

## FOREIGN PRIVATE INVESTMENT IN NIGERIA - 1996

*BY*

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*The netflow of foreign private investment into the Nigerian economy in 1996 fell drastically by 94.4 per cent to ₦2,731.0 million from ₦48,677.0 million recorded in the preceding year. The sharp decline was attributable to economic sanctions clamped on the country by Western European Countries as a result of uncertainty in the polity. This was reflected in the investment from the region which nose-dived to ₦1,249.4 million from ₦38,285.0 million in 1995. Contributions of all the investment flow components dropped. Changes in foreign share capital plummeted to ₦707.7 million from ₦10,858.1 million in 1995, while trade and suppliers credit registered a net outflow of ₦535.5 million as against a huge net inflow of ₦16,936.4 million in the preceding year.*

*The survey revealed that the cumulative level of foreign investment in the country was ₦122,600.9 million. As in the previous year, the mining and quarrying sector accounted for the largest share of foreign investment. However, its proportion declined from 47.5 per cent in 1995 to 46.3 per cent in 1996. There was no new investment in the agriculture, forestry and fisheries sector in 1996 as its aggregate investment remained stagnant. The review further showed that net inflows in both current and long-term liabilities fell drastically from their levels in the previous year. The development was attributed largely to the activities of companies of Western Europe origin (excluding the U.K.) in the mining and quarrying sector, which recorded no inflow through other liabilities component of investment flow in 1996, as against substantial net inflow of ₦30,067.3 million registered in the previous year.*

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## INTRODUCTION

The results of the 1996 foreign private investment survey undertaken by the Central Bank of Nigeria are presented in this report. The exercise covers 660 establishments that were either fully foreign owned or in partnership with Nigerians/Nigerian institutions or companies doing business in Nigeria. Responses to questionnaires were received from 280 companies, representing a response rate of 42.4 per cent. Statistical adjustment were however made for the non-responding institutions. The analysis of the report are presented in eight parts. In part 1, the flows of foreign investment by regions of origin, components and sectoral distributions are analysed. The cumulative and net foreign investment are discussed in Parts II and III respectively. Part IV deals with foreign investment in the manufacturing and processing sector by industries and by regions. Investments in fixed assets at cost and book values 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 aggregate flow of foreign private investment in Nigeria recorded a net inflow of ₦2,731.0 million in 1996, indicating a decline of 94.4 per cent below the 1995 level. Investment inflow from all the regions fell, except U.S.A. region which registered a net outflow of ₦288.3 million during the review period. The companies of Western Europe (excluding the U.K.) were mainly responsible for the sharp -drop in net inflow. The region registered a net inflow of ₦1,249.4 million in the review period compared with a huge inflow of ₦38,285.0 million in 1995.. The region was followed closely by companies of U.K. origin which recorded net inflow of ₦1,194.8 million or 43.8 per cent of total net inflow. The net inflow from companies of Asia and “other unspecified countries” were ₦255.9 million and ₦319.1 million or 9.4 per cent and 11.7 per cent of the total net inflow, respectively (Table 1).

### Components of Net Flow

Analysis of the contributions of the different components of the net capital flow showed a general decline in the review period. The contributions of unremitted profit in 1996 fell by 60.3 per cent to ₦1,758.2 million from ₦4,428.8 million in the preceding year. The decline in the volume of net inflow through this component was traceable largely to the scaling down of operations experienced by companies of U.K. The net flow recorded by the region was only ₦481.3 million, as against ₦3,023.8 million in 1995. Similarly, investments from U.S.A and Western Europe through this component, fell from ₦640.0 million and ₦488.7 million in 1995 to ₦329.1 million and ₦470.4 million, respectively. However, Asia and "other unspecified countries" net inflow by way of unremitted profits increased by 48.9 and 191.4 per cent over their levels in 1995 to ₦342.5 and ₦134.9 million, respectively.

At ₦707.7 million, contributions from changes in foreign share capital component of net flow in the review year recorded a substantial decline of 93.5 per cent below the level in 1995. The companies of Western Europe (excluding the U.K.) origin accounted largely for the decline as this component of net capital flow dropped to ₦342.5 million from ₦10,369.4 million in the preceding year. The contributions of U.K. and "other unspecified regions" to this component also fell from ₦345.0 million and ₦54.0 million in 1995 to ₦228.3 million and ₦13.9 million, respectively. However, companies of U.S. and Asia origin increased their contributions by 8.0 per cent and 146.8 per cent to ₦76.9 million and ₦45.9 million, respectively (Table 2).

Trade and suppliers credit component of capital flow registered a net outflow of ₦535.5 million in 1996, compared with a huge inflow of ₦16,936.4 million in the preceding year. This development was traceable to companies of U.S. and Western Europe origin recording outflows of ₦419.3 million and ₦388.6 million in the review period, as against inflows of ₦1,506.3 million and ₦15,171.9 million in 1995, respectively. Also, credit facilities to companies of Asia origin were contracted to ₦29.0 million from ₦58.9 million in 1995. However, credits granted Nigeria

through companies from U.K. and “other unspecified region” rose from ₦110.2 million and ₦89.2 million in the preceding year to ₦115.5 and ₦128.0 million, respectively (Table 2).

The huge (₦8,111.0 million) net inflow displayed by liabilities to head offices of foreign enterprises in Nigeria in 1995 fell by 97.3 per cent to a meager ₦221.6 million. Western Europe (excluding the U.K.) and other unspecified regions contributed to the net inflow, while the other regions registered net outflows in a bid to reduce their indebtedness to their parent or holding firms abroad. The companies of Western Europe origin contributed ₦650.7 million to the inflow while credit extended to companies of “other unspecified region” was ₦39.2 million in the review period (Table 2).

Apart from obligations to suppliers and parent companies of foreign firms operating in Nigeria, the results of the survey showed a decline in indebtedness through other foreign liabilities which fell to ₦579.0 million from ₦8,342.8 million in 1995. The companies of U.K. and Western Europe, which recorded net inflows of ₦483.7 and ₦174.2 million, accounted largely for the level of indebtedness. However, companies of U.S. and Asia origin together recorded net outpayment of ₦82.1 million in the review period (Table 2).

### **Annual Flow of Foreign Private Capital**

The net flow positions analysed above are broken into seven economic sectors according to the components of net flow and regions of origin. The seven economic sectors include: 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 mining and quarrying, agriculture, forestry and fisheries and miscellaneous reported net capital inflow during the review period. A net outflow of ₦433.5 million was recorded by the mining and quarrying sector, miscellaneous economic activities sector registered ₦81.3 million, while agriculture, forestry and fisheries sector recorded nil investment. The net outflow displayed by the mining and quarrying sector

was accounted for by large outpayment made by companies of U.S. origin in settling their suppliers claims. The miscellaneous economic activities sector net outflow was through companies of Western Europe for the settlement of similar claims. Other sectoral analysis show that the largest net inflow of ₦2,145.6 million was registered under manufacturing and processing sector. The major contributor to this sector's inflow was unremitted profit (₦1,301.4 million) component of foreign investment from companies of Western Europe, the U.K. and Asia. The inflows of the manufacturing and processing sector was further sustained by changes in foreign share capital from U.K. and Western Europe with ₦217.1 million and ₦236.5 million, respectively. The survey showed that companies from Asia feature only in the manufacturing and processing sector in 1996 and reported ₦255.9 million for all components of foreign investment in the sector during the review period. The trading and business services sector recorded the second largest inflow with an injection of ₦678.1 million into the economy in 1996. The activities of companies of U.K. origin accounted mainly for the inflows through liabilities to head offices (₦419.0 million) and other foreign liabilities (₦205.7 million). The building and construction sector recorded net inflow of ₦311.3 million which came in especially from companies of Western Europe origin through trade and suppliers credit (₦240.8 million), unremitted profit (₦41.2 million) and changes in foreign share capital (₦19.3 million). Foreign investment in the transport and communications sector was ₦110.8 million in the review period. The companies of U.K. origin contributed ₦64.5 million to the inflow in the sector through liabilities to head office while "other unspecified countries" registered ₦52.1 million through trade and suppliers credit.

## **PART 11**

### **CUMULATIVE FOREIGN INVESTMENT**

In this section, the cumulative foreign private investment in the country is analysed under two broad subheadings: regional and sectoral aggregates. The items considered for the analyses are derived from Tables 2 and 3 under

two major groupings: (i) Paid-up capital plus reserves (comprising of unremitted profits and changes in foreign share capital), (ii) Other liabilities (comprising of trade and suppliers credit, other foreign liabilities and liabilities to head offices).

### **Regional Aggregate**

In 1996, cumulative foreign private investment in Nigeria was ₦122,600.9 million, representing an increase of 2.7 per cent over the level in the preceding year (Table 4). All the regions contributed to the increase especially through companies of Western Europe origin (excluding the U. K.) which recorded ₦78,712.7 million or 64.2 per cent of foreign cumulative investment in the review period. The aggregate paid-up capital plus reserves by foreign enterprises rose from ₦51,662.3 million in 1995 to ₦54,128.2 million in 1996. Of this amount ₦29,774.7 million or 55.0 per cent, represented the contributions of companies of Western Europe origin. The contributions by companies of U.K., U.S., Asia and other unspecified countries were ₦11,192.3, ₦8,344.1, ₦1,372.4, and ₦3,444.8 million, respectively. Similarly, the level of "other liabilities" cumulative also increased to ₦68,472.7 million from ₦67,729.3 million in 1995. This resulted from the contributions of all the regions, especially the companies of Western Europe origin which again recorded the highest figure of ₦48,938.0 million or 71.5 per cent of the total in this category. However, its share of cumulative foreign private investment fell to 64.2 per cent from 64.9 per cent in 1995. The cumulative investment of companies of U.S. origin also fell to 15.2 per cent from 15.5 per cent of the total in the preceding year. The relative investment shares of the U.K., Asia and other unspecified countries increased from 13.2, 2.3 and 4.1 per cent to 13.9, 2.5 and 4.2 per cent, respectively in the review year (Table 4).

### **Sectoral Aggregate**

The contribution of the seven economic sectors to the aggregate foreign investment as at 1996 are examined in this section. The net positions obtained for the review year for each of the major groupings,

paid-up capital plus reserves and other liabilities were added to the stock level in 1995 to obtain the cumulative levels for 1996. The aggregate investment levels of all the sectors increased in 1996 over the preceding year's level, with the exception of "miscellaneous" which recorded a reduction in its level of aggregate investment. While mining and quarrying sector reported a cumulative level of ₦56,792.3 million compared with ₦56,747.3 million in 1995, that of "miscellaneous" fell from ₦28,848.0 million in the preceding year to ₦28,766.7 million. The proportions of the mining and quarrying, manufacturing and processing; agriculture, forestry and fisheries, transport

and communication; building and construction sectors in cumulative foreign investment (₦122,600.9 million) were 46.3, 24.3, 1.0, 0.4 and 1.5 per cent, respectively. Others were trading and business services (3.0 per cent) and miscellaneous (23.5 per cent). The share of mining and quarrying and "miscellaneous" economic activity sectors declined, while those of other sectors improved except agriculture, forestry and fisheries sector which retained its preceding year's share of 1.0 per cent (Table 5).

### **Maturity Pattern of Other liabilities**

The level of total liabilities to foreign organisations by foreign companies operating in Nigeria as at end of 1996 was ₦68,472.7 million. Compared with the level in the preceding year, this showed an increase of 1.1 per cent (Table 6).

The liabilities are disaggregated into two major identities: current/short credits (trade and suppliers) of a duration not exceeding 12-month period while the latter category refers to credits of longer gestation periods exceeding a 12-month period comprising of other liabilities and liabilities to head offices. The increase in the level of cumulative liabilities was traceable to net inflows registered through long-term liabilities which rose from ₦109,229.9 million in 1995 to ₦110,602.9 million. However, net outpayments on current liabilities increased to ₦42,130.2 million from ₦41,499.0 million in the preceding year. Companies from Western Europe and the U.K. experienced increases in their liabilities while liabilities acquired by those from the U.S.A

and Asia fell during the review period. Sectorally, the total cumulative liabilities of manufacturing and processing; transport and communications; building and construction and miscellaneous activities increased in the review period. The mining and quarrying sector cumulative liability declined to ₦55,029.1 million from ₦55,806.3 million in the preceding year, while trading and business services sector registered outpayments of ₦648.4 million in 1996.

### **PART III**

#### **NET INVESTMENT**

##### **Sectoral and Regional Distribution**

This section examines the contributions of the regions and the various economic sectors to the reported net flow positions, which is rearranged, based on paid-up capital plus reserves and other liabilities. While paid-up capital plus reserves is composed of 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 net inflow of ₦2,731.0 million of foreign investment into the country in 1996, indicated that a greater proportion of it came in through paid-up capital plus reserves (Table 7). This position contrasted with the development displayed in the preceding year when other liabilities reported huge inflow of ₦30,831.8 million. The overall position showed that the companies of Western Europe (excluding the U.K.) had the highest regional net inflow of ₦1,249.4 million or 45.8 per cent of the total net inflow as against ₦38,249.0 million recorded in 1995. The substantial part of the net inflow which came in from the companies of Western Europe origin were traceable to the activities of the regions firms in the manufacturing and processing sector. The sector accounted for 52.4 per cent of total inflows in 1996. As a result of a sharp drop in the activities of companies from the U.K. in the manufacturing and processing sector, the regions net inflow fell by 62.8 per cent to ₦1,194.7 million in the review period. The bulk of the reported net inflow of ₦318.9 million for



other unspecified countries came in through activities of the region's firms in the manufacturing sector. Similarly, the sector accounted for the entire ₦255.9 million net inflow reported for companies of Asia origin in 1996. However, net outflow of ₦288.2 million reported in the U.S. region resulted largely from activities of companies in the mining and quarrying sector with recorded outflow of ₦433.5 million during the review period.

The manufacturing and processing sector net inflow fell from ₦13,608.9 million in 1995 to ₦2,145.7 million which represents about 84.2 per cent of total inflow, while paid-up capital plus reserves in the sector was ₦1,876.4 million. The drastic reduction in investment in the sector was attributed mainly to the sharp drop in the base capital of companies of the U.K. and Western Europe origin which fell to ₦686.1 and ₦577.4 million from ₦2,997.6 and ₦10,542.6 million, respectively, in the preceding year. The net investment flows to trading and business services sector rose from ₦657.6 million in 1995 to ₦678.1 million, while transport and communication, and building and construction sectors recorded net outflows of ₦54.8 and ₦154.9 million in 1995 to register net inflows of ₦110.8 and ₦311.2 million, respectively in 1996. However, mining and quarrying and "miscellaneous" sectors recorded net outflows of ₦433.5 million and ₦81.3 million, compared with huge net inflows of ₦30,067.3 million and ₦1,994.2 million in the preceding year.

### **Maturity Pattern of Other Liabilities (Net)**

A further breakdown of other liabilities into current and long-term liabilities according to economic sectors and regions is presented in Table 8. Current liabilities relates to indebtedness within and up to one year maturity while long term refers to those advances exceeding a year. The results for 1996 showed that current liability recorded net outflow of ₦700.3 million while long-term liability registered ₦965.5 million net inflow. This position, indicated a drastic reduction in both accounts compared with the figures recorded in the preceding year. Regional analysis showed that all the regions except the U.S.A and Asia reported net inflows. The companies from the U.S. in the mining and quarrying sector accounted mainly for the ₦694.2 million

net outflows recorded in the region, while those in the manufacturing and processing sector were responsible for the ₦132.6 million net outflows registered in the Asian region. A substantial net liability outflow traceable to activities of the companies of U.S origin in the mining and quarrying sector dampened the overall net liability inflows of ₦265.1 million in the review period. The sector recorded net outflow of ₦755.2 million as against a huge net liability inflow of ₦30,067.3 million in the preceding year.

The manufacturing and processing sector reversed the previous year's net liability outflow to register net inflows of ₦269.3 million. Similarly, transport and communications, building and construction and trading and business services sectors recorded net inflows of ₦116.6 million, ₦240.1 million and ₦651.3 million compared with net outflows of ₦74.7, million, ₦278.9 million and ₦178.7 million in 1995. However, the "miscellaneous sector registered net outflows of ₦256.9 million compared with net inflows of ₦1,697.8 million in the preceding year (Table 8).

## PART IV

### FOREIGN INVESTMENT IN THE MANUFACTURING AND PROCESSING SECTOR

The cumulative foreign private investment in the manufacturing and processing sector as shown in Table 9 is disaggregated into 28 industrial groups based on the International Standard of Industrial Classification (ISIC). Analysis 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 increased by 8.1 per cent from ₦30,776.1 million in 1995 to ₦33,258.1 million in 1996. This increase was contributed to by the rise in the values of both paid-up capital plus reserves and other liabilities. The aggregate investment in this sector was due largely to 21 of the industrial groupings which registered increases in their cumulative investment levels against preceding year position. Three groups remained static, while cumulative investment level in tobacco products, paper and paper products and electrical machinery dropped during

the review period. However, for the third consecutive year, the non-ferrous metals sub-group experienced divestment of ₦135.7million in the review period. At ₦9,467.8 million, the level of investment in the petroleum refineries group maintained its leading position for the second consecutive year as the foremost industry amongst the foreign enterprises investing in the manufacturing and processing sector in Nigeria. It accounted for about 28.5 per cent of the aggregate cumulative foreign investment analysed. The petroleum refineries group was followed by the other chemical products with investment of ₦4,849.8 million or 14.6 per cent, while textiles sub-sector registered improved investment of ₦3,306.9 million or 9.9 per cent during the review period.

### **Net Investment In The Manufacturing And Processing Sector**

In this section, the analysis of the net foreign private investment of the various industrial groupings listed in Table 9 are made in Table 10. The regional breakdown of the analysis are contained in Tables 11 - 15. In 1996, the net inflow of foreign investment in the manufacturing and processing sector fell by about 84.2 per cent to ₦2,145.7 million from ₦13,608.9 million in 1995. The decline was as a result of the drastic drop in the paid-up capital plus reserves which fell to ₦1,876.4 million from ₦14,010.0 million in the preceding year. This development was traceable largely to the petroleum refineries and textiles sub-sectors which recorded substantial declines in the component of foreign investment. However, other liabilities component recorded a net investment inflow of ₦269.3 million compared with net outflow of ₦401.0 million in the preceding year (Table 10).

A regional analysis showed that new investment from companies of U.K. origin in the manufacturing and processing sector declined from a net inflow of ₦3,230.4 million in 1995 to ₦882.9 million. The drop was attributed to the reduction in both the paid-up capital plus reserves and other liabilities. Out of the nineteen sub-sectors that registered capital flows through the firms of U.K. origin, tobacco products, electrical, machinery and transport equipment recorded net outflows in the review period. The capital inflows which came in from other chemical products and miscellaneous petroleum

and coal products together accounted for 84.8 per cent of the total in the region during the review period (Table 11). In the U.S. region, capital flows occurred in only seven groupings of the manufacturing and processing sector. A net inflow of ₦121.0 million was recorded by the groups as against ₦703.5 million a year ago. The survey revealed that in 1996, other chemical products sub-sector registered a net flow of ₦84.3 million, while transport equipment which recorded nil investment in the preceding year, reported ₦63.8 million in the review period. However, textiles and fabricated metal products sub-sectors registered net outflows of ₦38.0 million and ₦14.3 million, respectively (Table 12). The net inflow of investment by the companies of Western Europe origin (excluding the U.K.) in the manufacturing and processing sector fell to ₦654.1 million from ₦8,956.3 million in 1995. All the ten sub-sectors that featured in the region registered net inflows. The industrial chemicals sub-sector recorded ₦168.3 million or 25.7 per cent of total inflow into the region. The other sub-sectors that contributed significantly to the net inflows included food products (₦147.5 million), other chemical products (₦94.6 million), fabricated metal products (₦83.2 million) and printing and publishing (₦81.8 million) (Table 13). The amount of investment by the companies of Asia origin in the manufacturing and processing sector was ₦255.9 million. This indicated a decline below the level of the net inflow of ₦621.6 million registered in the previous year. Out of the fifteen sub-sectors that registered capital flows through the firms, paper and paper products, plastic products and electrical machinery reported net outflow in the review period. Textile industries accounted for about 78.0 per cent of the net inflow in the region (Table 14). Foreign investment flows by companies from other unspecified regions/countries of the world rose from ₦97.2 million in 1995 to ₦231.8 million. The wood and wood products sub-sector which reported nil investment in the preceding year registered ₦94.6 million, while investments in the textiles sub-sector increased to ₦55.1 million from ₦1.2 million in 1995. The two sectors together accounted for 64.6 per cent of total investment inflow in the region. The other sub-sectors that contributed mainly to the inflow were other chemical products (₦15.4 million) and rubber products (₦31.6 million) (Table 15).

## PART V

### FIXED ASSETS

#### Fixed Assets At Cost

Data on the flows of fixed assets (at cost), that is the net positions, are presented in Table 16, while Table 17 shows the values of the total stock of fixed assets at cost. The disaggregation of Table 17 into regions are contained in Tables 18 - 22. The assets are grouped into five categories viz: real estate (land and building), machinery and equipment, furniture and fixtures, motor vehicles and others (unspecified).

