

Foreign Private Investment in Nigeria - 1993

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The netflow of foreign private investment into the Nigerian economy grew by 299.0 per cent to ₦32,994.4 million in 1993, inspite of the unstable investment environment precipitated by the stalemate in the political scene during the period. The components of foreign investment flows which contributed substantially to the increase were trade and suppliers' credit and liabilities to head offices. Analyses of the investment flows showed that companies of Western Europe accounted for 68.4 per cent of the total net inflow mainly through establishments in the mining and quarrying sector. The survey revealed that the cumulative level of foreign direct investment in the country was ₦53,507.0 million. For the first time in recent years, the mining and quarrying sector led other sectors by attracting the largest share of foreign investment. It accounted for 51.7 per cent of total cumulative foreign direct investment followed by the manufacturing and processing sector whose proportion declined further from 71.0 and 47.5 per cent in 1991 and 1992, respectively, to 24.1 per cent. The debt profile of foreign private investors in 1993 showed a reduction in outpayments while more long-term liabilities were acquired during the same period. The review further showed that common stocks that came in through parent/affiliate companies to the established firms increased substantially in 1993. It rose from ₦158.5 million in 1992 to ₦4,845.3 million in 1993. A sizeable amount of fresh capital was also injected into the economy during the review period.

The result of the annual foreign private investment survey conducted by the Central Bank of Nigeria in 1993 are presented in this report. The survey covers 721 establishments that are either fully foreign owned or are in partnership with Nigerians/Nigerian agencies or enterprises doing business in Nigeria. Questionnaires were retrieved from 370 companies, representing a response rate of 51.0 per cent. Statistical adjustment were however made for the non-responding institutions. The analyses of the report are presented in eight parts.

In Part I, the flows of foreign investment by regions of origin, components and sectoral distributions are discussed. The cumulative and net foreign investment are analysed in Parts II and III, respectively. Part IV focuses on foreign investment in the manufacturing and processing sector by industries and by regions. The cost and book values of the fixed assets of the establishments are examined in Part V,

while the cumulative and current reserves for depreciation of these assets are presented in Part VI. The ownership structure and equity of the companies are presented in Part VII while Part VIII contains the summary of the report.

PART I FLOW OF FOREIGN INVESTMENT

The overall flows of foreign private investment in Nigeria registered a net inflow of ₦32,994.4 million in 1993, indicating an increase of 299.0 per cent over the 1992 level. The companies of Western Europe (excluding the UK) origin contributed the lions share of the net flow as they accounted for 68.4 per cent or ₦22,558.3 million of total net inflow. The remarkable increase in Western Europe investment flows into Nigeria in the review period marked the end of relatively low net inflows in the last couple of years. The region recorded net flows of ₦1,330.2 and ₦747.4 million in 1991 and 1992, respectively. The contributions of companies of UK origin also increased by more than five fold from ₦560.5 million in 1992 to ₦3,633.3 million in the review period. The net inflow from companies of Asia origin increased substantially by 212.3 per cent from ₦166.5 million in the preceding year to ₦520.0 million. "Other unspecified countries" reported a net inflow of ₦241.1 million as against a net outflow of ₦42.1 million recorded in 1992. However, the contribution of establishments of U.S. origin, which led the other regions in 1992, dropped by 11.6 per cent from ₦6,836.8 million to ₦6,041.7 million in 1993 (see table 1).

Component of Net Flow

A further breakdown of the net flow positions revealed that the different components grew significantly in the review period. The contribution of unremitted profit in 1993 accounted for ₦2,734.4 million of the total net capital inflow of foreign private investment, representing an increase of 207.5 per cent over the level in 1992. The volume of investment through this component is traceable largely to UK region which rose significantly from ₦245.7 million in 1992 to ₦1,416.1 million while that from U.S. increased by 54.3 per cent from ₦163.9 million in 1992 to ₦252.9 million. Similarly, Western Europe (excluding the U.K.) investments through this component improved from ₦385.6 million in 1992 to ₦733.6 million in the review period. For Asia, net inflow by way of unremitted profits rose by 61.4 per cent over the ₦385.6 million recorded in 1992 while that from other unspecified region increased by more than eight folds over the preceding year to ₦224.4 million. This contrasted with the position in 1992 when companies of other unspecified regions contributed to the decline in the volume of net inflow through unremitted profits. The net capital flow position through changes in foreign share capital rose

drastically from ₦227.0 million in the preceding year to ₦5,011.4 million. In contrast with the decline recorded in 1992, all the regions except other unspecified region contributed to the observed increase in the review year. At ₦3,938.7 million, the companies of U.S. origin contributed the highest and accounted for 78.6 per cent of the changes in foreign share capital component of net flow in 1993, while the contribution of "other unspecified regions" dropped from ₦19.8 million in 1992 to ₦7.7 million in the same period.

The share of the U.K, Western Europe and Asia in this component increased from ₦55.6, ₦87.5 and ₦14.9 million in 1992 to ₦291.7, ₦723.4 and ₦49.9 million, respectively (see Table 2). Trade and suppliers' credit as a component of net capital flow represents indebtedness to overseas suppliers by foreign enterprises operating in the country. At ₦17,803.1 million, this component almost doubled its 1992 level. The huge increase was largely attributable to the share of companies of Western Europe (excluding the U.K) origin which rose from a meagre ₦372.9 million in 1992 to ₦10,520.0 million. This resulted from expanded credit lines enjoyed by the companies in the region in the mining and quarrying sub-sector. The companies accounted for 59.1 per cent of the total of this component. The share of the U.K. investment in this component also increased from ₦109.8 million in 1992 to ₦611.6 million. Similarly, Asia and 'Other' unspecified regions recorded improvements in this component in the review period. While enterprises from Asia moved from ₦14.9 million in 1992 to ₦49.9 million, companies of other unspecified region contributed ₦49.9 million as against ₦10.0 million reported in 1992. However, credit granted to Nigeria through companies from the U.S. declined by 25.2 per cent from the previous years' level to ₦6,280.2 in the review period (see Table 2).

Other foreign liabilities, apart from obligations to suppliers and parent companies of the established foreign firms in Nigeria, recorded staggering net outflows as more payments were made to external creditors. Net outflow on this account increased significantly from ₦110.7 million in 1992 to ₦4,305.7 million in the review period. The results of the survey showed that companies of the U.S. and Western Europe (apart from U.K.) were mainly responsible for the overall net outflow of the component. The companies in the two regions together recorded net outpayments of ₦5,685.6 million while companies from the U.K. which reported net inflow of ₦1,406.3 million dampened the outflow in this component. The large (₦11,751.1 million) net inflow in 1993 displayed by liabilities to head offices of foreign enterprises in Nigeria reversed the last three years of consecutive net outpayments. The net inflow was attributed largely to the extension of credits by way of new long term indebtedness to companies from Western Europe (excluding the U.K) region operating in the mining and quarrying sub-sector. The region recorded ₦12,095.3 million net inflow while Asia and other unspecified region also registered ₦1.3 and ₦5.4 million net inflows respectively in the review period. However, in an attempt to reduce their debt stocks to their parent or holding

firms abroad, companies of the U.S. and U.K. origins reported net outflows of ₦258.6 and ₦92.3 million, respectively from the economy in 1993 (see Table 2).

Annual Flow of Foreign Private Capital

The annual flow of foreign private capital is analysed further into seven economic sectors according to the components of net flow and regions of origin of the investments. The usual economic sectors always considered are: mining and quarrying, manufacturing and processing, agriculture, forestry and fisheries, and transport and communications. Others are building and construction, trading and business services and miscellaneous.

All the seven economic sectors except building and construction reported net capital inflow during the review period. The net outflow of ₦1,335.4 million recorded in the sector was largely accounted for by the huge outpayments made by companies of Western Europe origin in settling their suppliers claims and reducing debt stocks to their parent companies and other foreign liabilities. For the second year in succession, the mining and quarrying sector of the economy dominated by companies of Western Europe in the review period reported the largest net inflow. It recorded a net inflow of ₦21,269.7 million compared with ₦7,227.0 million in 1992. The major contributors to this sector's inflow were trade and suppliers' credit (₦10,813.7 million) and liabilities to head office (₦12,390.0 million) from companies of Western Europe apart from the U.K. The region however, experienced net outflow of ₦2,250.7 million in other foreign liabilities during the reporting period. The second largest net inflow of foreign private capital in 1993 was recorded in the miscellaneous economic activities sector. At ₦8,675.8 million, the bulk of the inflow was financed by companies of U.S. origin through trade and suppliers credit (₦6,287.4 million) and changes in foreign share capital (₦3,929.0 million). However, establishments of the U.S region also recorded net outflow of ₦4,131.0 million while companies of the U.K. registered net inflow of ₦1,589.9 million through other foreign liabilities in the miscellaneous economic activities sector. The inflows in the miscellaneous economic activities sector was further sustained by trade and suppliers credit from the U.K. and Western Europe with ₦264.7 and ₦384.6 million, respectively. The manufacturing and processing sector net inflow tripled to ₦3,138.9 million from ₦1,054.1 million registered in 1992. As in the previous years, unremitted profits, changes in foreign share capital and trade and suppliers' credit were mainly responsible for the net inflow recorded in this sector while net outpayments were experienced by both liabilities to head office and the foreign liabilities components. The greatest contributor to this sector's inflow was unremitted profit (₦1,311.9 million) which came in from companies of the U.K. Changes in foreign share capital for the sector amounted to ₦816.4 million with enterprises from Western Europe and the U.K accounting for ₦625.4 and ₦138.3 million, respectively. At ₦688.7 million, net inflow through

trade and suppliers' credit came in largely from companies of Asia (N302.2 million) the U.K (N193.1 million) and Western Europe (N161.2 million). The survey showed that foreign investment in agriculture, forestry and fisheries grew in the review year. The net inflows recorded in the sector rose from a paltry N3.6 million in 1992 to N828.5 million. The tremendous improvement in the performance of this sector was attributed to the renewed interest of foreign investors resulting from favourable government incentives. However, only companies of Western Europe (excluding the U.K) and other unspecified region participated in this sector during the review period. While the net inflows from companies of Western Europe came in through "other foreign liabilities" (N801.6 million), the main source of inflow into this sector for other unspecified region was trade and suppliers' credit (N26.9 million). The net inflow into trading and business services sector was N382.1 million in 1993. The major contributors to this performance were companies of the U.K and Western Europe through unremitted profits and trade and suppliers' credit. While the companies of the two regions together registered a net inflow of N153.6 million through unremitted profits, those of Western Europe also contributed inflow of N138.3 million through trade and suppliers' credit to the sector in the review period. The transport and communications sector recorded the least net inflow of N34.9 million in 1993, with trade and suppliers' credit granted to firms of the U.S. origin contributing the largest inflow of N31.4 million. The survey showed that mainly companies of the U.S. featured in this sector, as firms of Western Europe (excluding the U.K) origin which were prominent in the past did not record any investment in the review period.

PART II CUMULATIVE FOREIGN INVESTMENT

In this portion of the report, cumulative foreign private investment in the country derived from Tables 2 and 3 is analysed under two groupings - that is (i) paid-up capital plus reserves (comprising unremitted profits and changes in foreign share capital) (ii) Other liabilities (comprising trade and suppliers' credit, other foreign liabilities and liabilities to head offices).

Regional Aggregates

In 1993, cumulative foreign private investment in Nigeria was N66,807.4 million, representing an increase of 225.7 per cent over the level in the preceding year (see Table 4). The astronomical increase was attributable to the contributions of all the regions especially through companies of Western Europe (excluding the U.K.) which accounted for 59.0 per cent of the cumulative investment in the review period. Both the paid-up capital plus reserves and other liabilities also increased

substantially. The aggregate paid-up capital plus reserves in 1993 by foreign firms rose from ₦13,150.4 million in 1992 to ₦34,196.2 million. Of this amount, ₦17,580.9 million or 51.4 per cent represented the contribution of companies of Western Europe origin. The establishments of the U.K and U.S origins also recorded ₦6,829.7 and ₦6,433.0 million, respectively in this category. Similarly, the level of "other liabilities" cumulative also increased to ₦32,611.2 million in 1993 from ₦7,362.7 million in the previous year. This resulted from the contribution of all the regions, while the companies of Western Europe origin again registered the highest figure of ₦21,864.9 million or 67.0 per cent of the total in this category. Overall, the capital structure maintained its upward trend displayed since 1986. However, the relative percentage share of each region in the cumulative foreign investment slumped during the review period with the exception of recorded increases by the Western Europe and Asia. The companies of Western Europe origin led the other regions with an impressive gain in their share of cumulative foreign private investment moving from 17.5 per cent in 1992 to 59.0 per cent. The investment of British origin which led in the previous year plummeted from 38.1 per cent in 1992 to 17.1 per cent of the total investments. Those from the U.S. companies also fell from 29.3 per cent in 1992 to 18.0 per cent. The relative investment shares of "Others" and Asia in the reported year were 4.8 and 1.0 per cent, respectively (see Table 4).

Sectoral Aggregates

The analyses of the cumulative foreign private investment in 1993 are disaggregated into sectors in this section. The cumulative levels for 1993 was obtained through addition of the net positions for the review year for each of the major groupings—paid up capital plus reserves and other liabilities – to the stock level of 1992. The cumulative foreign investment of all the sectors increased in 1993 over the preceding year's level, with the exception of building and construction which recorded substantial decline in its level of aggregate investment. The cumulative investment level for the sector fell sharply to ₦71.2 million compared with ₦1,406.6 million reported in 1992. Of the total (₦53,507.0 million) cumulative foreign private investment in 1993, the shares of mining and quarrying; manufacturing and processing; agriculture, forestry and fisheries; transport and communications, and building and construction sectors were 51.7, 24.1, 2.3, 0.8 and 0.1 per cent, respectively. Others were trading and business services (3.5 per cent) and miscellaneous (17.5 per cent). While the shares of the mining and quarrying sector and miscellaneous activities sectors rose drastically from 31.3 and 3.3 per cent in 1992 to 51.7 and 17.5 per cent, respectively, the shares of the other sectors declined. The increased share of the cumulative investment in the mining and quarrying sector came largely from other liabilities which accounted for 92.0 per cent of total cumulative investment in this sector while the enhanced

capital base in the miscellaneous activities sector was responsible for the improved share of cumulative investment in the review period (see Table 5).

Maturity Pattern of Other Liabilities

The level of total liabilities to overseas concerns by foreign companies operating in Nigeria as at end of 1993 was ₦32,610.9 million, representing an increase of 342.9 per cent over the level a year earlier (see Table 6). These liabilities are disaggregated into current and long-term liabilities. While indebtedness within and up to one year emanating from trade and suppliers credit are regarded as short-term or current liability, those exceeding one year comprising of other liabilities and liabilities to head offices are long term. The increase in the level of cumulative liabilities was traceable to the substantial net inflows recorded through long-term liabilities which rose from ₦19,454.4 million in 1992 to ₦42,020.9 million as well as a decline in net outpayments on current liabilities to ₦9,409.9 million from ₦12,183.0 million in the preceding year. Although, all the regions experienced increases in their liabilities, the huge net inflows that came in from Western Europe (excluding the U.K) through long-term indebtedness was responsible for this development. The region reversed the last 5 consecutive years of net outflows, to register a net inflow of ₦21,864.6 million through this liability source. Sectorally, the total cumulative liabilities of mining and quarrying, manufacturing and processing, agriculture, forestry and fisheries, transport and communication and miscellaneous activities increased in the review period. The mining and quarrying sector recorded the largest increase through firms of Western Europe origin which reversed years of net outflows to lead other regions. The region accounted for ₦19,854.4 million or 74.2 per cent of total liabilities in the sector. The companies from the U.S which played dominant role in this sector in the past recorded a slight drop in liabilities below the previous year's level. However, total cumulative liabilities of building and construction and trading and business services sectors recorded substantial outpayments of ₦505.1 and ₦1,059.2 million, respectively in 1993.

PART III NET INVESTMENT

Sectoral and Regional Distribution

This portion of the report examines the contributions of the regions and the various economic sectors to the net flow positions, which is rearranged, based on paid-up capital plus reserves and other liabilities. While paid-up capital plus reserves comprise unremitted profits and changes in foreign share capital, other liabilities are made up of trade and suppliers credit, other foreign liabilities and

liabilities to head office. The analysis of net inflow of ₦32,994.4 million of foreign investment into the country in 1993 showed that a greater proportion of it came in through other liabilities as in the preceding year. The overall position indicated that the companies of Western Europe origin (excluding the U.K) had the highest regional net inflow of ₦22,558.3 million or 68.3 per cent of the total net inflow, as against a meagre ₦747.4 million recorded in 1992. The substantial increase in net inflow which came in from the companies of Western Europe origin was traceable to the activities of the firms in the mining and quarrying sector. The sector accounted for 64.5 per cent of total inflows in 1993. The net flow from the U.K region which rose sharply by more than five fold to ₦3,633.2 million resulted from the miscellaneous economic activities of companies in the region. The contribution of other liabilities was 53.0 per cent of the net inflow. In the case of companies from Asia, a net inflow of ₦520.1 million was registered representing an increase of 212.2 per cent above the 1992 levels. The "other" unspecified countries which reported a net outflow of ₦42.1 million in 1992, recorded a net inflow of ₦241.2 million in the review period, of which 96.3 per cent was invested through paid-up capital plus reserves. Companies of U.S. origin however experienced a drop in their net inflow in the current period compared with the level in 1992. The region injected ₦6,041.6 million in 1993 as against ₦6,836.9 million recorded in the preceding year. The decline was attributed to a drastic reduction in inflow through other liabilities to ₦1,850.1 million from ₦6,623.9 million in 1992.

The manufacturing and processing sector's net inflow almost tripled the preceding year's figure. Out of a total inflow of ₦3,138.8 million attracted into the sector, paid-up capital plus reserves accounted for the bulk sum of ₦2,693.3 million while other liabilities was ₦455.5 million in the review period. The net investment flows to agriculture, forestry and fisheries sector rose substantially to ₦828.5 million from ₦3.6 million in 1992. The improved performance in the sector was attributed largely to inflow through other liabilities. The miscellaneous activities sector contributed a huge net inflow of ₦8,675.7 million compared to a paltry sum of ₦0.2 million in 1992. Net inflows from trading and business services and transport and communication were 382.1 and ₦34.9 million, respectively. The building and construction sector, however, indicated net outflow of ₦1,335.4 million. This resulted from the outpayments of ₦1,444.4 million through other liabilities which was dampened by the net inflow of ₦109.0 million in the paid-up capital plus reserves (see Table 7).

Maturity Pattern of Other Liabilities (Net)

Similar to the analyses made in Table 6, the net position of ₦25,248.6 million inflow indicated in Table 7 for other liabilities is further broken down in Table 8 into current and long-term liabilities according to economic sectors and regions. The results for 1993 showed that both current and long-term liabilities recorded

net inflows of ₦2,773.1 and ₦22,475.5 million, respectively. However, the position of the current liability contrasted with the development displayed in the past four years when it recorded reported net outflows. On regional basis, the analyses showed that all the arrears reported net inflows. Companies of Western Europe (excluding the U.K.) origin in the mining and quarrying sector accounted for substantial part of net liability inflow which came in through long-term liability into the economy. The region and sector also incurred large outpayments in settlement of short-term indebtedness. Long-term credit increased for companies of all the regions except the U.S. and other unspecified region which recorded outflows of ₦186.8 and ₦39.8 million, respectively, through their miscellaneous economic activities. All the economic activity sectors recorded net inflows in total liability except building and construction which registered net outflows through both current and long-term liabilities totalling ₦1,444.4 million in the review period. The trading and business services and the miscellaneous economic activities sectors reversed net outflows of the preceding year to register net liability inflows which came in largely through current liabilities. For the agriculture, forestry and fisheries sector, long-term liability which was nil in 1992, accounted for 96.7 per cent of total liability accrued in the sector in 1993. Other sectors reported mixed developments in their proportion of current and long term liabilities (see Table 8).

PART IV FOREIGN INVESTMENT IN THE MANUFACTURING AND PROCESSING SECTOR

Cumulative Foreign Investment in Manufacturing and Processing Sector

The cumulative foreign private investment in the manufacturing and processing sector is disaggregated into 28 industrial groups as shown in Table 9 based on the International Standard of Industrial Classification (ISIC). Analyses of the groups are carried out under two broad investment components – paid-up capital plus reserves and other liabilities. The level of cumulative foreign investment in the manufacturing and processing sector appreciated to ₦13,314.5 in 1993 from ₦10,183.7 million in 1992, indicating a net investment of ₦3,130.8 million. The rise was accounted for by increases recorded in the level of both paid-up capital plus reserves and other liabilities. The proportion of paid-up capital plus reserves in total investment in the sector was 78.2 per cent compared with 75.8 per cent recorded in 1992. The 30.7 per cent increase recorded in the aggregate cumulative investment in this sector was distributed among all the industrial groups except three. While the level of cumulative investment in iron and steel and professional scientific equipment groups dropped; metal products (fabricated) sub-sector witnessed divestment during the year under review. At ₦2,760.1 million, the level of

investment in the textile industry led other groups as the foremost sub-sector preferred by foreign enterprises in the manufacturing and processing sector in Nigeria. It accounted for about 20.7 per cent of the aggregate cumulative foreign investment analysed. As in the preceding year, the textile industry was followed by the food products with investment of ₦1,550.2 million or 11.6 per cent while the beverage group also attracted improved investment of ₦1,121.0 million or 8.4 per cent during the review period.

Net Investment in the Manufacturing and Processing Sector (M & P Sector)

An analysis of net investment in the various industrial groups of the manufacturing and processing sector is presented in Table 10, while the regional breakdown of the same data are contained in Tables 11 – 14. In 1993, the net flow pattern of investment resources into the manufacturing and processing sector was ₦3,138.9 million, indicating an increase of 150.6 per cent above the net inflow recorded in 1992. Apart from footwear and iron and steel which witnessed divestments, other industries recorded substantial inflow of investment. However, the professional and scientific equipment sub-sector did not report any new investment during the year under review. Of the total amount of new investments in the sector, petroleum refineries, textiles, miscellaneous petroleum and coal products and other chemical products accounted for 21.8, 16.3, 9.6 and 8.9 per cent, respectively (see Table 10).

At ₦1,430.1 million, the share of companies of U.K. origin in the M & P sector was 45.6 per cent of total new investment in 1993. This development, which showed a substantial increase from the position of 14.3 per cent of the total in 1992, emanated from a hike in base capital by companies from this region. Out of the nineteen sub-sectors that registered capital flows through the firms of U.K. origin, only three industries – footwear, iron and steel and electrical machinery, registered net outflows in the review period. The capital inflows which came mainly from miscellaneous petroleum and coal products, tobacco products, other chemical products and transport equipment sub-sectors were ₦269.3, ₦212.3, ₦204.2 and ₦169.8 million, respectively. The net inflows came in mostly through paid-up capital plus reserves (see Table 11).

In the U.S. region, capital flows occurred in ten groupings of the manufacturing and processing sector. Net inflows of ₦177.2 million was recorded by the groups as against ₦153.7 million in the preceding year. The textile sub-sector accounted for 54.9 per cent of the reported inflows. However, tobacco and other manufacturing sub-sectors in the region registered net outflows of ₦3.8 million and ₦1.3 million, respectively (see Table 12). The amount of investment by the companies of Western Europe origin (excluding the U.K.) in the manufacturing and processing sector increased from a net inflow of ₦476.3 million in 1992 to ₦906.5 million. This remarkable increase was attributable to the large inflow

recorded through companies in the petroleum refinery sub-sector, which accounted for ₦675.1 million or 74.5 per cent of the reported net inflow. The result of the survey further showed that all the sixteen sub-sectors that registered capital movements in the region reported net inflows. The major industries include the food products (₦109.9 million) which came next to the petroleum refinery sub-sector while other chemical products, electrical machinery and pottery, china and earthenware registered net inflows of ₦41.6, 20.8 and ₦16.9 million, respectively. Most of the inflows, however, came in through increased base capital in the sub-sectors (see Table 13).

Foreign investment flow by companies from Asia region was ₦449.2 million. This showed an improvement over the level of the net inflow of ₦166.6 million registered in the previous year. Out of the eighteen sub-sectors that registered capital flows through the firms of Asian origin, only three industries – miscellaneous petroleum and coal products, glass and glass products and other manufacturing industries recorded net outflows in the review period. As in the previous year, textile industries – reported the largest net inflow of ₦353.0 million, representing 78.6 per cent of the region's net flow, mainly through other liabilities. All the remaining fourteen sub-sectors registered net inflows ranging between ₦39.0 million for pottery, china and Earthenware industries and ₦87,000.00 for other chemical products (see Table 14).

