTIVITY	YEAR	(1) COMMON STOCK HELD			(2) PREFERRED STOCK HELD			(3) TOTAL SHARE CAPITAL		
		PARENT AFFILIATE	NON RESIDENT	TOTAL FOREIGN	PARENT AFFILIATE	NON RESIDENT	TOTAL FOREIGN	PARENT AFFILIATE	NON RESIDENT	TOTAL FOREIGN
MINING AND QUARRYING	1993	0	0	0	0	0	0	0	0	0
	1994	0	0	0	0	0	0	0	0	0
	1995	7,499,475	0	7,499,475	0	0	0	7,499,475	0	0
	1996	0	0	0	0	0	0	0	0	0
	1997	2,000	0	2,000	0	0	0	0	0	0
MANUFACTURING AND PROCESSING	1993	570,498	224,894	795,392	0	0	0	541,427	224,894	795,392
	1994	245,538	44,350	289,888	0	0	0	245,538	44,350	289,888
	1995	345,781	70,722	416,503	0	0	0	345,781	70,722	416,503
	1996	359,383	222,261	581,644	16,874	0	16,874	376,257	222,261	598,518
	1997	380,323	146,929	530,261	0	0	0	380,323	149,929	530,261
AGRICULTURE, FORESTRY AND FISHERIES	1993	0	0	0	0	0	0	0	0	0
	1994	0	0	0	0	0	0	0	0	0
	1995	0	0	0	0	0	0	0	0	0
	1996	0	0	0	0	0	0	0	0	0
	1997	0	0	0	0	0	0	0	0	0
TRANSPORT AND COMMUNICATIONS	1993	5,129	0	5,129	0	0	0	5,129	0	5,129
	1994	1,101	0	1,101	0	0	0	1,101	0	1,101
	1995	1,520	0	1,520	0	0	0	1,520	0	1,520
	1996	(1,180)	0	(1,180)	0	0	0	(1,180)	0	(1,180)
	1997	6,736	0	6,736	0	0	0	6,736	0	6,736
BUILDING AND CONSTRUCTION	1993	56,459	0	56,459	0	0	0	56,459	0	56,459
	1994	8,042	0	8,042	0	0	0	8,042	0	8,042
	1995	27,670	21,000	48,670	0	0	0	27,670	21,000	48,670
	1996	36,720	21,000	57,720	0	0	0	36,720	21,000	57,720
	1997	15,560	19,282	34,842	0	0	0	15,560	19,282	34,842
TRANSPORT BUSINESS SERVICES	1993	175,982	2,819	178,801	0	0	0	175,982	2,819	178,801
	1994	49,856	1,879	51,735	0	0	0	49,856	1,879	51,735
	1995	247,039	92,707	339,746	0	0	0	247,039	92,707	339,746
	1996	118,192	92,307	210,499	0	0	0	118,192	92,307	210,499
	1997	26,630	543	27,173	0	0	0	26,630	543	27,173
MISCELLANEOUS	1993	344,069	15,693	359,762	0	0	0	344,069	15,693	359,762
	1994	68,276	10,462	78,738	0	0	0	68,276	10,462	78,738
	1995	54,345	12,550	66,895	0	0	0	54,345	12,550	66,895
	1996	53,825	12,550	66,375	0	0	0	53,825	12,550	66,375
	1997	70,285	1,080	71,365	0	0	0	70,285	1,080	71,365
TOTAL	1993	1,152,137	243,406	1,395,543	0	0	0	1,123,066	243,406	1,395,543
	1994	372,813	56,691	429,504	0	0	0	372,813	56,691	429,504
	1995	8,175,830	196,979	8,372,809	0	0	0	8,175,830	196,979	8,372,809
	1996	566,940	348,118	915,058	16,874	0	16,874	583,814	348,118	931,932
	1997	501,543	170,834	672,377	0	0	0	501,543	170,834	672,377