#### a) Net Investment in Fixed assets (at cost)

An aggregate net fixed assets of about ₦68,281.7 million was added by foreign owned companies in Nigeria in 1996 to their existing stock of assets. New assets worth ₦72,348.9 million were acquired in the review period while assets valued at ₦4,067.2 million were liquidated. This compares with ₦170,945.5 million new fixed assets acquired in 1995 and ₦8,299.7 million tangible assets retired in the same period. A further analysis of the net flow of fixed assets revealed that 66.0 per cent of the aggregate net accretion to the stock of fixed assets was made by the mining and quarrying sector, followed by manufacturing and processing sector which accounted for 20.1 per cent. Analysis by components of fixed assets, acquisition in furniture and fixtures; and machinery and equipment jointly accounted for 73.4 per cent of the total additions to the net positions of fixed assets. The survey shows that companies of U.S. Origin in the mining and quarrying sector were mainly responsible for this development.

#### b) Total Stock of Fixed Assets (at cost)

The values of fixed assets (at cost) for all the sectors and regions are arrived at by adding the net positions of the current year of the assets to the preceding year's total stock of fixed assets to obtain the current year's total stock values (Table 17). Valued at ₦281,215.4 million, the stock of fixed

assets (at cost) rose by 31.6 per cent above the level in 1995. This development reflected the increases in the values of all the assets components. Real estate, machinery and equipment, furniture and fixtures, motor vehicles and other assets recorded increases of 3.6, 28.1, 118.7, 82.4 and 8.9 per cent, respectively above the previous year's levels. At ₦157,346.5 million, the mining and quarrying sector accounted for the largest share of total fixed assets at cost, representing 56.0 per cent of the total stock values. The other sectors that had major contributions were manufacturing and processing (24.2 per cent) and miscellaneous (8.6 per cent). However, the value of total fixed assets at cost in the agriculture, forestry and fisheries sector remained at the preceding year's level of ₦598.7 million. Analysis of the components of the fixed assets indicated that machinery and equipment stock of assets at cost was ₦95,417.9 million, representing 33.9 per cent of the total stock value in the review period. Other major assets with large total stock values were furniture and fixtures (₦53,852.1 million), real estate (₦52,127.8 million) and others (₦55,214.9 million) (Table 17).

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

The value of fixed assets at cost of companies of U.K. origin operating in the economy in 1996 was ₦49,208.7 million, representing 17.5 per cent of all the fixed assets of foreign owned companies, as against 22.5 per cent in 1995. All the sectors of the economy considered recorded increases in their assets, except mining and quarrying and miscellaneous which remained at their previous years level.

Manufacturing and processing sector was responsible for 84.9 per cent of the total stock value of fixed assets accumulated by the companies from this region as at 1996. The analysis further showed that machinery and equipment, real estate and motor vehicles components together accounted for 77.6 per cent of the aggregate value of fixed assets (at cost) of the companies from this region (Table 18).

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

In 1996, the total value of fixed assets (at cost) of companies of

U.S. origin was ₦80,734.0 million, indicating an increase of 297.5 per cent over the preceding year's figure. This big jump is reflective of the inflationary impact on the cost of the assets during 1996 compared with the previous years whose increases ranged between 40.5 per cent in 1993 to 18.5 per cent in 1995. The survey showed that the mining and quarrying sector was responsible for 61.1 per cent of the total value of fixed assets of companies of U.S. origin. Other sectors with significant holdings in assets were manufacturing and processing and economic activities classified as "miscellaneous", with ₦11,682.4 million and ₦14,952.8 million, respectively. However, values of fixed assets in transport and communications, building and construction and agriculture, forestry and fisheries sectors remained at the 1995 levels of ₦214.5 million, ₦352.2 million, and ₦19.5 million, respectively (Table I 9).

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

During the review period, value of fixed assets (at cost) of companies of Western Europe establishment apart from those of the U.K. origin stood at ₦134,352.2 million, representing 47.8 per cent of the total cost of all fixed assets for all the regions. This compares with the regions share of 60.7 per cent in the total assets in 1995. All the sectors of the economy considered recorded increases in their assets, except mining and quarrying and agriculture, forestry and fisheries which retained their previous year's levels. The mining and quarrying sector registered the highest value of fixed assets worth ₦107,562.5 million or 80.1 per cent of the total assets acquired by companies for this region. Other sectors with substantial investment in fixed assets were transport and communications (₦1,362.8 million) and manufacturing and processing (₦5,780.4 million) (Table 20).

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

Valued at ₦5,001.3 million, the stock of fixed assets at cost of companies of Asian origin operating in the economy in 1996 represented 1.8 per cent of all the fixed assets of foreign owned companies, as against the preceding year's share of 2.1 per cent. The value of fixed assets in the

manufacturing and processing sector increased to ₦3,074.7 million from ₦2,471.8 million in 1995, while all the other sectors remained stagnant at their previous year's levels (Table 21).

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

The stock of fixed assets of companies from "other" unspecified countries was valued at ₦11,919.3 million in 1996, compared with ₦11,269.7 million recorded in the preceding year. The manufacturing and processing and miscellaneous economic activities sectors which registered ₦5,886.5 million and ₦4,103.9 million respectively, jointly accounted for 83.8 per cent of new fixed assets acquired in the year under review. However, investment in fixed assets at cost in mining and quarrying, agriculture, forestry and fisheries, building and construction and trading and business services remained stagnant at their previous year's levels. Miscellaneous economic activities sector recorded ₦4,103.9 million fixed assets at cost compared with ₦4,109.0 million registered in the preceding year (Table 22).

**FIXED ASSETS (AT BOOK VALUE)**

The aggregate values of fixed assets (at book value) in 1996 of the foreign firms operating in Nigeria are presented in Table 23 while Tables 24 - 28 show the disaggregated values, on regional basis.

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

In 1996, the nominal book value of fixed assets held by all the foreign companies operating in the country totalled N223,211.8 million, indicating an increase of 28.0 per cent over the level in 1995. Analyzed by components of fixed assets, machinery and equipment remained the largest component, accounting for 32.8 per cent of the aggregate book value of fixed assets while real estate, furniture and fixtures and other unspecified assets, recorded 18.4, 21.8 and 21.1 per cent, respectively.

The mining and quarrying sector had the largest share (₦129,120.5 million) of book value of assets, followed by the manufacturing and



processing sector (₦46,092.5 million). The transport and communications sector came third with ₦25,331.1 million book value of assets.

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

At ₦49,449.0 million, the nominal book value of the companies from U.K. declined by 0.8 per cent below its level of ₦49,837.9 million in 1995. The components of fixed asset, %, which contributed to the reduction in the book value were real estate, machinery and equipment and others. However, the book values of furniture and fixtures and motor vehicle rose from ₦8,023.6 and ₦5,728.1 million in 1995 to ₦8,152.5 and ₦5,902.2 million, respectively (Table 24).

The sectoral analysis showed that at ₦32,661.7 million, the manufacturing and processing sector accounted for about 66.1 per cent of total book value of the fixed assets. Transport and communications, building and construction and trading and business services had fixed assets whose book values were ₦13,933.8 million, ₦798.5 million and ₦2,632.4 million, respectively. However, the book values of fixed assets for mining and quarrying and agriculture, forestry and fisheries remained at their previous year's levels of ₦324.0 million and ₦49.8 million, respectively. Miscellaneous economic activity sector reported a negative value of ₦951.2 million, indicating the obsolescence of the assets.

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

The book value of the fixed assets of companies of U.S. origin in 1996 amounted to ₦64,502.8 million representing an increase of 255.4 per cent over its level in 1995. This increase was reflected in the book values of all the components of fixed assets. The book values of machinery and equipment and furniture and fixtures together accounted for 77.3 per cent of the total fixed assets at book value. The analysis further revealed that fixed assets in the mining and quarrying sector valued at ₦48,341.0 million accounted for 74.9 per cent of the total fixed assets at book value. However, agriculture, forestry and fisheries, building and construction and miscellaneous economic activities fixed assets at book value remained stagnant at last year's level (Table 25).

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

Companies from Western Europe (apart from those from the U.K.) had fixed assets at book value worth ₦97,646.3 million, indicating an increase of 2.1 per cent over, the level in the preceding year. However, the share of companies of Western Europe origin in the total assets of book value of foreign enterprises in Nigeria declined from 54.9 per cent in 1995 to 43.7 per cent. The real estate, machinery and equipment and other fixed assets valued at ₦28,120.8 million, ₦19,875.5 million and ₦32,987.1 million contributed largely to the increase in the Fixed assets book values. The book value of assets in the mining and quarrying sector which remained at its previous year's level of ₦80,450.7 million accounted for 82.4 per cent of the total book value of fixed assets reported by the companies of Western Europe origin in 1996. Other sectors that recorded modest increases in the book value of fixed assets were transport and communications (₦11,734.5 million) and manufacturing and processing (₦3,254.3 million). However, the miscellaneous economic activity sector recorded negative book value of fixed assets (Table 26).

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

The book value of fixed assets of companies of Asian origin stood at ₦3,693.6 million. This indicated an increase of 13.4 per cent over its level in 1995. The book value of fixed assets in real estate and machinery and equipment increased while the value of the other components of fixed assets declined in the region during the review period.

On sectoral basis, the data revealed that the manufacturing and processing sector was entirely responsible for the increase in book value of fixed assets in the region, as all the other sectors remained at their previous year's levels. The book value of assets in the sector rose from ₦1,939.4 million in 1995 to ₦2,377.2 million, representing 64.4 per cent of the total book value of fixed assets reported by companies of Asian origin in 1996. (Table 27).

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

At ₦7,920.0 million, the book value of fixed assets of companies from other unspecified countries/regions increased by 5.9 per cent above the level recorded in 1995. All the components of fixed assets contributed to the increase except "other" assets which reported a negative value of ₦26.2 million, compared with ₦127.2 million in 1995. As in the previous year, the bulk of the increase was traceable to machinery and equipment which rose by 5.3 per cent over the ₦5,203.8 million registered in the preceding year. The sectoral analysis showed that the value of fixed assets employed in the manufacturing and processing sector was ₦4,087.1 million, representing 51.6 per cent of total fixed assets at book value in the region during the review period. However, the book value of assets at book value employed in trading and business services and economic activities classified as "miscellaneous" declined, while those of mining and quarrying, agriculture, forestry and fisheries and building and construction sectors remained at the previous year's level (Table 28).

## **PART VI**

### **RESERVES FOR DEPRECIATION**

The amount of cumulative reserves for depreciation increased by 25.7 per cent above the level in 1995 to ₦80,001.7 million. All the components of fixed assets contributed to the increase with machinery and equipment accounting for 36.8 per cent of the total. The ratio of cumulative reserves for depreciation to the value of fixed assets at cost declined to 30.2 per cent in 1996 indicating that more assets were being acquired by foreign firms at a rate higher than the existing ones reflecting the high level of inflation in the economy. Analysis on sectoral basis showed that the cumulative depreciation of all the sectors rose further during the review period. Of the total cumulative depreciation, mining and quarrying and manufacturing and processing sectors accounted for 48.7, 23.8 per cent, respectively (Table 29).

### **Current Reserves For Depreciation**

The total current reserves for depreciation fell sharply from ₦43,655.2 million in 1995 to ₦16,344.9 million. All the components of fixed assets reported declines, except motor vehicles which registered an increase of 180.1 per cent over the 1995 level. Among the sectors, reserves for depreciation in the mining and quarrying sector dropped from ₦34,574.1 million in 1995 to ₦2,363.0 million. Similarly, transport and communications, building and construction and other economic activities sectors classified as "miscellaneous" recorded decreases in their current reserves for depreciation against the level in 1995. However, manufacturing and processing and trading and business services sectors reported substantial increases over the preceding year's level and accounted for 60.7 and 15.5 per cent of the total reserves for all the sectors (Table 30).

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

The proportion of current reserves for depreciation to the value of fixed assets dropped to 6.4 per cent from 23.0 per cent in 1995 (Table 31). The decrease was attributed mainly to mining and quarrying, transport and communications and other economic activity sectors classified as "miscellaneous" which declined significantly. A disaggregation by components of assets revealed that the proportions stood at 2.1, 4.4, 5.4 and 33.7 per cent for real estate, machinery and equipment, furniture and fixtures, and motor vehicles, respectively.

## **PART VII**

### **OWNERSHIP STRUCTURE AND EQUITY CUMULATIVE SHARE CAPITAL**

Data on cumulative paid-up capital was analyzed by type of equity stock, the holder of the stock (local or foreign) and type of economic activity the stocks were invested in. The survey revealed that the value of aggregate share capital held by investors in the reporting establishments rose to ₦62,129.2 million, representing an increase of 32.2 per cent over the level

in 1995 (Table 32). Common stocks (excluding preference shares) held both locally and by overseas investors rose by 32.2 per cent to ₦62,091.6 million and thus maintained its dominance in the share capital structure, as it accounted for 99.9 per cent of total share capital. The aggregate foreign share capital valued at ₦18,773.3 million, represented 30.2 per cent of the total share capital. This proportion of foreign shareholders in the ownership structure compared with ₦17,841.4 million or 38.0 per cent in the previous year. The observed decrease in the foreign share capital was due to divestment in manufacturing and processing and building and construction sectors, while mining and quarrying, agriculture, forestry and fisheries, trading and business services and miscellaneous economic activity sectors remained at the 1995 levels. However, the foreign share capital in the transport and communications sector increased in the review period. The share of non-resident shareholders of the total foreign share capital increased to 6.6 per cent from 5.0 per cent in 1995. As in the preceding year, mining and quarrying, economic activities classified as “miscellaneous” economic activities and 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 component of net capital flow is presented in Table 33, indicating the types of stocks held, economic sectors and the sources of the capital. The analysis showed that new foreign equity injected into the economy amounted to ₦931.9 million in 1996, compared with ₦8,372.8 million in the preceding year. The decline resulted from the drastic drop in the net inflow through parent/affiliate companies which fell to ₦583.8 million from ₦8,175.8 million in 1995. However, inflow through non-resident investors rose from ₦197.0 million in 1995 to ₦348.1 million. Investments through preferred stocks registered ₦16.9 million in the review period as against nil investment in 1995.

Only the manufacturing and processing and building and construction sectors registered increases in their new injections during the review period. Foreign equity injected into the manufacturing and processing and building

and construction sectors rose from ₦416.5 million and ₦48.7 million in the preceding year to ₦598.5 million and ₦57.7 million, respectively. However, the mining and quarrying and agriculture, forestry and fisheries recorded no new capital injection, while transport and communications reported disinvestment in 1996.

## PART VIII

### SUMMARY AND REMARKS

The Nigerian economy recorded a modest net inflow of ₦2,731.0 million foreign private investment in 1996. The contributions of unremitted profits and changes in foreign share capital components of net capital flow were largely responsible for the inflow, which came in mainly through companies of Western Europe and U.K. origins. The investments of companies of all the regions fell, especially companies of Western Europe origin which

recorded net inflow of ₦1,249.4 million, compared with huge net inflow of ₦38,285.0 million in 1995. The net inflow from companies of U.K. origin declined to ₦1,194.8 million from ₦3,216.1 million in 1995, while those of Asia dropped to ₦255.9 million from ₦663.2 million in the preceding year. The total investments of companies of "other unspecified countries" also dropped from ₦1,469.3 million in 1995 to ₦319.1 million in the review year. However, net outflows of ₦288.2 million was registered in 1996 through companies of U.S. origin, as against net inflow of ₦5,043.5 million in 1995. The cumulation of foreign private investment in the economy peaked at ₦122,600.9 million at the end of 1996, indicating an increase of 2.7 per cent over the level in the preceding year. The increase was reflected in the contribution of all the regions except the U.S. and Western Europe (excluding the U.K.) whose contributions fell slightly to 15.2 and 64.2 per cent from 15.5 and 64.9 per cent of the cumulative investment in the previous year.

The performance of foreign investors in the manufacturing and processing sector improved slightly while those of mining and quarrying

sector declined. The two sectors accounted for 24.3 and 46.3 per cent, respectively, of the aggregate foreign private investment in 1996. The share of total cumulative investment in transport and communications, building and construction and trading and business services sectors increased marginally in the review period. The cumulative foreign debt of foreign enterprises operating in Nigeria increased by 1.1 per cent to ₦68,472.7 million.

Cumulative foreign investment in the manufacturing and processing sector recorded a modest increase of 8.1 per cent over the level of ₦30,776.1 million in 1995. The appreciations in the values of both paid-up capital plus reserves and other liabilities was responsible for the increase. Net investments in fixed assets (at cost) in 1996 was ₦68,281.7 million, compared with ₦162,645.8 million in 1995. The net accretion to the stock of fixed

assets was mainly accounted for by the mining and quarrying and manufacturing and processing sectors which contributed 66.0 and 20.1 per cent, respectively, in the review period. The value of the total stock of fixed assets at cost rose by 31.6 per cent to ₦281,215.4 million in 1996, while the book value of the fixed assets also increased by 28.0 per cent to ₦223,211.8 million.

The results of the survey revealed that the cumulative reserves for depreciation rose to ₦80,001.7 million from ₦63,666.8 million in 1995, indicating an increase of 25.7 per cent. Current reserves for depreciation fell drastically from ₦43,655.2 million in 1995 to ₦16,344.9 million. The total value of the shares in the foreign companies in the country in 1996 was ₦61,933.3 million, representing an increase of 32.3 per cent over the level in 1995. The share of foreign equity holding in the total value which dropped by 7.7 percentage points below the 37.7 per cent recorded in 1995, indicated disinvestment from the Nigerian economy.

**TABLE 1**  
**FLOW OF FOREIGN PRIVATE CAPITAL \*/ BY REGION OR COUNTRY OF ORIGIN (1992-1996)**  
**(¥ MILLION)**

COUNTRY / REGION OF ORIGIN	YEAR	INFLOW (1)	OUTFLOW (2)	NETFLOW (3) {1-2}
UNITED KINGDOM				
	1992	638.6	78.1	560.5
	1993	4,199.3	566.0	3,633.3
	1994	1,272.5	135.8	1,136.7
	1995	5,209.0	1,993.0	3,216.1
	1996	1,841.0	646.2	1,194.8
UNITED STATES OF AMERICA				
	1992	9,678.2	2,841.4	6,836.8
	1993	10,830.5	4,788.8	6,041.7
	1994	2,542.0	1,154.4	1,387.6
	1995	6,989.0	1,945.4	5,043.5
	1996	553.2	841.4	(288.2)
WESTERN EUROPE (EXCLUDING UK)				
	1992	1,111.8	364.4	747.4
	1993	26,742.7	4,184.4	22,558.3
	1994	1,287.0	1,554.4	(267.4)
	1995	41,541.3	3,256.3	38,285.0
	1996	2,301.1	1,051.7	1,249.4



TABLE 1 (Cont.)