At ₦175.8 million or 5.6 per cent of the total net inflows for the manufacturing and processing sector, companies from other unspecified countries recorded the least injection of foreign capital into the economy in 1993. The food products industry accounted for 62.4 per cent of the reported inflow. This development showed a switch from the textile industry which was preferred in the previous years by companies from this region.

PART V FIXED ASSETS

Fixed Assets At Cost

The flow of fixed assets (at cost) indicating the net positions are 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 into regions in Table 18 – 21. The fixed assets considered are real estate (land and building), machinery and equipment, motor vehicles and other (unspecified) assets.

(a) Net Investment in Fixed Assets (At Cost)

The results of the survey revealed that the aggregate net fixed assets worth ₦23,236.4 million were added to the existing stock by foreign owned companies in Nigeria in 1993. However, fixed assets worth ₦4,160.3 million were retired during the year, leaving a net accretion to stock of ₦19,076.1 million. This contrasts with ₦13,664.4 million new fixed assets acquired in 1992 and ₦797.2 million fixed investments written off in the same period. A further analysis of the net flow of fixed assets revealed that 54.5 per cent and 30.1 per cent of aggregate net accretion to the stock of fixed assets were made by the manufacturing and processing and the miscellaneous economic activities sectors, respectively. While at ₦45.0 million or 0.2 per cent, transport and communication sector recorded the least level of acquisition of new fixed assets. Analysed by components of fixed assets, machinery and equipment had the largest share of the net addition to stock of fixed assets with a net accretion of ₦10,662.7 million or 55.9 per cent of aggregate net accretion. The survey shows further that the companies of U.K. origin in the manufacturing and processing sector which were largely responsible for this development, had an accretion of ₦6,892.0 million.

(b) Total Stock of Fixed Asset (At Cost)

The data on the stock of fixed assets (at cost) for all the sectors and the regions are derived by adding the value of assets acquired less assets at cost for 1992 (see Table 17). At ₦55,794.7 million, the value of the total stock of fixed assets rose by 52.0 per cent above the level in 1992. All the asset components contributed to the increase. Real estate, machinery and equipment, furniture and fixtures, motor vehicles and other assets recorded increases of 29.7, 66.3, 63.6, 43.5, 42.6 per cent, respectively, above the previous year's levels. On sectoral basis, the manufacturing and processing sector accounted for the largest share of total fixed assets at cost, as its value of total stock of fixed assets stood at ₦23,163.0 million or 41.5 per cent of the overall total. This was followed by the miscellaneous economic activities sector with 23.5 per cent while other major sectoral contributions were mining and quarrying (19.1 per cent) and trading and business services (9.2 per cent) (see Table 17).

Analysed by components of assets, the survey revealed that machinery and equipment stock of fixed assets at cost stood at ₦26,734.7 million or 47.9 per cent of total stock value in the review year, while real estate furniture and fixtures, motor vehicles and other unspecified assets recorded ₦8,740.6, ₦3,695.6, ₦3,358.0 and ₦13,265.8 million, respectively.

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

Valued at ₦17,371.4, the stock of fixed assets at cost of companies of U.K. origin operating in the economy in 1993 represented 31.1 per cent of all the fixed assets of foreign owned companies, as against last year's ratio of 25.1 per cent. The manufacturing and processing sector was responsible for 74.7 per cent of the total stock value of fixed assets belonging to companies of British origin in the review period. Other sectors with significant holdings in assets were trading and business services and miscellaneous with ₦1,872.0 and ₦1,571.1 million respectively. However, agriculture, forestry and fisheries, and transport and communications sectors remained stagnant while building and construction registered a decline of 3.8 per cent below the level in 1992 (see Table 18).

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

At ₦15,455.9 million, the value of fixed assets at cost of companies of U.S. origin accounted for 27.7 per cent of total fixed assets of foreign companies in the review period. This indicated a drop in the relative share of the region with respect to aggregate value of fixed assets which was 30.0 per cent in 1992. As in the preceding year, the miscellaneous economic activity led other sectors in value of fixed assets with ₦9,478.2 million, representing 61.3 per cent of total value of the fixed assets of companies of U.S. origin. Mining and quarrying sector followed with ₦3,810.9 million or 24.7 per cent. All the other sectors recorded marginal increases in 1993 except the agriculture, forestry and fisheries sector which remained at the 1992 level (see Table 19).

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

In the review period, the total value of fixed assets at cost of companies of Western Europe (apart from those of U.K origin) stood at ₦9,322.6 million, representing an increase of 28.9 per cent above the level in 1992. The manufacturing and processing sector recorded the highest value of fixed assets worth ₦3,320.3 million or 35.6 per cent of the total assets acquired by companies in this region. Mining and quarrying sector which led in the previous year placed second with ₦2,937.6 million or 31.5 per cent. Other sectors with substantial investment in fixed assets were building and construction (₦1,642.9 million) and trading and business services (₦956.4 million). However, transport and communication's sector value of fixed assets remained at last year's level of ₦103.8 million.

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

In 1993, the total value of fixed assets (at cost) of ₦2,604.7 million reported by companies of Asian origin was more than nine fold the ₦288.5 million accumulated

at the end of 1992. This resulted in the increased relative share of the region in aggregate value of fixed assets which rose from 0.8 per cent in 1992 to 4.7 per cent. At ₦1,077.3 million, manufacturing and processing industries accounted for the largest share of total fixed assets at cost, representing 41.4 per cent of the total stock. Apart from the manufacturing and processing sector, other sectors that had modest contribution to the fixed assets acquisition by the region were miscellaneous economic activities (₦730.0 million) and building and construction (₦705.3 million).

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

During the review period, the value of fixed assets (at cost) of companies from other unspecified countries rose from ₦5,849.3 million in 1992 to ₦6,886.8 million, representing an increase of 17.7 per cent. At 70.4 per cent, the manufacturing and processing sector accounted for the bulk of new fixed assets acquired in the review year. The miscellaneous and agriculture, forestries and fisheries sectors also recorded marginal increases. However, investment in fixed assets at cost in the transport and communications and mining and quarrying sectors remained at the 1992 levels. Building and construction sector also reported a negative ₦52.4 million in the review year (see Table 22).

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)

In 1993, the book value of fixed assets held by foreign firms operating in Nigeria totalled ₦33,756.8 million indicating an increase of 30.5 per cent over its 1992 level. The book value of machinery and equipment remained the largest component of fixed assets accounting for 44.3 per cent of the total while other unspecified assets, real estate and furniture and fixtures accounted for 26.1, 17.9, 6.4 per cent, respectively (see Table 23). Analysis by sectors revealed that the miscellaneous economic activities recorded the largest share (₦11,560.6 million), closely followed by manufacturing and processing (₦11,494.5 million). However, the book values of the fixed assets of mining and quarrying sector in the economy fell by 30.4 per cent in 1993 while a negative value of ₦358.4 million, recorded by the transport and communication sector in the same period, indicated the use of obsolete assets.

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

At ₦7,711.7 million, the book value of fixed assets belonging to companies of British origin in 1993 was higher than the preceding year's by 31.8 per cent. The components of fixed assets that were responsible for the increase were other unspecified assets, real estate and furniture and fixtures. The book value of other unspecified assets rose sharply from ₦552.0 million in 1992 to ₦3,144.4 million while that of real estate and furniture and fixtures increased by 2.5 per cent and 27.4 per cent, respectively, over the levels in 1992. However, significant declines were noticed with respect to machinery and equipment (49.6 per cent) and motor vehicles (14.3 per cent) (see Table 24).

The analysis further revealed that the bulk of fixed assets of the U.K. companies was employed in the manufacturing and processing, trading and business services, and miscellaneous economic activities sectors with assets valued at ₦4,573.1, ₦1,410.1 and ₦1,190.7 million, respectively. However, the book values of fixed assets in agriculture, forestry and fisheries, transport and communications remained at the previous year's level, while that of building and construction sector declined by 7.2 per cent below the level in 1992.

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

Fixed assets at book value by companies from U.S.A. in 1993 amounted to ₦14,279.3 million, representing an increase of 31.0 per cent over its level in 1992 (see Table 25). This increase was reflected in the book values of all the components of fixed assets except other unspecified assets which fell by 10.1 per cent below the preceding year's level. The highest increase was registered by machinery and equipment which rose by 95.3 per cent, from ₦4,070.5 million in the previous year to ₦7,949.9 million in the review period. The book values of real estate, furniture and fixtures and motor vehicles also increased by 4.4, 8.9 and 28.5 per cent, respectively over their levels a year ago. The survey further revealed that fixed assets in the miscellaneous economic activity sector accounted for 59.4 per cent of the aggregate book value of fixed assets owned by companies of U.S. origin. The manufacturing and processing and trading and business services sectors' fixed assets book values also increased marginally above the preceding year's level. However, those of mining and quarrying and building and construction sectors declined by 11.6 and 3.5 per cent respectively while agriculture, forestry and fisheries sector remained stagnant at ₦17.9 million since 1989.

(d) Fixed Assets (At Book Value) By Companies of Western Europe Origin (Excluding The U.K.)

The book values of fixed assets of companies from Western Europe (excluding the U.K.) declined for the first time in recent years. It dropped slightly by 2.1 per

cent from ₦4,567.3 million in 1992 to ₦4,471.8 million. "Other" fixed assets book value which fell sharply from ₦1,346.6 million in the preceding year to ₦361.5 million contributed largely to the decline in the book value of assets of companies in this region. The value of the motor vehicles component of fixed assets also dropped marginally by 3.5 per cent to ₦444.9 million. However, the book values of real estate, machinery and equipment and furniture and fixtures rose by 18.4, 6.3 and 148.3 per cent, respectively, over their levels a year earlier. The sectoral analyses showed that the mining and quarrying sector which led other sectors with fixed assets valued at ₦1,494.4 million in the preceding year, recorded a negative ₦175.2 million in the review period. The sector was mainly responsible for the decline in the book value of assets belonging to companies in this region. Apart from the mining and quarrying sector, the book value of fixed assets in the miscellaneous economic activities also fell by 2.7 per cent to ₦684.8 million. However, substantial increase was recorded in the book value of fixed assets of the manufacturing and processing sector. The value rose from ₦936.4 million in the preceding year to ₦2,172.3 million, representing 48.6 per cent of the total book value of fixed assets reported by companies of Western Europe origin in 1993. Other sectors that registered increases in the book value of fixed assets were agriculture, forestry and fisheries (₦453.6 million), building and construction (₦791.1 million) and trading and business services (₦562.7 million) (see Table 26).

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

At ₦1,986.2 million, the book value of fixed assets of companies of Asian origin increased by more than nine-fold above the level recorded in 1992. This was mainly due to the rise recorded in the book value of machinery and equipment and real estate accounting for 74.4 per cent of the total fixed assets at book value. The analysis in the manufacturing and processing and miscellaneous economic activities sectors in this region together accounted for 82.5 per cent of the total fixed assets at book value in the review period.

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

The book value of fixed assets of companies from other unspecified countries/regions stood at ₦5,253.9 million in 1993, indicating an increase of 21.6 per cent over its 1992 level. All the components of fixed assets contributed to the increase except other assets which fell from ₦188.7 million in 1992 to ₦48.3 million. The bulk of the increase was, however, traceable to machinery and equipment which rose by 25.7 per cent over the ₦2,875.6 million recorded in the previous year. On a sectoral basis, the data revealed that ₦3,435.6 million or 65.4 per cent and ₦1,521.2 million or 29.0 per cent of total value of fixed assets were employed in the manufacturing and processing and trading and business services sectors,

respectively, in 1993. The miscellaneous economic activities sector also contributed to the total value of assets employed while agriculture, forestry and fisheries sector recorded a decline.

PART VI RESERVES FOR DEPRECIATION

Cumulative reserves for depreciation almost doubled to ₦22,376.7 million from ₦11,193.5 million provision made in 1992. The increase was shared by all the components of fixed assets with machinery and equipment accounting for 53.7 per cent of total. The ratio of cumulative reserves for depreciation to the value of fixed assets at cost increased to 40.1 per cent in 1993, indicating that less assets were being acquired by foreign companies at a rate lower than the existing ones were being written off. A sectoral analysis revealed that the cumulative depreciation of all the sectors increased except agriculture, forestry and fisheries which remained almost at the 1992 level. Of the total cumulative depreciation, manufacturing and processing and mining and quarrying accounted for 52.1 and 23.6 per cent, respectively (see Table 29).

Current Reserves For Depreciation

The amount of current reserves for depreciation increased substantially from ₦1,452.2 million in 1992 to ₦11,183.3 million in 1993. The increase was reflected in all the components of fixed assets especially in machinery and equipment which accounted for 55.2 per cent of total current depreciation.

The sectoral analysis showed that the manufacturing and processing sector recorded the largest reserves for depreciation of ₦6,700.1 million, representing 59.9 per cent of the total reserves for all the sectors. The mining and quarrying, building and construction, and trading and business services sectors also recorded increases in their current reserves for depreciation against the levels in 1992. The other sectors recorded declines in the review period (see Table 30).

Current Depreciation As Percentage of Fixed Assets (At Cost)

The proportions of current reserves for depreciation to the value (at cost) of fixed assets rose sharply from 4.0 per cent in 1992 to 20.0 per cent (see Table 31). The increase was due mainly to mining and quarrying, manufacturing and processing and building and construction sectors which recorded significant increases. A disaggregation by components of assets revealed that the aggregate proportions stood at 11.0, 23.1, 11.0, 13.3 and 24.1 per cent for real estate, machinery and equipment, furniture and fixtures, motor vehicles and unspecified fixed assets, respectively.

PART VII OWNERSHIP STRUCTURES AND EQUITY

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 ₦13,756.3 million in 1993, indicating an increase of 79.3 per cent over the level in 1992 (see Table 32). Common stock held both locally and by overseas investors rose by 79.6 per cent to ₦13,741.6 million and thus its dominance persisted in the share capital structure as it accounted for 99.9 per cent of total share capital.

The aggregate foreign share capital was valued at ₦8,189.9 million in 1993, representing 59.5 per cent of the total share capital, as against ₦3,178.5 million or 41.4 per cent of total capital in the preceding year. The observed increase in the foreign share capital was due to fresh capital injected into the sectors except mining and quarrying and agriculture, forestry and fisheries which remained at the 1992 levels. The share of non-resident shareholders of the total foreign share capital dropped further to 7.4 per cent from 13.9 and 14.3 per cent in 1992 and 1991, respectively. However, it recorded an increase of ₦166.1 million in absolute terms over that of the preceding year. At ₦4,347.4 million and ₦2,126.9 million, respectively, investments in the miscellaneous economic activities and the manufacturing and processing sectors accounted for the major shares of foreign investment in the country.

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 fresh injection of expatriates equity amounting to ₦5,011.4 million was recorded in 1993, compared with a relatively low foreign equity injection of ₦227.0 million recorded in 1992 (see Table 33). The dramatic increase resulted from substantial net inflow through parent/affiliate companies which rose from ₦154.5 million 1992 to ₦4,845.3 million. Non-resident investors also reported an increase of ₦166.1 million from ₦68.5 million in 1992. However, preferred stocks reported divestment in the review period. Analysed sectorally, the miscellaneous economic activity sector reported the largest share of ₦4,106.1 million, representing 81.9 per cent of total fresh equities in the review period. While the manufacturing and processing, building and construction and trading and business services sectors acquired additional equities to the tune of ₦816.4, ₦32.8 and ₦55.5 million, respectively, mining and quarrying and agriculture, forestry and fisheries recorded no fresh injections in 1993.

PART VIII SUMMARY AND REMARKS

The net inflow of foreign private investment recorded in Nigeria in 1993 was ₦32,994.4 million. The component of the net capital inflow showed that both trade and suppliers' credit and liabilities to head office of foreign firms accounted largely for the net inflow which came in mainly through companies of Western Europe (excluding the U.K.) origin. However, substantial net outflows was registered through other foreign liabilities by firms from the region and the U.S. The total investments of companies of Western Europe and the U.S. origins in the review year were ₦22,558.3 and ₦6,041.7 million, respectively, although the latter dropped by 11.6 per cent below its 1992 level. The net inflow from the companies of U.K. origin increased by more than five fold to ₦3,633.3 million from ₦560.5 million in 1992. While the net inflow of companies of Asian origin increased to ₦520.0 million from ₦166.5 million, companies of other unspecified region/countries reversed the net outflow of ₦42.1 million reported in 1992 to register a net inflow of ₦241.1 million in the review period.

The results of the survey showed that the level of cumulative foreign private investment in 1993 was ₦66,807.4 million, indicating an increase of 225.7 per cent over the level in 1992. The increase was reflected in the contribution of all the regions especially Western Europe (excluding the U.K.) which accounted for 59.0 per cent of the cumulative investment in the period under review.

Foreign investors intensified their activities in the mining and quarrying and manufacturing and processing sectors. The two sectors accounted for 51.7 and 24.1 per cent, respectively, of the aggregate foreign private investment in 1993. However, the miscellaneous economic activities sector also attracted substantial investment as its share of total cumulative foreign investment rose from 3.3 per cent in 1992 to 17.5 per cent in the review period. The cumulative foreign debt profile of foreign establishments operating in Nigeria grew further from ₦7,362.2 million in 1992 to ₦32,610.9 million, due to increased long-term liabilities.

Cumulative foreign investment in the manufacturing and processing sector increased by 30.7 per cent over the level of ₦10,183.7 million in 1992. The increase resulted from appreciation recorded in both paid-up capital plus reserves and other liabilities. Net investments in fixed assets (at cost) in 1993 was ₦19,076.1 million, compared with ₦12,867.2 million in 1992. The manufacturing and processing as well as miscellaneous economic activities sectors together accounted for 84.6 per cent of new fixed assets acquired in the review year. The value of total stock of fixed assets at cost was ₦55,794.7 million indicating an increase of 52.0 per cent over the level in 1992. The value of the total fixed assets at book value, on the other hand, rose by 30.5 per cent to ₦33,756.8 million. The results of the survey showed that cumulative reserves for depreciation rose from ₦11,193.5 million in

1992 to ₦22,376.7 million indicating an increase of 99.9 per cent. Current reserves for depreciation also increased substantially to ₦11,183.3 million from ₦1,452.2 million in the preceding year. The total value of the shares in foreign companies in the country in 1993 was ₦13,756.3 million, representing an increase of 79.3 per cent over the 1992 level. The share of foreign equity holding in the total value which gained 18.1 per cent points over the 41.4 per cent recorded in 1992, depicted fresh capital injection into the Nigerian economy in 1993. Overall, the momentum of foreign investment was maintained in 1993 inspite of the political stalemate that created a hostile investment environment.

Table 1
Flow of Foreign Private Capital* by Region or Country of Origin
(1989 - 1993)
(£ 'million)

COUNTRY /REGION OF ORIGIN	YEAR	INFLOW (1)	OUTFLOW (2)	NET FLOW (3) {1-2}
UNITED KINGDOM	1989	1,979.6	450.0	1,529.6
	1990	1,102.5	529.0	573.5
	1991	777.8	358.3	419.5
	1992	638.6	78.1	560.5
	1993	4,199.3	566.0	3,633.3
UNITED STATES OF AMERICA	1989	1,646.4	3,738.4	(2,092.0)
	1990	6,003.1	6,436.6	(433.5)
	1991	1,166.6	2,202.5	(1,035.9)
	1992	9,678.2	2,841.4	6,836.8
	1993	10,830.5	4,788.8	6,041.7
WESTERN EUROPE (EXCLUDING UK)	1989	671.4	743.6	(72.2)
	1990	2,816.8	3,747.7	(930.9)
	1991	1,958.7	628.5	1,330.2
	1992	1,111.8	364.4	747.4
	1993	26,742.7	4,184.4	2,558.3
ASIA	1989	-	-	-
	1990	-	-	-
	1991	-	-	-
	1992	177.7	11.2	166.5
	1993	541.5	21.5	520.0
OTHER (UNSPECIFIED)	1989	395.3	200.1	195.2
	1990	527.8	201.2	326.6
	1991	1,707.1	612.9	1,094.2
	1992	124.3	166.4	(42.1)
	1993	310.9	69.8	241.1
TOTAL	1989	4,692.7	5,132.1	(439.4)
	1990	10,450.2	10,914.5	(464.3)
	1991	5,610.2	3,802.2	1,808.0
	1992	11,730.7	3,461.5	8,269.2
	1993	42,624.9	9,630.5	32,994.4

*Excluding Unremitted Profits of Oil Prospecting Companies

Table 2
Components of Net Capital* / Flow (Inflow Minus Outflow)
by Country/Region of Origin (1989 - 1993)
(N 'million)

COMPONENTS	Year	United Kingdom	United States	Western Europe (Excluding U. K.)	Asia	Other (Unspecified)	Total
UNREMITTED PROFIT	1989	629.4	251.7	148.3	-	165.1	1,194.5
	1990	781.4	557.3	98.2	-	94.9	1,531.8
	1991	391.6	55.3	416.1	-	1,238.5	2,101.5
	1992	245.7	163.9	385.6	66.6	27.7	889.3
	1993	1416.1	252.9	733.6	107.5	224.4	2,734.4
CHANGES IN FOREIGN SHARE CAPITAL	1989	230.1	57.3	97.4	-	140.2	525.0
	1990	67.0	129.6	249.8	-	70.5	516.9
	1991	115.9	49.9	132.8	-	370.5	669.1
	1992	55.6	49.1	87.5	14.9	19.8	227.0
	1993	291.7	3938.7	723.4	49.9	7.7	5,011.4
TRADE AND SUPPLIERS CREDIT	1989	173.1	226.8	292.4	-	(30.7)	661.6
	1990	(139.7)	5,134.4	1,059.9	-	17.8	6,072.4
	1991	27.6	72.3	598.9	-	8.4	707.2
	1992	109.8	8,393.3	372.9	78.3	10.0	8,964.4
	1993	611.6	6280.2	10520	341.9	49.4	17,803.1
OTHER FOREIGN LIABILITIES	1989	108.6	(2,629.0)	(346.6)	-	(88.4)	(2,955.4)
	1990	56.7	(3.3)	(336.4)	-	27.5	(255.5)
	1991	(0.2)	(333.0)	(16.8)	-	(314.3)	(664.30)
	1992	(8.3)	0.0	(8.5)	0	93.9	(110.7)
	1993	1,406.3	(4,171.6)	(1,514.0)	19.4	(45.8)	(4,305.7)
LIABILITIES TO HEAD OFFICE	1989	388.4	1.2	(263.7)	-	9.0	134.9
	1990	(191.9)	(6,251.5)	(2,002.4)	-	115.9	(8,329.9)
	1991	(115.4)	(880.4)	141.0	-	(208.9)	(1,063.7)
	1992	157.5	(1,769.4)	(90.1)	6.8	(5.6)	(1,700.9)
	1993	(92.3)	(258.6)	12,095.3	1.3	5.4	11,751.1
TOTAL	1989	1,529.6	(2,092.0)	(72.2)	0.0	195.2	(439.4)
	1990	573.5	(433.5)	(930.9)	0.0	326.6	(464.3)
	1991	419.5	(1,035.9)	1,272.0	0.0	1,094.2	1,749.8
	1992	560.4	6,836.9	747.4	166.6	(42.1)	8,269.2
	1993	3,633.3	6,041.8	22,558.2	520.0	241.1	32,994.4

*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 1993.
(₦ 'million)