**FLOW OF FOREIGN PRIVATE CAPITAL \*/ BY REGION OR COUNTRY OF ORIGIN (1992-1996)**  
**(₱ MILLION)**

COUNTRY / REGION OF ORIGIN	YEAR	INFLOW (1)	OUTFLOW (2)	NETFLOW (3) {1-2}
ASIA	1992	177.7	112	166.5
	1993	541.5	21.5	520.0
	1994	2,316.7	901.3	1,415.4
	1995	780.8	117.6	663.2
	1996	647.8	391.9	255.9
OTHER (UNSPECIFIED)	1992	124.3	166.4	(42.1)
	1993	310.9	69.8	241.1
	1994	407.3	172.4	234.9
	1995	1,479.2	9.9	1,469.3
	1996	329.8	10.7	319.1
TOTAL	1992	11,730.7	3,461.5	8,269.2
	1993	42,624.9	9,630.5	32,994.4
	1994	7,825.5	3,918.3	3,907.2
	1995	55,999.3	7,322.3	48,677.0
	1996	5,672.9	2,941.9	2,731.0

\*/ EXCLUDING UNREMITTED PROFITS OF OIL PROSPECTING COMPANIES

**TABLE 2**  
**COMPONENTS OF NET CAPITAL \*/ FLOW (INFLOW MINUS OUTFLOW)**  
**BY COUNTRY / REGION OF ORIGIN (1992-1996)**  
**(¥ MILLION)**

COMPONENTS	YEAR	UNITED KINGDOM	UNITED STATES	WESTERN EUROPE (EXCLUDING UK)	ASIA	OTHER (UNSPECIFIED)	TOTAL
UNREMITTED PROFIT	1992	245.7	163.9	385.6	66.6	27.7	889.3
	1993	1,416.1	252.9	733.6	107.5	224.4	2,734.4
	1994	141.1	754.3	419.8	374.2	60.3	1,749.7
	1995	3,023.8	640.0	488.7	230.0	46.3	4,428.8
	1996	481.3	329.1	470.4	342.5	134.9	1,758.2
CHANGES IN FOREIGN SHARE CAPITAL	1992	55.6	49.1	87.5	14.9	19.8	227.0
	1993	291.7	3,938.7	723.4	49.9	7.7	5,011.4
	1994	143.1	39.7	102.8	122.4	21.5	429.5
	1995	345.0	71.2	10,369.4	18.6	54.0	10,858.1
	1996	228.3	76.9	342.7	45.9	13.9	707.7
TRADE AND SUPPLIERS CREDIT	1992	109.8	8,393.3	372.9	78.3	10.0	8,964.4
	1993	611.6	6,280.2	10,520	341.9	49.4	17,803.1
	1994	151.9	-745.3	62.1	905.9	(159.8)	214.8
	1995	110.2	1,506.3	15,171.9	58.9	89.2	16,936.4
	1996	115.5	-419.3	-388.6	29.0	128.0	(535.5)

**TABLE 2 (Cont.)**  
**COMPONENTS OF NET CAPITAL \*/ FLOW (INFLOW MINUS OUTFLOW)**  
**BY COUNTRY / REGION OF ORIGIN (1992-1996)**  
**(₦ MILLION)**

COMPONENTS	YEAR	UNITED KINGDOM	UNITED STATES	WESTERN EUROPE (EXCLUDING UK)	ASIA	OTHER (UNSPECIFIED)	TOTAL
<b>OTHER FOREIGN LIABILITIES</b>							
	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)
	1994	15.0	267.7	(4.9)	(68.8)	0.4	209.4
	1995	(592.2)	2,818.2	4,955.1	(78.5)	1,240.2	8,342.8
	1996	483.7	-80.1	174.2	-2.0	3.1	579.0
<b>LIABILITIES TO HEAD OFFICE</b>							
	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
	1994	685.6	1,071.2	(847.2)	81.7	312.5	1,303.8
	1995	329.3	7.8	7,300.0	434.2	39.7	8,111.0
	1996	-114.1	-194.8	650.7	-159.5	39.2	221.6
<b>TOTAL</b>							
	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
	1994	1,136.7	1,387.6	(267.4)	1,415.4	234.9	3,907.2
	1995	3,216.1	5,043.5	38,285.0	663.2	1,469.3	48,677.0
	1996	1,194.8	(288.2)	1,249.4	255.9	319.1	2,731.0

\*/ 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 1996**  
( ₦ THOUSAND)

1996	M & Q		M & P		A & F		T & C		B & C		T & S		M I S C		TOTAL									
	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET	INFLOW	OUTFLOW NET								
<b>UNREMITTED PROFIT</b>																								
U K	0	0	0	469016	0	469016	0	0	0	-2399	2637	0	2637	7937	0	7937	4152	0	4152	483742	-2399	481343		
USA	308077	0	308077	32609	-16410	16199	0	0	0	0	0	0	4775	0	4775	0	0	0	0	345461	-16410	329051		
WE	0	0	0	340874	0	340874	0	0	1299	0	1299	41224	0	41224	5154	0	5154	81865	0	81865	470416	0	470416	
ASIA	0	0	0	363474	-20960	342514	0	0	0	0	0	0	0	0	0	0	0	0	0	363474	-20960	342514		
OTHERS	0	0	0	132787	0	132787	0	0	1648	0	1648	0	0	419	0	419	0	0	0	134854	0	134854		
TOTAL	308077	0	308077	1338760	-37370	1301390	0	0	2947	-2399	548	43861	0	43861	18285	0	18285	86017	0	86017	1797947	-39769	1758178	
<b>CHANGES IN FOREIGN SHARE CAPITAL</b>																								
U K	0	0	0	217077	0	217077	0	0	0	-7491	-7491	8000	0	8000	18842	-12000	6842	1895	0	3898	247817	-19491	228326	
USA	13644	0	13644	61482	0	61482	0	0	0	0	0	0	1750	0	1750	0	0	0	0	0	76876	0	76876	
WE	0	0	0	236503	0	236503	0	0	1163	0	1163	19524	-240	19284	0	0	0	0	0	85771	342961	-240	342721	
ASIA	0	0	0	50602	-4680	45922	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50602	-4680	45922	
OTHERS	0	0	0	14057	-45	14012	0	0	0	0	0	0	0	0	-150	-150	0	0	0	0	14057	-195	13862	
TOTAL	13644	0	13644	579721	-1000	574996	0	0	1163	-7491	-6328	27524	-240	27284	20592	-12150	8442	89669	0	89669	732313	-24606	707707	
<b>TRADE AND SUPPLIERS CREDIT</b>																								
U K	0	0	0	214955	-25404	189551	0	0	0	0	0	0	692	-30380	-29688	0	44370	-44370	215647	-100154	115493			
USA	16013	-484426	-468413	70195	-38777	31418	0	0	0	0	0	0	17703	0	17703	0	0	0	0	103911	-523203	-419292		
WE	0	0	0	65548	-262896	-197348	0	0	78140	-65099	13041	271089	-30276	240813	0	-1683	-1683	15509	-458976	-443467	430286	-818930	388644	
ASIA	0	0	0	233739	-204787	28952	0	0	0	0	0	0	0	0	0	0	0	0	0	233739	-204787	28952		
OTHERS	0	0	0	84559	-8534	76025	0	0	52063	0	52063	0	0	0	9	-75	-66	0	0	0	136631	-8609	128022	
<b>LIABILITIES TO HEAD OFFICE</b>																								
U K	0	0	0	0	0	0	0	0	64467	0	64467	0	0	0	492681	-73644	419037	287	0	287	557435	-73644	483791	
USA	0	-80099	-80099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-80099	-80099	
WE	0	0	0	197623	-95663	101960	0	0	0	0	0	0	0	0	0	0	0	0	72231	0	72231	269854	-95663	174191
ASIA	0	0	0	0	-2000	-2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2000	-2000	
OTHERS	0	0	0	3085	0	3085	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3085	0	3085	
TOTAL	0	-80099	-80099	200708	-97663	103045	0	0	64467	0	64467	0	0	0	492681	-73644	419037	72518	0	72518	830374	-251406	578968	
<b>OTHR FOREIGN LIABILITIES</b>																								
U K	0	0	0	8524	-1319	7205	0	0	0	-31809	-31809	0	0	0	324822	-119156	205666	3047	-298213	-295166	336393	-450497	-114104	
USA	15025	-221697	-206672	11898	0	11898	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26923	-221697	-194774	
WE	0	0	0	173881	-1855	172026	0	0	0	-14350	-14350	0	-702	-702	40243	0	40243	573461	-119978	453483	787585	-136885	650700	
ASIA	0	0	0	0	-159504	-159504	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-159504	-159504	
OTHERS	0	0	0	7820	-1896	5924	0	0	33197	0	33197	0	0	0	124	0	124	0	0	0	41141	-1896	39245	
TOTAL	15025	-221697	-206672	202123	-164574	37549	0	0	33197	-46159	-12962	0	-702	-702	365189	-119156	246033	576508	-418191	158317	1192042	-970479	221563	
<b>TOTAL</b>																								
U K	0	0	0	909572	-26723	882849	0	0	64467	-41699	22768	10637	0	10637	844974	-235180	609794	11384	-342583	-331199	1841034	-646185	1194849	
USA	352759	-786222	-433463	176184	-55187	120997	0	0	0	0	0	0	0	24228	0	24228	0	0	0	553171	-841409	288238		
WE	0	0	0	1014429	-360414	654015	0	0	80602	-79449	1153	131837	-31218	300619	45397	-1683	43714	828837	-578954	249883	2301102	-1051718	1249384	
ASIA	0	0	0	647815	-391931	255884	0	0	0	0	0	0	0	0	0	0	0	0	0	0	647815	-391931	255884	
OTHERS	0	0	0	242308	-10475	231833	0	0	86908	0	86908	0	0	552	-225	327	0	0	0	0	329768	-10700	319068	
TOTAL	352759	-786222	-433463	2990308	-841005	2145578	0	0	231977	-121148	110829	342474	-31218	11256	915151	-237088	678063	840221	-921517	-81316	5672890	-2941943	2730947	

**TABLE 4**  
**CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA BY COUNTRY/REGION OF ORIGIN(1992 - 1996)**  
**(₦ MILLION)**

COUNTRY / REGION OF ORIGIN	YEAR	PAID-UP	OTHER	TOTAL	PERCENTAGE
		CAPITAL PLUS RESERVE (1)			LIABILITIES (2)
UNITED KINGDOM	1992	5,121.9	2,686.1	7,808.0	38.1
	1993	6,829.7	4,611.6	11,441.3	17.1
	1994	7,113.9	5,464.1	12,578.0	17.8
	1995	10,482.7	5,311.4	15,794.1	13.2
	1996	11,192.3	5,796.6	16,988.9	13.9
UNITED STATES	1992	2,241.4	3,768.8	6,010.2	29.3
	1993	6,433.0	5,618.8	12,051.8	18.0
	1994	7,227.0	6,212.4	13,439.4	19.0
	1995	7,938.2	10,544.7	18,482.9	15.5
	1996	8,344.1	10,329.1	18,673.2	15.2
WESTERN EUROPE (EXCLUDING U K)	1992	2,823.9	763.6	3,587.5	17.5
	1993	17,580.9	21,864.9	39,445.8	59.0
	1994	18,103.5	21,074.9	39,178.4	55.4
	1995	28,961.6	48,501.8	77,463.4	64.9
	1996	29,774.7	48,938.0	78,712.7	64.2

TABLE 4 (Cont.)

**CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA BY COUNTRY/REGION OF ORIGIN(1992 - 1996)**  
**(₦ MILLION)**

COUNTRY / REGION OF ORIGIN	YEAR	PAID-UP	OTHER	TOTAL	PERCENTAGE
		CAPITAL PLUS			LIABILITIES
		RESERVE			OF TOTAL
		(1)	(2)	(3)	(4)
ASIA	1992	81.5	85.1	166.6	0.8
	1993	238.8	447.8	686.6	1.0
	1994	735.4	1,366.6	2,102.0	3.0
	1995	984.0	1,781.2	2,765.2	2.3
	1996	1,372.4	1,648.7	3,021.1	2.5
OTHER (UNSPECIFIED)	1992	2,881.7	59.1	2,940.8	14.3
	1993	3,113.8	68.1	3,181.9	4.8
	1994	3,195.6	221.2	3,416.8	4.8
	1995	3,295.9	1,590.3	4,886.1	4.1
	1996	3,444.8	1,760.4	5,205.1	4.2
TOTAL	1992	13,150.4	7,362.7	20,513.1	100.0
	1993	34,196.2	32,611.2	66,807.4	100.0
	1994	36,375.4	34,339.2	70,714.6	100.0
	1995	51,662.3	67,729.3	119,391.6	100.0
	1996	54,128.2	68,472.7	122,600.9	100.0

TABLE 5

**CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY(1992 - 1996)**  
**(₦ MILLION)**

TYPE OF ACTIVITY	YEAR	PAID-UP	OTHER	TOTAL	PERCENTAGE
		CAPITAL PLUS			
		RESERVE		(3)	OF TOTAL
		(1)	(2)		(4)
MINING AND QUARRYING	1992	577.9	5,839.3	6,417.2	31.3
	1993	929.7	26,757.2	27,686.9	41.4
	1994	941.0	25,739.0	26,680.0	37.7
	1995	941.0	55,806.3	56,747.3	47.5
	1996	1,262.7	55,529.6	56,792.3	46.3
MANUFACTURING AND PROCESSING	1992	7,707.1	2,039.2	9,746.3	47.5
	1993	10,400.4	2,484.7	12,885.1	19.3
	1994	11,176.8	2,883.1	14,059.9	19.9
	1995	25,186.7	2,482.1	27,668.8	23.2
	1996	27,063.1	2,751.2	29,814.3	24.3
AGRICULTURE, FORESTRY AND FISHERIES	1992	343.6	42.8	386.4	1.9
	1993	344.9	870.0	1,214.9	1.8
	1994	344.9	863.6	1,208.5	1.7
	1995	345.4	863.6	1,209.0	1.0
	1996	345.4	863.6	1,209.0	1.0
TRANSPORT AND COMMUNICATION	1992	242.3	149.2	391.5	1.9
	1993	245.6	180.8	426.4	0.6
	1994	247.5	182.1	429.6	0.6
	1995	267.4	107.4	374.8	0.3
	1996	261.6	224.0	485.6	0.4

TABLE 5 (Cont.)

**CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY(1992 - 1996)**  
**(₦ MILLION)**

TYPE OF ACTIVITY	YEAR	PAID-UP	OTHER	TOTAL	PERCENTAGE
		CAPITAL PLUS			LIABILITIES
		RESERVE		(3)	OF TOTAL
		(1)	(2)		(4)
BUILDING AND CONSTRUCTION	1992	412.6	994.0	1,406.6	6.9
	1993	521.6	(450.4)	71.2	0.1
	1994	645.3	1,062.6	1,707.9	2.4
	1995	769.3	783.7	1,553.0	1.3
	1996	840.5	1,023.8	1,864.3	1.5
TRADING AND BUSINESS SERVICES	1992	2,759.6	(1,277.1)	1,482.5	7.2
	1993	2,978.4	-1,113.9	1,864.5	2.8
	1994	3,459.1	-1,211.5	2,247.6	3.2
	1995	4,295.6	(1,304.9)	2,990.7	2.5
	1996	4,322.3	(653.6)	3,668.7	3.0
MISCELLANEOUS	1992	1,107.3	(424.7)	682.6	3.3
	1993	18,775.6	3,882.8	22,658.4	33.9
	1994	19,560.8	4,820.3	24,381.1	34.5
	1995	19,856.9	8,991.1	28,848.0	24.2
	1996	20,032.6	8,734.1	28,766.7	23.5
TOTAL	1992	13,150.4	7,362.7	20,513.1	100.0
	1993	34,196.2	32,611.2	66,807.4	100.0
	1994	36,375.4	34,339.2	70,714.6	100.0
	1995	51,662.3	67,729.3	119,391.6	100.0
	1996	54,128.2	68,472.7	122,600.9	100.0



**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 (1992-1996)**  
**(₹ THOUSAND)**

TYPES OF ACTIVITY	YEAR	UNITED KINGDOM			UNITED STATES OF AMER			WESTERN EUROPE (excluding U K)			ASIA			OTHERS (Unspecified)			TOTAL FOR ALL COUNTRIES		
		CURRENT LIABILITY	LONG TERM LIABILITY	LIABILITY (1)+(2)	CURRENT LIABILITY	LONG TERM LIABILITY	LIABILITY (1)+(2)	CURRENT LIABILITY	LONG TERM LIABILITY	LIABILITY (1)+(2)	CURRENT LIABILITY	LONG TERM LIABILITY	LIABILITY (1)+(2)	CURRENT LIABILITY	LONG TERM LIABILITY	LIABILITY (1)+(2)	CURRENT LIABILITY	LONG TERM LIABILITY	LIABILITY (1)+(2)
		(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)
<b>MINING AND QUARRYING</b>																			
1992	367,330	1,411,459	1,778,809	(12,106,216)	5,151,591	(42,201)	(1,056,400)	(1,090,601)	0	0	0	0	6,579	797	7,376	(11,774,508)	17,613,683	5,839,175	
1993	381,642	1,411,459	1,793,101	-12,126,407	17,228,636	5,102,249	-1,340,022	21,214,381	19,854,359	0	0	0	6579	797	7,376	(11,098,208)	39,855,291	26,757,083	
1994	381,642	1,411,459	1,793,101	-12,386,135	17,416,074	5,029,939	-2,239,226	21,147,790	18,908,364	0	0	0	6579	797	7,376	(14,237,140)	39,976,120	25,718,980	
1995	381,642	1,411,459	1,793,101	-12,386,135	17,416,074	5,029,939	-2,239,226	21,147,790	18,908,364	0	0	0	6579	797	7,376	(14,237,140)	39,976,120	25,718,980	
1996	381,642	1,411,459	1,793,101	-13,163,351	17,416,074	4,252,723	-10,955,530	5,305,931	4,204,897	890	0	0	6579	797	7,376	(23,953,444)	78,759,750	55,806,306	
<b>MANUFACTURING AND PROCESSING</b>																			
1992	(34,494)	877,867	843,373	310,943	184,729	493,672	261,246	119,085	380,331	78,328	6,756	85,084	70,873	163,827	234,700	686,896	1,352,264	2,039,160	
1993	-97,023	920,323	823,300	308,199	190,024	498,223	382,375	129,782	512,357	395,433	15,378	410,811	70,873	169,116	239,989	1,060,057	1,424,623	2,484,680	
1994	161,858	1,151,557	1,313,415	203,509	194,141	397,650	397,307	154,242	551,549	222,122	44,909	267,031	184,045	169,116	353,161	1,168,841	1,713,963	2,882,806	
1995	184,061	1,362,184	1,546,245	562,627	388,619	951,246	-11,879	152,351	1,034,748	140,064	519,472	659,536	181,246	178,221	359,467	(119,101)	2,600,847	2,481,746	
1996	373,612	1,369,389	1,743,001	605,943	388,619	994,562	-1,099,929	228,989	-870,940	13,647	513,337	526,984	190,670	233,831	444,501	83,943	2,754,165	2,838,108	
<b>AGRICULTURE FORESTRY &amp; FISHERIES</b>																			
1992	3,109	1,405	4,514	(11,794)	0	(11,794)	(15,937)	58,250	42,313	0	0	0	7,867	70	7,937	(16,755)	59,723	42,970	
1993	3,109	1,405	4,514	-11,794	0	(11,794)	-15,937	859,807	843,870	0	0	0	34,777	-1,220	33,557	10,155	859,992	870,147	
1994	3,109	1,405	4,514	-11,794	0	(11,794)	-15,937	859,807	843,870	0	0	0	31,553	-4,444	21,109	6,931	856,768	863,699	
1995	3,109	1,405	4,514	-11,794	0	(11,794)	-15,937	859,807	843,870	0	0	0	31,553	-4,444	21,109	6,931	856,768	865,403	
1996	3,109	1,405	4,514	-11,794	0	(11,794)	-15,937	859,807	843,870	0	0	0	31,553	-4,444	21,109	6,931	858,472	865,403	
<b>TRANSPORT AND COMMUNICATION</b>																			
1992	-7334	15464	8,130	-3580	4923	1,343	31,637	72,003	105,640	0	0	0	13,825	30,321	34,146	36,348	112,711	149,259	
1993	-7334	15464	8,130	-3373	36,278	32,905	33,637	72,003	105,640	20	0	20	13,825	30,321	34,146	36,776	144,066	180,841	
1994	-7334	-10,803	(18,139)	20,950	36,278	57,228	36,935	72,003	108,938	20	0	20	13,825	30,321	34,146	64,396	177,797	182,193	
1995	-7334	-60,646	-67,980	46,421	36,278	82,699	-11,497	70,132	58,633	24	0	20	13,825	30,321	34,146	41,435	66,085	107,520	
1996	-13,941	-27,988	-41,929	46,421	36,278	82,699	-12,252	149,578	57,326	20	20	40	47,022	72,384	119,406	(12,730)	230,272	217,542	
<b>BUILDING AND CONSTRUCTION</b>																			
1992	-66,144	-70,887	(137,031)	-7,112	14,547	7,435	-12,733	1,225,749	1,213,016	0	0	0	-118,473	-25,646	(144,119)	(204,462)	1,143,763	939,301	
1993	-48,403	-70,887	(119,290)	-126,563	14,547	(112,016)	-809,023	757,008	(132,015)	3627	-1254	2,373	(118,473)	(25,646)	(144,119)	(1,178,835)	673,768	(505,067)	
1994	-143,843	-71,099	(214,942)	-126,563	14,547	(112,016)	-251,651	757,008	503,357	941,516	104,641	1,046,157	(118,473)	(98,113)	(214,586)	298,986	708,984	1,007,970	
1995	-112,940	-70,262	-183,202	-126,563	14,547	-112,016	-695,344	815,462	120,118	941,516	104,641	1,046,157	-30,899	-36,458	-87,357	(24,230)	807,930	783,700	
1996	-112,940	-70,262	-183,202	-126,563	14,547	-112,016	-726,322	1,086,551	360,229	941,516	104,641	1,046,157	-30,899	-36,458	-87,357	(55,208)	1,079,019	1,023,811	
<b>TRADING AND BUSINESS SERVICES</b>																			
1992	534,300	-410,191	124,109	-16,974	-1,102,366	(1,119,340)	1,473,934	-1,420,410	33,524	0	0	0	-453,591	172,814	(280,777)	1,537,649	(2,760,153)	(1,222,484)	
1993	552,708	-369,659	183,049	-16,974	-1,102,366	(1,119,340)	1,546,196	-1,420,410	125,783	31,212	-1,554	29,658	-453,457	175,066	(278,391)	1,559,684	(2,718,923)	(1,059,239)	
1994	538,775	-369,659	241,989	-16,974	-1,102,366	(1,119,340)	1,529,957	-1,420,410	101,647	33,537	-1,554	32,003	-515,636	175,431	(340,205)	1,561,776	(2,718,558)	(1,083,906)	
1995	701,136	-395,896	305,240	30,925	-1,102,366	-1,071,441	1,89,036	-1,420,433	(230,497)	33,557	-1,554	32,003	-515,636	175,431	(340,205)	1,439,918	(2,744,818)	(1,304,900)	
1996	671,448	228,807	900,255	48,628	-1,102,366	-1,053,738	1,193,407	-1,180,190	-186,783	33,557	-1,554	32,003	-515,702	175,555	(340,147)	1,431,338	(2,079,748)	(648,410)	
<b>MISCELLANEOUS</b>																			
1992	-261,859	326,091	64,232	-2,184,259	1,428,092	(756,167)	-184,309	251,630	57,141	0	0	0	182,223	17,557	199,780	(2,448,404)	2,023,390	(425,014)	
1993	1,592,588	326,294	1,918,882	-5,209	1,233,831	1,238,622	304,187	230,435	554,622	4,908	0	4,908	203,985	-28,522	175,463	2,100,459	1,782,038	3,882,497	
1994	1,594,933	321,056	2,416,989	-1,891	1,974,721	1,970,830	-233,942	290,709	56,767	21,269	0	21,269	384,727	-30,622	354,105	1,763,996	3,056,864	4,819,960	
1995	1,083,232	828,170	1,911,402	-20,413,452	28,513,741	8,100,289	-470,291	287,785	-182,506	27,271	16,069	43,340	-117,282	-764,143	-881,425	(19,890,522)	28,881,622	8,991,100	
1996	1,038,862	533,291	1,572,153	-20,413,452	28,513,741	8,100,289	-389,166	701,986	312,820	27,271	16,069	43,340	-117,282	-764,143	-881,425	(19,853,767)	29,800,944	9,147,177	
<b>TOTAL</b>																			
1992	534,928	2,151,208	2,686,136	-14,019,012	17,787,732	3,788,740	1,511,437	-790,073	763,364	78,328	6,756	85,084	-290,697	349,740	59,043	(12,183,016)	19,545,383	7,362,367	
1993	2,377,287	22,343,399	4,611,686	-11,982,121	17,600,970	5,618,849	1,612	1,863,006	21,864,618	435,300	12,370	447,770	-241,891	309,912	68,021	(9,409,913)	42,020,857	32,610,944	
1994	2,529,140	2,934,914	5,464,054	-12,320,898	18,533,395	6,212,497	-786,457	21,861,149	21,074,692	1,218,484	147,996	1,366,480	-13,380	234,486	221,106	(9,373,111)	43,711,540	34,338,829	
1995	2,232,906	3,078,118	5,311,024	-32,297,971	45,266,893	12,968,922	-12,145,762	48,530,782	1,142,428	638,628	1,781,056	-430,614	-490,275	(880,889)	(41,499,013)	109,229,968	67,730,875		
1996	2,341,792	3,447,805	5,789,597	-33,014,164	45,266,893	12,232,725	-12,085,729	61,578,141	49,492,412	1,016,011	632,513	1,648,524	-388,059	-322,478	(714,537)	(42,130,153)	110,602,874	68,472,721	

**TABLE 7**  
**NET FOREIGN PRIVATE INVESTMENT ANALYSED BY TYPE OF ACTIVITY AND REGION OF ORIGIN (1992 - 1996)**  
**(£ MILLION)**

YEAR	UNITED KINGDOM			UNITED STATES OF A WESTERN EUROPE (excluding U K)						ASIA			OTHERS (Unspecified)			TOTAL		
	Paid-Up Ca Plus Reserv (1)	Other Liability (2)	Total (1) + (2) (3)	Paid-Up Ca Plus Reserv (1)	Other Liability (2)	Total (1) + (2) (3)	Paid-Up Ca Plus Reserv (1)	Other Liability (2)	Total (1) + (2) (3)	Paid-Up Ca Plus Reserv (1)	Other Liability (2)	Total (1) + (2) (3)	Paid-Up Ca Plus Reserv (1)	Other Liability (2)	Total (1) + (2) (3)	Paid-Up Ca Plus Reserv (1)	Other Liability (2)	Total (1) + (2) (3)
<b>MINING AND QUARRYING</b>																		
1992	50.3	38.2	88.5	0.0	7,130.5	7,130.5	0.0	0.0	0.0	0.0	0.0	0.0	3.3	5.7	9.0	53.6	7,174.4	7,228.0
1993	5.7	14.3	20.0	1.6	(49.3)	(47.7)	344.5	20,953.0	21,297.5	0.0	0.0	0.0	0.0	0.0	0.0	351.6	20,918.0	21,269.8
1994	0.0	0.0	0.0	0.0	(72.3)	(72.3)	11.3	(945.9)	(934.6)	0.0	0.0	0.0	0.0	0.0	0.0	11.3	(1,018.2)	(1,006.9)
1995	0	0	0	0	0	0	0	30,067.3	30,067.3	0	0	0	0	0	0	0.0	30,067.3	30,067.3
1996	0	0	0	321.7	-755.2	-433.5	0	0	0	0	0	0	0	0	0	321.7	(755.2)	(433.5)
<b>MANUFACTURING AND PROCESSING</b>																		
1992	131.9	19.3	151.2	54.1	99.6	153.7	381.3	95.0	476.3	81.5	85.1	166.6	46.6	81.5	131.7	695.4	384.1	1,079.5
1993	1,450.2	(20.1)	1,430.1	174.6	2.6	177.2	774.5	132.0	906.5	123.5	325.7	449.2	170.5	5.3	175.8	2,693.3	445.5	3,138.8
1994	115.0	490.2	605.2	171.3	(100.6)	70.7	131.6	39.3	170.9	322.9	(143.7)	179.2	35.6	113.2	148.8	776.4	398.4	1,174.8
1995	2997.6	232.8	3230.4	149.9	553.6	703.5	10542.6	-1586.3	8956.3	229	392.5	621.5	90.9	6.3	97.2	14,010.0	(401.1)	13,608.9
1996	686.1	196.8	882.9	77.7	43.3	121	577.4	76.7	654.1	388.4	-132.5	255.9	146.8	8.5	231.8	1,876.4	269.3	2,145.7
<b>AGRICULTURE, FORESTRY &amp; FISHERIES</b>																		
1992	0.0	0.0	0.0	0.0	0.0	0.0	0.2	3.4	3.6	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	0.0	0.0	0.0	1.3	26.9	26.9	1.3	827.2	828.5
1994	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(6.4)	(6.4)	0.0	(6.4)	(6.4)
1995	0	0	0	0	0	0	0.5	0	0.5	0	0	0	0	0	0	0.5	0	0.5
1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0
<b>TRANSPORT AND COMMUNICATION</b>																		
1992	9.4	(13.9)	(4.5)	0.7	(0.6)	0.1	0.0	22.8	22.8	0.0	0.0	0.0	0.0	0.0	0.0	10.1	8.3	18.4
1993	0.0	0.0	0.0	2.0	31.6	33.6	0.0	0.0	0.0	1.3	0.0	1.3	0.0	0.0	0.0	3.3	31.6	34.9
1994	0.0	(26.3)	(26.3)	0.6	24.3	24.9	1.3	3.3	4.6	0.0	0.0	0.0	0.0	0.0	0.0	1.9	1.3	3.2
1995	2.3	-49.5	-47.2	1.1	25.5	26.6	16.4	-50.3	-33.9	0	0	0	0	0	19.8	(74.6)	-54.8	-34.8
1996	-9.9	32.7	22.8	0	0	0	2.5	-1.4	1.1	0	0	0	1.6	85.3	86.9	(5.8)	116.6	110.8
<b>BUILDING AND CONSTRUCTION</b>																		
1992	0.0	(25.1)	(25.1)	1.9	0.0	1.9	32.0	95.7	127.7	0.0	0.0	0.0	(2.4)	(154.7)	(157.1)	31.5	(84.1)	(52.6)
1993	0.0	17.7	17.7	9.2	(119.5)	(110.3)	75.6	(1,345.0)	(1,269.4)	23.9	2.4	26.3	0.3	0.0	0.3	109.0	(1,446.7)	(1,335.4)
1994	3.1	(95.6)	(92.5)	0.0	0.0	0.0	78.8	635.3	714.1	15.81	043.8	1,059.6	5.6	(70.5)	(64.9)	103.3	1,513.0	1,616.3
1995	11.2	31.7	42.9	0	0	0	104.3	-437.8	-333.5	0	0	0	8.5	127.2	135.7	124.0	(278.9)	-154.9
1996	10.6	0	10.6	0	0	0	60.5	240.1	300.6	0	0	0	0	0	0	71.1	240.1	311.2
<b>TRADING AND BUSINESS SERVICES</b>																		
1992	55.0	59.9	114.9	7.1	(16.9)	(19.8)	1.6	(66.3)	(64.7)	0.0	0.0	0.0	0.0	0.0	0.0	61.7	(33.3)	30.4
1993	78.9	59.0	137.9	5.4	0.0	5.4	123.4	72.3	195.7	8.7	29.7	38.4	2.4	2.4	4.8	218.8	163.3	382.2
1994	110.4	(13.9)	96.5	2.3	0.0	2.3	213.1	(24.2)	188.9	154.4	2.3	156.7	0.5	(61.8)	(61.3)	480.7	(97.6)	383.1
1995	340.8	136.1	476.9	319.3	47.8	367.1	176.2	-362.7	-186.5	0	0	0	0.1	0	0.1	836.4	(178.8)	657.6
1996	14.7	59.5	609.7	6.6	17.7	24.3	5.2	38.5	43.7	0	0	0	0.2	0	0.2	26.7	651.2	678.1
<b>MISCELLANEOUS</b>																		
1992	54.8	180.8	235.6	149.2	(566.3)	(417.1)	58.0	123.7	181.7	0.0	0.0	0.0	0.0	0.0	0.0	262.0	(261.8)	0.2
1993	173.0	1,849.8	2,022.8	3,998.7	1,984.7	487.5	0.0	487.5	487.5	0.0	4.9	4.9	57.7	(24.3)	33.4	4,229.4	4,302.6	3,036.1
1994	55.7	498.1	553.8	619.8	742.2	1,362.0	86.5	(497.8)	(411.3)	3.5	16.4	19.9	40.1	178.6	218.7	805.6	937.5	1,743.1
1995	16.9	-505.5	-488.6	240.9	3,656.1	3,897	18.1	-239.3	-221.2	19.6	22.1	41.7	0.8	-1235.5	-1,234.7	286.3	1,697.9	1,994.2
1996	8	-339.3	-331.3	0	0	0	167.5	82.4	249.9	0	0	0	0	0	0	175.5	(256.9)	(81.3)
<b>TOTAL</b>																		
1992	301.4	259.2	560.6	213.0	6,616.3	6,849.3	473.1	274.3	747.4	81.5	85.1	146.6	47.5	(63.9)	(16.4)	1,116.5	7,191.0	8,307.5
1993	1,707.8	1,920.7	3,628.5	4,191.5	1,850.1	545.7	1,318.0	21,101.4	22,419.4	157.4	362.7	520.1	232.2	9.0	241.2	7,606.9	25,241.5	27,345.9
1994	284.2	852.5	1,136.7	794.0	593.6	1,387.6	522.6	(790.0)	(267.4)	496.6	918.8	1,415.4	81.8	153.1	234.9	2,179.2	1,728.0	3,907.2
1995	3,368.8	(154.7)	3,214.1	711.2	4,283.0	4,994.2	10,858.1	27,390.9	38,249.0	248.6	414.6	663.2	100.3	(1,102.0)	(1,001.7)	15,287.0	30,831.8	48,677.0
1996	709.5	485.2	1,194.7	406.0	(694.2)	(288.2)	813.1	476.3	1,249.4	388.4	(132.5)	255.9	148.6	170.3	318.9	2,463.6	265.1	2,731.0

**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 (1992-1996)**  
**(₦ THOUSAND)**

TYPES OF ACTIVITY	YEAR	UNITED KINGDOM			UNITED STATES OF AMER			WESTERN EUROPE (excluding U K)			ASIA			OTHERS (Unspecified)			TOTAL FOR ALL COUNTRIES		
		CURRENT LIABILITY (1)	LONG TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG TERM LIABILITY (2)	LIABILITY (1)+(2) (3)	CURRENT LIABILITY (1)	LONG TERM LIABILITY (2)	LIABILITY (1)+(2) (3)
MINING AND QUARRYING	1992	0	38,177	38,177	(3,710,090)	10,840,562	7,130,472	0	0	0	0	0	0	0	5,714	5,714	(3,710,090)	10,844,453	7,136,206
	1993	14,292	0	14,292	(20,171)	(29,171)	(49,342)	(1,317,821)	22,270,781	26,952,960	0	0	0	0	0	0	(1,323,700)	22,241,610	20,917,910
	1994	0	0	0	(259,728)	187,418	(72,310)	(879,204)	(66<591)	(945,795)	0	0	0	0	0	0	(1,138,932)	120,827	(1,018,105)
	1995	0	0	0	0	0	0	(8,716,304)	38,783,630	30,067,326	0	0	0	0	0	0	(8,716,304)	38,783,630	30,067,326
	1996	0	0	0	-755,200	0	(755,200)	0	0	0	0	0	0	0	0	0	(755,200)	0	(755,200)
MANUFACTURING AND PROCESSING	1992	24,673	(5,379)	19,294	99,626	0	99,626	64,667	30,381	95,048	78,328	6,756	85,084	0	85,084	85,084	267,294	116,842	384,136
	1993	(62,529)	42,456	(20,073)	(2,744)	5,295	2,552	121,329	10,697	132,026	317,105	8,622	325,727	0	5,289	5,289	373,161	72,359	445,520
	1994	258,881	231,234	490,115	(104,690)	4,117	(100,573)	14,732	24,460	39,192	(173,311)	29,531	(143,780)	113,172	0	113,172	108,784	289,342	398,126
	1995	22,203	210,627	232,830	359,118	194,478	553,596	(1,584,406)	(1,894)	(1,586,297)	(82,058)	474,563	392,505	(2,799)	9,105	6,306	(1,287,942)	886,882	(401,060)
	1996	189,551	7,205	196,756	43,316	0	43,316	-10,532	87,272	76,740	-126,417	-6,135	(132,552)	9,424	75,610	85,034	105,342	163,952	269,294
AGRICULTURE, FORESTRY & FISHERIES	1992	0	0	0	0	0	0	3,371	0	3,371	0	0	0	0	0	0	3,371	0	3,371
	1993	0	0	0	0	0	0	0	801,557	801,557	0	0	0	26,910	(1,290)	25,620	26,910	800,267	827,177
	1994	0	0	0	0	0	0	0	0	0	0	0	0	(3,224)	(3,224)	(6,448)	(3,224)	(6,448)	
	1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TRANSPORT AND COMMUNICATION	1992	(13,941)	0	(13,941)	(603)	0	(603)	(35,924)	58,705	22,781	0	0	0	0	0	0	(50,468)	58,705	8,237
	1993	0	0	0	207	31,355	31,562	0	0	0	20	0	20	0	0	0	227	31,355	31,581
	1994	0	(26,269)	(26,269)	24,323	0	24,323	3,298	0	3,298	0	0	0	0	0	0	27,621	(26,269)	1,352
	1995	0	(49,841)	(49,841)	25,471	0	25,471	(48,432)	(1,871)	(50,303)	0	0	0	0	0	0	(22,961)	(51,712)	(74,673)
	1996	0	32,658	32,658	0	0	0	-80,855	79,446	(1,409)	0	0	0	33,297	52,063	85,360	(47,558)	164,167	116,609
BUILDING AND CONSTRUCTION	1992	(25,191)	131	(25,060)	0	0	0	23,862	71,885	96,747	0	0	0	(49,924)	(104,763)	(154,687)	(31,253)	(32,747)	(84,000)
	1993	17,741	0	17,741	(199,451)	0	(119,451)	(876,290)	(468,741)	(1,345,031)	3,627	(1,254)	2,373	0	0	0	(978,000)	(468,741)	(1,446,741)
	1994	(95,440)	(212)	(95,652)	0	0	0	635,372	0	635,372	937,889	105,895	1,043,784	0	(70,467)	(70,467)	1,477,821	35,216	1,513,037
	1995	30,903	837	31,740	0	0	0	(496,288)	58,454	(437,834)	0	0	0	87,574	39,655	127,229	(377,811)	98,946	(278,865)
	1996	0	0	0	0	0	0	-30,978	271,089	240,111	0	0	0	0	0	0	(30,978)	271,089	240,111
TRADING AND BUSINESS SERVICES	1992	29,340	30,516	59,856	(26,885)	0	(26,885)	87,741	(154,076)	(66,335)	0	0	0	0	0	0	90,196	(123,560)	(33,364)
	1993	18,408	40,532	58,940	0	0	0	72,261	(72,261)	0	31,212	(1,554)	29,658	134	2,252	2,386	90,803	42,781	163,500
	1994	(13,933)	0	(13,933)	0	0	0	(24,138)	0	(24,138)	2,345	0	2,345	(62,179)	365	(61,814)	(97,905)	365	(97,540)
	1995	162,361	(26,237)	136,124	47,899	0	47,899	(362,686)	(23)	(362,709)	0	0	0	0	0	0	(152,426)	(26,260)	(178,686)
	1996	-29,688	624,703	595,015	17,703	0	17,703	3,471	35,029	38,500	0	0	0	-66,7	124,6	58	(8,581)	659,857	651,276
MISCELLANEOUS	1992	175,136	5,632	180,768	(1,771,169)	1,204,912	(566,257)	67,304	56,304	123,703	0	0	0	0	0	0	(1,528,634)	1,266,848	(261,786)
	1993	1,854,447	203	1,854,650	2,179,030	(194,261)	1,984,789	488,696	(1,215)	487,481	4,908	0	4,908	21,762	(46,079)	(24,317)	4,343,955	(241,352)	4,302,603
	1994	2,345	495,762	498,107	1,318	740,890	742,208	(538,129)	40,274	(497,855)	16,361	0	16,361	180,742	(2,100)	178,642	(337,363)	1,274,826	937,463
	1995	(511,701)	6,114	(505,587)	(22,882,883)	26,539,020	3,656,137	(236,349)	(2,924)	(239,273)	6,002	16,069	22,071	(502,009)	(733,521)	(1,235,530)	(24,126,940)	25,824,758	1,697,818
	1996	-44,370	-294,879	(339,249)	0	0	0	81,125	1,275	82,400	0	0	0	-100	0	0	(100)	36,655	(293,604)
TOTAL	1992	190,017	69,077	259,094	(5,409,121)	12,045,474	6,636,353	211,116	-63,199	274,315	78,328	6,756	85,084	949,924	(13,965)	(63,889)	(4,979,584)	12,170,341	7,190,957
	1993	1,842,359	83,191	1,925,549	2,036,892	(184,783)	1,850,109	(1,511,825)	22,613,078	21,010,254	356,871	5,814	362,871	48,806	(38,829)	8,977	2,733,365	22,478,280	25,241,349
	1994	151,853	700,515	852,368	(338,777)	932,425	593,648	(788,069)	(1,857)	(789,266)	783,284	135,426	918,710	228,511	(75,426)	153,085	36,802	1,691,083	1,727,885
	1995	(296,234)	141,500	(154,734)	(22,430,395)	26,733,498	4,283,103	(11,444,465)	38,835,375	27,290,910	(76,056)	490,632	414,576	(417,234)	(684,761)	(1,101,995)	(34,684,761)	65,515,244	30,831,860
	1996	369,687	485,180	(694,181)	0	(694,181)	(37,769)	474,111	436,342	(126,417)	(6,135)	(132,552)	42,554	127,798	170,352	(700,320)	965,461	265,141	

TABLE 9

**FOREIGN PRIVATE INVESTMENT (CUMULATIVE) IN MANUFACTURING AND ANALYSED BY TYPE OF INDUSTRY (1992-1996)**  
(₹ THOUSAND)

Year	Food Products	Beverages	Tobacco Products	Textiles	Waring Apparel	Leather and Fur Products	Footwear	Wood and Wood Products	Furniture and Fixtures	Paper and Pap Products	Printing and Publishing	Industrial Chemicals	Other Chemical Products	Petroleum Refineries	Misc. Petr and Coal Products	Rubber Products	
1992	Paid-Up Capital	1,062,341	1,008,020	125,483	1,969,924	44,074	25,878	13,765	24,456	72,987	43,212	288,898	381,307	537,146	69,006	7,164	114,299
	Other Liabilities	235,343	(15,118)	96,292	277,812	(23,303)	(12,129)	7,495	4,598	520,675	38,968	(21,640)	117,111	188,469	(2,458)	907	350,981
	Total	1,297,684	992,902	221,775	2,247,736	20,771	13,749	21,260	29,054	593,662	82,180	267,258	498,418	725,615	66,548	8,071	465,280
1993	Paid-Up Capital	1,300,821	1,305,652	262,074	2,109,519	50,546	26,768	14,317	24,938	79,416	55,095	288,537	414,465	837,323	650,560	226,263	149,844
	Other Liabilities	249,417	(184,697)	168,229	650,539	(23,303)	(12,129)	5,422	4,598	520,675	44,706	(10,009)	129,903	167,780	101,720	82,664	339,029
	Total	1,550,238	1,120,955	430,303	2,760,058	27,243	14,639	19,739	29,536	600,091	99,801	278,528	544,368	1,005,103	752,280	308,927	548,873
1994	Paid-Up Capital	1,334,494	1,336,176	262,074	2,330,698	50,546	26,768	14,978	24,938	83,423	82,772	288,537	414,465	1,046,486	651,350	275,460	159,092
	Other Liabilities	245,598	(64,700)	168,229	524,074	(23,303)	(12,129)	5,422	4,598	525,087	44,204	(10,009)	149,077	550,326	176,369	82,664	411,950
	Total	1,580,092	1,271,476	430,303	2,854,772	27,243	14,639	20,400	29,536	608,510	126,976	278,528	563,542	1,596,812	827,719	358,124	571,042
1995	Paid-Up Capital	1,501,359	1,499,048	255,415	2,597,827	56,364	26,768	14,978	25,838	84,644	128,751	334,487	781,656	2,765,576	10,917,526	275,460	302,234
	Other Liabilities	490,699	(77,696)	161,252	537,415	(23,303)	(12,129)	29,083	89,716	525,087	95,609	2,362	151,477	1,098,587	(1,457,727)	236,424	193,976
	Total	1,992,058	1,421,352	416,667	3,135,242	33,061	14,639	44,061	115,554	609,731	224,360	336,849	933,133	3,864,163	9,459,799	511,884	496,210
1996	Paid-Up Capital	1,668,004	1,547,851	248,756	2,804,134	62,182	26,768	14,978	35,333	85,883	139,748	430,387	999,023	3,644,903	10,925,506	292,850	305,992
	Other Liabilities	646,065	(77,696)	154,275	502,743	(23,303)	(12,129)	29,083	174,834	525,087	72,489	2,362	151,477	1,204,937	(1,457,727)	390,184	205,056
	Total	2,314,069	1,470,155	403,031	3,306,877	38,879	14,639	44,061	210,167	610,970	212,237	432,749	1,150,500	4,849,840	9,467,779	683,034	511,048
FIXED ASSET	1992	792,089	508,156	320,476	1,141,629	190,645	45,383	93,542	(15,875)	60,979	(27,806)	(20,177)	111,637	661,229	52,671	(10,976)	204,521
	1993	1,694,584	2,216,494	424,367	2,034,555	188,802	42,031	112,340	18,274	85,135	205,709	(18,658)	134,592	1,805,067	76,157	34,334	276,984
	1994	2,127,155	3,810,079	384,768	2,021,043	189,080	42,035	128,983	18,274	150,790	332,182	(18,658)	134,592	1,820,947	76,157	113,071	284,982
	1995	2,287,893	3,826,866	384,768	5,859,462	189,080	42,035	128,195	139,120	151,848	377,439	912	226,459	2,036,860	(361,834)	113,071	517,229
	1996	4,066,172	7,082,881	772,365	12,074,653	370,389	82,916	255,913	290,082	302,455	1,100,868	(53,982)	713,939	4,463,430	1,602,329	254,947	1,018,042

TABLE 9 (Cont.)