	M & Q			M & P			AFF			T & C	
	Inflow	Outflow	Net	Inflow	Outflow	Net	Inflow	Outflow	Net	Inflow	Outflow
UNREMITTED PROFIT											
UK	5.7	0.0	5.7	1,325.0	(13.1)	1,311.9	0.0	0.0	0.0	0.0	0.0
USA	1.6	0.0	1.6	167.5	0.0	167.5	0.0	0.0	0.0	2.0	0.0
WE	344.5	0.0	344.5	149.1	0.0	149.1	0.0	0.0	0.0	0.0	0.0
ASIA	0.0	0.0	0.0	83.9	0.0	83.9	0.0	0.0	0.0	0.7	0.0
OTHERS	0.0	0.0	0.0	165.8	(1.2)	164.6	1.3	0.0	1.3	0.0	0.0
TOTAL	351.8	0.0	351.8	1,891.2	(14.3)	1,876.9	1.3	0.0	1.3	2.7	0.0
CHANGES IN FOREIGN SHARE CAPITAL											
UK	0.0	0.0	0.0	185.0	(46.8)	138.3	0.0	0.0	0.0	0.0	0.0
USA	0.0	0.0	0.0	7.6	(0.4)	7.2	0.0	0.0	0.0	0.0	0.0
WE	0.0	0.0	0.0	625.4	0.0	625.4	0.0	0.0	0.0	0.0	0.0
ASIA	0.0	0.0	0.0	39.8	(0.2)	39.6	0.0	0.0	0.0	0.7	0.0
OTHERS	0.0	0.0	0.0	5.9	0.0	5.9	0.0	0.0	0.0	0.0	0.0
TOTAL	0.0	0.0	0.0	863.8	(47.4)	816.4	0.0	0.0	0.0	0.7	0.7
TRADE AND SUPPLIERS CREDIT											
UK	15.5	0.0	15.5	317.6	(124.6)	193.1	0.0	0.0	0.0	0.0	0.0
USA	0.0	(19.0)	(19.0)	96.2	(64.6)	31.6	0.0	0.0	0.0	31.4	0.0
WE	10,813.7	0.0	10,813.7	183.0	(21.7)	161.2	0.0	0.0	0.0	0.0	0.0
ASIA	0.0	0.0	0.0	319.4	(17.2)	302.2	0.0	0.0	0.0	0.0	0.0
OTHERS	0.0	0.0	0.0	0.6	0.0	0.6	26.9	0.0	26.9	0.0	0.0
TOTAL	10,829.2	(19.0)	10,810.2	916.8	(228.1)	688.7	26.9	0.0	26.9	31.4	0.0
LIABILITIES TO HEAD OFFICE											
UK	0.0	(1.2)	(1.2)	0.0	(51.4)	(51.4)	0.0	0.0	0.0	0.0	0.0
USA	0.0	(11.6)	(11.6)	0.7	(7.8)	(7.1)	0.0	0.0	0.0	0.0	0.0
WE	12,390.0	0.0	12,390.0	9.1	(3.9)	5.2	0.0	0.0	0.0	0.0	0.0
ASIA	0.0	0.0	0.0	1.4	(0.0)	1.3	0.0	0.0	0.0	0.0	0.0
OTHERS	0.0	0.0	0.0	5.2	0.0	5.2	0.0	(1.3)	(1.3)	0.0	0.0
TOTAL	12,390.0	(12.8)	12,377.2	16.3	(63.2)	(46.9)	0.0	(1.3)	(1.3)	0.0	0.0
OTHER FOREIGN LIABILITIES											
UK	0.0	0.0	0.0	10.8	(172.5)	(161.7)	0.0	0.0	0.0	0.0	0.0
USA	11.0	(29.7)	(18.8)	4.5	(26.4)	(22.0)	0.0	0.0	0.0	0.2	0.0
WE	0.0	(2,250.7)	(2,250.7)	0.0	(34.4)	(34.4)	801.5	0.0	801.5	0.0	0.0
ASIA	0.0	0.0	0.0	23.5	(1.3)	22.2	0.0	0.0	0.0	0.0	0.0
OTHERS	0.0	0.0	0.0	0.0	(0.5)	(0.5)	0.0	0.0	0.0	0.0	0.0
TOTAL	11.0	(2,280.5)	(2,269.5)	38.8	(235.1)	(196.3)	801.5	0.0	801.5	0.2	0.0
TOTAL											
UK	21.2	(1.2)	20.0	1,838.5	(408.4)	1,430.1	0.0	0.0	0.0	0.0	0.0
USA	12.5	(60.3)	(47.8)	276.4	(99.2)	177.2	0.0	0.0	0.0	33.6	0.0
WE	23,548.2	(2,250.7)	21,297.4	966.6	(60.1)	906.5	801.6	0.0	801.6	0.0	0.0
ASIA	0.0	0.0	0.0	467.9	(18.7)	449.2	0.0	0.0	0.0	1.3	0.0
OTHERS	0.0	0.0	0.0	177.5	(1.7)	175.8	28.2	(1.3)	26.9	0.0	0.0
TOTAL	23,581.9	(2,312.2)	21,269.7	3,726.9	(588.0)	3,138.9	829.8	(1.3)	828.5	34.9	0.0

Table 3 (cont'd)
Flow of Foreign Private Capital*/ by Component, Economic Sector and
Region or Country of Origin in 1993.
(N 'million)

	B & C			T & S			MISC			TOTAL		
	Inflow	Outflow	Net	Inflow	Outflow	Net	Inflow	Outflow	Net	Inflow	Outflow	Net
UNREMITTED PROFIT												
UK	0.0	0.0	0.0	98.5	(22.1)	76.4	22.3	(0.2)	22.1	1,451.4	(35.4)	1,416.1
USA	9.2	0.0	9.2	2.9	0.0	2.9	69.7	0.0	69.7	252.9	0.0	252.9
WE	50.0	0.0	50.0	77.2	0.0	77.2	112.8	0.0	112.8	733.6	0.0	733.6
ASIA	16.7	0.0	16.7	6.3	0.0	6.3	0.0	0.0	0.0	107.5	0.0	107.5
OTHERS	0.3	0.0	0.3	0.6	0.0	0.6	57.7	(0.0)	57.7	225.7	(1.3)	224.4
TOTAL	76.2	0.0	76.2	185.5	(22.1)	163.4	262.4	(0.2)	262.2	2,771.0	(36.6)	2,734.4
CHANGES IN FOREIGN SHARE CAPITAL												
UK	0.0	0.0	0.0	2.5	0.0	2.5	150.9	0.0	150.9	338.5	(46.8)	291.7
USA	0.0	0.0	0.0	2.5	0.0	2.5	3,929.0	0.0	3,929.0	3,939.1	(0.4)	3,938.7
WE	25.6	0.0	25.6	46.2	0.0	46.2	53.2	(27.0)	26.2	750.4	(27.0)	723.4
ASIA	7.2	0.0	7.2	2.4	0.0	2.4	0.0	0.0	0.0	50.0	(0.2)	49.9
OTHERS	0.0	0.0	0.0	1.8	0.0	1.8	0.0	0.0	0.0	7.7	0.0	7.7
TOTAL	32.8	0.0	32.8	55.5	0.0	55.5	4,133.1	(27.0)	4,106.1	5,085.8	(74.4)	5,011.4
TRADE AND SUPPLIERS CREDIT												
UK	0.0	0.0	0.0	146.5	(8.2)	138.3	271.1	(6.3)	264.7	750.7	(139.1)	611.6
USA	0.0	(51.2)	(51.2)	0.0	0.0	0.0	6,303.1	(15.7)	6,287.4	6,430.7	(150.5)	6,280.2
WE	0.0	(866.4)	(866.4)	29.5	(2.6)	26.9	743.7	(359.1)	384.6	11,769.8	(1,249.8)	10,520.0
ASIA	3.6	0.0	3.6	31.2	0.0	31.2	4.9	0.0	4.9	359.1	(17.2)	341.9
OTHERS	0.0	0.0	0.0	19.3	(19.1)	0.1	21.8	0.0	21.8	68.6	(19.1)	49.4
TOTAL	3.6	(917.6)	(914.0)	226.5	(30.0)	196.5	7,344.5	(381.1)	6,963.4	19,378.9	(1,575.8)	17,803.1
LIABILITIES TO HEAD OFFICE												
UK	0.0	0.0	0.0	26.6	(66.3)	(39.7)	0.0	0.0	0.0	26.6	(119.0)	(92.3)
USA	0.0	(68.3)	(68.3)	0.0	0.0	0.0	0.0	(171.6)	(171.6)	0.7	(259.2)	(258.6)
WE	0.0	(300.0)	(300.0)	0.0	0.0	0.0	0.1	0.0	0.1	12,399.2	(303.9)	12,095.3
ASIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	(0.0)	1.3
OTHERS	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	1.5	6.7	(1.3)	5.4
TOTAL	0.0	(368.3)	(368.3)	26.6	(66.3)	(39.7)	1.6	(171.6)	(170.0)	12,434.6	(683.4)	11,751.1
OTHER FOREIGN LIABILITIES												
UK	17.7	0.0	17.7	13.5	(53.2)	(39.7)	1,590.0	(0.1)	1,589.9	1,632.1	(225.8)	1,406.3
USA	0.0	0.0	0.0	0.0	0.0	0.0	191.5	(4,322.5)	(4,131.0)	207.1	(4,378.7)	(4,171.6)
WE	0.0	(178.6)	(178.6)	45.4	0.0	45.4	242.7	(139.9)	102.8	1,089.7	(2,603.6)	(1,514.0)
ASIA	0.0	(1.3)	(1.3)	0.0	(1.6)	(1.6)	0.0	0.0	0.0	23.5	(4.1)	19.4
OTHERS	0.0	0.0	0.0	2.3	0.0	2.3	0.0	(47.6)	(47.6)	2.3	(48.1)	(45.8)
TOTAL	17.7	(179.8)	(162.1)	61.2	(54.8)	6.4	2,024.2	(4,510.1)	(2,485.9)	2,954.6	(7,260.3)	(4,305.7)
TOTAL												
UK	17.7	0.0	17.7	287.7	(149.8)	137.8	2,034.2	(6.6)	2,027.7	4,199.3	(566.0)	3,633.3
USA	9.2	(119.5)	(110.2)	5.4	0.0	5.4	10,493.3	(4,509.8)	5,983.5	10,830.5	(4,788.8)	6,041.7
WE	75.6	(1,345.0)	(1,269.4)	198.3	(2.6)	195.7	1,152.4	(526.0)	626.4	26,742.7	(4,184.4)	22,558.2
ASIA	27.5	(1.3)	26.2	39.9	(1.6)	38.3	4.9	0.0	4.9	541.5	(21.5)	520.0
OTHERS	0.3	0.0	0.3	23.9	(19.1)	4.8	81.0	(47.6)	33.3	310.9	(69.8)	241.1
TOTAL	130.3	(1,465.7)	(1,335.4)	555.2	(173.1)	382.1	13,765.8	(5,090.0)	8,675.8	42,624.9	(9,630.5)	32,994.4

KEYS: Excluding Unremitted Profit of Oil Prospecting Companies
M & Q = Mining and Quarrying
M & P = Manufacturing and Processing

A. F. F. = Agriculture, Forestry and Fisheries.
T & C = Transport and Communications.
MISC. = Miscellaneous Activities.

B & C = Building and Construction
T & S = Trading and Business Services.

Table 4
Cumulative Foreign Private Investment in Nigeria by Country/Region of Origin (1989 - 1993)
(N 'million)

	Year	Paid-up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	Percentage Distribution of Total (4)
UNITED KINGDOM	1989	3,464.7	2,789.8	6,254.5	57.4
	1990	4,313.1	2,514.9	6,828.0	65.4
	1991	4,820.6	2,427.0	7,247.6	59.2
	1992	5,121.9	2,686.1	7,808.0	38.1
	1993	6,829.7	4,611.6	11,441.3	17.1
UNITED STATES	1989	1,236.3	(593.5)	642.8	5.9
	1990	1,923.2	(1,713.9)	209.3	2.0
	1991	2,028.4	(2,855.1)	(826.7)	(6.8)
	1992	2,241.4	3,768.8	6,010.2	29.3
	1993	6,433.0	5,618.8	12,051.8	18.0
WESTERN EUROPE (EXCLUDING U K)	1989	1,453.9	986.7	2,440.6	22.4
	1990	1,801.9	(292.2)	1,509.7	14.5
	1991	2,350.8	489.3	2,840.1	23.2
	1992	2,823.9	763.6	3,587.5	17.5
	1993	17,580.9	21,864.9	39,445.8	59.0
ASIA	1989	-	-	-	-
	1990	-	-	-	-
	1991	-	-	-	-
	1992	81.5	85.1	166.6	0.8
	1993	238.8	447.8	686.6	1.0
OTHERS (UNSPECIFIED)	1989	1,059.8	502.1	1,561.9	14.3
	1990	1,225.2	663.3	1,888.5	18.1
	1991	2,834.2	148.6	2,982.8	24.4
	1992	2,881.7	59.1	2,940.8	14.3
	1993	3,113.8	68.1	3,181.9	4.8
TOTAL	1989	7,214.7	3,685.1	10,899.8	100.0
	1990	9,263.4	1,172.1	10,435.5	100.0
	1991	12,034.0	209.8	12,243.8	100.0
	1992	13,150.4	7,362.7	20,513.1	100.0
	1993	34,196.2	32,611.2	66,807.4	100.0

Table 5
Cumulative Foreign Private Investment in Nigeria Analysed by Type of
Activity (1989 – 1993)
(₦ '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	1989	460.0	176.7	636.7	5.8
	1990	516.8	574.3	1,091.1	10.5
	1991	524.3	(1,334.8)	(810.5)	(6.6)
	1992	577.9	5,839.3	6,417.2	31.3
	1993	929.7	26,757.2	27,686.9	51.7
MANUFACTURING AND PROCESSING	1989	3,537.4	1,869.0	5,406.4	49.6
	1990	4,937.4	1,401.5	6,338.9	60.7
	1991	7,011.8	1,680.4	8,692.2	71.0
	1992	7,707.1	2,039.2	9,746.3	47.5
	1993	10,400.4	2,484.7	12,885.1	24.1
AGRICULTURE, FORESTRY AND FISHERIES	1989	121.5	13.3	134.8	1.2
	1990	330.0	4.7	334.7	3.2
	1991	343.4	39.4	382.8	3.1
	1992	343.6	42.8	386.4	1.9
	1993	344.9	870	1,214.9	2.3
TRANSPORT AND COMMUNICATION	1989	105.0	53.2	158.2	1.5
	1990	182.9	57.6	240.5	2.3
	1991	232.2	141.0	373.2	3.0
	1992	242.3	149.2	391.5	1.9
	1993	245.6	180.8	426.4	0.8
BUILDING AND CONSTRUCTION	1989	198.4	283.4	481.8	4.4
	1990	299.4	444.2	743.6	7.1
	1991	381.2	1,090.4	1,471.6	12.0
	1992	412.6	994.0	1,406.6	6.9
	1993	521.6	-450.4	71.2	0.1
TRADING AND BUSINESS SERVICES	1989	2,308.6	1,188.6	3,497.2	32.1
	1990	2,478.8	(768.4)	1,710.4	16.4
	1991	2,695.9	(1,243.7)	1,452.2	11.9
	1992	2,759.6	(1,277.1)	1,482.5	7.2
	1993	2,978.4	(1,113.9)	1,864.5	3.5
MISCELLANEOUS	1989	483.8	100.9	584.7	5.4
	1990	518.1	(541.8)	(23.7)	(0.2)
	1991	845.2	(163.2)	682.0	5.6
	1992	1,107.2	(425.0)	682.2	3.3
	1993	5,475.5	3,882.5	9,358.0	17.5
TOTAL	1989	7,214.7	3,685.1	10,899.8	100.0
	1990	9,263.4	1,172.1	10,435.5	100.0
	1991	12,034.0	209.5	12,243.5	100.0
	1992	13,150.3	7,362.4	20,512.7	100.0
	1993	20,896.1	32,610.9	53,507.0	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 1989 - 1993
 (£ 'thousand)

Year	UNITED KINGDOM			UNITED STATE OF AMERICA			WESTERN EUROPE (excluding UK)		
	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									
1989	364,295	1,373,282	1,737,577	(3,083,750)	2,779,883	(303,867)	278,109	(1,536,983)	(1,258,874)
1990	366,995	1,373,282	1,740,277	(8,148,853)	8,110,489	(38,364)	(42,201)	(1,087,371)	(1,129,572)
1991	367,350	1,373,282	1,740,632	(8,396,146)	6,417,265	(1,978,881)	(42,201)	(1,056,400)	(1,098,601)
1992	367,350	1,411,459	1,778,809	(12,106,236)	17,257,827	5,151,591	(42,201)	(1,056,400)	(1,098,601)
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
MANUFACTURING AND PROCESSING									
1989	254,454	677,552	932,006	254,324	193,184	447,508	228,920	94,196	323,116
1990	(97,913)	777,617	679,704	208,099	182,009	390,108	168,413	27,701	196,114
1991	(59,167)	883,246	824,079	211,317	184,729	396,046	196,579	88,704	285,283
1992	(34,494)	877,867	843,373	310,943	184,729	495,672	261,246	119,085	380,331
1993	(97,023)	920,323	823,300	308,199	190,024	498,223	382,575	129,782	512,357
AGRICULTURE, FORESTRY & FISHERIES									
1989	9,555	(1,341)	8,214	(11,794)	0	(11,794)	12,539	(3,424)	9,115
1990	3,109	1,405	1,768	(11,794)	0	(11,794)	7,639	(3,424)	4,215
1991	3,109	1,405	4,514	(11,794)	0	(11,794)	(19,308)	58,250	38,942
1992	3,109	1,405	4,514	(11,794)	0	(11,794)	(15,937)	58,250	42,313
1993	3,109	1,405	4,514	(11,794)	0	(11,794)	(15,937)	859,807	843,870
TRANSPORT AND COMMUNICATION									
1989	9,046	16,847	25,893	2,663	4,989	7,652	8,255	(5,834)	2,421
1990	6,629	15,464	22,093	(13,871)	4,923	(8,948)	6,881	3,340	10,221
1991	6,607	15,464	22,071	(2,977)	4,923	1,946	69,561	13,298	82,859
1992	(7,334)	15,464	8,130	(3,580)	4,923	1,343	33,637	72,003	105,640
1993	(7,334)	15,464	8,130	(3,373)	36,278	32,905	33,637	72,003	105,640
BUILDING AND CONSTRUCTION									
1989	(44,125)	(117,069)	(161,194)	5,319	14,547	19,866	179,603	179,342	358,945
1990	(40,953)	(118,541)	(159,494)	5,319	14,547	19,866	(69,587)	590,834	521,247
1991	(40,953)	(71,018)	(111,971)	5,319	14,547	19,866	(36,595)	1,153,864	1,117,269
1992	(66,144)	(70,887)	(137,031)	(7,112)	14,547	7,435	(12,733)	1,225,749	1,213,016
1993	(48,403)	(70,887)	(119,290)	(126,563)	14,547	(112,016)	(889,023)	757,008	(132,015)
TRADING AND BUSINESS SERVICES									
1989	536,430	(431,103)	105,327	545,932	(1,107,441)	(561,509)	1,350,580	149,536	1,500,116
1990	529,206	(435,179)	94,027	9,678	(1,107,292)	(1,097,614)	1,320,036	(1,266,334)	53,702
1991	504,960	(440,707)	64,253	9,911	(1,102,366)	(1,092,455)	1,386,193	(1,266,334)	119,859
1992	534,300	(410,191)	124,109	(16,974)	(1,102,366)	(1,119,340)	1,473,934	(1,420,410)	53,524
1993	552,708	(369,659)	183,049	(16,974)	(1,102,366)	(1,119,340)	1,546,195	(1,420,410)	125,785
MISCELLANEOUS									
1989	(178,150)	320,198	142,048	196,718	(388,136)	(191,418)	54,191	(2,275)	51,916
1990	(186,979)	320,827	133,848	(580,671)	(386,554)	(967,225)	54,191	(2,275)	51,916
1991	(436,995)	320,459	(116,536)	(413,090)	223,180	(189,910)	(251,908)	195,346	(56,562)
1992	(261,859)	326,091	64,232	(2,184,259)	1,428,092	(756,167)	(184,509)	251,650	67,141
1993	1,592,588	326,294	1,918,882	(5,209)	1,233,831	1,228,622	304,187	250,435	554,622
TOTAL									
1989	951,505	1,838,366	2,789,871	(2,090,588)	1,497,026	(593,562)	2,112,197	(1,125,442)	986,755
1990	580,094	1,934,875	2,514,969	(8,532,093)	6,818,122	(1,713,971)	1,445,372	(1,737,529)	(292,157)
1991	344,911	2,082,131	2,427,042	(8,597,460)	5,742,278	(2,855,182)	1,302,321	(813,272)	489,049
1992	534,928	2,151,208	2,686,136	(14,019,012)	17,787,752	3,768,740	1,513,437	(750,073)	763,364
1993	2,377,287	2,234,399	4,611,686	(11,982,121)	17,600,970	5,618,849	1,612	21,863,006	21,864,618

Table 6 (cont'd)
Foreign Liabilities (Excluding Paid-up Capital Plus Reserves): Current and Long-Term (Cumulative) by Type of Economic Activity and Country/Region of Origin 1989 - 1993
(₱ 'thousand)

Year	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)
MINING AND QUARRYING									
1989	0	0	0	865	1,100	1,965	(2,440,481)	2,617,282	176,801
1990	0	0	0	865	1,100	1,965	(7,823,194)	8,397,500	574,306
1991	0	0	0	865	1,100	1,965	(8,070,132)	6,735,247	(1,334,885)
1992	0	0	0	6,579	797	7,376	(11,774,508)	17,613,683	5,839,175
1993	0	0	0	6,579	797	7,376	(13,098,208)	39,855,293	26,757,085
MANUFACTURING AND PROCESSING									
1989	0	0	0	44,458	121,838	166,296	782,156	1,086,770	1,868,926
1990	0	0	0	(7,253)	142,849	135,596	271,346	1,130,176	1,401,522
1991	0	0	0	10,969	163,990	174,959	359,698	1,320,669	1,680,367
1992	78,328	6,756	85,084	70,873	163,827	234,700	686,896	1,352,264	2,039,160
1993	395,433	15,378	410,811	70,873	169,116	239,989	1,060,057	1,424,623	2,484,680
AGRICULTURE, FORESTRY & FISHERIES									
1989	0	0	0	7,867	70	7,937	18,167	(4,695)	13,472
1990	0	0	0	7,867	70	7,937	6,821	(1,949)	2,126
1991	0	0	0	7,867	70	7,937	(20,126)	59,725	39,599
1992	0	0	0	7,867	70	7,937	(16,755)	59,725	42,970
1993	0	0	0	34,777	(1,220)	33,557	10,155	859,992	870,147
TRANSPORT AND COMMUNICATION									
1989	0	0	0	6,622	10,524	17,146	26,586	26,526	53,112
1990	0	0	0	13,825	20,321	34,146	13,464	44,048	57,512
1991	0	0	0	13,825	20,321	34,146	87,016	54,006	141,022
1992	0	0	0	13,825	20,321	34,146	36,548	112,711	149,259
1993	20	0	20	13,825	20,321	34,146	36,775	144,066	180,841
BUILDING AND CONSTRUCTION									
1989	0	0	0	(71,184)	82,317	11,133	69,613	159,137	228,750
1990	0	0	0	(71,184)	79,117	7,933	(176,405)	565,957	389,552
1991	0	0	0	(68,549)	79,117	10,568	(140,778)	1,176,510	1,035,732
1992	0	0	0	(118,473)	(25,646)	(144,119)	(204,462)	1,143,763	939,301
1993	3,627	(1,254)	2,373	(118,473)	(25,646)	(144,119)	(1,178,835)	673,768	(505,067)
TRADING AND BUSINESS SERVICES									
1989	0	0	0	49,574	149,737	199,311	2,482,516	(1,239,271)	1,243,245
1990	0	0	0	73,124	162,987	236,111	1,932,044	(2,645,818)	(713,774)
1991	0	0	0	(453,591)	172,814	(280,777)	1,447,473	(2,636,593)	(1,189,120)
1992	0	0	0	(453,591)	172,814	(280,777)	1,537,669	(2,760,153)	(1,222,484)
1993	31,212	(1,554)	29,658	(453,457)	175,066	(278,391)	1,659,684	(2,718,923)	(1,059,239)
MISCELLANEOUS									
1989	0	0	0	86,661	11,673	98,334	159,420	(58,540)	100,880
1990	0	0	0	222,078	17,557	239,635	(491,381)	(50,445)	(541,826)
1991	0	0	0	182,223	17,557	199,780	(919,770)	756,542	(163,228)
1992	0	0	0	182,223	17,557	199,780	(2,448,404)	2,023,390	(425,014)
1993	4,908	0	4,908	203,985	(28,522)	175,463	2,100,459	1,782,038	3,882,497
TOTAL									
1989	0	0	0	124,863	377,259	502,122	1,097,977	2,587,209	3,685,186
1990	0	0	0	239,322	424,001	663,323	(6,267,305)	7,439,469	1,172,164
1991	0	0	0	(306,391)	454,969	148,578	(7,256,619)	7,466,106	209,487
1992	78,328	6,756	85,084	(290,697)	349,740	59,043	(12,183,016)	19,545,383	7,362,367
1993	435,200	12,570	447,770	(241,891)	309,912	68,021	(9,409,913)	42,020,857	32,610,944

Table 7
Net Foreign Private Investment in Nigeria Analysed by Type of Activity
and Region of Origin (1989 - 1993)
(N 'million)