**PROCESSING SECTORS**  
(P THOUSAND)

Year		Plastic Products	Pottery Earthen-	Glass and Gla	Other NG Metal	Iron and	Non- Ferros	Metal Products	Non- Electrical	Electrica Machinery	Transport Equipment Equipment	Profession & Scientif Industries	Other Manufac	Total
1992	Paid-Up Capital	374,006	(1,027)	11,829	232,795	134,834	36,863	133,998	27,958	80,092	320,578	4,585	571,995	7,716,466
	Other Liabilities	453,700	(1,390)	(2,491)	112,316	(3,781)	(19,840)	(172,662)	18,871	119,710	64,951	36,394	84,424	2,459,205
	Total	1832,706	(2,417)	9,338	345,111	131,053	17,023	(38,664)	46,829	199,802	385,529	40,979	656,419	10,175,671
1993	Paid-Up Capital	374,419	184,872	91,119	234,010	193,956	39,021	141,056	43,816	109,735	528,085	4,585	668,988	10,409,800
	Other Liabilities	482,850	(18,007)	48,593	112,316	(93,131)	(17,509)	(164,343)	17,626	95,443	43,209	36,394	66,741	2,904,726
	Total	857,269	166,865	139,712	346,326	100,825	21,512	(23,287)	61,442	205,178	571,294	40,979	735,729	13,314,526
1994	Paid-Up Capital	379,806	212,682	91,903	259,002	267,861	39,026	147,482	45,090	128,310	539,482	5,375	688,001	11,186,277
	Other Liabilities	483,588	(18,007)	48,593	112,287	(10,433)	(188,459)	(181,459)	3,094	115,931	53,570	36,394	70,297	3,302,853
	Total	863,394	194,675	140,496	371,289	257,428	(149,433)	(33,977)	48,184	244,241	593,052	41,769	758,298	14,489,130
1995	Paid-Up Capital	432,847	2,387,128	142,443	1,290,121	311,284	60,933	227,124	52,784	230,167	555,287	5,375	689,161	27,952,585
	Other Liabilities	483,918	155,299	48,593	284,163	(10,433)	(188,459)	(142,570)	3,094	191,658	94,293	37,516	58,683	2,823,564
	Total	916,765	2,542,427	191,036	1,574,284	300,851	(127,526)	84,554	55,878	421,825	649,580	42,891	747,844	30,776,149
1996	Paid-Up Capital	478,154	2,493,951	142,969	1,290,121	336,103	64,469	343,459	52,784	248,088	612,082	5,489	721,122	30,021,089
	Other Liabilities	473,299	155,299	48,593	287,039	(10,433)	(200,171)	(142,570)	3,094	118,005	150,058	38,638	61,473	3,237,038
	Total	951,453	2,649,250	191,562	1,577,160	325,670	(135,702)	200,889	55,878	366,093	762,140	44,127	782,595	33,258,127
FIXED	1992	421,542	(7,910)	11,044	713,170	277,939	(91,084)	462,708	79,240	229,565	846,498	2,840	603,872	7,657,547
ASSET	1993	404,807	209,029	174,693	704,656	357,158	(110,014)	474,756	145,861	347,459	336,008	3,197	(1,016,111)	11,362,266
AT	1994	462,707	200,619	175,477	749,913	384,215	(101,730)	504,211	145,861	786,833	448,683	3,197	51,823	15,427,289
BOOK	1995	20,215,250	2,602,330	218,734	750,382	485,565	(101,730)	705,414	147,831	1,032,142	581,420	3,197	56,780	42,616,718
VALUE	1996	40,467,608	5,191,099	470,643	1,491,349	949,991	(199,666)	1,543,687	258,497	2,491,340	1,328,415	(4,535)	463,005	88,848,932

**TABLE 10**  
**FOREIGN INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1992-1996)**  
**(₦ THOUSAND)**

TYPE OF INDUSTRY	1992			1993			1994			1995			1996			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2)	1992	1993	1994	1995	1996
ISIC 3 12 - Food Products	82,831	8,527	91,358	238,480	14,074	252,554	33,673	(3,819)	29,854	110,765	245,101	355,866	166,645	6,873	173,518	792,089	1,694,584	2,127,155	2,287,893	1,778,279
ISIC 3 13 - Beverages	50,396	(1,439)	48,957	297,632	(169,579)	128,053	30,524	119,997	150,521	162,872	(12,996)	149,876	48,801	0	48,803	508,156	2,216,494	3,810,079	3,826,866	3,256,015
ISIC 3 14 - Tobacco	0	0	0	136,591	71,937	208,528	0	0	0	0	0	0	(6,659)	(6,977)	(13,636)	320,476	424,367	384,768	384,768	387,597
ISIC 3 21 - Textiles	102,231	113,500	215,735	139,595	372,727	512,322	221,179	(126,465)	94,714	267,129	120,341	387,470	206,307	(34,672)	171,635	1,141,629	2,034,555	2,021,043	5,859,462	6,215,191
ISIC 3 22 - Wearing Apparel	3,929	1,496	5,425	6,472	0	6,472	0	0	0	0	0	0	5,818	0	5,818	190,645	188,802	189,080	189,080	181,309
ISIC 3 23 - Leather and Fur Products	39	0	39	890	0	890	0	0	0	0	0	0	0	0	0	45,383	42,031	42,035	42,035	40,881
ISIC 3 24 - Footwear	0	2,523	2,523	552	(2,073)	(1,521)	661	0	661	0	23,661	23,661	0	0	0	93,542	112,340	128,983	128,195	127,718
ISIC 3 31 - Wood and Wood Products	5,616	0	5,616	482	0	482	0	0	0	900	0	900	9,495	85,118	94,613	(15,875)	18,274	18,274	139,120	150,962
ISIC 3 32 - Furniture and Fixtures	111	0	111	6,429	0	6,429	4,007	4,412	8,419	1,221	0	1,221	1,239	0	1,239	60,979	85,135	150,790	151,848	150,607
ISIC 3 41 - Paper	9,305	9,134	18,439	11,883	5,738	17,621	27,677	(502)	27,175	5,979	22,405	28,384	10,997	(23,120)	(12,123)	(27,806)	205,709	332,182	377,439	723,429
ISIC 3 42 - Printing and Publishing	20,578	0	20,578	(361)	11,631	11,270	0	0	0	45,950	12,371	58,321	95,900	0	95,900	(20,177)	(18,658)	(18,658)	912	(54,894)
ISIC 3 51 - Industrial Chemicals	100,523	0	100,523	33,158	12,792	45,950	0	19,174	19,174	367,191	2,400	369,591	188,184	0	188,184	111,637	134,592	134,592	226,459	487,480
ISIC 3 52 - Other Chemical Products	74,719	85,006	159,725	300,177	(20,689)	279,488	209,162	382,546	591,708	219,090	568,261	787,351	682,632	110,667	793,299	661,229	1,805,067	1,820,947	2,036,860	2,426,570
ISIC 3 53 - Petroleum Refineries	49,439	0	49,439	581,554	104,178	685,732	790	74,649	75,439	10,266,176	(1,634,096)	(8,632,080)	7,980	0	7,980	52,671	76,157	76,157	(361,834)	1,964,163
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 55 - Rubber Products	6,796	(216)	6,581	35,545	48,048	83,593	9,248	12,921	22,169	73,142	(108,000)	(34,858)	37,558	11,080	48,638	204,521	276,984	284,982	517,229	500,813
ISIC 3 56 - Plastic Products	2,809	0	2,809	413	24,150	24,563	5,387	738	6,125	53,041	20,330	73,371	45,307	(10,619)	34,688	421,542	404,807	462,707	20,215,250	20,252,358
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 62 - Glass and Glass Products	(11,224)	(13,413)	(24,638)	185,899	(16,617)	169,282	27,810	0	27,810	2,174,446	173,306	2,347,752	106,823	0	106,823	(7,910)	209,029	200,619	2,602,330	2,588,769
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	1,215	0	1,215	0	0	0	0	0	0	0	2,876	2,876	713,170	704,656	749,913	750,382	740,967
ISIC 3 71 - Iron and Steel	8,354	(16,411)	(8,057)	59,122	(89,350)	(30,228)	53,798	83,863	137,661	43,423	20,132	63,555	24,819	0	24,819	277,939	357,158	384,215	485,565	464,426
ISIC 3 72 - Non-Ferrous Metals	7,962	0	7,962	2,158	2,331	4,489	45,099	(172,144)	(127,045)	(21,907)	0	21,907	3,536	(11,712)	(8,176)	(91,084)	(110,014)	(101,730)	(101,730)	(97,836)
ISIC 3 81 - Metal Products (Fabricated)	3,754	23,994	27,749	7,058	8,319	15,377	6,431	(17,116)	(10,685)	19,642	38,889	58,531	116,335	0	116,335	462,708	474,736	504,211	705,414	878,273
ISIC 3 82 - Non-Electrical Machinery	0	237	237	15,858	(1,245)	14,613	0	0	0	7,694	0	7,694	0	0	7,694	79,240	145,861	145,861	147,836	110,666
ISIC 3 83 - Electrical Machinery	2,356	12,208	14,564	29,643	(24,267)	5,376	19,849	5,956	25,805	101,857	107,684	209,541	17,921	(73,653)	(55,732)	229,565	347,459	786,833	1,032,142	1,490,198
ISIC 3 84 - Transport Equipment	36,839	85,479	122,318	207,507	(21,742)	185,765	11,397	10,361	21,758	15,803	70,763	86,568	56,795	55,765	112,560	846,496	336,008	448,683	581,420	746,995
ISIC 3 85 - Professional and Scientific Equipment	2,349	28,447	30,796	0	0	0	790	0	790	0	0	0	114	1,122	1,236	2,840	3,197	3,197	3,197	(7,732)
ISIC 3 90 - Other Manufacturing Industries	135,571	19,717	155,288	96,993	(17,683)	79,310	19,013	3,556	22,568	1,160	(11,614)	(10,454)	31,961	2,790	34,751	603,872	(1,016,111)	51,823	56,780	406,225
TOTAL	695,301	358,792	1,054,093	2,693,334	445,521	3,138,855	776,476	398,127	1,174,603	14,009,930	(401,008)	13,608,922	1,876,426	269,298	2,145,724	7,657,545	11,362,266	15,437,283	42,292,652	45,880,911

TABLE 11

## U K NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1992-1996)

(£ THOUSAND)

TYPE OF INDUSTRY	1992			1993			1994			1995			1996			FIXED ASSETS AT BOOK VALUE					
	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2) (3)	Paid-Up Capital Plus Reserves (1)	Other Liabi- lities (2)	Total (1) + (2) (3)	1992	1993	1994	1995	1996	
ISIC 3 12-Food Products	0	0	0	27,108	0	27,108	0	0	0	28,943	123,771	152,714	13,826	0	13,826	(101,425)	405,906	401,298	394,756	597,818	
ISIC 3 13 - Beverages	0	(1,439)	(1,439)	294,983	(169,579)	125,404	30,524	(4,683)	25,841	0	0	0	0	0	0	25,986	1,769,322	3,308,954	3,308,954	283,086	
ISIC 3 14 - Tobacco Products	0	0	0	133,315	79,030	212,345	0	0	0	0	0	0	-6,659	-6,977	-13,636	12,678	185,471	185,471	185,471	188,390	
ISIC 3 21 - Textiles	0	0	0	(25,480)	36,205	10,725	0	17,424	17,424	128,784	0	128,784	26,880	0	26,880	0	118,027	116,962	2,489,425	499,362	
ISIC 3 22 - Wearing Apparel	1,073	0	1,073	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	278	(7,148)	
ISIC 3 23 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,951	13,510	13,510	13,510	12,356	
ISIC 3 24 - Footwear	0	2,523	2,523	0	(2,073)	(2,073)	0	0	0	0	0	0	0	0	0	(4,782)	11,429	29,067	29,067	28,590	
ISIC 3 31 - Wood and Wood Products	5,616	0	5,616	0	0	0	0	0	0	900	0	900	0	0	0	205	5,950	5,950	129,216	129,216	
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	147	10,849	10,849	10,849	10,849	
ISIC 3 41 - Paper and Paper Products	0	5,182	5,182	0	0	0	4,680	6,445	11,125	0	21,070	21,070	8,354	-3,283	5,071	0	217,840	335,311	338,022	701,252	
ISIC 3 42 - Printing and Publishing	0	0	0	(361)	11,631	11,270	0	0	0	43,359	10,601	53,960	14,103	0	14,103	220	(33,914)	(33,914)	(14,344)	(12,847)	
ISIC 3 51 - Industrial Chemicals	0	0	0	16,857	12,792	29,649	0	19,174	19,174	367,191	2,400	369,591	19,904	0	19,904	6,018	112,583	112,583	204,450	229,074	
ISIC 3 52 - Other Chemical Products	0	(13,259)	(13,259)	208,897	(4,692)	204,205	19,000	347,260	366,260	44,909	-2,441	42,468	535,929	62,310	598,239	9,239	1,505,122	1,525,367	1,653,319	1,850,316	
ISIC 3 53 - Petroleum Refineries	10,986	0	10,986	10,216	396	10,612	0	0	0	0	0	0	0	0	0	0	11,294	11,294	8,760	8,760	
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,771)	(1,771)
ISIC 3 55 - Rubber Products	0	2,555	2,555	14,314	48,048	62,362	9,173	12,936	22,109	71,571	-108,987	-37,416	1,017	11,080	12,097	0	160,237	168,567	333,827	331,908	
ISIC 3 56 - Plastic Products	1,602	0	1,602	0	0	0	4,654	738	5,392	23,894	165	24,059	42,070	0	42,070	29,068	132,357	190,938	19,877,990		
19,924,043																					
ISIC 3 61 Pottery, China and Earthenware	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ISIC 3 62 - Glass and Glass Products	0	0	0	139,059	924,906	1,063,965	0	0	0	2,174,107	171,876	2,345,983	0	0	0	386	9,008	9,008	2,402,846	402,846	
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	784	0	784	25,270	0	25,270	333	0	333	0	227,907	228,691	271,948	272,440	
ISIC 3 71 - Iron and Steel	0	0	0	56,505	(90,220)	(33,715)	25,347	83,892	109,239	18,933	0	18,933	2,876	0	2,876	522,477	553,834	599,091	599,091	599,091	
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	0	0	0	0	0	0	-9,712	-9,712	2,781	99,663	115,782	90,011	90,011		
ISIC 3 81 - Metal Products (Fabricated)	0	0	0	0	0	0	0	(17,116)	(17,116)	8,656	14,375	23,031	19,861	0	19,861	176,653	211,997	237,272	218,248	284,543	
ISIC 3 82 - Non-Electrical Machinery	0	0	0	9,141	0	9,141	0	0	0	0	0	0	0	0	0	0	58,889	58,889	58,889	58,889	
ISIC 3 83 - Electrical Machinery	0	(27)	(27)	8,848	(24,267)	(15,419)	1,789	20,488	22,277	59,118	0	59,118	0	-2,478	-2,478	(4,575)	53,597	593,127	394,256	394,256	
ISIC 3 84 - Transport Equipment	0	0	0	193,914	(24,067)	169,847	0	0	0	1,970	0	1,970	-2,478	0	-2,478	542,454	69,701	69,701	69,162	69,162	
ISIC 3 85 Professional and Scientific Equipment	1,040	15,856	16,896	0	0	0	0	0	0	0	0	0	0	0	0	0	1,122	1,122	0	17	
ISIC 3 90 - Other Manufacturing Industries	111,567	7,903	119,470	94,729	0	94,729	19,013	3,556	22,568	0	0	0	1,769	0	1,769	14,039	1,744,067	(750,458)	(750,458)	(750,458)	
TOTAL	131,884	19,293	151,177	450,175	(20,073)	430,102	115,029	490,114	605,144	2,997,605	232,830	3,230,435	686,100	196,800	882,900	1,210,260	4,246,606	7,458,313	7,458,313	450,497	

TABLE 12

**USA NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1992-1996)**  
(₦ THOUSAND)

TYPE OF INDUSTRY	1992			1993			1994			1995			1996			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	1992	1993	1994	1995	1996
	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)					
ISIC 3 12 - Food Products	1,305	0	1,305	2,860	(2,676)	5,184	15,054	(3,819)	11,235	22,280	0	22,280	3,644	0	3,644	34,657	45,511	49,511	49,242	487,662
ISIC 3 13 - Beverages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 14 - Tobacco Products	0	0	0	3,276	(7,993)	(3,817)	0	0	0	0	0	0	0	0	0	99,524	97,319	97,319	97,319	97,319
ISIC 3 21 - Textiles	0	0	0	65,601	31,797	97,308	0	0	0	20,000	13,341	785	785	-38,777	(37,992)	(3,400)	68,365	68,365	172,847	149,068
ISIC 3 22 - Wearing Apparel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 23 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 24 - Footwear	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 11 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 41 - Paper	2,605	0	2,605	5,083	0	5,083	0	0	0	0	0	0	0	0	0	16,119	16,211	16,211	16,211	16,211
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14,637	14,637	14,637	14,637	14,637
ISIC 3 52 - Other Chemical Products	48,779	69,541	118,320	51,091	(19,501)	31,590	156,267	5,480	161,747	106,427	317,910	624,337	50,353	33,943	84,296	74,010	78,023	24,528	195,162	255,780
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	68,717	68,717	0	24,304	24,304	0	0	0	52,671	52,671	52,671	311,010	2,651,339
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	0	0	0	0	0	9,075	11,898	20,973	0	(11,978)	(4,027)	(4,027)	26,157
ISIC 3 55 - Rubber Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 56 - Plastic Products	103	0	103	0	0	0	0	0	0	0	0	0	0	0	0	43,658	43,658	43,658	43,658	43,658
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	0	(693)	(693)	0	0	0	0	0	0	0	0	0	0	477	477	477	477
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(57,082)	(57,082)	(57,082)	(57,082)	(57,082)
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,103	1,103	1,103	1,103	1,103
ISIC 3 71 - Iron and Steel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53,477	53,477	53,477	53,477	53,477
ISIC 3 72 - Non-Ferrous Metals	0	0	0	2,158	1,905	4,063	0(170,950)	(170,950)	0	0	0	0	0	0	0	1,468	(3,359)	3,720	3,720	3,720
ISIC 3 81 - Metal Products (Fabricated)	0	17,494	17,494	0	0	0	0	0	0	0	0	0	-14,329	0	(14,329)	138	138	138	138	(2,861)
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,972	26,972	26,972	26,972	26,972
ISIC 3 83 - Electrical Machinery	0	0	0	0	0	0	0	0	0	0	0	0	651	0	651	51	51	51	51	(163,367)
ISIC 3 84 - Transport Equipment	0	0	0	7,248	0	7,248	0	0	0	0	0	0	27,502	36,252	63,754	0	69,915	184,587	180,157	181,660
ISIC 3 85 - Professional and Scientific Equipment	1,309	12,591	13,900	0	0	0	0	0	0	0	0	0	0	0	0	255	612	612	612	612
ISIC 3 90 - Other Manufacturing Industries	0	0	0	2,029	(3,363)	(1,334)	0	0	0	1,160	-1,959	(799)	0	0	0	(1,353)	(1,353)	(1,353)	(722)	(722)
<b>TOTAL</b>	<b>54,101</b>	<b>99,626</b>	<b>153,726</b>	<b>174,646</b>	<b>2,552</b>	<b>177,198</b>	<b>177,321(106,572)</b>	<b>70,749</b>	<b>149,867</b>	<b>553,596</b>	<b>703,463</b>	<b>77,681</b>	<b>43,316</b>	<b>120,997</b>	<b>336,905</b>	<b>495,368</b>	<b>675,306</b>	<b>1,329,716</b>	<b>3,778,502</b>	



TABLE 13

WE NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1992-1996)  
(₦ THOUSAND)

TYPE OF INDUSTRY	1992			1993			1994			1995			1996			FIXED ASSETS AT BOOK VALUE					
	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total	1992	1993	1994	1995	1996	
	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)						
ISIC 3 12-Food Products	80,168	9,090	89,258	93,134	16,750	109,884	13,127	0	13,127	0	0	0	99,500	48,033	147,533	252,716	1,138,382	1,552,702	1,552,702	547,847	
ISIC 3 13 -Beverages	50,363	0	50,363	2,649	0	2,649	0	0	0	162,872	(12,996)	149,876	36,051	0	36,051	15,040	25,503	25,503	42,290	479,702	
ISIC 3 14 -Tobacco Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47	47	(39,552)	(39,552)	(39,552)	
ISIC 3 21 -Textiles	17,554	5,116	22,669	0	0	0	0	0	0	0	0	0	0	0	0	101,968	211,915	211,915	58,811	61,628	
ISIC 3 22 - Wearing Apparel	2,856	1,496	4,352	0	0	0	0	0	0	0	0	0	0	0	0	1,715	1,715	1,715	1,715	7,695	
ISIC 3 23 - Leather and Fur Products	39	0	39	44	0	44	0	0	0	0	0	0	0	0	0	23,465	19,871	19,871	19,871	19,871	
ISIC 3 24 - Footwear	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,637	4,637	4,637	4,637	4,637	
ISIC 3 31 - Wood and Wood Products	0	0	0	482	0	482	0	0	0	0	0	0	0	0	0	0	(11,926)	(12,484)	(12,484)	(12,484)	
ISIC 3 32 - Furniture and Fixtures	0	0	0	6,429	0	6,429	0	0	0	0	0	0	0	0	0	22,076	22,076	22,076	22,076	22,076	
ISIC 3 41 - Paper and Paper Products	2,831	3,952	6,783	5,354	5,738	11,092	20,716	(6,947)	13,769	5,211	434	5,645	0	0	0	(81,090)	(76,621)	(66,459)	(64,011)	(63,287)	
ISIC 3 42 - Printing and Publishing	20,578	0	20,578	0	0	0	0	0	0	0	0	0	81,797	0	81,797	17,203	17,203	17,203	17,203	(40,100)	
ISIC 3 51 - Industrial Chemicals	100,523	0	100,523	16,301	0	16,301	0	0	0	0	0	0	168,280	0	168,280	6,804	8,648	8,648	8,648	245,045	
ISIC 3 52 - Other Chemical Products	21,891	8,328	30,219	37,586	3,996	41,582	31,047	29,845	60,892	41,130	38,092	79,222	85,446	9,154	94,600	179,119	169,700	129,669	182,631	241,773	
ISIC 3 53 - Petroleum Refineries	38,453	0	38,453	571,338	103,782	675,120	790	5,932	6,721	0	266,176	(1,658,400)	8,607,776	6,856	0	6,856	0	12,192	12,192	50,460	51,987
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,994	9,994	9,994
ISIC 3 55 - Rubber Products	6,670	(3,940)	2,690	0	0	0	0	0	0	0	0	0	0	0	0	15,586	15,586	15,586	15,586	15,586	
ISIC 3 56 - Plastic Products	0	0	0	413	0	413	0	0	0	0	0	0	0	0	0	0	(654)	(654)	(654)	(654)	
ISIC 3 61 - Pottery, China and Earthenware	(11,164)	(13,413)	(24,578)	16,854	0	16,854	27,810	0	27,810	339	1,430	1,769	0	0	0	(952)	204,619	196,209	204,082	204,082	
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	0	0	0	0	0	193	0	193	126	126	126	126	32,809	
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	1,043	0	1,043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
ISIC 3 71 - Iron and Steel	8,286	(7,558)	728	935	870	1,805	3,459	0	3,459	0	0	0	0	0	0	16,539	16,856	16,887	16,887	16,887	
ISIC 3 72 - Non-Ferrous Metals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(130,647)	(130,647)	(130,829)	(130,829)	(130,829)	
ISIC 3 81 - Metal Products (Fabricated)	0	6,500	6,500	254	890	1,144	6,426	0	6,426	5,969	10,139	16,108	83,164	0	83,164	23,234	36,176	41,676	205,848	187,303	
ISIC 3 82 - Non-Electrical Machinery	0	0	0	0	0	0	0	0	0	7,694	0	7,694	0	0	0	8,232	8,232	8,232	9,660	9,660	
ISIC 3 83 - Electrical Machinery	0	0	0	20,795	0	20,795	16,786	0	16,786	41,333	75,727	117,060	11,948	0	11,948	18,934	29,911	171,862	377,978	968,453	
ISIC 3 84 - Transport Equipment	30,839	85,479	122,118	890	0	890	11,397	10,361	21,758	11,865	40,723	52,588	4,165	19,513	23,678	155,960	155,201	153,204	290,910	456,518	
ISIC 3 85 - Professional and Scientific Equipment	1,309	12,591	13,900	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL	181,273	95,948	476,321	774,501	132,026	906,527	131,558	39,191	170,749	10,542,589	1,586,297	8,956,292	577,400	76,700	654,100	936,402	2,172,272	2,624,011	2,807,467	253,526	

TABLE 14

**ASIA NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1992-1996)**  
**(₹ THOUSAND)**

TYPE OF INDUSTRY	1992			1993			1994			1995			1996			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	1992	1993	1994	1995	1996
	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)					
ISIC 3 12-Food Products	1,357	(563)	794	720	0	720	5,492	0	5,492	13,227	121,330	134,557	49,720	-41,160	8,560	1,128	774	19,902	19,902	32,393
ISIC 3 13 - Beverages	33	0	33	0	0	0	0	0	0	0	0	0	12,752	0	12,752	6,133	39,532	39,532	39,532	57,138
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 21 - Textiles	58,962	82,685	141,647	48,156	304,815	352,971	186,911	(132,380)	54,531	117,123	107,000	224,123	121,911	5,755	127,666	168,637	637,240	616,938	2,153,045	2,560,496
ISIC 3 22 - Wearing Apparel	0	0	0	6,472	0	6,472	0	0	0	0	0	0	0	0	0	0	-1,843	(1,843)	(1,843)	(1,843)
ISIC 3 23 - Leather and Fur Products	0	0	0	846	0	846	0	0	0	0	0	0	0	0	0	0	246	246	246	246
ISIC 3 24 - Footwear	0	0	0	552	0	552	661	0	661	0	0	0	0	0	0	0	9,081	8,086	10,513	10,513
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34,707	34,707	34,707	34,707
ISIC 3 32 - Furniture and Fixtures	0	0	0	0	0	0	4,007	4,412	8,419	0	0	0	0	0	0	0	24,156	89,811	85,520	85,520
ISIC 3 41 - Paper and Paper Products	1,253	0	1,253	1,446	0	1,446	2,281	0	2,281	768	901	1,669	0	0	0	0	(2,211)	-2,211	(2,211)	(2,211)
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0	2,591	1,770	4,361	81,797	0	81,797	17,203	17,203	17,203	(40,100)	
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	765	765	765	765
ISIC 3 52 - Other Chemical Products	836	0	836	87	0	87	2,783	(39)	2,744	15,879	22,400	38,279	1,181	-400	781	(13,354)	-13,406	(25,259)	(100,810)	(75,274)
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	0	0	0	0	0	1,124	0	1,124	0	0	0	(732,064)	(747,923)
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	(1,054)	(1,054)	47,829	0	47,829	0	0	0	0	0	0	10	0	36,201	36,201	36,201
ISIC 3 55 - Rubber Products	166	0	166	21,231	0	21,231	75	(15)	60	1,571	987	2,558	4,945	0	4,945	11,129	4,106	3,774	2,454	19,199
ISIC 3 56 - Plastic Products	2,382	0	2,382	0	24,150	24,150	733	0	733	23,894	20,165	44,059	2,944	-3,735	(791)	(3,103)	-7,967	(8,648)	29,514	12,610
ISIC 3 61 - Pottery, China and Earthenware	0	(60)	(60)	29,986	0	29,986	8,982	38,968	0	0	0	0	0	0	0	0	0	0	0	(9,415)
ISIC 3 62 - Glass and Glass Products	0	0	0	(69)	0	(69)	0	0	0	25,270	21,500	46,770	0	0	0	1,286	-9,039	(9,039)	(9,039)	(22,600)
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	10	0	10	0	0	0	0	0	0	0	0	0	0	1,483	1,483	1,483	1,483
ISIC 3 71 - Iron and Steel	537	(8,852)	(8,316)	1,882	0	1,882	24,992	(29)	24,963	22,460	20,132	42,592	21,943	0	21,943	19,447	20,543	31,450	145,730	133,004
ISIC 3 72 - Non-Ferrous Metals	6,351	0	6,351	0	426	426	45,099	(1,194)	43,905	0	0	0	2,007	-2,000	7	8,650	5,344	6,731	6,731	6,731
ISIC 3 81 - Metal Products (Fabricated)	213	0	213	0	2,245	2,245	5	0	5	2,841	14,375	17,216	25,346	0	25,346	(7,732)	-7,732	(9,052)	22,026	69,073
ISIC 3 82 - Non-Electrical Machinery	0	0	0	6,717	(1,245)	5,472	0	0	0	0	0	0	0	0	0	0	0	0	547	(36,623)
ISIC 3 83 - Electrical Machinery	0	0	0	0	0	0	1,274	(14,532)	(13,258)	1,406	31,957	33,363	5,322	-71,175	(65,853)	0	104,004	101,897	99,961	99,961
ISIC 3 84 - Transport Equipment	0	0	0	5,455	2,325	7,780	0	0	0	1,970	30,040	32,010	27,606	0	27,606	0	0	0	0	4,464
ISIC 3 85 - Professional and Scientific Equipment	1,309	12,591	13,900	0	0	0	790	0	790	0	0	0	114	0	114	0	0	0	0	(27,232)
ISIC 3 90 - Other Manufacturing Industries	9,459	11,814	21,273	0	(14,917)	(14,917)	0	0	0	0	0	0	2,055	0	2,055	(3,978)	19,942	21,629	25,955	27,152
<b>TOTAL</b>	<b>81,488</b>	<b>85,084</b>	<b>166,572</b>	<b>123,481</b>	<b>325,727</b>	<b>449,208</b>	<b>322,932</b>	<b>(143,777)</b>	<b>179,155</b>	<b>229,000</b>	<b>392,557</b>	<b>621,557</b>	<b>388,436</b>	<b>(132,552)</b>	<b>255,884</b>	<b>216,112</b>	<b>912,425</b>	<b>1,008,640</b>	<b>1,939,408</b>	<b>2,330,817</b>

TABLE 15

OTHERS (UNSPECIFIED) NET FOREIGN INVESTMENT IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY (1992-1996)  
(₦ THOUSAND)

TYPE OF INDUSTRY	1992			1993			1994			1995			1996			FIXED ASSETS AT BOOK VALUE				
	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	Paid-Up Capital Plus Reserves	Other Liabi- lities	Total (1) + (2)	1992	1993	1994	1995	1996
	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)					
ISIC 3 12 - Food Products	0	0	0	109,658	0	109,658	0	0	0	46,315	0	46,315	-45	0	(45)	82,262	104,011	104,011	46,538	112,560
ISIC 3 13 - Beverages	0	0	0	0	0	0	124,680	124,680	124,680	0	0	0	0	0	0	381,637	381,637	436,090	436,090	436,090
ISIC 3 14 - Tobacco Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	141,530	141,530	141,530	141,530	141,530
ISIC 3 21 - Textiles	25,715	25,704	51,419	51,318	0	51,318	34,268	(11,509)	22,759	1,222	0	1,222	56,731	-1,650	55,081	707,446	999,008	1,006,863	985,334	944,636
ISIC 3 22 - Wearing Apparel	> 0	0	0	0	0	0	0	0	0	0	0	0	5,818	0	5,818	188,930	188,930	188,930	188,930	188,930
ISIC 3 23 - Leather and Fur Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,408	8,408	8,408	8,408	8,408
ISIC 3 24 - Footwear	0	0	0	0	0	0	0	0	0	23,661	23,661	0	0	0	0	87,193	87,193	87,193	83,978	83,978
ISIC 3 31 - Wood and Wood Products	0	0	0	0	0	0	0	0	0	0	0	0	9,495	85,118	94,613	(9,899)	(9,899)	-9,899	(12,319)	(478)
ISIC 3 32 - Furniture and Fixtures	111	0	111	0	0	0	0	0	0	1,221	0	1,221	1,239	0	1,239	28,054	28,054	28,054	33,403	32,162
ISIC 3 41 - Paper and Paper Products	2,616	0	2,616	0	0	0	0	0	0	0	0	0	0	0	0	(4,421)	(4,421)	-4,421	(4,421)	(4,421)
ISIC 3 42 - Printing and Publishing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	264	264	264	264	264
ISIC 3 51 - Industrial Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,041)	(2,041)	(2,041)	(2,041)	(2,041)
ISIC 3 52 - Other Chemical Products	3,214	20,396	23,609	2,516	(492)	2,024	0	0	0	10,745	-7,700	3,045	9,723	5,660	15,853	60,853	65,628	66,642	106,558	153,976
ISIC 3 53 - Petroleum Refineries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 54 - Miscellaneous Petroleum and Coal Products	0	0	0	0	0	0	1,368	0	1,368	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 55 - Rubber Products	0	1,170	1,170	0	0	0	0	0	0	0	0	0	31,596	0	31,596	113,295	113,295	113,295	181,602	150,360
ISIC 3 56 - Plastic Products	(1,277)	0	(1,277)	0	0	0	0	0	0	5,253	0	5,253	293	-6,884	(6,591)	134,311	134,311	134,311	161,640	169,599
ISIC 3 61 - Pottery, China and Earthenware	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 62 - Glass and Glass Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,964	3,964	3,964	3,964	3,964
ISIC 3 69 - Other Non Metal Mineral Products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,259	2,259	2,259	2,259	2,259
ISIC 3 71 - Iron and Steel	(469)	0	(469)	0	0	0	0	0	0	2,030	0	2,030	0	0	0	149,015	149,015	149,015	149,484	149,484
ISIC 3 72 - Non-Ferrous Metals	1,632	0	1,632	0	0	0	0	0	0	21,907	0	21,907	1,529	0	1,529	166,619	166,619	166,619	179,460	178,368
ISIC 3 81 - Metal Products (Fabricated)	3,541	0	3,541	6,804	5,184	11,988	0	0	0	2,176	0	2,176	2,293	0	2,293	218,689	234,177	234,177	259,154	299,585
ISIC 3 82 - Non-Electrical Machinery	0	237	237	0	0	0	0	0	0	0	0	0	0	0	0	51,768	51,768	51,768	51,768	51,768
ISIC 3 83 - Electrical Machinery	2,356	12,236	14,591	0	0	0	0	0	0	0	0	0	0	0	0	159,896	159,896	159,896	159,896	159,896
ISIC 3 84 - Transport Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41,191	41,191	41,191	41,191	41,191
ISIC 3 85 - Professional and Scientific Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ISIC 3 90 - Other Manufacturing Industries	9,118	0	9,118	235	597	832	0	0	0	0	0	0	0	0	0	2,568	2,568	2,568	2,568	2,568
<b>TOTAL</b>	<b>46,556</b>	<b>59,742</b>	<b>106,297</b>	<b>170,531</b>	<b>5,289</b>	<b>175,820</b>	<b>35,636</b>	<b>113,171</b>	<b>148,807</b>	<b>90,869</b>	<b>6,306</b>	<b>97,175</b>	<b>146,809</b>	<b>85,034</b>	<b>231,843</b>	<b>2,659,402</b>	<b>3,535,599</b>	<b>3,671,013</b>	<b>3,765,564</b>	<b>4,210,778</b>

TABLE 16

**FLOW OF INVESTMENT IN FIXED ASSETS AT COST ANALYSED BY TYPE OF ECONOMIC ACTIVITY AND REGION OF ORIGIN IN 1996**  
(**₦ THOUSAND**)

	REAL ESTATE (R/E)			MACHINERY & EQUIPMENT (M/E)			FURNITURE & FIXTURES (F/F)			MOTOR VEHICLES (M/V)			OTHER ASSETS (OTHERS)			TOTAL		
	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)
<b>MINING AND QUARRYING</b>																		
U K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U S A	0	0	0	15,330,102	0	15,330,102	24,205,521	57,999	24,147,522	1,820,243	0	1,820,243	3,771,981	0	3,771,981	45,127,847	57,999	45,069,848
W E	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	15,330,102	0	15,330,102	24,205,521	57,999	24,147,522	1,820,243	0	1,820,243	3,771,981	0	3,771,981	45,127,847	57,999	45,069,848
<b>MANUFACTURING AND PROCESSING</b>																		
U K	294,344	179,211	115,133	490,164	33,032	457,132	221,989	7,389	214,600	346,756	3,839	342,917	102,015	28,591	73,424	1,455,268	252,062	1,203,206
U S A	377,906	0	377,906	398,321	7,476	390,845	2,226,283	0	2,226,283	6,688,510	1,317	6,687,194	90,222	0	90,222	9,781,243	8,792	9,772,451
W E	522,998	1,284,848	(761,850)	1,604,914	591,520	1,013,395	1,006,591	15,873	990,718	358,107	65,220	292,887	31,172	8,065	23,107	3,523,783	1,965,526	1,558,257
ASIA	90,195	4,611	85,583	496,987	24,543	472,443	18,120	13,050	5,070	46,654	13,010	33,645	14,693	8,598	6,095	2,048,278	882,913	1,165,365
OTHERS	236,279	29,552	206,727	670,627	276,877	393,751	111,764	429	111,335	51,850	2,078	49,772	7,764	150,564	(142,800)	1,078,284	459,499	618,785
TOTAL	1,521,721	1,498,222	23,499	3,661,013	933,447	2,727,567	3,584,748	36,741	3,548,007	7,491,878	85,463	7,406,414	245,885	195,818	50,068	16,505,226	2,749,691	13,755,535
<b>AGRICULTURE, FORESTRY &amp; FISHERIES</b>																		
U K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U S A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
W E	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TRANSPORT AND COMMUNICATION</b>																		
U K	0	0	0	1,961	0	1,961	8,622	0	8,622	8,238	0	8,238	0	0	0	18,821	0	18,821
U S A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
W E	136,588	2,544	134,044	5,361	44	5,317	23,489	382	23,098	24,121	385	23,736	476	0	476	190,026	7,355	182,671
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	24,565	0	24,565	8,691	0	8,691	2,690	0	2,690	0	0	0	35,946	0	35,946
TOTAL	136,588	2,544	134,044	31,888	44	31,844	40,792	382	40,411	35,048	385	34,663	476	0	476	244,793	3,355	241,438
<b>BUILDING AND CONSTRUCTION</b>																		
U K	212	0	212	91	0	91	904	0	904	348	0	348	0	0	0	1,555	0	1,555
U S A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
W E	33,240	1,004	32,236	689,123	95,596	593,527	22,794	0	22,794	114,840	47,188	67,652	9,523	0	9,523	869,519	143,788	725,732
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	33,452	1,004	32,448	689,214	95,596	593,618	23,698	0	23,698	115,188	47,188	68,000	9,523	0	9,523	871,075	143,788	727,287
<b>TRADING AND BUSINESS SERVICES</b>																		
U K	19,811	7,514	12,297	12,585	0	12,585	21,143	48,990	(27,847)	13,488	24,789	(11,300)	9,522	72,383	(62,862)	76,549	153,676	(77,127)
U S A	1,378,526	0	1,378,526	24,255	95	24,160	334,497	0	334,497	1,682,161	10	1,682,151	0	17,508	(17,508)	3,419,438	17,612	3,401,826
W E	40,425	0	40,425	16,555	10,418	6,137	18,776	7,774	11,002	16,842	4,950	11,892	378,607	0	378,607	471,205	23,142	448,063
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	136	0	136	527	105	422	79	7	73	25	680	(655)	0	0	0	768	791	(23)
TOTAL	1,438,898	7,514	1,431,384	51,922	10,617	43,305	374,495	56,770	317,725	1,712,516	30,428	1,682,088	388,128	89,891	298,238	3,967,960	195,220	3,772,739

TABLE 16 (Cont.)