Year	UNITED KINGDOM			UNITED STATE OF AMERICA			WESTERN EUROPE (excluding UK)		
	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 AND QUARRYING									
1989	32.3	(11.5)	20.8	0.6	(2,550.2)	(2,549.6)	13.2	(250.7)	(237.5)
1990	0.0	2.7	2.7	0.0	265.5	265.5	56.8	129.3	186.1
1991	0.0	0.4	0.4	2.2	(1,940.5)	(1,938.3)	5.3	31.0	36.3
1992	50.3	38.2	88.5	0.0	7,130.5	7,130.5	0.0	0.0	0.0
1993	5.7	14.3	20.0	1.6	(49.3)	(47.7)	344.5	20,953.0	21,297.5
MANUFACTURING AND PROCESSING									
1989	576.0	762.8	1,338.8	105.5	156.5	262.0	51.0	(44.1)	6.9
1990	548.5	(252.3)	296.2	590.6	(57.4)	533.2	142.5	(127.0)	15.5
1991	342.9	144.4	487.3	25.2	6.0	31.2	142.2	89.2	231.4
1992	131.9	19.3	151.2	54.1	99.6	153.7	381.3	95.0	476.3
1993	1,450.2	(20.1)	1,430.1	174.6	2.6	177.2	774.5	132.0	906.5
AGRICULTURE, FORESTRY AND FISHERIES									
1989	0.0	0.0	0.0	0.0*	0.0	0.0	0.1	3.5	3.6
1990	204.7	(3.7)	201.0	0.0	0.0	0.0	2.7	(4.9)	(2.2)
1991	0.0	0.0	0.0	0.0	0.0	0.0	13.4	34.7	48.1
1992	0.0	0.0	0.0	0.0	0.0	0.0	0.2	3.4	3.6
1993	0.0	0.0	0.0	0.0	0.0	0.0	0.0	801.6	801.6
TRANSPORT AND COMMUNICATION									
1989	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.8)	(0.8)
1990	68.3	(3.8)	64.5	0.0	(16.6)	(16.6)	8.8	7.8	16.6
1991	0.4	(0.1)	0.3	0.0	10.9	10.9	48.9	72.6	121.5
1992	9.4	(13.9)	(4.5)	0.7	(0.6)	0.1	0.0	22.8	22.8
1993	0.0	0.0	0.0	2.0	31.6	33.6	0.0	0.0	0.0
BUILDING AND CONSTRUCTION									
1989	4.5	(168.2)	(163.7)	0.4	4.1	4.5	17.6	127.5	145.1
1990	9.3	1.7	11.0	0.0	0.0	0.0	75.7	162.3	238.0
1991	15.5	47.5	63.0	0.0	0.0	0.0	70.3	596.0	666.3
1992	0.0	(25.1)	(25.1)	1.9	(12.4)	(10.5)	32.0	95.7	127.7
1993	0.0	17.7	17.7	9.2	(119.5)	(110.3)	75.6	(1,345.0)	(1,269.4)
TRADING AND BUSINESS SERVICES									
1989	166.1	(24.6)	141.5	190.9	(30.3)	160.6	143.8	(111.9)	31.9
1990	13.0	(11.3)	1.7	74.2	(536.1)	(461.9)	61.5	(1,446.4)	(1,384.9)
1991	138.5	(29.8)	108.7	1.7	5.2	6.9	31.1	66.2	97.3
1992	55.0	59.9	114.9	7.1	(26.9)	(19.8)	1.6	(66.3)	(64.7)
1993	78.9	58.9	137.8	5.4	0.0	5.4	123.4	72.3	195.7
MISCELLANEOUS									
1989	80.6	111.6	192.2	11.6	18.9	30.5	20.0	(41.4)	(21.4)
1990	4.6	(8.2)	(3.6)	22.1	(775.8)	(753.7)	0.0	0.0	0.0
1991	10.2	(250.4)	(240.2)	76.1	777.3	853.4	237.7	(108.4)	129.3
1992	54.8	180.8	235.6	149.2	(566.3)	(417.1)	58.0	123.7	181.7
1993	173.0	1,854.6	2,027.6	3,998.7	1,984.7	5,983.4	138.9	487.5	626.4
TOTAL									
1989	859.5	670.1	1,529.6	309.0	(2,401.0)	(2,092.0)	245.7	(317.9)	(72.2)
1990	848.4	(274.9)	372.5	686.9	(1,120.4)	(433.5)	348.0	(1,278.9)	(930.9)
1991	507.5	(88.0)	419.5	105.2	(1,141.1)	(1,035.9)	548.9	781.3	1,330.2
1992	301.3	352.8	654.1	213.0	6,623.9	6,836.9	473.1	274.3	747.4
1993	1,707.8	1,925.4	3,633.2	4,191.5	1,850.1	6,041.6	1,456.9	21,101.4	22,558.3

Table 7 (cont'd)
Net Foreign Private Investment in Nigeria Analysed by Type of Activity
and Region of Origin (1989 - 1993)
(N 'million)

Year	ASIA			OTHERS (Unspecified)			TOTAL		
	Paid-up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1)+(2) (3)	Paid-up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1)+(2) (3)
MINING AND QUARRYING									
1989	-	-	-	0.0	0.0	0.0	46.1	(2,812.4)	(2,766.3)
1990	-	-	-	0.0	0.0	0.0	56.8	397.5	454.3
1991	-	-	-	0.0	0.0	0.0	7.5	(1,909.1)	(1,901.6)
1992	0.0	0.0	0.0	3.3	5.4	8.7	53.6	7,174.1	7,227.7
1993	0.0	0.0	0.0	0.0	0.0	0.0	351.8	20,918.0	21,269.8
MANUFACTURING AND PROCESSING									
1989	-	-	-	208.9	(47.2)	161.7	941.4	828.0	1,769.4
1990	-	-	-	118.4	(30.7)	87.7	1,400.0	(467.4)	932.6
1991	-	-	-	1,564.1	39.4	1,603.5	2,074.4	279.0	2,353.4
1992	81.5	85.1	166.6	46.6	59.7	106.3	695.4	358.7	1,054.1
1993	123.5	325.7	449.2	170.5	5.3	175.8	2,693.3	445.5	3,138.8
AGRICULTURE, FORESTRY & FISHERIES									
1989	-	-	-	2.3	0.0	2.3	2.4	3.5	5.9
1990	-	-	-	1.1	0.0	1.1	208.5	(8.6)	(1.1)
1991	-	-	-	0.0	0.0	0.0	13.4	34.7	48.1
1992	0.0	0.0	0.0	0.0	0.0	0.0	0.2	3.4	3.6
1993	0.0	0.0	0.0	1.3	25.6	26.9	1.3	827.2	828.5
TRANSPORT AND COMMUNICATION									
1989	-	-	-	0.5	(2.1)	(1.6)	0.5	(2.9)	(2.4)
1990	-	-	-	0.8	17.0	17.8	77.9	4.4	82.3
1991	-	-	-	0.0	0.0	0.0	49.3	83.4	132.7
1992	0.0	0.0	0.0	0.0	0.0	0.0	10.1	8.3	18.4
1993	1.3	0.0	1.3	0.0	0.0	0.0	3.3	31.6	34.9
BUILDING AND CONSTRUCTION									
1989	-	-	-	2.9	0.3	3.2	25.4	(36.3)	(10.9)
1990	-	-	-	16.0	(3.2)	12.8	101.0	160.8	261.8
1991	-	-	-	(4.0)	2.6	(1.4)	81.8	646.1	727.9
1992	0.0	0.0	0.0	(2.4)	(154.7)	(157.1)	31.5	(96.5)	(65.0)
1993	23.9	2.4	26.3	0.3	0.0	0.3	109.0	(1,444.4)	(1,335.4)
TRADING AND BUSINESS SERVICES									
1989	-	-	-	83.8	(54.3)	29.5	584.6	(221.1)	363.5
1990	-	-	-	21.5	36.8	58.3	170.2	(1,957.0)	(1,786.8)
1991	-	-	-	45.8	(516.9)	(471.1)	217.1	(475.3)	(258.2)
1992	0.0	0.0	0.0	0.0	0.0	0.0	63.7	(33.3)	30.4
1993	8.7	29.7	38.4	2.4	2.4	4.8	218.8	163.3	382.1
MISCELLANEOUS									
1989	-	-	-	6.9	(6.8)	0.1	119.1	82.3	201.4
1990	-	-	-	7.6	141.3	148.9	34.3	(642.7)	(608.4)
1991	-	-	-	3.1	(39.9)	(36.8)	327.1	378.6	705.7
1992	0.0	0.0	0.0	0.0	0.0	0.0	262.0	(261.8)	0.2
1993	0.0	4.9	4.9	57.7	(24.3)	33.4	4,368.3	4,307.4	8,675.7
TOTAL									
1989	0.0	0.0	0.0	305.3	(110.1)	195.2	1,719.5	(2,158.9)	(439.4)
1990	0.0	0.0	0.0	165.4	161.2	326.6	2,048.7	(2,513.0)	(665.3)
1991	0.0	0.0	0.0	1,609.0	(514.8)	1,094.2	2,770.6	(962.6)	1,808.0
1992	81.5	85.1	166.6	47.5	(89.6)	(42.1)	1,116.3	7,152.9	8,269.2
1993	157.4	362.7	520.1	232.2	9.0	241.2	7,745.8	25,248.6	32,994.4

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 (1989 - 1993)
(₹ 'thousand)

Year	UNITED KINGDOM			UNITED STATE OF AMERICA			WESTERN EUROPE (excluding UK)		
	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									
1989	(10,728)	(795)	(11,523)	(3,064,639)	514,466	(2,550,173)	(250,664)	0	(250,664)
1990	2,700	0	2,700	(5,065,103)	5,330,606	265,503	(320,310)	449,612	129,302
1991	355	0	355	(247,293)	(1,693,224)	(1,940,517)	0	30,971	30,971
1992	0	38,177	38,177	(3,710,090)	10,840,562	7,130,472	0	0	0
1993	14292	0	14292	(20171)	(29171)	(49341)	(1317821)	22270781	20952960
MANUFACTURING AND PROCESSING									
1989	171,573	591,189	762,762	84,040	72,452	156,492	(4,853)	(39,293)	(44,146)
1990	(352,367)	100,065	(252,302)	(46,225)	(11,175)	(57,400)	(60,507)	(66,495)	(127,002)
1991	38,746	105,629	144,375	3,218	2,720	5,938	28,166	61,003	89,169
1992	24,673	(5,379)	19,294	99,626	0	99,626	64,667	30,381	95,048
1993	(62529)	42,456	(20,073)	(2,744)	5295	2552	121329	10697	132026
AGRICULTURE, FORESTRY & FISHERIES									
1989	0	0	0	0	0	0	3,563	0	3,563
1990	(6,446)	2,746	(3,700)	0	0	0	(4,900)	0	(4,900)
1991	0	0	0	0	0	0	(26,947)	61,674	34,727
1992	0	0	0	0	0	0	3,371	0	3,371
1993	0	0	0	0	0	0	0	801557	801557
TRANSPORT AND COMMUNICATION									
1989	0	0	0	0	0	0	3,339	(4,160)	(821)
1990	(2,417)	(1,383)	(3,800)	(16,534)	(66)	(16,600)	(1,374)	9,174	7,800
1991	(22)	0	(22)	10,894	0	10,894	62,680	9,958	72,638
1992	(13,941)	0	(13,941)	(603)	0	(603)	(35,924)	58,705	22,781
1993	0	0	0	207	31355	31562	0	0	0
BUILDING AND CONSTRUCTION									
1989	(1,990)	(166,208)	(168,198)	0	4,096	4,096	7,155	120,339	127,494
1990	3,172	(1,472)	1,700	0	0	0	(249,190)	411,492	162,302
1991	0	47,523	47,523	0	0	0	32,992	563,030	596,022
1992	(25,191)	131	(25,060)	0	0	0	23,862	71,885	95,747
1993	17741	0	17741	(119451)	0	(119451)	(876290)	(468741)	(1345031)
TRADING AND BUSINESS SERVICES									
1989	(24,863)	277	(24,586)	87,317	(117,582)	(30,265)	158,989	(270,865)	(111,876)
1990	(7,224)	(4,076)	(11,300)	(536,254)	149	(536,105)	(30,544)	(1,415,870)	(1,446,414)
1991	(24,246)	(5,528)	(29,774)	233	4,926	5,159	66,157	0	66,157
1992	29,340	30,516	59,856	(26,885)	0	(26,885)	87,741	(154,076)	(66,335)
1993	18408	40532	58940	0	0	0	72261	0	72261
MISCELLANEOUS									
1989	(214,476)	326,125	111,649	20,131	(1,266)	18,865	(224)	(41,199)	(41,423)
1990	(8,829)	629	(8,200)	(777,389)	1,582	(775,807)	0	0	0
1991	(250,016)	(368)	(250,384)	167,581	609,734	777,315	(306,099)	197,621	(108,478)
1992	175,136	5,632	180,768	(1,771,169)	1,204,912	(566,257)	67,399	56,304	123,703
1993	1854447	203	1854650	2179050	(194261)	1984790	488696	(1215)	487481
TOTAL									
1989	(80,484)	750,588	670,104	(2,873,151)	472,166	(2,400,985)	(82,695)	(235,178)	(317,873)
1990	(371,411)	96,509	(274,902)	(6,441,505)	5,321,096	(1,120,409)	(666,825)	(612,087)	(1,278,912)
1991	(235,183)	147,256	(87,927)	(65,367)	(1,075,844)	(1,141,211)	(143,051)	924,257	781,206
1992	190,016	69,077	259,093	(5,421,553)	12,045,474	6,623,921	211,115	63,199	274,314
1993	1842359	83190	1925549	2036892	(186782)	1850111	(1511825)	22613078	21101253

Table 8 (cont'd)
Foreign Liabilities (Excluding Paid-up Capital Plus Reserves) Current and Long-term (Net) by Type of Economic Activity and Country/Region of Origin (1989 - 1993)

(₱ 'million)

Year	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)
MINING AND QUARRYING									
1989	-	-	-	0	0	0	(3,326,031)	513,671	(2,812,360)
1990	-	-	-	0	0	0	(5,382,713)	5,780,218	397,505
1991	-	-	-	0	0	0	(246,938)	(1,662,253)	(1,909,191)
1992	0	0	0	0	5,714	5,714	(3,710,090)	10,884,453	7,174,363
1993	0	0	0	0	0	0	-1323699	22241610	20917911
MANUFACTURING AND PROCESSING									
1989	-	-	-	(51,688)	4,486	(47,202)	199,072	628,834	827,906
1990	-	-	-	(51,711)	21,011	(30,700)	(440,877)	43,406	(397,471)
1991	-	-	-	18,222	21,141	39,363	88,352	190,493	278,845
1992	78,328	6,756	85,084	59,904	(163)	59,741	327,198	31,595	358,793
1993	317105	8622	325727	0	5289	5289	373161	72359	445520
AGRICULTURE, FORESTRY & FISHERIES									
1989	-	-	-	0	0	0	3,563	0	3,563
1990	-	-	-	0	0	0	(11,346)	2,746	(8,600)
1991	-	-	-	0	0	0	(26,947)	61,674	34,727
1992	0	0	0	0	0	0	3,371	0	3,371
1993	0	0	0	26910	(1290)	25620	26910	800267	827177
TRANSPORT AND COMMUNICATION									
1989	-	-	-	0	(2,144)	(2,144)	3,339	(6,304)	(2,965)
1990	-	-	-	7,203	9,797	17,000	(13,122)	17,522	4,400
1991	-	-	-	0	0	0	73,552	9,958	83,510
1992	0	0	0	0	0	0	(50,468)	58,705	8,237
1993	20	0	20	0	0	0	227	31355	31581
BUILDING AND CONSTRUCTION									
1989	-	-	-	3,822	(3,481)	341	8,987	(45,254)	(36,267)
1990	-	-	-	0	(3,200)	(3,200)	(246,018)	406,820	160,802
1991	-	-	-	2,635	0	2,635	35,627	610,553	646,180
1992	0	0	0	(49,924)	(104,763)	(154,687)	(63,684)	(32,747)	(96,431)
1993	3627	(1254)	2373	0	0	0	(974373)	(469995)	(1444368)
TRADING AND BUSINESS SERVICES									
1989	-	-	-	(71,513)	17,241	(54,272)	149,930	(370,929)	(220,999)
1990	-	-	-	23,550	13,250	36,800	(550,472)	(1,406,547)	(1,957,019)
1991	-	-	-	(526,715)	9,827	(516,888)	(484,571)	9,225	(475,346)
1992	0	0	0	0	0	0	90,196	(123,560)	(33,364)
1993	31212	(1554)	29658	134	2252	2385	122015	41229	163244
MISCELLANEOUS									
1989	-	-	-	(5,531)	(1,311)	(6,842)	(200,100)	282,349	82,249
1990	-	-	-	135,417	5,884	141,301	(650,801)	8,095	(642,706)
1991	-	-	-	(39,855)	0	(39,855)	(428,389)	806,987	378,598
1992	0	0	0	0	0	0	(1,528,635)	1,266,847	(261,788)
1993	4908	0	4908	21762	(46079)	(24317)	4548863	-241352	4307511
TOTAL									
1989	0	0	0	(124,910)	14,791	(110,119)	(3,161,240)	1,002,367	(2,158,873)
1990	0	0	0	114,459	46,742	161,201	(7,295,349)	4,852,260	(2,443,089)
1991	0	0	0	(545,713)	30,968	(514,745)	(989,314)	26,637	(962,677)
1992	78,328	6,756	85,084	15,694	(105,229)	(89,535)	(4,926,401)	12,079,278	7,152,877
1993	356871	5814	362685	48806	(39828)	8978	2773103	22475472	25248575

Table 9
Foreign Private Investment (Cumulative) in Manufacturing and Processing Sectors
Analysed by Type of Industries (1989 - 1993)
(₹ 'million)

Year		Food Products	Beverages	Tobacco Products	Textiles	Wearing Apparel	Leather and Fur Products	Footwear	Wood and Wood Products
1989	Paid-Up Capital	265,175	610,354	110,517	640,703	38,870	11,393	8,754	18,971
	Other Liabilities	189,266	22,425	74,847	56,808	14,568	10,213	5,370	4,016
	Total	454,441	632,779	185,364	697,511	53,438	21,606	14,124	22,987
1990	Paid-Up Capital	923,564	614,725	132,560	772,009	40,145	13,061	12,385	18,971
	Other Liabilities	245,771	36,914	96,292	129,364	(24,799)	(12,129)	3,590	4,598
	Total	1,169,335	651,639	228,852	901,373	15,346	932	15,975	23,569
1991	Paid-Up Capital	979,510	957,624	125,483	1,867,693	40,145	25,839	13,765	18,840
	Other Liabilities	226,816	(13,679)	96,292	164,308	(24,799)	(12,129)	4,972	4,598
	Total	1,206,326	943,945	221,775	2,032,001	15,346	13,710	18,737	23,438
1992	Paid-Up Capital	1,062,341	1,008,020	125,483	1,969,924	44,074	25,878	13,765	24,456
	Other Liabilities	235,343	(15,118)	96,292	277,812	(23,303)	(12,129)	7,495	4,598
	Total	1,297,684	992,902	221,775	2,247,736	20,771	13,749	21,260	29,054
1993	Paid-Up Capital	1,300,821	1,305,652	262,074	2,109,519	50,546	26,768	14,317	24,938
	Other Liabilities	249,417	(184,697)	168,229	650,539	(23,303)	(12,129)	5,422	4,598
	Total	1,550,238	1,120,955	430,303	2,760,058	27,243	14,639	19,739	29,536
FIXED ASSETS AT BOOK VALUE	1989	345,838	90,604	112,815	343,779	43,514	20,654	4,153	8,589
	1990	679,701	420,354	188,531	680,174	190,645	32,779	37,300	(2,075)
	1991	690,169	474,145	307,798	860,520	190,645	37,815	98,326	(16,080)
	1992	792,089	508,156	320,476	1,141,629	190,645	45,383	93,542	(15,875)
	1993	1,694,584	2,216,494	424,367	2,034,555	188,802	42,031	112,340	18,274

Table 9 (cont'd)
Foreign Private Investment (Cumulative) in Manufacturing and Processing Sectors
Analysed by Type of Industries (1989 - 1993)
(₦ 'million)

Year		Furniture and Fixtures	Paper and Paper Products	Printing and Publishing	Industrial Chemicals	Other Chemical Products	Petroleum Refineries	Misc. Petro. and Coal Products
1989	Paid-Up Capital	42,895	21,223	261,622	127,806	294,766	(2,789)	6,997
	Other Liabilities	516,676	29,834	6,032	164,824	126,946	(2,446)	(5,316)
	Total	559,571	51,057	267,654	292,630	421,712	(5,235)	1,681
1990	Paid-Up Capital	64,826	29,579	262,728	244,810	351,329	(2,789)	7,162
	Other Liabilities	520,175	29,834	(22,128)	119,903	131,454	(2,446)	(5,316)
	Total	585,001	59,413	240,600	364,713	482,783	(5,235)	1,846
1991	Paid-Up Capital	72,876	33,907	268,320	280,784	462,427	19,567	7,164
	Other Liabilities	520,675	29,834	(21,640)	117,111	103,463	(2,458)	907
	Total	593,551	63,741	246,680	397,895	565,890	17,109	8,071
1992	Paid-Up Capital	72,987	43,212	288,898	381,307	537,146	69,006	7,164
	Other Liabilities	520,675	38,968	(21,640)	117,111	188,469	(2,458)	907
	Total	593,662	82,180	267,258	498,418	725,615	66,548	8,071
1993	Paid-Up Capital	79,416	55,095	288,537	414,465	837,323	650,560	226,263
	Other Liabilities	520,675	44,706	(10,009)	129,903	167,780	101,720	82,664
	Total	600,091	99,801	278,528	544,368	1,005,103	752,280	308,927
FIXED ASSETS AT BOOK VALUE	1989	28,910	24,558	12,905	60,863	372,991	503	32,946
	1990	31,801	(13,642)	34,591	97,673	231,604	503	18,379
	1991	60,794	(1,633)	(31,551)	105,030	570,972	52,671	18,165
	1992	60,979	(27,806)	(20,177)	111,637	661,229	52,671	(10,976)
	1993	85,135	205,709	(18,658)	134,592	1,805,067	76,157	34,334

Table 9 (cont'd)
Foreign Private Investment (Cumulative) in Manufacturing and Processing Sectors
Analysed by Type of Industries (1989 - 1993)
(₹ 'million)

Year		Rubber Products	Plastic Products	Pottery Earthen-ware	Glass and Glass Products	Other Non-metal Mineral Prod	Iron and Steel	Non-Ferrous Metals
1989	Paid-Up Capital	97,471	81,892	7,706	9,038	222,411	66,291	25,893
	Other Liabilities	172,557	74,162	7,118	(2,841)	111,400	25,772	(19,840)
	Total	270,028	156,054	14,824	6,197	333,811	92,063	6,053
1990	Paid-Up Capital	97,673	170,970	9,317	11,829	932,795	114,371	26,212
	Other Liabilities	172,557	92,432	12,023	(2,491)	112,316	775	(19,840)
	Total	270,230	263,402	21,340	9,338	1,045,111	115,146	6,372
1991	Paid-Up Capital	107,503	371,197	10,197	11,829	232,795	126,480	28,881
	Other Liabilities	351,197	458,700	12,023	(2,491)	112,316	12,630	(19,840)
	Total	458,700	829,897	22,220	9,338	345,111	139,110	9,041
1992	Paid-Up Capital	114,299	374,006	(1,027)	11,829	232,795	134,834	36,863
	Other Liabilities	350,981	458,700	(1,390)	(2,491)	112,316	(3,781)	(19,840)
	Total	465,280	832,706	(2,417)	9,338	345,111	131,053	17,023
1993	Paid-Up Capital	149,844	374,419	184,872	91,119	234,010	193,956	39,021
	Other Liabilities	399,029	482,850	(18,007)	48,593	112,316	(93,131)	(17,509)
	Total	548,873	857,269	166,865	139,712	346,326	100,825	21,512
FIXED ASSETS AT BOOK VALUE	1989	97,385	34,238	4,204	66,186	179,416	183,216	10,541
	1990	184,515	276,957	(3,320)	9,758	190,693	84,929	7,115
	1991	204,521	370,273	(5,193)	9,758	190,693	284,733	22,681
	1992	204,521	421,542	(7,910)	11,044	713,170	277,939	(91,084)
	1993	276,984	404,807	209,029	174,693	704,656	357,158	(110,014)

Table 9 (cont'd)
Foreign Private Investment (Cumulative) in Manufacturing and Processing Sectors
Analysed by Type of Industries (1989 - 1993)
(N 'million)