**FLOW OF INVESTMENT IN FIXED ASSETS AT COST ANALYSED BY TYPE OF ECONOMIC ACTIVITY AND REGION OF ORIGIN IN 1996  
(₦ THOUSAND)**

	REAL ESTATE (R/E)			MACHINERY & EQUIPMENT (M/E)			FURNITURE & FIXTURES (F/F)			MOTOR VEHICLES (M/V)			OTHER ASSETS (OTHERS)			TOTAL		
	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)	Addition to stock (1)	Subtraction from stock (2)	Net (1) + (2) (3)
<b>MISCELLANEOUS</b>																		
U K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U S A	44,837	0	44,837	2,091,238	0	2,091,238	90,670	4,102	86,568	54,077	2,455	51,622	34,336	0	34,336	2,315,158	6,557	2,308,601
W E	256,777	286	256,491	106,435	0	106,435	1,061,781	414	1,061,367	65,484	11,624	53,860	442,834	72,214	370,620	1,933,311	84,537	1,848,773
ASIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS	0	856	(856)	51	5,083	(5,033)	1,816	985	832	0	22	(22)	0	0	0	1,867	6,945	(5,079)
<b>TOTAL</b>	<b>301,614</b>	<b>1,142</b>	<b>300,473</b>	<b>2,197,724</b>	<b>5,083</b>	<b>2,192,640</b>	<b>1,154,267</b>	<b>5,500</b>	<b>1,148,767</b>	<b>119,561</b>	<b>14,101</b>	<b>105,460</b>	<b>477,170</b>	<b>72,214</b>	<b>404,956</b>	<b>4,290,335</b>	<b>98,040</b>	<b>4,192,295</b>
<b>TOTAL</b>																		
U K	314,367	186,725	127,642	904,802	33,032	471,770	252,638	56,378	196,260	368,830	28,628	340,203	111,537	100,975	10,562	1,552,194	405,737	1,146,456
U S A	1,801,269	0	1,801,269	17,843,916	7,570	17,836,345	26,856,971	62,101	26,794,870	10,244,991	3,782	10,241,209	3,896,539	17,908	3,878,631	60,643,685	90,960	60,552,725
W E	990,029	1,288,683	(298,654)	2,422,388	697,577	1,724,811	2,133,421	24,442	2,108,979	579,394	129,367	450,028	862,611	80,279	782,332	6,987,844	2,220,348	4,767,496
ASIA	90,195	4,611	85,583	496,987	24,543	472,443	18,120	13,050	5,070	46,654	13,010	33,645	14,693	8,598	6,095	2,048,278	882,913	1,165,365
OTHERS	236,415	30,407	206,008	693,770	282,064	411,706	122,351	1,420	120,931	54,564	2,780	51,785	7,764	190,564	(142,800)	1,116,864	467,235	649,629
<b>TOTAL</b>	<b>3,432,274</b>	<b>1,510,427</b>	<b>1,921,847</b>	<b>21,963,862</b>	<b>1,044,787</b>	<b>20,919,075</b>	<b>29,383,522</b>	<b>157,391</b>	<b>29,226,130</b>	<b>11,294,434</b>	<b>177,565</b>	<b>11,116,869</b>	<b>4,893,144</b>	<b>367,922</b>	<b>4,525,221</b>	<b>72,348,865</b>	<b>4,067,193</b>	<b>68,281,672</b>

**TABLE 17**  
**TOTAL STOCK OF FIXED ASSETS AT COST ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	469,536	3,655,783	234,103	75,541	1,904,321	6,339,284
	1993	551,105	3,323,843	247,232	96,294	3,025,140	7,243,614
	1994	841,939	3,514,857	410,743	130,159	3,198,572	8,096,270
	1995	34,610,210	31,047,586	410,743	130,159	46,209,372	112,408,070
	1996	34,478,805	46,377,688	24,558,265	1,950,402	49,981,353	157,346,513
	MANUFACTURING & PROCESSING	1992	3,742,964	6,729,629	571,999	906,210	807,280
1993		4,637,475	12,662,362	1,511,717	1,038,286	3,313,102	23,162,942
1994		6,249,968	15,433,865	1,767,671	1,860,314	3,626,825	28,938,643
1995		9,860,048	25,792,661	6,249,291	7,428,878	5,094,594	54,425,472
1996		9,883,547	28,520,228	9,797,297	14,835,293	5,144,642	68,181,007
AGRICULTURE, FORESTRY & FISHERIES		1992	32,759	50,751	1,395	21,078	206,494
	1993	33,631	46,366	1,574	26,088	501,426	609,085
	1994	33,371	46,423	1,631	26,751	488,765	596,941
	1995	33,371	46,823	1,631	28,061	488,765	598,651
	1996	33,371	46,823	1,631	28,061	488,765	598,651
	TRANSPORT & COMMUNICATIONS	1992	23,606	66,195	180,521	41,150	29,444
1993		25,105	82,298	182,982	65,992	29,566	385,943
1994		25,105	89,832	188,541	82,015	28,877	414,370
1995		617,666	98,343	14,564,555	2,130,774	(3,716,388)	13,694,950
1996		751,710	130,186	14,604,966	2,165,438	(3,715,912)	13,936,388

**TABLE 17 (Cont.)**  
**TOTAL STOCK OF FIXED ASSETS AT COST ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	1992	109,374	1,288,743	124,030	672,394	(113,449)	2,081,092
	1993	163,529	1,450,477	323,246	1,180,063	(113,139)	3,004,176
	1994	280,384	1,648,143	395,591	1,241,345	(85,870)	3,479,593
	1995	281,462	2,050,303	629,191	1,603,224	(73,8430)	4,490,337
	1996	313,910	2,643,921	652,889	1,671,224	(64,320)	5,217,624
TRADING & BUSINESS SERVICES	1992	1,576,462	1,752,661	617,541	170,900	432,614	4,550,178
	1993	2,079,954	1,851,242	669,550	270,034	431,427	5,302,207
	1994	2,187,534	1,979,977	707,786	357,978	430,387	5,663,662
	1995	3,302,826	2,319,173	966,863	408,030	884,576	7,881,468
	1996	4,734,210	2,362,477	1,284,588	2,090,118	1,182,813	11,654,206
MISCELLANEOUS	1992	819,654	3,085,941	366,126	290,798	2,652,640	7,215,159
	1993	1,283,333	7,875,851	595,422	518,921	2,691,800	12,965,327
	1994	1,458,453	10,510,020	1,117,048	1,408,115	3,800,615	18,294,251
	1995	1,631,743	13,143,903	1,803,714	1,756,721	1,792,608	20,128,689
	1996	1,932,215	15,336,543	2,952,481	1,862,181	2,197,564	24,280,984
TOTAL	1992	6,774,355	16,629,703	2,095,715	2,178,071	5,919,344	33,597,188
	1993	8,774,132	27,292,439	3,531,723	3,195,678	9,879,322	52,673,294
	1994	11,076,754	33,223,117	4,589,011	5,106,677	11,488,171	65,483,730
	1995	50,337,326	74,498,792	24,625,988	13,485,847	50,679,684	213,627,637
	1996	52,127,768	95,417,866	53,852,117	24,602,717	55,214,905	281,215,373

**TABLE 18**  
**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM U K ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(£ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	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
	1994	61,390	255,656	57,177	11,032	104,507	489,762
	1995	61,390	255,656	57,177	11,032	104,507	489,762
	1996	61,390	255,656	57,177	11,032	104,507	489,762
	MANUFACTURING & PROCESSING	1992	2,643,102	2,360,238	205,275	488,025	396,458
1993		2,793,788	6,535,647	196,845	472,575	2,986,132	12,984,987
1994		4,034,491	8,636,882	326,325	1,128,663	3,233,392	17,359,753
1995		6,545,019	18,734,182	4,577,785	6,178,201	4,518,584	40,553,771
1996		6,660,152	19,191,315	4,792,385	6,521,118	4,592,008	41,756,978
AGRICULTURE, FORESTRY & FISHERIES		1992	19,165	12,469	3,046	14,676	11,316
	1993	19,165	12,469	3,046	14,676	11,316	60,672
	1994	19,165	12,469	3,046	14,676	11,316	60,672
	1995	19,165	12,469	3,046	14,676	11,316	60,672
	1996	19,165	12,469	3,046	14,676	11,316	60,672
	TRANSPORT & COMMUNICATIONS	1992	22,262	2,835	2,792	5,056	1,296
1993		22,262	2,835	2,792	5,056	1,296	34,241
1994		22,262	4,545	7,343	6,486	1,296	41,932
1995		22,262	13,971	9,934	7,102	1,296	54,565
1996		22,262	15,932	18,556	15,340	1,296	73,386



TABLE 18 (Cont.)

VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM UK ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)  
(₦ THOUSAND)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	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
	1994	89,393	230,333	17,050	183,536	4,247	524,559
	1995	89,393	447,941	232,408	199,053	20,435	989,230
	1996	89,605	448,032	233,312	199,401	20,435	990,785
	TRADING & BUSINESS SERVICES	1992	634,200	91,525	314,591	21,520	231,302
1993		1,082,526	140,673	339,968	66,211	242,650	1,872,028
1994		1,147,582	199,420	357,612	121,444	237,572	2,063,630
1995		2,194,727	492,444	443,728	143,628	257,687	3,532,214
1996		2,207,024	505,029	415,881	132,328	194,825	3,455,087
MISCELLANEOUS		1992	451,333	201,157	114,290	77,530	37,328
	1993	747,555	466,072	216,901	102,409	38,114	1,571,051
	1994	753,270	484,372	234,271	132,116	38,512	1,642,541
	1995	776,608	746,402	518,858	299,912	40,225	2,382,005
	1996	776,608	746,042	518,858	299,912	40,225	2,382,005
	TOTAL	1992	3,895,690	3,088,820	712,451	740,994	783,677
1993		4,778,814	7,574,892	831,360	798,079	3,388,232	17,371,377
1994		6,127,553	9,823,677	1,002,824	1,597,953	3,630,842	22,182,849
1995		9,708,564	20,703,065	5,842,936	6,853,604	4,954,050	48,062,219
1996		9,836,206	21,174,835	6,039,215	7,193,807	4,964,612	49,208,676

TABLE 19

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM U S A ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(₦ THOUSAND)**

<b>TYPE OF ACTIVITY</b>	<b>YEAR</b>	<b>R/E</b>	<b>M/E</b>	<b>F/F</b>	<b>M/V</b>	<b>OTHERS</b>	<b>TOTAL</b>
MINING AND QUARRYING	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
	1994	308,535	3,090,589	176,158	79,392	695,707	4,350,381
	1995	308,535	3,090,589	176,158	79,392	695,707	4,350,381
	1996	177,130	18,420,691	24,323,680	1,899,635	4,467,688	49,288,824
MANUFACTURING & PROCESSING	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
	1994	227,495	367,086	142,252	177,187	266,788	1,180,808
	1995	227,271	846,755	163,160	256,570	416,231	1,909,987
	1996	605,177	1,237,600	2,389,443	6,943,764	506,453	11,682,437
AGRICULTURE, FORESTRY & FISHERIES	1992	874	625	1,066	4,105	12,848	19,518
	1993	874	625	1,066	4,105	12,848	19,518
	1994	874	625	1,066	4,105	12,848	19,518
	1995	874	625	1,066	4,105	12,848	19,518
	1996	874	625	1,066	4,105	12,848	19,518
TRANSPORT & COMMUNICATIONS	1992	708	8,578	159,524	1,057	6	169,873
	1993	708	9,901	160,660	25,809	1,040	198,118
	1994	708	10,828	161,976	37,883	1,040	212,435
	1995	708	9,828	160,974	41,970	1,040	214,520
	1996	708	9,828	160,974	41,970	1,040	214,520

TABLE 19 (Cont.)

VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM U S A ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)  
(₦ THOUSAND)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	1992	6,637	317,217	2,496	15,115	81	341,546
	1993	7,323	318,248	5,246	18,856	81	349,754
	1994	7,323	318,248	5,246	18,856	81	349,754
	1995	7,323	319,185	6,587	18,833	244	352,172
	1996	7,323	319,185	6,587	18,833	244	352,172
	TRADING & BUSINESS SERVICES	1992	182,101	161,651	81,145	55,533	171,783
1993		182,101	178,063	82,848	55,267	171,783	670,062
1994		192,034	189,520	83,237	55,612	171,783	692,186
1995		192,034	210,628	204,325	56,091	158,780	821,858
1996		1,570,560	234,788	538,822	1,738,242	141,272	4,223,684
MISCELLANEOUS		1992	239,562	2,578,735	90,153	67,283	2,409,648
	1993	258,141	6,555,016	121,008	113,464	2,430,620	9,478,249
	1994	455,939	6,648,309	226,812	151,969	2,852,616	10,335,645
	1995	500,776	8,739,547	313,380	203,591	2,886,952	12,644,246
	1996	545,613	10,830,785	399,948	255,213	2,921,288	14,952,847
	TOTAL	1992	778,866	6,207,336	572,894	291,226	3,153,340
1993		825,122	10,296,963	650,986	410,969	3,271,852	15,455,892
1994		1,192,908	10,625,205	796,747	525,004	4,000,863	17,140,727
1995		1,237,521	13,217,157	1,025,650	660,552	4,171,802	20,312,682
1996		2,907,385	31,053,502	27,820,520	10,901,762	8,050,833	80,734,002

**TABLE 20**  
**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM WE (EXCLUDING U K)**  
**ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(£ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	236,872	505,806	28,083	22,421	1,280,402	2,073,584
	1993	319,881	170,076	32,787	26,182	2,388,655	2,937,581
	1994	471,859	167,732	177,183	35,415	2,398,530	3,250,719
	1995	34,240,130	27,700,461	177,183	35,415	45,409,330	107,562,519
	1996	34,240,130	27,700,461	177,183	35,415	45,409,330	107,562,519
	MANUFACTURING & PROCESSING	1992	263,376	1,229,321	93,787	113,939	122,855
1993		308,781	1,828,760	868,020	184,598	130,280	3,320,339
1994		540,023	2,172,157	877,803	221,360	105,506	3,916,849
1995		630,674	2,199,663	990,038	286,814	114,936	4,222,125
1996		(131,176)	3,213,058	1,980,756	579,701	138,043	5,780,382
AGRICULTURE, FORESTRY & FISHERIES		1992	5,884	6,367	(3,600)	(625)	170,233
	1993	6,756	1,832	(3,421)	4,385	465,165	474,717
	1994	6,756	2,149	(3,364)	5,035	465,374	475,950
	1995	6,756	2,549	(3,364)	6,345	465,374	477,660
	1996	6,756	2,549	(3,364)	6,345	465,374	477,660
	TRANSPORT & COMMUNICATIONS	1992	(42,96)	45,661	16,459	21,089	24,909
1993		(42,96)	45,661	16,459	21,089	24,909	103,822
1994		(42,96)	50,558	16,151	23,608	24,220	110,241
1995		588,265	50,643	14,390,576	2,067,664	(3,721,045)	13,376,103
1996		722,309	55,960	14,413,674	2,091,400	(3,720,569)	13,562,774

**TABLE 20 (Cont.)**  
**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM WE (EXCLUDING U K)**  
**ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(£ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	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
	1994	114,874	977,527	99,392	498,288	40,302	1,730,383
	1995	115,952	1,065,154	97,832	740,779	35,253	2,054,970
	1996	148,188	1,658,681	120,626	808,431	44,776	2,780,702
	TRADING & BUSINESS SERVICES	1992	302,587	389,523	152,981	76,120	35,198
1993		305,014	394,409	173,741	117,358	41,347	1,031,869
1994		337,851	453,971	193,192	148,024	45,385	1,178,423
1995		405,998	479,035	245,065	175,413	492,462	1,797,973
1996		446,423	485,172	256,067	187,305	871,069	2,246,036
MISCELLANEOUS		1992	78,728	253,356	120,127	119,944	104,218
	1993	76,889	313,146	176,106	158,703	118,470	843,314
	1994	200,613	546,858	250,450	242,396	270,416	1,510,733
	1995	305,653	812,742	542,679	368,529	(1,936,295)	93,308
	1996	562,144	919,177	1,604,046	422,389	(1,565,675)	1,942,081
	TOTAL	1992	932,059	3,166,873	501,857	874,094	1,759,290
1993		1,076,653	3,645,474	1,327,298	1,115,116	3,189,975	19,354,516
1994		1,667,680	4,370,952	1,610,807	1,174,126	3,349,733	12,173,298
1995		36,293,428	32,310,247	16,440,009	3,680,959	40,860,015	129,584,658
1996		35,994,774	34,035,058	18,548,988	4,130,986	41,642,348	134,352,154

**TABLE 21**  
**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM ASIA**  
**ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(₹ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
	MANUFACTURING & PROCESSING	1992	51,689	216,463	9,710	16,899	(6,299)
1993		572,573	495,303	24,629	45,648	(60,856)	1,077,297
1994		691,784	621,943	75,984	99,512	(76,808)	1,412,415
1995		1,696,056	215,602	123,410	473,803	(37,033)	2,471,838
1996		1,781,639	688,045	128,480	507,448	(30,938)	3,074,674
AGRICULTURE, FORESTRY & FISHERIES		1992	0	0	0	0	0
	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
	TRANSPORT & COMMUNICATIONS	1992	0	0	0	0	0
1993		1,499	14,780	1,325	90	(912)	16,782
1994		1,499	14,780	1,325	90	(912)	16,782
1995		1,499	14,780	1,325	90	(912)	16,782
1996		1,499	14,780	1,325	90	(912)	16,782

**TABLE 21 (Cont.)**  
**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM ASIA**  
**ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(₱ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	1992	0	0	0	0	0	0
	1993	47,484	9,828	227,339	420,000	636	705,287
	1994	66,468	47,992	259,409	531,393	16,838	922,100
	1995	66,468	54,692	261,320	535,304	17,563	935,347
	1996	66,468	54,692	261,320	535,304	17,563	935,347
	TRADING & BUSINESS SERVICES	1992	0	0	0	0	0
1993		52,739	26,705	3,602	11,030	(18,684)	75,392
1994		52,561	26,557	3,311	10,589	(18,684)	74,334
1995		52,561	26,557	3,311	10,589	(18,684)	74,334
1996		52,561	26,557	3,311	10,589	(18,684)	74,334
MISCELLANEOUS		1992	0	0	0	0	0
	1993	150,717	468,551	7,806	91,718	11,198	729,990
	1994	169,207	469,837	7,842	94,383	11,198	752,467
	1995	169,282	463,117	24,876	97,783	145,056	900,114
	1996	169,282	463,117	24,876	97,783	145,056	900,114
	TOTAL	1992	51,689	216,463	9,710	16,899	(6,299)
1993		825,012	1,015,167	264,701	568,486	(68,618)	2,604,748
1994		981,519	1,181,109	347,871	735,967	(68,368)	3,178,098
1995		1,985,866	774,748	414,242	1,117,569	105,990	4,398,415
1996		2,071,449	1,247,191	419,312	1,151,214	112,085	5,001,251

**TABLE 22**  
**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM OTHER UNSPECIFIED COUNTRIES**  
**ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	155	880	225	4,320	(172)	5,408
	1993	155	880	225	4,320	(172)	5,408
	1994	155	880	225	4,320	(172)	5,408
	1995	155	880	225	4,320	(172)	5,408
	1996	155	880	225	4,320	(172)	5,408
	MANUFACTURING & PROCESSING	1992	603,557	2,676,994	174,168	180,039	257,623
1993		756,037	3,464,773	299,108	196,857	134,216	4,850,991
1994		756,175	3,635,797	345,307	233,592	97,947	5,068,818
1995		761,028	3,796,459	394,898	233,490	81,876	5,267,751
1996		967,755	4,190,210	506,233	283,262	(60,924)	5,886,536
AGRICULTURE, FORESTRY & FISHERIES		1992	6,836	31,290	883	2,922	12,097
	1993	6,836	31,440	883	2,922	12,097	54,178
	1994	6,576	31,180	883	2,935	(773)	40,801
	1995	6,576	31,180	883	2,935	(773)	40,801
	1996	6,576	31,180	883	2,935	(773)	40,801
	TRANSPORT & COMMUNICATIONS	1992	4,932	9,121	1,746	13,948	3,233
1993		4,932	9,121	1,746	13,948	3,233	32,980
1994		4,932	9,121	1,746	13,948	3,233	32,980
1995		4,932	9,121	1,746	13,948	3,233	32,980
1996		4,932	33,686	10,437	16,638	3,233	68,926



TABLE 22 (Cont.)