Year		Metal Products (Fabricated)	Non-Electrical Machinery	Electrical Machinery	Transport Equipment	Profession. & Scientific Equipment	Other Manufac. Industries	Total
1989	Paid-Up Capital	102,192	10,625	58,621	178,065	285	219,878	3,544,622.0
	Other Liabilities	68,843	18,634	69,518	70,494	1,802	87,330	1,893,696.0
	Total	171,035	29,259	128,139	248,559	2,087	307,208	5,438,318.0
1990	Paid-Up Capital	110,975	27,958	44,917	262,035	1,462	353,878	5,656,619.0
	Other Liabilities	(167,906)	18,634	51,517	(126,529)	7,947	136,667	1,533,863.0
	Total	(56,931)	46,592	96,434	135,506	9,409	490,545	7,190,482.0
1991	Paid-Up Capital	130,244	27,958	77,736	283,739	2,236	436,424	7,021,163.0
	Other Liabilities	(196,656)	18,634	107,502	(20,528)	7,947	64,707	2,100,412.0
	Total	(66,412)	46,592	185,238	263,211	10,183	501,131	9,121,575.0
1992	Paid-Up Capital	133,998	27,958	80,092	320,578	4,585	571,995	7,716,466.0
	Other Liabilities	(172,662)	18,871	119,710	64,951	36,394	84,424	2,459,205.0
	Total	(38,664)	46,829	199,802	385,529	40,979	656,419	10,175,671.0
1993	Paid-Up Capital	141,056	43,816	109,735	528,085	4,585	668,988	10,409,800.0
	Other Liabilities	(164,343)	17,626	95,443	43,209	36,394	66,741	2,904,726.0
	Total	(23,287)	61,442	205,178	571,294	40,979	735,729	13,314,526.0
FIXED ASSETS AT BOOK VALUE	1989	228,078	67,183	117,700	286,427	402	86,376	2,864,974
	1990	259,319	86,972	168,038	306,220	2,568	464,351	4,666,433
	1991	234,618	86,972	162,957	302,032	2,585	430,905	5,715,321
	1992	462,708	79,240	229,565	846,498	2,840	603,872	7,657,547
	1993	474,756	145,861	347,459	336,008	3,197	(1,016,111)	11,362,266

Table 10
Foreign Investment (Net) in Manufacturing and Processing Sector Analysed by Type of Industry (1989 - 1993)
(₹ 'thousand)

TYPE OF INDUSTRY	1989			1990			1991			1992		
	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 312 - Food Products	12,935	48,169	61,104	658,389	56,505	714,894	55,946	(18,955)	36,991	82,831	8,527	91,358
ISIC 313 - Beverages	404,504	(17,334)	387,170	4,371	14,489	18,860	342,899	(50,593)	292,306	50,396	(1,439)	48,957
ISIC 314 - Tobacco Products	(2,336)	3,980	1,644	95,765	21,445	117,210	(7,077)	0	(7,077)	0	0	0
ISIC 321 - Textiles	113,567	10,677	124,244	58,859	72,556	131,415	1,095,684	34,944	1,130,628	102,231	113,504	215,735
ISIC 322 - Wearing Apparel	27,538	(16,529)	11,009	1,280	(39,367)	(38,087)	0	0	0	3,929	1,496	5,425
ISIC 323 - Leather and Fur Products	753	0	753	1,982	(22,342)	(20,360)	12,778	0	12,778	39	0	39
ISIC 324 - Footwear	484	594	1,078	2,037	(1,780)	257	1,380	1,382	2,762	0	2,523	2,523
ISIC 331 - Wood and Wood Products	996	364	1,360	3,310	582	3,892	(131)	0	(131)	5,616	0	5,616
ISIC 332 - Furniture and Fixtures	0	507,305	507,305	21,931	3,499	25,430	8,050	500	8,550	111	0	111
ISIC 341 - Paper	1,996	8,291	10,287	8,356	0	8,356	4,328	0	4,328	9,305	9,134	18,439
ISIC 342 - Printing and Publishing	148	(8,083)	(7,935)	1,106	(28,160)	(27,054)	5,592	488	6,080	20,578	0	20,578
ISIC 351 - Industrial Chemicals	110,590	689	111,279	117,004	62,291	179,295	35,974	(2,792)	33,182	100,523	0	100,523
ISIC 352 - Other Chemical Products	,616	43,051	94,667	56,563	4,508	61,071	111,098	(27,991)	83,107	74,719	85,006	159,725
ISIC 353 - Petroleum Refineries	0	0	0	0	0	0	22,356	(12)	22,344	49,439	0	49,439
ISIC 354 - Miscellaneous Petroleum and Coal Products	0	0	0	165	0	165	2	6,223	6,225	0	0	0
ISIC 355 - Rubber Products	16	58,526	58,542	20	(1,340)	(1,320)	9,830	178,640	188,470	6,796	(216)	6,580
ISIC 356 - Plastic Products	73,531	57,118	130,649	89,078	19,610	108,688	202,940	(3,452)	199,488	2,809	0	2,809
ISIC 361 - Pottery, China and Earthenware	77	3,412	3,489	1,611	4,905	6,516	880	0	880	(11,224)	(13,413)	(24,637)
ISIC 362 - Glass and Glass Products	(414)	3,058	2,644	8,276	350	8,626	0	0	0	0	0	0
ISIC 369 - Other Non Metal Mineral Products	34,404	51,456	85,860	10,384	916	11,300	0	0	0	0	0	0
ISIC 371 - Iron and Steel	93	(30)	63	48,080	(12,395)	35,685	12,109	11,855	23,964	8,354	(16,411)	(8,057)
ISIC 372 - Non-Ferrous Metals	17,373	(18,216)	(843)	319	0	319	2,669	0	2,669	7,982	0	7,982
ISIC 381 - Metal Products (Fabricated)	3,937	3,144	7,081	8,783	(236,749)	(227,966)	19,269	(28,750)	(9,481)	3,754	23,994	27,748
ISIC 382 - Non-Electrical Machinery	1,407	(7)	1,400	31	(2,559)	(2,528)	0	0	0	0	237	237
ISIC 383 - Electrical Machinery	18,930	32,220	51,150	(13,704)	(15,242)	(28,946)	32,819	55,985	88,804	2,356	12,208	14,564
ISIC 384 - Transport Equipment	49,372	52,817	102,189	218,997	(304,594)	(85,597)	21,704	106,001	127,705	36,839	85,479	122,318
ISIC 385 - Professional and Scientific Equipment	0	3,353	3,353	1,177	6,145	7,322	774	0	774	2,349	28,447	30,796
ISIC 390 - Other Manufacturing Industries	19,880	0	19,880	134,000	49,337	183,337	82,546	15,370	97,916	135,571	19,717	155,288
TOTAL	941,397	828,025	1,769,422	1,538,170	(347,390)	1,190,780	2,074,419	278,843	2,353,262	695,303	358,793	1,054,096

Table 10 (cont'd)
Foreign Investment (Net) in Manufacturing and Processing Sector Analysed by Type of Industry (1989 - 1993)
(₦ 'thousand)

TYPE OF INDUSTRY	1993			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1989	1990	1991	1992	1993
ISIC 3 12 - Food Products	238,480	14,074	252,554	345838	679,701	690,169	792,089	1,694,584
ISIC 3 13 - Beverages	297,632	(169,579)	128,053	90,604	420,354	474,145	508,156	2,216,494
ISIC 3 14 - Tobacco Products	136,591	71,937	208,528	112815	188,531	307798	320,476	424,367
ISIC 3 21 - Textiles	139,595	372,727	512,322	343,779	680,174	860,520	1,141,629	2,034,555
ISIC 3 22 - Wearing Apparel	6,472	0	6,472	43,514	190,645	190,645	190,645	188,802
ISIC 3 23 - Leather and Fur Products	890	0	890	20,654	32,779	37,815	45,383	42,031
ISIC 3 24 - Footwear	552	(2,073)	(1,521)	4,153	37,300	98,326	93,542	112,340
ISIC 3 31 - Wood and Wood Products	482	0	482	8,589	(2,075)	(16,080)	(15,875)	18,274
ISIC 3 32 - Furniture and Fixtures	6,429	0	6,429	28,910	31,801	60,794	60,979	85,135
ISIC 3 41 - Paper	11,883	5,738	17,621	24558	(13,642)	(1,633)	(27,806)	205,709
ISIC 3 42 - Printing and Publishing	(361)	11,631	11,270	12,905	34,591	(31,551)	(20,177)	(18,658)
ISIC 3 51 - Industrial Chemicals	33,158	12,792	45,950	60863	97,673	105,030	111,637	134,592
ISIC 3 52 - Other Chemical Products	300,177	(20,689)	279,488	372991	231,604	570,972	661,229	1,805,067
ISIC 3 53 - Petroleum Refineries	581,554	104,178	685,732	503	503	52,671	52,671	76,157
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	219,099	81,757	300,856	32946	18,379	18,165	(10,976)	34,334
ISIC 3 55 - Rubber Products	35,545	48,048	83,593	97385	184,515	204,521	204,521	276,984
ISIC 3 56 - Plastic Products	413	24,150	24,563	34238	276,957	370,273	421,542	404,807
ISIC 3 61 - Pottery, China and Earthenware	185,899	(16,617)	169,282	4,204	(3,320)	(5,193)	(7,910)	209,029
ISIC 3 62 - Glass and Glass Products	79,290	51,084	130,374	66,186	9,758	9,758	11,044	174,693
ISIC 3 69 - Other Non Metal Mineral Products	1,215	0	1,215	179,416	190,693	190,693	713,170	704,656
ISIC 3 71 - Iron and Steel	59,122	(89,350)	(30,228)	183,216	84,929	284,733	277,939	357,158
ISIC 3 72 - Non-Ferrous Metals	2,158	2,331	4,489	10,541	7,115	22,681	(91,084)	(110,014)
ISIC 3 81 - Metal Products (Fabricated)	7,058	8,319	15,377	228078	259,319	234,618	462,708	474,756
ISIC 3 82 - Non-Electrical Machinery	15,858	(1,245)	14,613	67183	86,972	86,972	79,240	145,861
ISIC 3 83 - Electrical Machinery	29,643	(24,267)	5,376	117,700	168,038	162,957	229,565	347,459
ISIC 3 84 - Transport Equipment	207,507	(21,742)	185,765	286,427	306,220	302,032	846,496	336,008
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	402	2,568	2,585	2,840	3,197
ISIC 3 90 - Other Manufacturing Industries	96,993	(17,683)	79,310	86376	464,351	430,905	603,872	(1,016,111)
TOTAL	2,693,334	445,521	3,138,855	2,864,974	4,666,433	5,715,321	7,657,545	11,362,266

Table 11

U. K. Net Foreign Investment in Manufacturing and Processing Sector Analysed by Type of Industry (1989 - 1993)
(£ 'thousand)

TYPE OF INDUSTRY	1989			1990			1991		
	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	2,933	(15,948)	(13,015)	212,110	3,613	215,723	12,219	(4,082)	8,137
ISIC 3 13 - Beverages	361,572	7,917	369,489	0	0	0	158,125	0	158,125
ISIC 3 14 - Tobacco Products	(2,336)	3,980	1,644	21,909	25,444	47,353	0	0	0
ISIC 3 21 - Textiles	483	805	1,288	36,165	85,825	121,990	613	(2,277)	(1,664)
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0
ISIC 3 23 - Leather and Fur Products	0	0	0	388	(3,160)	(2,772)	0	0	0
ISIC 3 24 - Footwear	326	0	326	424	0	424	83	0	83
ISIC 3 31 - Wood and Wood Products	996	364	1,360	0	0	0	0	0	0
ISIC 3 32 - Furniture and Fixtures	0	507,305	507,305	17,993	189	18,182	0	0	0
ISIC 3 41 - Paper and Paper Products	0	0	0	410	0	410	0	0	0
ISIC 3 42 - Printing and Publishing	148	(8,083)	(7,935)	1,106	(28,160)	(27,054)	0	0	0
ISIC 3 51 - Industrial Chemicals	106,248	0	106,248	48,993	(1,286)	47,707	0	(2,792)	(2,792)
ISIC 3 52 - Other Chemical Products	16,781	20,078	36,859	14,038	6,632	20,670	35,974	0	35,974
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	86,134	0	86,134
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	2	0	2
ISIC 3 55 - Rubber Products	16	58,526	58,542	0	0	0	9,504	176,709	186,213
ISIC 3 56 - Plastic Products	1,937	0	1,937	11,984	15,920	27,904	8,451	0	8,451
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	0	0	0	880	0	880
ISIC 3 62 - Glass and Glass Products	(423)	(2,555)	(2,978)	0	0	0	0	0	0
ISIC 3 69 - Other Non Metal Mineral Products	25,758	49,395	75,153	663	0	663	0	0	0
ISIC 3 71 - Iron and Steel	52	(105)	(53)	0	0	0	2,704	45	2,749
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	0	0	0
ISIC 3 81 - Metal Products (Fabricated)	420	109	529	729	(164,417)	(163,688)	12,672	(29,336)	(16,664)
ISIC 3 82 - Non-Electrical Machinery	1,407	(75)	1,332	0	0	0	0	0	0
ISIC 3 83 - Electrical Machinery	3,277	28,331	31,608	(18,051)	(7,541)	(25,592)	11,083	6,597	17,680
ISIC 3 84 - Transport Equipment	36,603	112,718	149,321	68,967	(212,890)	(143,923)	13	(480)	(467)
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	774	0	774
ISIC 3 90 - Other Manufacturing Industries	19,798	0	19,798	130,676	27,529	158,205	3,661	(10)	3,651
TOTAL	575,996	762,762	1,338,758	548,504	(252,302)	296,202	342,892	144,374	487,266

Table 11 (cont'd)
U. K. Net Foreign Investment in Manufacturing and Processing Sector Analysed by Type of Industry (1989 – 1993)
(₦ 'thousand)

TYPE OF INDUSTRY	1992			1993			FIXED ASSETS AT BOOK VALUE				
	Paid-up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1989	1990	1991	1992	1993
ISIC 312 - Food Products	0	0	0	27,108	0	27,108	223727	532,316	522,751	421,326	405,906
ISIC 313 - Beverages	0	(1,439)	(1,439)	294,983	(169,579)	125,404	43,001	44,827	79,360	105,346	1,769,822
ISIC 314 - Tobacco Products	0	0	0	133,315	79,030	212,345	56333	66,697	66697	79,375	185,471
ISIC 321 - Textiles	0	0	0	(25,480)	36,205	10,725	112,380	164,042	167,978	167,978	118,027
ISIC 322 - Wearing Apparel	1,073	0	1,073	0	0	0	0	0	0	0	0
ISIC 323 - Leather and Fur Products	0	0	0	0	0	0	5,363	5,559	5,559	13,510	13,510
ISIC 324 - Footwear	0	2,523	2,523	0	(2,073)	(2,073)	3,049	5,638	6,496	1,712	11,429
ISIC 331 - Wood and Wood Products	5,616	0	5,616	0	0	0	5,745	5,745	5,745	5,950	5,950
ISIC 332 - Furniture and Fixtures	0	0	0	0	0	0	3,879	10,702	10,702	10,849	10,849
ISIC 341 - Paper	0	5,182	5,182	0	0	0	11324	11,056	11,507	11,507	217,840
ISIC 342 - Printing and Publishing	0	0	0	(361)	11,631	11,270	569	(35,653)	(35,653)	(35,433)	(33,914)
ISIC 351 - Industrial Chemicals	0	0	0	16,857	12,792	29,649	45028	80,230	86,219	92,237	112,583
ISIC 352 - Other Chemical Products	0	(13,259)	(13,259)	208,897	(4,692)	204,205	280294	31,054	351,362	360,601	1,505,122
ISIC 353 - Petroleum Refineries	10,986	0	10,986	10,216	396	10,612	0	0	0	0	11,294
ISIC 354 - Miscellaneous Petroleum and Coal Products	0	0	0	188,799	80,545	269,344	12,406	12,406	12,192	12,192	69,480
ISIC 355 - Rubber Products	0	2,555	2,555	14,314	48,048	62,362	71,774	71,774	91,880	91,880	160,237
ISIC 356 - Plastic Products	1,602	0	1,602	0	0	0	7996	89,384	103,289	132,357	132,357
ISIC 361 - Pottery, China and Earthenware	0	0	0	139,059	(24,906)	114,153	0	(8,402)	(8,205)	(7,819)	9,008
ISIC 362 - Glass and Glass Products	0	0	0	79,359	51,084	130,443	64,455	64,455	64,455	64,455	227,907
ISIC 369 - Other Non Metal Mineral Products	0	0	0	172	0	172	37,505	37,501	37,501	559,978	553,834
ISIC 371 - Iron and Steel	0	0	0	56,305	(90,220)	(33,915)	35,162	35,162	38,523	41,304	99,663
ISIC 372 - Non-Ferrous Metals	0	0	0	0	0	0	9,357	9,357	9,357	10,097	10,097
ISIC 381 - Metal Products (Fabricated)	0	0	0	0	0	0	28509	27,872	35,344	211,997	211,997
ISIC 382 - Non-Electrical Machinery	0	0	0	9,141	0	9,141	0	0	0	0	58,889
ISIC 383 - Electrical Machinery	0	(27)	(27)	8,848	(24,267)	(15,419)	41,075	62,458	55,259	50,684	53,597
ISIC 384 - Transport Equipment	0	0	0	193,914	(24,067)	169,847	62,983	108,227	106,891	649,345	69,701
ISIC 385 - Professional and Scientific Equipment	1,040	15,856	16,896	0	0	0	0	0	17	17	17
ISIC 390 - Other Manufacturing Industries	111,567	7,903	119,470	94,729	0	94,729	54645	43,120	423,241	437,280	(1,744,067)
TOTAL	131,884	19,293	151,177	1,450,175	(20,073)	1,430,102	1,216,559	1,475,527	2,248,467	3,488,723	4,246,604

Table 12
U.S.A. Net Foreign Investment in Manufacturing and Processing Sector Analysed by Type of Industry (1989 - 1993)
(₹ 'thousand)

TYPE OF INDUSTRY	1989			1990			1991		
	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 312 - Food Products	9,020	64,116	73,136	439,930	5,426	445,356	1,154	0	1,154
ISIC 313 - Beverages	0	0	0	0	0	0	0	0	0
ISIC 314 - Tobacco Products	0	0	0	134	(3,999)	(3,865)	(7,077)	0	(7,077)
ISIC 321 - Textiles	0	0	0	0	0	0	2,554	(273)	2,281
ISIC 322 - Wearing Apparel	0	0	0	0	0	0	0	0	0
ISIC 323 - Leather and Fur Products	0	0	0	0	0	0	0	0	0
ISIC 324 - Footwear	0	0	0	0	0	0	0	0	0
ISIC 331 - Wood and Wood Products	0	0	0	0	0	0	0	0	0
ISIC 332 - Furniture and Fixtures	0	0	0	0	0	0	0	0	0
ISIC 341 - Paper	0	0	0	0	0	0	2,232	0	2,232
ISIC 342 - Printing and Publishing	0	0	0	0	0	0	0	0	0
ISIC 351 - Industrial Chemicals	0	0	0	65,086	(42,126)	22,960	0	0	0
ISIC 352 - Other Chemical Products	31,108	19,061	50,169	42,225	0	42,225	4,000	0	4,000
ISIC 353 - Petroleum Refineries	0	0	0	0	0	0	22,356	(12)	22,344
ISIC 354 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	6,223	6,223
ISIC 355 - Rubber Products	0	0	0	0	(1,340)	(1,340)	0	0	0
ISIC 356 - Plastic Products	64,817	66,550	131,367	0	0	0	0	0	0
ISIC 361 - Pottery, China and Earthenware	77	3,412	3,489	0	0	0	0	0	0
ISIC 362 - Glass and Glass Products	0	0	0	0	0	0	0	0	0
ISIC 369 - Other Non Metal Mineral Products	0	0	0	0	(12,602)	(12,602)	0	0	0
ISIC 371 - Iron and Steel	0	0	0	42,912	0	42,912	0	0	0
ISIC 372 - Non-Ferrous Metals	0	0	0	319	0	319	0	0	0
ISIC 381 - Metal Products (Fabricated)	437	50	487	0	0	0	0	0	0
ISIC 382 - Non-Electrical Machinery	0	0	0	0	(2,759)	(2,759)	0	0	0
ISIC 383 - Electrical Machinery	0	0	0	0	0	0	0	0	0
ISIC 384 - Transport Equipment	0	0	0	0	0	0	0	0	0
ISIC 385 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0
ISIC 390 - Other Manufacturing Industries	0	3,353	3,353	0	0	0	0	0	0
TOTAL	105,459	156,542	262,001	590,606	(57,400)	533,206	25,219	5,938	31,157

Table 12 (cont'd)
 U.S.A. Net Foreign Investment in Manufacturing and Processing Sector Analysed by Type of Industry (1989 - 1993)
 (₦ 'thousand)

TYPE OF INDUSTRY	1992			1993			FIXED ASSETS AT BOOK VALUE				
	Paid-up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1) + (2) (3)	1989	1990	1991	1992	1993
ISIC 312 - Food Products	1,305	0	1,305	7,860	(2,676)	5,184	9544	19,576	20,361	34,657	45,511
ISIC 313 - Beverages	0	0	0	0	0	0	0	0	0	0	0
ISIC 314 - Tobacco Products	0	0	0	3,276	(7,093)	(3,817)	123805	121,787	99524	99,524	97,319
ISIC 321 - Textiles	0	0	0	65,601	31,707	97,308	0	0	(3,400)	(3,400)	68,365
ISIC 322 - Wearing Apparel	0	0	0	0	0	0	0	0	0	0	0
ISIC 323 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0
ISIC 324 - Footwear	0	0	0	0	0	0	0	0	0	0	0
ISIC 331 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	0	0
ISIC 332 - Furniture and Fixtures	0	0	0	0	0	0	0	0	0	0	0
ISIC 341 - Paper	2,605	0	2,605	5,083	0	5,083	3454	3,454	13,850	16,119	16,211
ISIC 342 - Printing and Publishing	0	0	0	0	0	0	0	0	0	0	0
ISIC 351 - Industrial Chemicals	0	0	0	0	0	0	3404	14,537	14,637	14,637	14,637
ISIC 352 - Other Chemical Products	48,779	69,541	118,320	51,091	(19,501)	31,590	-176	1,901	15,700	74,010	78,023
ISIC 353 - Petroleum Refineries	0	0	0	0	0	0	503	503	52,671	52,671	52,671
ISIC 354 - Miscellaneous Petroleum and Coal Products	0	0	0	30,300	2,266	32,566	0	0	0	0	(11,978)
ISIC 355 - Rubber Products	0	0	0	0	0	0	0	0	0	0	0
ISIC 356 - Plastic Products	103	0	103	0	0	0	28752	43,658	43,658	43,658	43,658
ISIC 361 - Pottery, China and Earthenware	0	0	0	0	(693)	(693)	0	0	0	0	477
ISIC 362 - Glass and Glass Products	0	0	0	0	0	0	0	(57,082)	(57,082)	(57,082)	(57,082)
ISIC 369 - Other Non Metal Mineral Products	0	0	0	0	0	0	0	1,103	1,103	1,103	1,103
ISIC 371 - Iron and Steel	0	0	0	0	0	0	0	53,477	53,477	53,477	53,477
ISIC 372 - Non-Ferrous Metals	0	0	0	2,158	1,905	4,063	0	1,468	1,468	1,468	(3,359)
ISIC 381 - Metal Products (Fabricated)	0	17,494	17,494	0	0	0	334	334	334	138	138
ISIC 382 - Non-Electrical Machinery	0	0	0	0	0	0	26972	26,972	26,972	26,972	26,972
ISIC 383 - Electrical Machinery	0	0	0	0	0	0	0	51	51	51	51
ISIC 384 - Transport Equipment	0	0	0	7,248	0	7,248	0	0	0	0	69,915
ISIC 385 - Professional and Scientific Equipment	1,309	12,591	13,900	0	0	0	0	0	0	255	612
ISIC 390 - Other Manufacturing Industries	0	0	0	2,029	(3,363)	(1,334)	-1353	(1,353)	(1,353)	(1,353)	(1,353)
TOTAL	54,101	99,626	153,726	174,646	2,552	177,198	195,239	230,386	281,971	356,905	495,367

Table 13

WE (Excluding U.K.) Net Foreign Investment in Manufacturing and Processing Sector Analysed
by Type of Industry (1989 - 1993)
(N 'thousand)

TYPE OF INDUSTRY	1989			1990			1991		
	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	580	0	580	2,055	(24,367)	(22,312)	39,403	(14,873)	24,530
ISIC 3 13 - Beverages	113,789	(561)	113,228	1,217	14,489	15,706	5,096	(50,593)	(45,497)
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0
ISIC 3 21 - Textiles	242	(587)	(345)	21,419	0	21,419	0	0	0
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0
ISIC 3 23 - Leather and Fur Products	753	0	753	0	(19,182)	(19,182)	12,778	0	12,778
ISIC 3 24 - Footwear	158	594	752	1,613	0	1,613	646	1,382	2,028
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	0	0	0
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	762	0	762
ISIC 3 41 - Paper	0	0	0	0	0	0	146	0	146
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	5,592	488	6,080
ISIC 3 51 - Industrial Chemicals	2,264	689	2,953	2,925	(1,509)	1,416	0	0	0
ISIC 3 52 - Other Chemical Products	3,727	7,526	11,253	300	(2,124)	(1,824)	20,650	(27,991)	(7,341)
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	0	0
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	0	0
ISIC 3 55 - Rubber Products	0	0	0	0	0	0	0	0	0
ISIC 3 56 - Plastic Products	0	0	0	74,974	0	74,974	1,126	0	1,126
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	0	0	0	0	0	0
ISIC 3 62 - Glass and Glass Products	0	0	0	(11)	350	339	0	0	0
ISIC 3 69 - Other Non Metal Mineral Products	3,398	4,205	7,603	9,721	916	10,637	0	0	0
ISIC 3 71 - Iron and Steel	0	0	0	4,998	(14,104)	(9,106)	7,112	24,300	31,412
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	0	0	0
ISIC 3 81 - Metal Products (Fabricated)	0	0	0	6,514	(3,874)	2,640	6,597	586	7,183
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	0	0	0
ISIC 3 83 - Electrical Machinery	3,889	19,542	23,431	(7,701)	6,426	(1,275)	20,515	49,388	69,903
ISIC 3 84 - Transport Equipment	12,769	(59,901)	(47,132)	15,003	(91,704)	(76,701)	21,691	106,481	128,172
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0
ISIC 3 90 - Other Manufacturing Industries	82	0	82	498	21,808	22,306	0	0	0
TOTAL	141,651	(28,493)	113,158	133,525	(112,875)	20,650	142,114	89,168	231,282

Table 13 (cont'd)
WE (Excluding U.K.) Net Foreign Investment in Manufacturing and Processing Sector Analysed
by Type of Industry (1989 - 1993)
(N 'Thousand)

TYPE OF INDUSTRY	1992			1993			FIXED ASSETS AT BOOK VALUE				
	Paid-up Capital Plus Reserve (1)	Other Liabilities (2)	Total (1) + (2) (3)	Paid-up Capital Plus Reserves (1)	Other Liabilities (2)	Total (1) + (2) (3)	1989	1990	1991	1992	1993
ISIC 3 12 - Food Products	80,168	9,090	89,258	93,134	16,750	109,884	53,918	50,362	52,173	252,716	1,138,382
ISIC 3 13 - Beverages	50,363	0	50,363	2,649	0	2,649	36,701	93,890	13,148	15,040	25,503
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	47	47	47	47	47
ISIC 3 21 - Textiles	17,554	5,116	22,669	0	0	0	18,366	45,323	45,475	101,968	211,915
ISIC 3 22 - Wearing Apparel	2,856	1,496	4,352	0	0	0	1,715	1,715	1,715	1,715	1,715
ISIC 3 23 - Leather and Fur Products	39	0	39	44	0	44	15,287	18,812	23,848	23,465	19,871
ISIC 3 24 - Footwear	0	0	0	0	0	0	845	1,027	4,637	4,637	4,637
ISIC 3 31 - Wood and Wood Products	0	0	0	482	0	482	588	588	(11,926)	(11,926)	(12,484)
ISIC 3 32 - Furniture and Fixtures	0	0	0	6,429	0	6,429	53	53	22,076	22,076	22,076
ISIC 3 41 - Paper	2,831	3,952	6,783	5,354	5,738	11,092	6,365	(29,374)	(32,215)	(81,090)	(76,621)
ISIC 3 42 - Printing and Publishing	20,578	0	20,578	0	0	0	798	798	3,838	17,203	17,203
ISIC 3 51 - Industrial Chemicals	100,523	0	100,523	16,301	0	16,301	2,431	4,847	6,215	6,804	8,648
ISIC 3 52 - Other Chemical Products	21,891	8,328	30,219	37,586	3,996	41,582	36,402	153,530	158,602	179,119	169,700
ISIC 3 53 - Petroleum Refineries	38,453	0	38,453	571,338	103,782	675,120	0	0	0	0	12,192
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	4,929	4,929	4,929	15,586	15,586
ISIC 3 55 - Rubber Products	6,630	(3,940)	2,690	0	0	0	0	(656)	(654)	(654)	(654)
ISIC 3 56 - Plastic Products	0	0	0	413	0	413	465	90,298	100,140	100,087	102,448
ISIC 3 61 - Pottery, China and Earthenware	(11,164)	(13,413)	(24,578)	16,854	0	16,854	1,118	1,118	(952)	(952)	204,619
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	126	126	126	126
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	1,043	0	1,043	3,464	3,074	3,074	3,074	704
ISIC 3 71 - Iron and Steel	8,286	(7,558)	728	935	870	1,805	8,695	9,719	43,712	16,539	16,856
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	693	693	693	(130,647)	(130,647)
ISIC 3 81 - Metal Products (Fabricated)	0	6,500	6,500	254	890	1,144	28,289	28,398	(3,775)	23,234	36,176
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	8,232	8,232	8,232	8,232	8,232
ISIC 3 83 - Electrical Machinery	0	0	0	20,795	0	20,795	16,427	16,427	18,934	18,934	29,911
ISIC 3 84 - Transport Equipment	36,839	85,479	122,318	890	0	890	172,465	157,936	155,084	155,960	155,201
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 90 - Other Manufacturing Industries	5,426	0	5,426	0	0	0	26,906	34,273	34,273	195,109	190,930
TOTAL	381,273	95,048	476,321	774,501	132,026	906,527	445,199	696,185	651,449	936,401	2,172,271

Table 14
(Asia) Net Foreign Investment in Manufacturing and Processing Sector Analysed
by Type of Industry (1989 - 1993)
(₹ 'thousand)

TYPE OF INDUSTRY	1989			1990			1991		
	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
ISIC 3 13 - Beverages
ISIC 3 14 - Tobacco Products
ISIC 3 21 - Textiles
ISIC 3 22 - Wearing Apparel
ISIC 3 23 - Leather and Fur Products
ISIC 3 24 - Footwear
ISIC 3 31 - Wood and Wood Products
ISIC 3 32 - Furniture and Fixtures
ISIC 3 41 - Paper
ISIC 3 42 - Printing and Publishing
ISIC 3 51 - Industrial Chemicals
ISIC 3 52 - Other Chemical Products
ISIC 3 53 - Petroleum Refineries
ISIC 3 54 - Miscellaneous Petroleum and Coal Products
ISIC 3 55 - Rubber Products
ISIC 3 56 - Plastic Products
ISIC 3 61 - Pottery, China and Earthenware
ISIC 3 62 - Glass and Glass Products
ISIC 3 69 - Other Non Metal Mineral Products
ISIC 3 71 - Iron and Steel
ISIC 3 72 - Non-Ferrous Metals
ISIC 3 81 - Metal Products (Fabricated)
ISIC 3 82 - Non-Electrical Machinery
ISIC 3 83 - Electrical Machinery
ISIC 3 84 - Transport Equipment
ISIC 3 85 - Professional and Scientific Equipment
ISIC 3 90 - Other Manufacturing Industries
TOTAL	0	0	0	0	0	0	0	0	0

Table 14 (cont'd)
 (Asia) Net Foreign Investment in Manufacturing and Processing Sector Analysed
 by Type of Industry (1989 - 1993)
 (₱ 'thousand)

TYPE OF INDUSTRY	1992			1993			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)	1989	1990	1991	1992	1993
ISIC 3 12 - Food Products	1,357	(563)	794	720	0	720	-	-	-	1,128	774
ISIC 3 13 - Beverages	33	0	33	0	0	0	-	-	-	6,133	39,532
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	-	-	-	0	0
ISIC 3 21 - Textiles	58,962	82,685	141,647	48,156	304,815	352,971	-	-	-	168,637	637,240
ISIC 3 22 - Wearing Apparel	0	0	0	6,472	0	6,472	-	-	-	0	(1,843)
ISIC 3 23 - Leather and Fur Products	0	0	0	846	0	846	-	-	-	0	246
ISIC 3 24 - Footwear	0	0	0	552	0	552	-	-	-	0	9,081
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	-	-	-	0	34,707
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	-	-	-	0	24,156
ISIC 3 41 - Paper	1,253	0	1,253	1,446	0	1,446	-	-	-	30,079	57,700
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	-	-	-	(2,211)	(2,211)
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	-	-	-	0	765
ISIC 3 52 - Other Chemical Products	836	0	836	87	0	87	-	-	-	(13,354)	(13,406)
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	-	-	-	0	0
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	(1,054)	(1,054)	-	-	-	0	0
ISIC 3 55 - Rubber Products	166	0	166	21,231	0	21,231	-	-	-	11,129	4,106
ISIC 3 56 - Plastic Products	2,382	0	2,382	0	24,150	24,150	-	-	-	(3,103)	(7,967)
ISIC 3 61 - Pottery, China and Earthenware	(60)	0	(60)	29,986	8,982	38,968	-	-	-	1,286	(9,039)
ISIC 3 62 - Glass and Glass Products	0	0	0	(69)	0	(69)	-	-	-	0	1,483
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	-	-	-	0	0
ISIC 3 71 - Iron and Steel	537	(8,853)	(8,316)	1,882	0	1,882	-	-	-	19,447	20,543
ISIC 3 72 - Non-Ferrous Metals	6,351	0	6,351	0	426	426	-	-	-	8,650	5,344
ISIC 3 81 - Metal Products (Fabricated)	213	0	213	0	2,245	2,245	-	-	-	(7,732)	(7,732)
ISIC 3 82 - Non-Electrical Machinery	0	0	0	6,717	(1,245)	5,472	-	-	-	0	0
ISIC 3 83 - Electrical Machinery	0	0	0	0	0	0	-	-	-	0	104,004
ISIC 3 84 - Transport Equipment	0	0	0	5,455	2,325	7,780	-	-	-	0	0
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	-	-	-	0	0
ISIC 3 90 - Other Manufacturing Industries	9,459	11,814	21,273	0	(14,917)	(14,917)	-	-	-	(3,978)	19,942
TOTAL	81,488	85,084	166,572	123,481	325,727	449,208	0	0	0	216,112	912,426

Table 15
Others (Unspecified) Net Foreign Investment in Manufacturing and Processing Sector Analysed
by Type of Industry (1989 – 1993)
(₹ 'thousand)

TYPE OF INDUSTRY	1989			1990			1991		
	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	402	1	403	4,294	71,833	76,127	3,170	0	3,170
ISIC 3 13 - Beverages	31,553	(24,690)	6,863	3,154	0	3,154	179,678	0	179,678
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0
ISIC 3 21 - Textiles	112,842	10,459	123,301	73,722	(13,269)	60,453	1,092,517	37,494	1,130,011
ISIC 3 22 - Wearing Apparel	27,538	(16,529)	11,009	1,275	(39,367)	(38,092)	0	0	0
ISIC 3 23 - Leather and Fur Products	0	0	0	1,280	0	1,280	0	0	0
ISIC 3 24 - Footwear	0	0	0	1,594	(1,780)	(186)	651	0	651
ISIC 3 31 - Wood and Wood Products	0	0	0	0	582	582	(131)	0	(131)
ISIC 3 32 - Furniture and Fixtures	0	0	0	3,938	3,310	7,248	7,288	500	7,788
ISIC 3 41 - Paper	1,996	8,291	10,287	7,946	0	7,946	1,950	0	1,950
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0
ISIC 3 51 - Industrial Chemicals	2,078	0	2,078	0	0	0	0	0	0
ISIC 3 52 - Other Chemical Products	0	(3,614)	(3,614)	0	0	0	314	0	314
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	0	0
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	165	0	165	0	0	0
ISIC 3 55 - Rubber Products	0	0	0	202	0	202	326	1,931	2,257
ISIC 3 56 - Plastic Products	6,777	(9,432)	(2,655)	2,120	3,690	5,810	193,363	(3,452)	189,911
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	1,611	4,905	6,516	0	0	0
ISIC 3 62 - Glass and Glass Products	9	5,613	5,622	8,287	0	8,287	0	0	0
ISIC 3 69 - Other Non Metal Mineral Products	5,248	(2,144)	3,104	0	0	0	0	0	0
ISIC 3 71 - Iron and Steel	41	75	116	170	1,709	1,879	2,293	(12,490)	(10,197)
ISIC 3 72 - Non-Ferrous Metals	17,373	(18,216)	(843)	0	0	0	2,669	0	2,669
ISIC 3 81 - Metal Products (Fabricated)	3,080	2,985	6,065	1,540	(68,458)	(66,918)	0	0	0
ISIC 3 82 - Non-Electrical Machinery	0	0	0	31	0	31	0	0	0
ISIC 3 83 - Electrical Machinery	0	0	0	0	0	0	1,221	0	1,221
ISIC 3 84 - Transport Equipment	0	0	0	0	0	0	0	0	0
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	1,177	6,145	7,322	0	0	0
ISIC 3 90 - Other Manufacturing Industries	0	0	0	2,824	0	2,824	78,885	15,380	94,265
TOTAL	208,937	(47,201)	161,736	115,330	(30,700)	84,630	1,564,194	39,363	1,603,557

Table 15 (cont'd)
Other (Unspecified) Net Foreign Investment in Manufacturing and Processing Sector Analysed
by Type of Industry (1989 – 1993)
(N 'thousand)

TYPE OF INDUSTRY	1992			1993			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)	1989	1990	1991	1992	1993
ISIC 312 - Food Products	0	0	0	109,658	0	109,658	58,649	77,447	94,884	82,262	104011
ISIC 313 - Beverages	0	0	0	0	0	0	9,171	281,637	381,637	381,637	381637
ISIC 314 - Tobacco Products	0	0	0	0	0	0	0	0	141,530	141,530	141530
ISIC 321 - Textiles	25,715	25,704	51,419	51,318	0	51,318	206,223	470,809	650,467	706,446	999008
ISIC 322 - Wearing Apparel	0	0	0	0	0	0	41,799	188,930	188,930	188,930	188,930
ISIC 323 - Leather and Fur Products	0	0	0	0	0	0	0	8,408	8,408	8,408	8408
ISIC 324 - Footwear	0	0	0	0	0	0	259	30,635	87,193	87,193	87193
ISIC 331 - Wood and Wood Products	0	0	0	0	0	0	1,512	(8,408)	(9,899)	(9,899)	-9899
ISIC 332 - Furniture and Fixtures	111	0	111	0	0	0	14,719	21,046	28,016	28,054	28054
ISIC 341 - Paper	2,616	0	2,616	0	0	0	3,415	1,222	5,225	(4,421)	-4421
ISIC 342 - Printing and Publishing	0	0	0	0	0	0	264	264	264	264	264
ISIC 351 - Industrial Chemicals	0	0	0	0	0	0	0	(2,041)	(2,041)	(2,041)	-2041
ISIC 352 - Other Chemical Products	3,214	20,396	23,609	2,516	(492)	2,024	45,119	45,119	45,308	60,853	65628
ISIC 353 - Petroleum Refineries	0	0	0	0	0	0	0	0	0	0	0
ISIC 354 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	1,044	1,044	(38,754)	-38754
ISIC 355 - Rubber Products	0	1,170	1,170	0	0	0	20,010	113,397	113,295	113,295	113295
ISIC 356 - Plastic Products	(1,277)	0	(1,277)	0	0	0	5,025	53,617	123,186	134,311	134311
ISIC 361 - Pottery, China and Earthenware	0	0	0	0	0	0	3,086	3,964	3,964	3,964	3964
ISIC 362 - Glass and Glass Products	0	0	0	0	0	0	1,731	2,259	2,259	2,259	2259
ISIC 369 - Other Non Metal Mineral Products	0	0	0	0	0	0	138,447	149,015	149,015	149,015	149015
ISIC 371 - Iron and Steel	(469)	0	(469)	0	0	0	138,702	142,956	149,021	166,619	166619
ISIC 372 - Non-Ferrous Metals	1,632	0	1,632	0	0	0	491	(4,403)	11,163	8,551	8551
ISIC 381 - Metal Products (Fabricated)	3,541	0	3,541	6,804	5,184	11,988	170,946	202,715	202,715	218,689	234177
ISIC 382 - Non-Electrical Machinery	0	237	237	0	0	0	51,979	51,768	51,768	51,768	51768
ISIC 383 - Electrical Machinery	2,356	12,236	14,591	0	0	0	55,320	89,012	88,713	159,896	159896
ISIC 384 - Transport Equipment	0	0	0	0	0	0	40,057	40,057	40,057	41,191	41191
ISIC 385 - Professional and Scientific Equipment	0	0	0	0	0	0	402	2,568	2,568	2,568	2568
ISIC 390 - Other Manufacturing Industries	9,118	0	9,118	235	597	832	208	221	(25,256)	(23,186)	518437
TOTAL	46,556	59,742	106,297	170,531	5,289	175,820	1,007,534	1,963,258	2,533,434	2,659,403	3,535,600

Table 16
Flow of Investment in Fixed Assets at Cost Analysed by Type of Economic
Activity and Region of Origin in 1993
(₹ 'thousand)

	REAL ESTATE (R/E)			MACHINERY & EQUIPMENT (M/E)			FURNITURE & FIXTURES (F/F)		
	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)
MINING & QUARRYING									
UK	1,461	4,926	(3,465)	476	0	476	833	0	833
USA	2,025	0	2,025	3,747	434	3,314	7,592	0	7,592
WE	83,009	0	83,009	0	335,730	(335,730)	4,704	0	4,704
ASIA	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0
TOTAL	86,495	4,926	81,569	4,223	336,164	(331,941)	13,128	0	13,128
MANUFACTURING & PROCESSING									
UK	2,217,062	2,066,286	150,776	4,316,822	141,413	4,175,409	118,004	126,434	(8,430)
USA	30,101	5,135	24,966	151,031	59,765	91,266	37,391	3,335	34,056
WE	53,942	8,537	45,405	612,539	13,100	599,439	780,063	5,831	774,233
ASIA	540,894	20,010	520,884	299,468	20,628	278,840	16,868	1,949	14,919
OTHERS	152,480	0	152,480	787,779	0	787,779	124,940	0	124,940
TOTAL	2,994,477	2,099,967	894,510	6,167,637	234,905	5,932,733	1,077,264	137,547	939,717
AGRICULTURE, FORESTRY & FISHERIES									
UK	0	0	0	0	0	0	0	0	0
USA	0	0	0	0	0	0	0	0	0
WE	872	0	872	0	4,535	(4,535)	179	0	179
ASIA	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	150	0	150	0	0	0
TOTAL	872	0	872	150	4,535	(4,385)	179	0	179
TRANSPORT & COMMUNICATION									
UK	0	0	0	0	0	0	0	0	0
USA	0	0	0	1,323	0	1,323	1,136	0	1,136
WE	0	0	0	0	0	0	0	0	0
ASIA	1,499	0	1,499	14,783	0	14,783	1,325	0	1,325
OTHERS	0	0	0	0	0	0	0	0	0
TOTAL	1,499	0	1,499	16,106	0	16,106	2,460	0	2,460
BUILDING & CONSTRUCTION									
UK	15,254	23,988	(8,735)	504	4,380	(3,876)	14	1,496	(1,482)
USA	686	0	686	1,031	0	1,031	2,750	0	2,750
WE	27,036	12,317	14,720	161,019	6,269	154,751	8,519	38,933	(30,414)
ASIA	47,484	0	47,484	9,828	0	9,828	227,339	0	227,339
OTHERS	0	0	0	0	0	0	1,023	0	1,023
TOTAL	90,459	36,305	54,155	172,382	10,649	161,733	239,643	40,428	199,215
TRADING BUSINESS SERVICES									
UK	448,326	0	448,326	54,948	5,801	49,148	27,233	1,856	25,377
USA	0	0	0	16,412	0	16,412	1,703	0	1,703
WE	3,846	1,419	2,427	4,886	0	4,886	20,760	0	20,760
ASIA	52,739	0	52,739	26,705	0	26,705	3,602	0	3,602
OTHERS	0	0	0	1,430	0	1,430	567	0	567
TOTAL	504,911	1,419	503,492	104,379	5,801	98,579	53,864	1,856	52,008
MISCELLANEOUS									
UK	301,287	5,066	296,222	268,931	4,016	264,915	104,957	2,346	102,611
USA	20,378	1,799	18,579	3,976,281	0	3,976,281	31,257	402	30,855
WE	31,155	32,994	(1,839)	65,346	5,556	59,790	58,101	2,123	55,979
ASIA	150,717	0	150,717	468,551	0	468,551	7,806	0	7,806
OTHERS	0	0	0	20,373	0	20,373	32,045	0	32,045
TOTAL	503,537	39,858	463,679	4,799,481	9,572	4,789,910	234,165	4,871	229,295
TOTAL									
UK	2,983,389	2,100,266	883,124	4,641,680	155,609	4,486,071	251,039	132,131	118,908
USA	53,189	6,933	46,256	4,149,824	60,198	4,089,626	81,827	3,737	78,090
WE	199,859	55,266	144,593	843,789	365,189	478,601	872,325	46,886	825,440
ASIA	793,332	20,010	773,322	819,333	20,628	798,705	256,938	1,949	254,990
OTHERS	152,480	0	152,480	809,732	0	809,732	158,574	0	158,574
TOTAL	4,182,248	2,182,475	1,999,773	11,264,357	601,623	10,662,734	1,620,702	184,701	1,436,001

Table 16 (cont'd)
 Flow of Investment in Fixed Assets at Cost Analysed by Type of Economic
 Activity and Region of Origin in 1993
 (N 'thousand)

	MOTOR VEHICLES (M/N)			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)
MINING & QUARRYING									
UK	3,057	0	3,057	3,420	674	2,747	9,246	5,600	3,647
USA	13,935	0	13,935	9,819	0	9,819	37,118	434	36,684
WE	3,761	0	3,761	1,108,253	0	1,108,253	1,199,726	335,730	863,996
ASIA	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0
TOTAL	20,753	0	20,753	1,121,492	674	1,120,818	1,246,089	341,763	904,326
MANUFACTURING & PROCESSING									
UK	516,921	532,371	(15,450)	2,919,186	329,513	2,589,674	10,087,994	3,196,016	6,891,978
USA	35,807	4,407	31,400	100,730	14,043	86,687	355,058	86,684	268,374
WE	71,801	1,242	70,559	15,803	8,378	7,425	1,534,146	37,086	1,497,060
ASIA	29,625	876	28,749	7,677	62,234	(54,557)	894,531	105,696	788,835
OTHERS	16,818	0	16,818	0	123,407	(123,407)	1,082,016	123,407	958,610
TOTAL	670,971	538,896	132,075	3,043,395	537,573	2,505,822	13,953,744	3,548,888	10,404,857
AGRICULTURE, FORESTRY & FISHERIES									
UK	0	0	0	0	0	0	0	0	0
USA	0	0	0	0	0	0	0	0	0
WE	5,010	0	5,010	294,932	0	294,932	300,992	4,535	296,457
ASIA	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	150	0	150
TOTAL	5,010	0	5,010	294,932	0	294,932	301,142	4,535	296,607
TRANSPORT & COMMUNICATION									
UK	0	0	0	0	0	0	0	0	0
USA	24,752	0	24,752	1,034	0	1,034	28,244	0	28,244
WE	0	0	0	0	0	0	0	0	0
OTHERS	152	62	90	0	912	(912)	17,757	974	16,784
ASIA	0	0	0	0	0	0	0	0	0
TOTAL	24,903	62	24,842	1,034	912	122	46,001	974	45,027
BUILDING & CONSTRUCTION									
UK	1,284	1,376	(92)	0	0	0	17,055	31,239	(14,184)
USA	3,741	0	3,741	0	0	0	8,207	0	8,207
WE	135,618	53,924	81,695	0	326	(326)	332,192	111,767	220,425
OTHER	420,000	0	420,000	636	0	636	705,287	0	705,287
ASIA	2,325	0	2,325	0	0	0	3,348	0	3,348
TOTAL	562,968	55,299	507,669	636	326	311	1,066,088	143,006	923,082
TRADING BUSINESS SERVICES									
UK	45,564	873	44,691	11,348	0	11,348	587,418	8,529	578,889
USA	0	266	(266)	0	0	0	18,114	266	17,849
WE	42,834	1,596	41,238	6,149	0	6,149	78,474	3,015	75,459
OTHERS	11,030	0	11,030	189	18,873	(18,684)	94,263	18,873	75,390
ASIA	2,441	0	2,441	0	0	0	4,437	0	4,437
TOTAL	101,868	2,735	99,134	17,685	18,873	(1,188)	782,706	30,683	752,024
MISCELLANEOUS									
UK	30,267	5,388	24,879	1,100	314	786	706,541	17,129	689,412
USA	47,918	1,737	46,181	30,078	9,107	20,972	4,105,911	13,044	4,092,867
WE	44,573	5,814	38,759	18,995	4,743	14,252	218,169	51,230	166,940
ASIA	91,803	86	91,718	12,098	900	11,198	730,974	986	729,989
OTHERS	26,586	0	26,586	0	8,048	(8,048)	79,004	8,048	70,956
TOTAL	241,146	13,025	228,122	62,270	23,111	39,159	5,840,598	90,435	5,750,163
TOTAL									
UK	597,093	540,008	57,086	2,935,053	330,500	2,604,554	11,408,253	3,258,512	8,149,742
USA	126,152	6,410	119,742	141,660	23,150	118,511	4,552,650	100,427	4,452,224
WE	303,596	62,576	241,020	1,444,130	13,446	1,430,684	3,663,698	543,362	3,120,336
ASIA	552,609	1,023	551,586	20,600	82,919	(62,319)	2,442,812	126,528	2,316,284
OTHERS	48,170	0	48,170	0	131,454	(131,454)	1,168,955	131,454	1,037,501
TOTAL	1,627,619	610,016	1,017,603	4,541,442	581,468	3,959,975	23,236,367	4,160,282	19,076,085

Table 17
Total Stock of Fixed Assets at Cost Analysed by Type of Activity (1989 – 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	196,317	1,467,527	61,907	35,245	478,514	2,239,510
	1990	376,066	2,704,661	70,806	46,767	1,776,202	4,974,502
	1991	395,895	3,039,564	103,309	56,521	1,904,493	5,499,782
	1992	469,536	3,655,784	234,102	75,541	5,336,787	9,771,750
	1993	551,105	3,323,843	247,230	96,294	6,457,605	10,676,077
MANUFACTURING & PROCESSING							
	1989	1,414,131	2,650,283	341,245	337,819	271,771	5,015,249
	1990	2,809,068	4,622,661	356,338	627,640	285,348	8,701,055
	1991	3,190,701	5,528,650	462,710	761,006	419,162	10,362,229
	1992	3,742,963	6,729,629	571,998	906,239	807,281	12,758,110
	1993	4,637,473	12,662,362	1,511,715	1,038,314	3,313,103	23,162,967
AGRICULTURE, FORESTRY & FISHERIES							
	1989	22,347	45,709	5,472	20,797	34,379	128,704
	1990	24,675	33,749	5,736	22,037	22,750	108,947
	1991	27,734	34,248	2,078	22,467	24,672	111,199
	1992	28,509	35,400	1,320	20,058	190,679	275,966
	1993	29,381	31,015	1,499	25,068	485,611	572,574
TRANSPORT & COMMUNICATIONS							
	1989	33,582	12,709	9,857	25,503	8,727	90,378
	1990	34,191	23,133	173,233	294,726	13,966	539,249
	1991	23,208	(3,078)	169,652	294,821	13,966	498,569
	1992	23,208	11,421	171,968	297,025	20,986	524,608
	1993	24,707	27,527	174,428	321,867	21,108	569,637
BUILDING & CONSTRUCTION							
	1989	111,129	428,902	84,360	278,104	24,135	926,630
	1990	111,344	619,467	63,488	543,326	27,337	1,364,962
	1991	109,548	774,926	71,228	644,818	27,337	1,627,857
	1992	108,308	916,828	85,485	656,491	(117,315)	1,649,797
	1993	162,463	1,078,561	284,700	1,164,160	(117,004)	2,572,880
TRADING & BUSINESS SERVICES							
	1989	747,096	615,105	299,891	190,002	435,476	2,287,570
	1990	885,340	1,708,038	325,397	193,079	441,242	3,553,096
	1991	1,523,944	1,670,902	571,590	126,013	434,874	4,327,323
	1992	1,559,535	1,686,822	582,797	117,845	430,178	4,377,177
	1993	2,063,027	1,785,401	634,805	216,979	428,990	5,129,202
MISCELLANEOUS							
	1989	112,364	131,543	104,256	56,556	47,604	452,323
	1990	14,413	64,435	113,285	50,808	368,575	611,516
	1991	227,284	188,278	458,417	136,748	413,714	1,424,441
	1992	808,731	3,036,040	611,977	267,224	2,637,224	7,361,196
	1993	1,272,410	7,825,950	841,272	495,346	2,676,383	13,111,361
TOTAL							
	1989	2,636,966	5,351,778	906,988	944,026	1,300,606	11,140,364
	1990	4,255,097	9,776,144	1,108,283	1,778,383	2,935,420	19,853,327
	1991	5,498,314	11,233,490	1,838,984	2,042,394	3,238,218	23,851,400
	1992	6,740,790	16,071,924	2,259,647	2,340,423	9,305,820	36,718,604
	1993	8,740,566	26,734,659	3,695,649	3,358,028	13,265,796	55,794,698

Table 18
Value of Fixed Assets at Cost by Companies from UK Analysed by Type of
Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	30,474	252,111	27,637	7,163	102,605	419,990
	1990	28,404	248,788	27,637	7,671	102,240	414,740
	1991	27,618	249,329	27,637	7,975	101,760	414,319
	1992	64,855	255,180	56,344	7,975	101,760	486,114
	1993	61,390	255,656	57,177	11,032	104,507	489,762
MANUFACTURING & PROCESSING							
	1989	808,967	812,367	187,651	186,375	90,187	2,085,547
	1990	1,960,836	1,585,417	155,112	372,403	103,561	4,177,329
	1991	2,168,209	1,841,763	165,888	439,723	104,261	4,719,844
	1992	2,643,012	2,360,238	205,275	488,025	396,458	6,093,008
	1993	2793788	6535647	196845	472575	2986132	12,984,987
AGRICULTURE, FORESTRY & FISHERIES							
	1989	12,875	9,602	3,046	13,258	741	39,522
	1990	19,165	12,469	3,046	14,676	11,316	60,672
	1991	19,165	12,469	3,046	14,676	11,316	60,672
	1992	19,165	12,469	3,046	14,676	11,316	60,672
	1993	19,165	12,469	3,046	14,676	11,316	60,672
TRANSPORT & COMMUNICATIONS							
	1989	19,964	1,805	2,360	3,331	1,171	28,631
	1990	20,081	2,576	2,350	4,158	1,296	30,461
	1991	22,262	2,835	2,350	5,216	1,296	33,959
	1992	22,262	2,835	2,792	5,056	1,296	34,241
	1993	22,262	2,835	2,792	5,056	1,296	34,241
BUILDING & CONSTRUCTION							
	1989	60,614	112,511	7,753	116,956	4,217	302,051
	1990	40,712	118,373	9,884	122,702	4,217	295,888
	1991	27,602	121,352	9,876	123,360	4,217	286,407
	1992	60,863	165,416	16,113	126,212	4,217	372,821
	1993	52,128	161,540	14,631	126,120	4,217	358,636
TRADING & BUSINESS SERVICES							
	1989	404,948	194,040	120,213	108,935	228,549	1,056,685
	1990	412,233	196,382	137,515	113,188	227,489	1,086,807
	1991	644,600	116,225	334,091	31,920	231,302	1,358,138
	1992	634,200	91,525	314,591	21,520	231,302	1,293,138
	1993	1,082,526	140,673	339,968	66,211	242,650	1,872,028
MISCELLANEOUS							
	1989	65,065	20,763	26,877	18,190	3,465	134,360
	1990	69,745	18,970	60,195	20,779	4,015	173,704
	1991	81,651	22,709	66,122	46,414	4,365	221,261
	1992	451,333	201,157	114,290	77,530	37,328	881,638
	1993	747,555	466,072	216,901	102,409	38,114	1,571,051
TOTAL							
	1989	1,402,907	1,403,199	375,537	454,208	430,935	4,066,786
	1990	2,551,176	2,182,975	395,739	655,577	454,134	6,239,601
	1991	2,991,107	2,366,682	609,010	669,284	458,517	7,094,600
	1992	3,895,690	3,088,820	712,451	740,994	783,677	9,221,632
	1993	4,778,814	7,574,892	831,360	798,079	3,388,232	17,371,377

Table 19
Value of Fixed Assets at Cost by Companies from USA Analysed by Type of
Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	98,786	1,142,522	27,192	15,875	270,013	1,554,388
	1990	123,083	2,023,888	29,320	22,895	393,560	2,592,746
	1991	131,405	2,284,429	47,589	26,125	522,331	3,011,879
	1992	167,654	2,893,917	149,451	40,825	522,331	3,774,178
	1993	169,679	2,897,231	157,043	54,760	532,150	3,810,863
MANUFACTURING & PROCESSING							
	1989	111,519	132,742	21,840	21,970	51,291	339,362
	1990	189,699	154,462	43,143	45,888	25,467	458,659
	1991	179,988	222,073	72,195	84,860	6,804	565,920
	1992	181,330	246,613	89,059	107,308	36,643	660,953
	1993	206,296	337,879	123,115	138,708	123,330	929,328
AGRICULTURE, FORESTRY & FISHERIES							
	1989	874	625	1,066	4,105	12,848	19,518
	1990	874	625	1,066	4,105	12,848	19,518
	1991	874	625	1,066	4,105	12,848	19,518
	1992	874	625	1,066	4,105	12,848	19,518
	1993	874	625	1,066	4,105	12,848	19,518
TRANSPORT & COMMUNICATIONS							
	1989	708	185	630	444	6	1,973
	1990	708	7,486	159,206	444	6	167,850
	1991	708	8,072	159,377	1,204	6	169,367
	1992	708	8,578	159,524	1,057	6	169,873
	1993	708	9,901	160,660	25,809	1,040	198,118
BUILDING & CONSTRUCTION							
	1989	3,196	31,649	2,155	15,115	81	52,196
	1990	3,196	316,490	2,155	15,115	81	337,037
	1991	3,196	316,490	2,155	15,115	81	337,037
	1992	6,637	317,217	2,496	15,115	81	341,546
	1993	7,323	318,248	5,246	18,856	81	349,754
TRADING & BUSINESS SERVICES							
	1989	84,233	146,604	57,314	24,575	172,839	485,565
	1990	181,897	164,789	84,898	55,010	172,839	659,433
	1991	181,897	161,023	81,145	55,354	172,839	652,258
	1992	182,101	161,651	81,145	55,533	171,783	652,213
	1993	182,101	178,063	82,848	55,267	171,783	670,062
MISCELLANEOUS							
	1989	9,719	28,920	13,187	16,426	18,969	87,221
	1990	(117,626)	(9,328)	13,993	10,509	261,429	158,977
	1991	75,648	6,880	26,651	30,746	262,845	402,770
	1992	239,562	2,578,735	90,153	67,283	2,409,648	5,385,381
	1993	258,141	6,555,016	121,008	113,464	2,430,620	9,478,249
TOTAL							
	1989	309,035	1,483,247	123,384	98,510	526,047	2,540,223
	1990	381,831	2,658,412	333,781	153,966	866,230	4,394,220
	1991	573,716	2,999,592	390,178	217,509	977,754	5,158,749
	1992	778,866	6,207,336	572,894	291,226	3,153,340	11,003,662
	1993	825,122	10,296,963	650,986	410,969	3,271,852	15,455,892

Table 20
Value of Fixed Assets at Cost by Companies from WE (Excluding UK)
Analysed by Type of Activity (1989 – 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	67,057	72,894	7,078	12,207	105,896	265,132
	1990	224,579	431,985	13,849	16,201	1,280,402	1,967,016
	1991	236,872	505,806	28,083	22,421	1,280,402	2,073,584
	1992	236,872	505,806	28,083	22,421	1,280,402	2,073,584
	1993	319881	170076	32787	26182	2388655	2,937,581
MANUFACTURING & PROCESSING							
	1989	190,430	537,994	56,156	52,221	70,076	906,877
	1990	312,017	767,019	35,881	63,633	82,425	1,260,975
	1991	288,913	860,595	62,857	76,651	117,572	1,406,588
	1992	263,376	1,229,321	93,787	113,939	122,855	1,823,278
	1993	308781	1828760	868020	184498	130280	3,320,339
AGRICULTURE, FORESTRY & FISHERIES							
	1989	1762	4,327	555	512	1,980	9,136
	1990	2050	4,716	816	1,354	2,304	11,240
	1991	5109	5,215	(2,842)	1,784	4,226	13,492
	1992	5,884	6,367	(3,600)	(625)	170,233	178,259
	1993	6,756	1,832	(3,421)	4,385	465,165	474,717
TRANSPORT & COMMUNICATIONS							
	1989	8,534	4,424	5,837	7,360	4,338	30,493
	1990	8,868	4,612	10,981	20,302	17,889	62,652
	1991	(4,296)	31,668	14,733	18,579	17,889	78,573
	1992	(4,296)	45,661	16,459	21,089	24,909	103,822
	1993	(4,296)	45,661	16,459	21,089	24,909	103,822
BUILDING & CONSTRUCTION							
	1989	31,463	240,185	64,613	118,429	15,025	469,715
	1990	30,213	473,285	77,788	391,050	22,000	994,336
	1991	41,527	625,701	85,506	491,884	22,000	1,266,618
	1992	48,908	736,839	94,020	521,206	21,475	1,422,448
	1993	63,628	891,590	63,606	602,901	21,149	1,642,874
TRADING & BUSINESS SERVICES							
	1989	202,118	137,247	84,997	41,160	28,237	493,759
	1990	243,296	334,510	99,173	59,507	37,457	773,943
	1991	256,800	349,531	122,274	74,067	38,838	841,510
	1992	302,587	389,523	152,981	76,120	35,198	956,409
	1993						
MISCELLANEOUS							
	1989	23,187	52,002	45,690	17,052	17,101	155,032
	1990	23,187	52,002	45,690	17,052	17,101	155,032
	1991	30,878	155,898	78,237	57,120	60,474	382,607
	1992	78,728	253,356	120,127	119,944	104,218	676,373
	1993	76889	313146	176106	158703	118470	843,314
TOTAL							
	1989	524,551	1,049,073	264,926	248,941	242,653	2,330,144
	1990	844,210	2,068,129	284,178	569,099	1,459,578	5,225,194
	1991	855,803	2,534,414	388,848	742,506	1,541,401	6,062,972
	1992	932,059	3,166,873	501,857	874,094	1,759,290	7,234,173
	1993	771,639	3,251,065	1,153,557	997,758	3,148,628	9,322,647

Table 21
Value of Fixed Assets at Cost by Companies from Asia Analysed by Type of
Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
MANUFACTURING & PROCESSING							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	51,689	216,463	9,710	16,899	(6,299)	288,462
	1993	572,573	495,303	24,629	45,648	(60,856)	1,077,297
AGRICULTURE, FORESTRY & FISHERIES							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
TRANSPORT & COMMUNICATIONS							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	1,499	14,780	1,325	90	(912)	16,782
BUILDING & CONSTRUCTION							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	47,484	9,828	227,339	420,000	636	705,287
TRADING & BUSINESS SERVICES							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	52,739	26,705	3,602	11,030	(18,684)	75,392
MISCELLANEOUS							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	150,717	468,551	7,806	91,718	11,198	729,990
TOTAL							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	51,689	216,463	9,710	16,899	(6,299)	288,462
	1993	825,012	1,015,167	264,701	568,486	(68,618)	2,604,748

Table 22
Value of Fixed Assets at Cost by Companies from Other Unspecified
Countries Analysed by Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	155	880	225	4,320	(172)	5,408
	1993	155	880	225	4,320	(172)	5,408
MANUFACTURING & PROCESSING							
	1989	303,215	1,167,180	75,598	77,253	60,217	1,683,463
	1990	346,516	2,115,763	122,202	145,686	73,895	2,804,062
	1991	553,591	2,604,219	161,770	159,742	190,525	3,669,847
	1992	603,557	2,676,994	174,168	180,039	257,623	3,892,381
	1993	756,037	3,464,773	299,108	196,857	134,216	4,850,991
AGRICULTURE, FORESTRY & FISHERIES							
	1989	6,836	31,555	805	2,922	18,810	60,928
	1990	6,836	31,290	883	2,922	12,097	54,028
	1991	6,836	31,290	883	2,922	12,097	54,028
	1992	6,836	31,290	883	2,922	12,097	54,028
	1993	6,836	31,440	883	2,922	12,097	54,178
TRANSPORT & COMMUNICATIONS							
	1989	4,376	6,295	1,030	14,368	3,212	29,281
	1990	4,932	9,121	1,746	13,948	3,233	32,980
	1991	4,932	9,121	1,746	13,948	3,233	32,980
	1992	4,932	9,121	1,746	13,948	3,233	32,980
	1993	4,932	9,121	1,746	13,948	3,233	32,980
BUILDING & CONSTRUCTION							
	1989	15,856	74,557	9,839	27,604	4,812	132,668
	1990	38,289	83,234	12,206	30,362	4,905	168,996
	1991	38,289	83,298	12,236	30,362	4,905	169,090
	1992	(7,034)	69,271	11,401	9,861	(139,222)	(55,723)
	1993	(7,034)	69,271	12,424	12,186	(139,222)	(52,375)
TRADING & BUSINESS SERVICES							
	1989	55,797	137,214	37,367	15,332	5,851	251,561
	1990	64,841	1,078,196	38,555	17,741	5,893	1,205,226
	1991	457,574	1,109,962	68,824	17,727	(5,669)	1,648,418
	1992	457,574	1,109,962	68,824	17,727	(5,669)	1,648,418
	1993	457,574	1,111,392	69,391	20,168	(5,669)	1,652,856
MISCELLANEOUS							
	1989	14,393	29,858	18,502	4,888	8,069	75,710
	1990	50,031	52,693	41,556	26,041	101,446	271,767
	1991	50,031	52,693	41,556	26,041	101,446	271,767
	1992	50,031	52,693	41,556	26,041	101,446	271,767
	1993	50,031	73,066	73,601	52,627	93,398	342,723
TOTAL							
	1989	400,473	1,446,659	143,141	142,367	100,971	2,233,611
	1990	511,445	3,370,297	217,148	236,700	201,469	4,537,059
	1991	1,111,253	3,890,583	287,015	250,742	306,537	5,846,130
	1992	1,116,051	3,950,211	298,803	254,858	229,336	5,849,259
	1993	1,268,531	4,759,943	457,378	303,028	97,881	6,886,761

Table 23
Total Stock of Fixed Assets at Book Value Analysed by
Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	1,137,378	761,502	38,276	10,655	164,747	2,112,558
	1990	276,020	1,761,033	40,489	15,396	1,292,486	3,385,424
	1991	293,884	2,060,107	(104,733)	21,774	1,367,747	3,638,779
	1992	358,425	2,663,229	8,307	30,324	4,695,916	7,756,201
	1993	399,780	2,221,380	(4,779)	30,707	2,750,639	5,397,727
MANUFACTURING & PROCESSING							
	1989	931,138	1,464,086	151,750	162,021	155,979	2,864,974
	1990	1,795,128	2,649,271	46,654	340,962	153,734	4,985,749
	1991	2,053,006	3,047,408	112,765	394,686	239,655	5,847,520
	1992	2,555,934	3,958,540	186,037	488,463	600,768	7,789,742
	1993	2,610,530	4,278,639	1,038,703	481,146	3,085,451	11,494,469
AGRICULTURE, FORESTRY & FISHERIES							
	1989	18,823	35,786	2,991	13,679	31,035	102,314
	1990	20,660	37,257	2,874	14,120	35,151	110,062
	1991	22,193	32,521	(1,400)	13,940	37,073	104,327
	1992	22,279	33,310	(3,574)	9,854	203,080	264,949
	1993	20,779	34,374	(4,915)	14,144	497,226	561,608
TRANSPORT & COMMUNICATIONS							
	1989	26,983	6,965	5,316	12,141	7,858	59,263
	1990	26,724	(725,572)	129,270	213,342	(14,260)	(370,496)
	1991	22,487	(745,183)	132,764	216,294	(14,260)	(387,898)
	1992	21,959	(745,525)	133,220	216,216	(17,843)	(391,973)
	1993	18,164	(732,971)	135,016	239,354	(17,962)	(358,399)
BUILDING & CONSTRUCTION							
	1989	82,801	166,407	30,090	153,361	13,393	446,052
	1990	73,119	304,215	(26,554)	315,254	8,761	674,795
	1991	57,368	444,199	(22,750)	407,580	8,726	895,123
	1992	52,961	571,916	(12,577)	413,270	(124,557)	901,013
	1993	51,036	501,816	86,869	783,818	(163,248)	1,260,291
TRADING & BUSINESS SERVICES							
	1989	577,015	354,984	156,986	109,154	369,116	1,567,255
	1990	589,481	1,370,335	188,301	157,428	354,426	2,659,971
	1991	1,293,280	1,275,186	393,062	7,157	314,091	3,282,776
	1992	1,313,066	1,279,835	396,658	(16,727)	309,189	3,282,021
	1993	1,793,290	1,343,263	365,504	41,556	296,892	3,840,505
MISCELLANEOUS							
	1989	86,813	85,472	68,138	33,432	26,662	300,517
	1990	(3,862)	43,909	73,461	38,425	289,830	441,763
	1991	177,839	82,748	389,306	89,218	329,217	1,068,328
	1992	672,733	2,692,307	436,452	74,826	2,385,675	6,261,993
	1993	1,146,177	7,297,183	559,260	194,831	2,363,118	11,560,569
TOTAL							
	1989	2,860,951	2,875,202	453,547	494,443	768,790	7,452,933
	1990	2,777,270	5,440,448	454,495	1,094,927	2,120,128	11,887,268
	1991	3,920,057	6,196,986	899,014	1,150,649	2,282,249	14,448,955
	1992	4,997,357	10,453,612	1,144,523	1,216,226	8,052,228	25,863,946
	1993	6,039,756	14,943,684	2,175,658	1,785,556	8,812,116	33,756,770

Table 24
Value of Fixed Assets at Book Value by Companies from UK
Analysed by Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	21,413	204,080	21,968	3,420	25,261	276,142
	1990	18,807	204,124	21,968	3,787	24,778	273,464
	1991	16,762	204,534	21,968	3,832	24,450	271,546
	1992	50,457	204,534	38,953	3,832	24,450	322,226
	1993	48,469	205,863	39,207	5,599	24,878	324,016
MANUFACTURING & PROCESSING							
	1989	512,891	467,563	95,363	105,134	35,608	1,216,559
	1990	1,188,008	677,073	(14,460)	223,365	41,898	2,115,884
	1991	1,354,648	920,398	(11,575)	275,083	40,371	2,578,925
	1992	1,821,742	1,357,192	16,045	309,394	310,811	3,815,184
	1993	1,178,969	275,552	(9,440)	229,297	2,898,686	4,573,064
AGRICULTURE, FORESTRY & FISHERIES							
	1989	10,851	8,457	1,266	10,928	498	32,000
	1990	16,827	11,324	1,266	11,466	8,902	49,785
	1991	16,827	11,324	1,266	11,466	8,902	49,785
	1992	16,827	11,324	1,266	11,466	8,902	49,785
	1993	16,827	11,324	1,266	11,466	8,902	49,785
TRANSPORT & COMMUNICATION							
	1989	18,918	639	982	985	398	21,922
	1990	19,035	1,399	956	1,610	509	23,509
	1991	21,216	1,658	956	2,668	509	27,007
	1992	21,040	1,585	1,247	2,230	509	26,611
	1993	21,040	1,585	1,247	2,230	509	26,611
BUILDING & CONSTRUCTION							
	1989	54,895	26,628	2,406	85,990	896	170,815
	1990	34,797	30,837	4,285	89,926	559	160,404
	1991	10,644	27,320	4,245	87,853	559	130,621
	1992	37,910	66,159	9,385	87,649	559	201,662
	1993	28,877	62,289	7,903	87,544	559	187,172
TRADING & BUSINESS SERVICES							
	1989	306,793	91,505	59,999	55,858	193,470	707,625
	1990	319,466	94,363	69,690	57,488	172,193	713,200
	1991	615,462	(14,346)	255,436	(85,343)	175,940	947,149
	1992	605,062	(37,460)	235,936	(95,743)	175,940	883,735
	1993	1,040,442	(2,852)	253,183	(68,759)	188,096	1,410,110
MISCELLANEOUS							
	1989	49,830	8,841	12,864	8,140	944	80,619
	1990	56,136	5,515	13,607	9,962	1,629	86,849
	1991	65,826	7,904	20,222	26,813	1,649	122,414
	1992	390,636	85,561	4,210	40,333	30,834	551,574
	1993	699,416	308,959	98,937	51,778	31,622	1,190,712
TOTAL							
	1989	981,567	810,580	194,848	270,993	265,479	2,523,467
	1990	1,653,076	1,024,635	97,312	397,604	250,468	3,423,095
	1991	2,101,385	1,158,792	292,518	322,372	252,380	4,127,447
	1992	2,943,674	1,688,895	307,042	359,161	552,005	5,850,777
	1993	3,017,213	851,396	391,037	307,689	3,144,350	7,711,685

Table 25
Value of Fixed Assets at Book Value by Companies from USA
Analysed by Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	56,885	523,773	14,253	5,346	109,461	709,718
	1990	84,748	1,340,571	14,861	8,477	233,399	1,682,056
	1991	93,025	1,598,739	(141,545)	10,310	308,988	1,869,517
	1992	123,845	2,201,134	(45,636)	14,935	3,637,195	5,931,473
	1993	120,708	2,195,003	(53,060)	11,006	2,967,121	5,240,778
MANUFACTURING & PROCESSING							
	1989	90,835	42,210	8,413	5,380	48,401	195,239
	1990	157,390	7,582	16,093	9,572	19,785	210,422
	1991	133,396	53,417	19,892	35,498	2,221	244,424
	1992	133,380	68,563	34,378	50,031	33,005	319,357
	1993	151,203	95,839	29,162	69,132	112,483	457,819
AGRICULTURE, FORESTRY & FISHERIES							
	1989	641	2,490	951	1,045	12,739	17,866
	1990	641	2,490	951	1,045	12,739	17,866
	1991	641	2,490	951	1,045	12,739	17,866
	1992	641	2,490	951	1,045	12,739	17,866
	1993	641	2,490	951	1,045	12,739	17,866
TRANSPORT & COMMUNICATIONS							
	1989	690	25	209	139	14	1,077
	1990	690	(734,815)	120,518	193,427	14	(420,166)
	1991	690	(735,106)	120,577	193,758	14	(420,067)
	1992	690	(735,279)	120,691	193,550	14	(420,334)
	1993	(4,304)	(735,201)	121,126	216,670	808	(400,901)
BUILDING & CONSTRUCTION							
	1989	2,598	14,758	1,301	3,988	49	22,694
	1990	2,598	14,758	1,301	3,988	49	22,694
	1991	2,598	14,758	1,301	3,988	49	22,694
	1992	2,498	10,109	1,419	3,201	49	17,276
	1993	(1,537)	6,962	3,728	7,464	49	16,666
TRADING & BUSINESS SERVICES							
	1989	65,576	77,058	31,454	4,373	148,911	327,372
	1990	155,176	83,039	47,181	33,109	149,598	468,103
	1991	155,158	77,452	42,196	32,458	149,598	456,862
	1992	155,314	77,846	42,196	32,553	148,542	456,451
	1993	155,138	91,544	43,315	32,356	148,542	470,895
MISCELLANEOUS							
	1989	7,754	23,569	8,117	12,472	11,569	63,481
	1990	(124,333)	(32,187)	(8,582)	(1,032)	145,367	(20,767)
	1991	(111,824)	(19,678)	(14,836)	12,330	146,985	12,977
	1992	33,342	2,445,656	16,543	(57,515)	2,143,535	4,581,561
	1993	47,642	6,293,234	40,423	(32,159)	2,127,065	8,476,205
TOTAL							
	1989	224,979	683,883	64,698	32,743	331,144	1,337,447
	1990	276,910	681,438	192,323	248,586	560,951	1,960,208
	1991	273,684	992,072	28,536	289,387	620,594	2,204,273
	1992	449,710	4,070,519	170,542	237,800	5,975,079	10,903,650
	1993	469,491	7,949,871	185,645	305,514	5,368,807	14,279,328

Table 26
Value of Fixed Assets at Book Value by Companies from WE (Excluding UK)
Analysed by Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	59,080	33,649	2,055	1,889	30,025	126,698
	1990	172,465	216,338	3,660	3,132	1,033,944	1,429,539
	1991	181,097	256,834	14,844	7,632	1,033,944	1,494,351
	1992	181,097	256,834	14,844	7,632	1,033,944	1,494,351
	1993	227,576	(180,214)	8,928	10,176	(241,686)	(175,220)
MANUFACTURING & PROCESSING							
	1989	96,682	273,018	21,651	18,766	35,525	445,642
	1990	204,820	430,232	(6,120)	22,103	45,150	696,185
	1991	166,884	406,213	(2,930)	5,031	76,247	651,445
	1992	119,979	690,618	16,883	29,194	79,723	936,397
	1993	149,909	1,115,622	768,565	52,888	85,282	2,172,266
AGRICULTURE, FORESTRY & FISHERIES							
	1989	1469	938	329	316	1,763	4,815
	1990	30	(433)	236	275	298	406
	1991	1563	(5,169)	(4,038)	95	2,220	(5,329)
	1992	1,649	(4,380)	(6,212)	(3,991)	168,227	155,293
	1993	177	(3,220)	(7,429)	928	463,159	453,615
TRANSPORT & COMMUNICATIONS							
	1989	4,663	4,138	3,807	3,785	4,080	20,473
	1990	3,930	3,446	7,147	10,591	(18,147)	6,967
	1991	(2,488)	(16,133)	10,582	12,154	(18,147)	(14,032)
	1992	(2,840)	(16,229)	10,633	12,722	(21,730)	(17,444)
	1993	(2,840)	(16,229)	10,633	12,722	(21,730)	(17,444)
BUILDING & CONSTRUCTION							
	1989	13,370	71,045	19,093	44,219	10,221	157,948
	1990	2,065	201,044	(40,659)	200,387	5,899	368,736
	1991	10,603	359,524	(36,408)	294,821	5,899	634,439
	1992	17,350	452,279	(31,112)	316,532	4,807	759,856
	1993	46377	532139	-67346	276903	3034	791,107
TRADING & BUSINESS SERVICES							
	1989	142,178	52,744	36,553	15,866	22,215	269,556
	1990	167,116	201,179	42,266	33,047	28,187	471,795
	1991	182,431	195,752	53,538	38,109	2,200	472,030
	1992	212,461	223,121	76,634	24,530	(1,647)	535,099
	1993	207,430	223,996	93,332	45,266	(7,353)	562,671
MISCELLANEOUS							
	1989	19,579	38,651	38,885	11,805	8,389	117,309
	1990	19,579	38,651	38,885	11,805	8,389	117,309
	1991	8,272	60,166	354,499	32,337	52,570	507,844
	1992	33,190	126,734	386,278	74,270	83,293	703,765
	1993	37,714	165,422	354,902	46,026	80,782	684,846
TOTAL							
	1989	337,021	474,183	122,373	96,646	112,218	1,142,441
	1990	570,005	1,090,457	45,415	281,340	1,103,720	3,090,937
	1991	548,362	1,257,187	390,087	390,179	1,154,933	3,740,748
	1992	562,886	1,728,977	467,948	460,889	1,346,617	4,567,317
	1993	666,343	1,837,516	1,161,585	444,909	361,488	4,471,841

Table 27
Value of Fixed Assets at Book Value by Companies from Asia
Analysed by Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
MANUFACTURING & PROCESSING							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	44,998	163,795	6,768	11,132	(10,581)	216,112
	1993	544,920	388,062	16,296	31,843	(68,690)	912,431
AGRICULTURE, FORESTRY & FISHERIES							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
TRANSPORT & COMMUNICATIONS							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	1,199	12,476	1,361	18	(912)	14,142
BUILDING & CONSTRUCTION							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	(17,883)	(140,084)	134,732	405,588	(36,864)	345,489
TRADING & BUSINESS SERVICES							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	50,294	13,265	(66,213)	8,969	(18,747)	(12,432)
MISCELLANEOUS							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	0	0	0	0	0	0
	1993	145,841	479,579	5,694	90,372	5,133	726,619
TOTAL							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	44,998	163,795	6,768	11,132	(10,581)	216,112
	1993	724,371	753,298	91,870	536,790	(120,080)	1,986,249

Table 28
Value of Fixed Assets at Book Value by Companies from Other Unspecified
Countries Analysed by Type of Activity (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	0	0	0	0	0	0
	1990	0	0	0	0	0	0
	1991	0	0	0	0	0	0
	1992	26	727	147	3,925	(38)	4,787
	1993	26	727	147	3,925	(38)	4,787
MANUFACTURING & PROCESSING							
	1989	590,790	1,331,295	26,323	32,741	36,445	2,017,594
	1990	244,910	1,648,599	51,141	85,922	46,901	2,077,473
	1991	398,078	1,745,570	89,896	79,074	120,816	2,433,434
	1992	435,835	1,752,565	94,481	88,712	187,809	2,559,402
	1993	585,529	2,477,757	216,638	97,987	57,688	3,435,599
AGRICULTURE, FORESTRY & FISHERIES							
	1989	5,862	23,841	445	1,390	16,035	47,573
	1990	5,862	23,876	421	1,334	13,212	44,705
	1991	5,862	23,876	421	1,334	13,212	44,705
	1992	5,862	23,876	421	1,334	13,212	44,705
	1993	5,833	23,780	296	705	12,426	43,041
TRANSPORT & COMMUNICATIONS							
	1989	2,712	2,163	318	7,232	3,366	15,791
	1990	3,069	4,398	649	7,714	3,364	19,194
	1991	3,069	4,398	649	7,714	3,364	19,194
	1992	3,069	4,398	649	7,714	3,364	19,194
	1993	3,069	4,398	649	7,714	3,364	19,194
BUILDING & CONSTRUCTION							
	1989	11,938	53,976	7,290	19,164	2,227	94,595
	1990	33,659	57,576	8,519	20,953	2,254	122,961
	1991	33,523	42,597	8,112	20,918	2,219	107,369
	1992	(4,797)	43,369	7,730	5,887	(129,972)	(77,783)
	1993	(4,797)	40,510	7,852	6,318	(130,026)	(80,143)
TRADING & BUSINESS SERVICES							
	1989	52,468	133,677	28,980	33,057	4,520	252,702
	1990	59,623	991,754	29,164	33,784	4,448	1,118,773
	1991	452,129	1,016,328	41,892	21,933	(13,647)	1,518,635
	1992	452,129	1,016,328	41,892	21,933	(13,647)	1,518,635
	1993	451,886	1,017,311	41,887	23,724	(13,647)	1,521,161
MISCELLANEOUS							
	1989	9,650	14,411	8,272	1,015	5,760	39,108
	1990	44,756	31,930	29,551	17,690	134,445	258,372
	1991	43,622	34,356	29,421	17,738	128,013	253,150
	1992	43,622	34,356	29,421	17,738	128,013	253,150
	1993	43,622	49,989	59,304	38,813	118,516	310,244
TOTAL							
	1989	673,420	1,559,363	71,628	94,599	68,353	2,467,363
	1990	391,879	2,758,133	119,445	167,397	204,624	3,641,478
	1991	936,283	2,867,125	170,391	148,711	253,977	4,376,487
	1992	935,746	2,875,619	174,741	147,243	188,741	4,322,090
	1993	1,085,168	3,614,472	326,773	179,186	48,283	5,253,883

Table 29
Cumulative Reserves for Depreciation of Fixed Assets Analysed by Type of
Activity Assets (1989 - 1993)
(N 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	58,939	706,025	23,631	24,590	313,767	1,126,952
	1990	100,046	943,628	30,317	31,371	484,081	1,589,443
	1991	105,011	979,457	208,042	34,747	537,111	1,864,368
	1992	114,111	992,555	225,795	45,217	641,236	2,018,914
	1993	154,325	1,102,463	252,009	65,587	3,707,331	5,281,715
MANUFACTURING & PROCESSING							
	1989	482,993	1,186,197	189,495	175,798	115,792	2,150,275
	1990	1,013,940	1,973,390	309,684	286,678	131,614	3,715,306
	1991	1,137,695	2,481,242	349,945	366,320	179,507	4,514,709
	1992	1,187,029	2,771,089	385,962	417,777	206,513	4,968,370
	1993	2,026,944	8,383,723	473,013	557,169	227,653	11,668,502
AGRICULTURE, FORESTRY & FISHERIES							
	1989	3,524	9,923	2,481	7,118	3,344	26,390
	1990	8,265	11,843	2,937	8,937	3,414	35,396
	1991	9,791	17,078	3,553	9,547	3,414	43,383
	1992	10,480	17,441	4,969	11,224	3,414	47,528
	1993	12,852	11,993	6,489	11,944	4,200	47,478
TRANSPORT & COMMUNICATIONS							
	1989	6,599	5,744	4,541	13,362	869	31,115
	1990	7,865	749,367	44,983	83,822	906	886,943
	1991	1,119	742,767	37,908	80,965	906	863,665
	1992	1,647	757,608	39,767	83,247	11,509	893,778
	1993	6,941	761,160	40,432	84,951	11,749	905,233
BUILDING & CONSTRUCTION							
	1989	28,328	292,495	54,270	124,743	10,742	510,578
	1990	38,391	402,326	128,587	243,975	22,442	835,721
	1991	52,346	417,801	132,523	253,141	22,477	878,288
	1992	55,513	431,985	136,608	259,124	11,107	894,337
	1993	111,592	663,818	236,378	396,245	50,109	1,458,142
TRADING & BUSINESS SERVICES							
	1989	170,081	260,121	142,905	80,848	66,360	720,315
	1990	200,886	403,542	171,840	88,018	89,252	953,538
	1991	135,691	461,555	213,272	171,223	123,219	1,104,960
	1992	151,496	472,826	220,884	186,939	123,426	1,155,571
	1993	174,764	507,977	304,046	227,790	134,535	1,349,112
MISCELLANEOUS							
	1989	25,551	46,071	36,118	23,124	20,942	151,806
	1990	29,199	70,428	55,773	35,956	94,161	285,517
	1991	60,369	155,432	85,060	71,103	99,913	471,877
	1992	146,922	393,635	191,474	215,971	266,964	1,214,966
	1993	137,157	578,669	297,961	324,088	328,680	1,666,555
TOTAL							
	1989	776,015	2,506,576	453,441	449,583	531,816	4,717,431
	1990	1,398,592	4,554,524	744,121	778,757	825,870	8,301,864
	1991	1,502,022	5,255,332	1,030,303	987,046	966,547	9,741,250
	1992	1,667,198	5,837,139	1,205,459	1,219,499	1,264,169	11,193,464
	1993	2,624,575	12,009,803	1,610,328	1,667,774	4,464,257	22,376,737

Table 30
Current Reserves for Depreciation of Fixed Assets Analysed by
Type of Activity (1989 - 1993)
(₦ 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	595	46,276	4,068	1,280	12,319	64,538
	1990	40,512	191,327	2,618	5,501	157,995	397,953
	1991	4,965	35,829	177,725	3,376	53,030	274,925
	1992	9,100	13,098	17,753	10,470	104,125	154,546
	1993	40,214	109,908	26,214	20,370	3,066,095	3,262,801
MANUFACTURING & PROCESSING							
	1989	189,476	332,247	42,701	41,344	30,869	636,637
	1990	341,471	454,946	77,488	69,536	15,047	958,488
	1991	123,755	507,852	40,261	79,642	47,893	799,403
	1992	49,334	289,847	36,017	51,457	27,006	453,661
	1993	839,915	5,612,634	87,051	139,392	21,140	6,700,132
AGRICULTURE, FORESTRY & FISHERIES							
	1989	0	815	31	224	1,900	2,970
	1990	4,741	1,105	425	1,595	(1,830)	6,036
	1991	1,526	5,235	616	610	0	7,987
	1992	689	363	1,416	1,677	0	4,145
	1993	2,372	(5,448)	1,520	720	786	(50)
TRANSPORT & COMMUNICATIONS							
	1989	224	327	337	1,519	36	2,443
	1990	1,042	743,296	40,105	68,941	1	853,385
	1991	(6,746)	(6,600)	(7,075)	(2,857)	0	(23,278)
	1992	528	14,841	1,859	2,282	10,603	30,113
	1993	5,294	3,552	665	1,704	240	11,455
BUILDING & CONSTRUCTION							
	1989	286	34,474	30,037	10,484	2,213	77,494
	1990	9,777	75,357	44,280	108,748	9,487	247,649
	1991	13,955	15,475	3,936	9,166	35	42,567
	1992	3,167	14,184	4,085	5,983	(11,370)	16,049
	1993	56,079	231,833	99,770	137,121	39,002	563,805
TRADING & BUSINESS SERVICES							
	1989	11,783	4,815	16,744	17,956	646	51,944
	1990	19,022	138,606	12,191	(10,786)	22,246	181,279
	1991	(65,195)	58,013	41,432	83,205	33,967	151,422
	1992	15,805	11,271	7,612	15,716	207	50,611
	1993	23,268	35,151	83,162	40,851	11,109	193,541
MISCELLANEOUS							
	1989	4,582	15,062	6,021	7,150	9,710	42,525
	1990	(934)	9,295	13,634	5,682	63,509	91,186
	1991	31,170	85,004	29,287	35,147	5,752	186,360
	1992	86,553	238,203	106,414	144,868	167,051	743,089
	1993	(9,765)	185,034	106,487	108,117	61,716	451,589
TOTAL							
	1989	206,946	434,016	99,939	79,957	57,693	878,551
	1990	415,631	1,613,932	190,741	249,217	266,455	2,735,976
	1991	103,430	700,808	286,182	208,289	140,677	1,439,386
	1992	165,176	581,807	175,156	232,453	297,622	1,452,214
	1993	957,377	6,172,664	404,869	448,275	3,200,088	11,183,273

Table 31
Current Depreciation as Percentage of Fixed Assets at Cost
Analysed by Type of Activity (1989 - 1993)
(₹ 'thousand)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING & QUARRYING							
	1989	0.3	3.2	6.6	3.6	2.6	2.9
	1990	10.8	7.1	0.0	11.8	0.1	8.0
	1991	1.3	0.9	172.0	6.0	2.6	4.2
	1992	1.9	0.4	7.6	13.9	2.0	1.6
	1993	7.3	3.3	10.6	21.2	47.5	30.6
MANUFACTURING & PROCESSING							
	1989	13.4	12.5	12.5	12.2	11.4	13.0
	1990	12.2	9.8	21.7	11.1	(5.3)	10.7
	1991	3.9	9.2	8.7	10.5	11.4	7.7
	1992	1.3	4.3	6.3	5.7	3.3	3.6
	1993	18.1	44.3	5.8	13.4	0.6	28.9
AGRICULTURE, FORESTRY & FISHERIES							
	1989	0.0	2.0	1.0	1.1	6.0	2.3
	1990	19.2	3.3	7.4	7.2	(8.0)	5.5
	1991	5.5	15.3	29.6	2.7	0.0	7.2
	1992	2.4	1.0	107.3	8.4	0.0	1.5
	1993	8.1	(17.6)	101.4	2.9	0.2	(0.0)
TRANSPORT & COMMUNICATIONS							
	1989	1.0	2.6	3.4	6.0	0.4	2.7
	1990	3.0	3,213.1	23.2	23.4	0.0	166.9
	1991	(29.1)	214.4	(4.2)	(1.0)	0.0	(4.7)
	1992	2.3	129.9	1.1	0.8	50.5	5.7
	1993	21.4	12.9	0.4	0.5	1.1	2.0
BUILDING & CONSTRUCTION							
	1989	0.3	7.5	36.0	3.8	9.2	8.1
	1990	8.8	12.2	69.7	20.0	34.7	18.1
	1991	12.7	2.0	5.5	1.4	0.1	0.6
	1992	2.9	1.5	4.8	0.9	9.7	1.0
	1993	34.5	21.5	35.0	11.8	(33.3)	21.9
TRADING & BUSINESS SERVICES							
	1989	1.6	1.0	5.6	9.5	0.1	2.3
	1990	2.1	8.1	3.7	(5.6)	5.0	5.1
	1991	(4.0)	3.3	11.9	66.0	7.8	3.6
	1992	1.0	0.7	1.3	13.3	0.0	1.2
	1993	1.1	2.0	13.1	18.8	2.6	3.8
MISCELLANEOUS							
	1989	4.1	11.5	5.8	13.0	20.4	9.4
	1990	(6.5)	14.4	12.0	11.2	17.2	14.9
	1991	13.7	45.1	6.4	25.7	1.4	13.1
	1992	10.7	7.8	17.4	54.2	6.3	10.1
	1993	(0.8)	2.4	12.7	21.8	2.3	3.4
TOTAL							
	1989	8.0	16.0	18.0	13.2	4.4	8.0
	1990	11.1	18.6	19.1	15.2	8.4	18.5
	1991	1.9	5.7	17.7	10.2	4.3	5.8
	1992	2.5	3.6	7.8	9.9	3.2	4.0
	1993	11.0	23.1	11.0	13.3	24.1	20.0

Table 32
Component of Paid-up Capital Analysed by Type of Activity and
Share Capital (1989 - 1993)
₦' thousand

Year	(1) COMMON STOCK HELD				(2) PREFERRED STOCK HELD			
	By Nigerians	2/ Parent/ Affiliate	3/ Overseas by Non- Resident	Total Foreign	By Nigerians	2/ Parent/ Affiliate	3/ Overseas by Non- Resident	Total Foreign
MINING AND QUARRYING								
1989	153,041	39,551	2,990	42,541	0	0	0	0
1990	153,041	92,516	2,990	95,506	0	0	0	0
1991	154,385	94,530	2,990	97,520	0	0	0	0
1992	183,635	106,524	0	106,524	0	0	0	0
1993	183,635	106,524	0	106,524	0	0	0	0
MANUFACTURING AND PROCESSING								
1989	1,166,289	974,321	130,285	1,104,606	22,564	3,317	1,413	4,730
1990	1,544,978	1,155,647	184,860	1,340,507	21,727	8,331	68,582	76,913
1991	1,965,597	1,236,663	195,948	1,432,611	21,727	8,331	68,902	77,233
1992	2,121,648	1,471,602	212,842	1,684,444	0	0	0	0
1993	3,012,511	2,126,915	379,960	2,506,875	0	0	(6,027)	(6,027)
AGRICULTURE, FORESTRY AND FISHERIES								
1989	14,606	14,566	0	14,566	641	0	0	0
1990	16,676	4,176	1,399	5,575	641	0	0	0
1991	16,676	4,176	1,399	5,575	641	0	0	0
1992	61,903	4,176	1,399	5,575	641	0	0	0
1993	61,903	4,176	1,399	5,575	641	0	0	0
TRANSPORT AND COMMUNICATIONS								
1989	9,571	9,660	3,791	13,451	0	0	0	0
1990	10,541	10,467	3,791	14,258	0	0	0	0
1991	3,981	10,787	3,791	14,578	0	0	0	0
1992	7,301	14,067	3,791	17,858	0	0	0	0
1993	7,984	14,733	3,791	18,524	0	0	0	0
BUILDING AND CONSTRUCTION								
1989	45,219	44,575	17,622	62,197	2,613	0	0	0
1990	81,733	70,866	18,280	89,146	2,613	0	0	0
1991	184,202	107,565	18,376	125,941	2,613	0	0	0
1992	196,517	115,908	18,376	134,284	2,613	0	0	0
1993	229,222	148,722	18,376	167,098	2,613	0	0	0
TRADING AND BUSINESS SERVICES								
1989	707,201	561,275	45,311	606,586	4,753	1,181	672	1,853
1990	848,482	681,867	53,941	735,808	4,753	1,181	672	1,853
1991	992,940	764,867	70,101	834,968	4,753	1,181	672	1,853
1992	1,018,349	782,493	70,101	852,594	4,753	1,181	672	1,853
1993	1,105,260	832,914	75,141	908,055	4,753	1,181	672	1,853
MISCELLANEOUS								
1989	74,054	52,874	34,769	87,643	100	8	9	17
1990	88,462	58,142	36,140	94,282	100	8	9	17
1991	664,630	160,585	36,140	196,725	100	8	9	17
1992	886,445	241,356	134,004	375,360	10,881	8	9	17
1993	946,972	4,347,438	134,004	4,481,442	10,881	8	9	17
TOTAL								
1989	2,169,981	1,696,822	234,768	1,931,590	30,671	4,506	2,094	6,600
1990	2,743,913	2,073,681	301,401	2,375,082	29,834	9,520	69,263	78,783
1991	3,982,411	2,379,173	328,745	2,707,918	29,834	9,520	69,583	79,103
1992	4,475,798	2,736,126	440,513	3,176,639	18,888	1,189	681	1,870
1993	5,547,487	7,581,422	612,671	8,194,093	18,888	1,189	(5,346)	(4,157)