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM OTHER UNSPECIFIED COUNTRIES  
ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)  
(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	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)
	1994	2,326	74,043	14,494	9,272	(147,338)	(47,203)
	1995	2,326	163,331	31,044	109,255	(147,338)	158,618
	1996	2,326	163,331	31,044	109,255	(147,338)	158,618
	TRADING & BUSINESS SERVICES	1992	457,574	1,109,962	68,824	17,727	(5,669)
1993		457,574	1,111,392	69,391	29,168	(5,669)	1,652,856
1994		457,506	1,110,509	70,434	22,309	(5,669)	1,655,089
1995		457,506	1,110,509	70,434	22,309	(5,669)	1,655,089
1996		457,642	1,110,931	70,507	21,654	(5,669)	1,655,065
MISCELLANEOUS		1992	50,031	52,693	41,556	26,041	101,446
	1993	50,031	73,066	73,601	52,627	93,398	342,723
	1994	(120,576)	2,360,644	397,673	787,251	627,873	4,052,865
	1995	(120,576)	2,282,095	403,921	786,906	656,679	4,109,016
	1996	(121,432)	2,377,062	404,753	786,884	656,670	4,103,937
	TOTAL	1992	1,116,051	3,950,211	298,803	254,858	229,336
1993		1,268,531	4,759,943	457,378	303,028	97,881	6,886,761
1994		1,107,094	7,222,174	830,762	1,073,627	575,101	10,808,758
1995		1,111,947	7,493,575	903,151	1,173,163	587,827	11,269,662
1996		1,317,954	7,907,280	1,024,082	1,224,948	445,027	11,919,291

**TABLE 23**  
**TOTAL STOCK OF FIXED ASSETS AT BOOK VALUE ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	355,425	2,663,229	8,308	30,324	4,695,551	7,752,837
	1993	396,779	2,221,379	(4,778)	30,706	2,750,275	5,394,361
	1994	576,701	2,637,778	130,210	40,279	2,859,730	6,244,698
	1995	27,861,025	19,022,684	130,210	40,279	39,359,380	86,413,578
	1996	27,861,025	33,235,962	23,858,591	1,662,736	42,502,150	129,120,464
	MANUFACTURING & PROCESSING	1992	2,555,934	4,032,733	168,555	488,463	600,767
1993		2,610,530	4,352,832	1,021,221	481,147	3,085,449	11,551,179
1994		4,004,804	6,115,972	1,152,388	973,580	3,377,913	15,624,657
1995		7,800,203	17,034,980	5,767,568	6,957,304	4,939,661	42,499,716
1996		7,116,894	17,314,589	7,846,559	9,033,451	4,781,019	46,092,512
AGRICULTURE, FORESTRY & FISHERIES		1992	24,979	33,310	(3,574)	9,854	203,080
	1993	23,478	34,374	(4,916)	14,144	497,226	564,306
	1994	27,464	34,114	(4,986)	14,420	484,496	555,508
	1995	27,354	34,444	(4,986)	15,740	484,496	557,048
	1996	27,244	34,774	(4,986)	17,060	484,496	558,588
	TRANSPORT & COMMUNICATIONS	1992	21,959	(745,352)	133,106	216,424	(17,8430)
1993		18,164	(732,793)	134,902	239,562	(17,961)	(358,131)
1994		17,870	(741,499)	137,970	238,848	(26,236)	(373,047)
1995		235,856	9,603,910	14,755,753	2,188,782	(1,651,951)	25,132,349
1996		369,752	9,620,714	14,780,204	2,213,396	(1,652,971)	25,331,096

TABLE 23 (Cont.)

**TOTAL STOCK OF FIXED ASSETS AT BOOK VALUE ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	1992	52,961	571,916	(12,578)	413,269	(124,557)	901,011
	1993	51,037	501,816	86,869	783,817	(163,248)	1,260,291
	1994	144,018	570,558	140,972	674,776	(157,987)	1,372,337
	1995	136,066	791,753	365,768	854,028	(142,331)	2,005,284
	1996	165,349	1,296,831	387,884	897,846	(133,760)	2,614,150
	TRADING & BUSINESS SERVICES	1992	1,424,966	1,279,835	396,658	(16,727)	309,188
1993		1,905,190	1,343,264	365,504	41,556	296,891	3,952,405
1994		1,995,876	1,394,589	383,211	61,519	292,928	4,128,123
1995		3,059,884	1,527,126	595,654	(54,464)	598,256	5,726,456
1996		4,304,123	1,566,804	657,107	(432,162)	962,200	7,058,071
MISCELLANEOUS		1992	500,790	2,692,307	436,452	74,826	2,385,675
	1993	974,235	7,297,183	559,260	194,830	2,363,118	11,388,626
	1994	1,080,411	9,019,267	861,785	779,411	2,861,214	14,602,088
	1995	1,119,402	10,316,267	726,493	(239,197)	122,292	12,045,257
	1996	1,275,388	10,246,796	1,103,651	(260,420)	71,459	12,436,873
	TOTAL	1992	4,937,014	10,527,978	1,126,927	1,216,433	8,051,861
1993		5,979,413	15,018,050	2,158,062	1,785,762	8,811,750	33,753,037
1994		7,847,144	19,030,779	2,801,550	2,782,833	9,692,058	42,154,364
1995		40,239,790	58,331,163	22,336,460	9,762,472	43,709,803	174,379,688
1996		41,119,776	73,316,469	48,629,009	13,131,907	47,014,594	223,211,754

**TABLE 24**  
**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U K**  
**ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)**  
**(£ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	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
	1994	48,469	205,863	39,207	5,599	24,878	324,016
	1995	48,469	205,863	39,207	5,599	24,878	324,016
	1996	48,469	205,863	39,207	5,599	24,878	324,016
MANUFACTURING & PROCESSING	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
	1994	2,262,139	1,699,232	62,391	617,711	3,141,766	7,783,239
	1995	5,032,636	12,632,342	4,555,600	6,028,344	4,554,334	32,803,256
	1996	5,088,702	12,040,883	4,741,755	6,284,027	4,506,349	32,661,716
AGRICULTURE, FORESTRY & FISHERIES	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
	1994	16,827	11,324	1,266	11,466	8,902	49,785
	1995	16,827	11,324	1,266	11,466	8,902	49,785
	1996	16,827	11,324	1,266	11,466	8,902	49,785
TRANSPORT & COMMUNICATIONS	1992	21,040	1,585	1,247	2,230	509	26,611
	1993	21,040	1,585	1,247	2,230	509	26,611
	1994	21,040	440	5,388	2,165	509	29,542
	1995	21,040	10,366,060	2,856,228	677,762	509	13,921,599
	1996	21,040	10,364,138	2,863,558	684,536	509	13,933,781

TABLE 24 (Cont.)

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U K  
ANALYSED BY TYPE OF ACTIVITY (1992 - 1996)  
(₦ THOUSAND)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
BUILDING & CONSTRUCTION	1992	37,910	66,159	9,385	87,649	559	201,662
	1993	28,877	62,289	7,903	87,544	559	187,172
	1994	67,488	110,743	9,000	135,632	(134)	322,729
	1995	67,026	328,310	243,461	144,337	15,280	798,414
	1996	67,222	328,055	244,088	143,861	15,280	798,505
	TRADING & BUSINESS SERVICES	1992	605,062	(37,460)	235,936	(95,743)	175,940
1993		1,040,442	(2,852)	253,183	(68,759)	188,096	1,410,110
1994		1,101,400	(4,211)	263,869	(44,593)	180,497	1,496,962
1995		2,184,007	181,689	316,778	(95,399)	189,059	2,776,134
1996		2,119,944	165,298	300,181	(158,801)	205,739	2,632,361
MISCELLANEOUS		1992	390,636	85,561	4,210	40,333	30,834
	1993	699,416	308,959	93,937	51,778	31,622	1,190,712
	1994	699,033	320,687	108,043	71,310	31,876	1,230,949
	1995	657,379	(493,431)	11,011	(1,043,971)	33,701	(835,311)
	1996	665,155	(475,394)	(37,550)	(1,068,478)	(34,934)	(951,200)
	TOTAL	1992	2,943,674	1,688,895	307,042	359,161	552,005
1993		3,034,040	862,720	392,303	319,155	3,153,252	7,761,470
1994		4,216,396	2,344,078	489,164	799,290	3,388,294	11,237,222
1995		8,027,385	23,232,157	8,023,550	5,728,138	4,826,664	49,837,894
1996		8,027,359	22,640,167	8,152,504	5,902,210	4,726,723	49,448,964

**TABLE 25**  
**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U S A**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₹ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	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
	1994	252,482	2,346,920	(53,000)	13,699	3,073,967	5,634,068
	1995	252,482	2,346,920	(53,000)	13,699	3,073,967	5,634,068
	1996	252,482	16,560,198	23,675,381	1,636,156	6,216,737	48,340,954
	MANUFACTURING & PROCESSING	1992	133,380	68,563	34,378	50,031	33,005
1993		151,203	95,839	29,162	69,132	112,483	457,819
1994		160,959	89,442	41,579	95,669	250,107	637,756
1995		147,639	485,378	43,429	210,317	397,262	1,284,025
1996		72,316	434,663	914,399	1,805,027	485,790	3,712,194
AGRICULTURE, FORESTRY & FISHERIES		1992	641	2,490	951	1,045	12,739
	1993	641	2,490	951	1,045	12,739	17,866
	1994	641	2,490	951	1,045	12,739	17,866
	1995	641	2,490	951	1,045	12,739	17,866
	1996	641	2,490	951	1,045	12,739	17,866
	TRANSPORT & COMMUNICATIONS	1992	690	(735,106)	120,577	193,758	14
1993		(4,304)	(735,028)	121,012	216,878	808	(400,634)
1994		(4,304)	(734,672)	121,534	223,487	808	(393,147)
1995		(4,304)	(736,480)	119,903	220,270	779	(399,833)
1996		(4,304)	(736,480)	119,903	220,270	779	(399,833)

TABLE 25 (Cont.)

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U S A  
ANALYSED BY TYPE OF ACTIVITY (1992-1996)  
(₦ THOUSAND)

BUILDING & CONSTRUCTION	1992	2,498	10,109	1,419	3,201	49	17,276
	1993	(1,537)	6,962	3,728	7,464	49	16,666
	1994	(1,537)	6,962	3,728	7,464	49	16,666
	1995	(4,337)	7,500	(3,950)	3,827	170	3,211
	1996	(4,337)	7,500	(3,950)	3,827	170	3,211
	TRADING & BUSINESS SERVICES	1992	155,314	77,846	42,196	32,553	148,542
1993		155,138	91,544	43,315	32,356	148,542	470,895
1994		164,908	97,649	42,929	32,757	148,542	486,785
1995		163,552	119,019	176,126	(39,864)	132,061	550,893
1996		1,498,995	216,782	256,306	(352,049)	147,629	1,767,662
MISCELLANEOUS		1992	33,342	2,445,656	16,543	(57,515)	2,143,535
	1993	47,642	6,293,234	40,423	(32,159)	2,127,065	8,476,205
	1994	207,575	6,309,668	51,029	(20,941)	2,417,484	8,964,815
	1995	246,653	8,288,433	99,479	(5,300)	2,431,482	11,060,745
	1996	246,653	8,288,433	99,479	(5,300)	2,431,482	11,060,745
	TOTAL	1992	449,710	4,070,692	170,428	238,008	5,975,079
1993		469,491	7,950,044	185,531	305,722	5,368,807	14,279,595
1994		780,724	8,118,459	208,750	353,180	5,903,696	15,364,809
1995		802,326	10,513,259	382,937	403,993	6,048,459	18,150,975
1996		2,062,445	24,773,585	25,062,468	3,308,976	9,295,326	64,502,800

**TABLE 26**  
**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM WE (EXCLUDING U K)**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(£ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	181,097	256,834	14,844	7,632	1,033,944	1,494,361
	1993	227,576	(180,214)	8,928	10,176	(241,686)	(175,220)
	1994	275,724	84,268	143,856	17,056	(239,077)	281,827
	1995	27,560,048	16,469,174	143,856	17,056	36,260,573	80,450,707
	1996	27,560,048	16,469,174	143,856	17,056	36,260,573	80,450,707
	MANUFACTURING & PROCESSING	1992	119,979	690,618	16,883	29,194	79,723
1993		149,909	1,115,622	768,565	52,888	85,282	2,172,266
1994		363,710	1,375,048	755,703	69,018	60,529	2,624,008
1995		433,259	1,427,316	785,398	91,715	69,777	2,807,464
1996		(488,934)	1,708,512	1,709,415	296,339	28,985	3,254,317
AGRICULTURE, FORESTRY & FISHERIES		1992	1,649	(4,380)	(6,212)	(3,991)	168,227
	1993	177	(3,220)	(7,429)	928	463,159	453,615
	1994	3	(3,220)	(7,499)	1,191	463,299	453,774
	1995	(107)	(2,890)	(7,499)	2,511	463,299	455,314
	1996	(217)	(2,560)	(7,499)	3,831	463,299	456,854
	TRANSPORT & COMMUNICATIONS	1992	(2,840)	(16,229)	10,633	12,722	(21,730)
1993		(2,840)	(16,229)	10,633	12,722	(21,730)	(17,444)
1994		(3,134)	(24,141)	9,038	5,464	(30,005)	(42,778)
1995		214,852	(42,544)	11,777,612	1,283,018	(1,655,692)	11,577,247
1996		348,748	(45,538)	11,788,576	1,299,462	(1,656,711)	11,734,537



TABLE 26 (Cont.)

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM WE (EXCLUDING U K)  
ANALYSED BY TYPE OF ACTIVITY (1992-1996)  
(₦ THOUSAND)

BUILDING & CONSTRUCTION	1992	17,350	452,279	(31,112)	316,532	4,807	759,856
	1993	46,377	532,139	-67,346	276,903	3,034	791,107
	1994	79,803	546,683	(35,513)	90,429	22,187	703,589
	1995	75,113	580,070	(38,057)	285,713	21,594	924,433
	1996	104,200	1,085,404	(16,569)	330,008	30,165	1,533,208
	TRADING & BUSINESS SERVICES	1992	212,461	223,121	76,634	24,530	(1,647)
1993		207,430	223,996	93,332	45,266	(7,353)	562,671
1994		227,888	271,770	103,266	47,970	(3,541)	647,353
1995		276,204	285,754	139,621	60,040	404,563	1,166,183
1996		249,698	245,900	138,722	61,422	736,260	1,432,002
MISCELLANEOUS		1992	33,190	126,734	386,278	74,270	83,293
	1993	37,714	165,422	354,902	46,026	80,782	684,846
	1994	140,028	342,178	385,024	86,313	32,198	985,741
	1995	198,215	497,100	284,483	185,565	(2,893,239)	(1,727,877)
	1996	347,281	414,624	709,370	188,859	(2,875,438)	(1,215,303)
	TOTAL	1992	562,886	1,728,977	467,948	460,889	1,346,617
1993		666,343	1,837,516	1,161,585	444,909	361,488	4,471,841
1994		1,084,022	2,592,586	1,353,875	317,441	305,590	5,653,514
1995		28,757,583	19,213,980	13,085,414	1,925,619	32,670,876	95,653,514
1996		28,120,824	19,875,515	14,465,872	2,196,977	32,987,133	97,646,322

**TABLE 27**  
**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM ASIA**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₹ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
MANUFACTURING & PROCESSING	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
	1994	640,682	357,219	40,849	66,384	(96,490)	1,008,644
	1995	1,609,636	(197,470)	78,539	503,414	(54,707)	1,939,412
	1996	1,681,437	184,782	70,947	499,710	(59,682)	2,377,195
AGRICULTURE, FORESTRY & FISHERIES	1992	0	0	0	0	0	0
	1993	0	0	0	0	0	0
	1994	0	0	0	0	0	0
	1995	0	0	0	0	0	0
	1996	0	0	0	0	0	0
TRANSPORT & COMMUNICATIONS	1992	0	0	0	0	0	0
	1993	1,199	12,476	1,361	18	(912)	14,142
	1994	1,199	12,476	1,361	18	(912)	14,142
	1995	1,199	12,476	1,361	18	(912)	14,142
	1996	1,199	12,476	1,361	18	(912)	14,142

**TABLE 27 (Cont.)**  
**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM ASIA**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₱ THOUSAND)**

BUILDING & CONSTRUCTION	1992	0	0	0	0	0	0
	1993	(17,883)	(140,084)	134,732	405,588	(36,864)	345,489
	1994	(6,299)	(132,799)	155,121	439,978	(41,947)	414,054
	1995	(6,299)	(126,942)	156,934	442,936	(41,233)	425,396
	1996	(6,299)	(126,942)	156,934	442,936	(41,233)	425,396
TRADING & BUSINESS SERVICES	1992	0	0	0	0	0	0
	1993	50,294	13,265	(66,213)	8,969	(18,747)	(12,432)
	1994	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
	1995	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
	1996	50,476	12,970	(68,614)	4,047	(18,923)	(20,044)
MISCELLANEOUS	1992	0	0	0	0	0	0
	1993	145,841	479,579	5,694	90,372	5,133	726,619
	1994	163,975	480,289	5,675	92,122	5,133	747,194
	1995	164,058	466,897	20,595	93,014	152,377	896,940
	1996	164,058	466,897	20,595	93,014	152,377	896,940
TOTAL	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
	1994	850,033	730,155	134,392	602,549	(153,139)	2,163,990
	1995	1,819,069	167,931	188,816	1,043,429	36,602	3,255,847
	1996	1,890,871	550,183	181,223	1,039,725	31,627	3,693,629

TABLE 28

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM OTHER (UNSPECIFIED COUNTRIES)  
ANALYSED BY TYPE OF ACTIVITY (1992-1996)  
(₦ THOUSAND)

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	26	727	147	3,925	(38)	4,787
	1993	26	727	147	3,925	(38)	4,787
	1994	26	727	147	3,925	(38)	4,787
	1995	26	727	147	3,925	(38)	4,787
	1996	26	727	147	3,925	(38)	4,787
MANUFACTURING & PROCESSING	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
	1994	577,314	2,595,031	251,866	124,798	22,001	3,571,010
	1995	577,034	2,687,415	304,602	123,514	(27,005)	3,665,559
	1996	763,374	2,945,750	410,043	148,348	(180,423)	4,087,090
AGRICULTURE, FORESTRY & FISHERIES	1992	5,862	23,876	421	1,334	13,212	44,705
	1993	5,833	23,780	296	705	12,426	43,040
	1994	9,993	23,520	296	718	(444)	34,083
	1995	9,993	23,520	296	718	(444)	34,083
	1996	9,993	23,520	296	718	(444)	34,083
TRANSPORT & COMMUNICATIONS	1992	3,069	4,398	649	7,714	3,364	19,194
	1993	3,069	4,398	649	7,714	3,364	19,194
	1994	3,069	4,398	649	7,714	3,364	19,194
	1995	3,069	4,398	649	7,714	3,364	19,194
	1996	3,069	26,118	6,807	9,111	3,364	48,469

TABLE 28 (Cont.)

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM OTHER (UNSPECIFIED COUNTRIES)  
ANALYSED BY TYPE OF ACTIVITY (1992-1996)  
(₦ THOUSAND)

BUILDING & CONSTRUCTION	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)
	1994	4,563	38,969	8,636	1,273	(138,142)	(84,701)
	1995	4,563	2,814	7,381	(22,786)	(138,142)	(146,170)
	1996	4,563	2,814	7,381	(22,786)	(138,142)	(146,170)
	TRADING & BUSINESS SERVICES	1992	452,129	1,016,328	41,892	21,933	(13,647)
1993		451,886	1,017,311	41,887	23,724	(13,647)	1,521,161
1994		451,204	1,016,411	41,761	21,338	(13,647)	1,517,067
1995		385,645	927,694	31,743	16,711	(108,504)	1,253,289
1996		385,010	925,854	30,511	13,219	(108,504)	1,246,090
MISCELLANEOUS		1992	43,622	31,356	29,421	17,738	128,013
	1993	43,622	49,989	59,304	38,813	118,516	310,244
	1994	(130,200)	1,566,445	312,014	550,607	374,523	2,673,389
	1995	(146,902)	1,557,269	310,925	531,496	397,972	2,650,759
	1996	(147,758)	1,552,236	311,757	531,485	397,972	2,645,691
	TOTAL	1992	935,746	2,875,619	174,741	147,243	188,741
1993		1,085,168	3,614,472	326,773	179,186	48,283	5,253,882
1994		915,969	5,245,501	615,369	710,373	247,617	7,734,829
1995		833,427	5,203,836	655,743	661,292	127,202	7,481,501
1996		1,018,277	5,477,019	766,942	684,019	(26,216)	7,920,040

**TABLE 29**  
**CUMULATIVE RESERVES FOR DEPRECIATION OF FIXED ASSETS**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₹ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	1992	114,111	992,555	225,795	45,217	641,236	2,018,914
	1993	225,023	767,170	254,318	69,509	705,213	2,021,233
	1994	335,935	541,785	282,841	93,801	769,190	2,023,552
	1995	10,196,709	14,442,881	282,841	93,801	11,581,420	36,597,652
	1996	10,196,709	15,559,704	701,984	291,587	12,210,631	38,960,614
	MANUFACTURING & PROCESSING	1992	1,187,029	2,771,089	385,962	417,777	206,513
1993		1,405,248	3,779,452	510,749	747,372	227,772	6,670,593
1994		1,623,467	4,787,815	635,536	1,076,967	249,031	8,372,816
1995		1,575,291	5,063,058	921,457	1,251,891	299,928	9,111,625
1996		2,282,117	7,299,041	2,389,619	6,582,164	473,384	19,026,322
AGRICULTURE, FORESTRY & FISHERIES		1992	10,480	17,441	4,969	11,224	3,414
	1993	6,234	17,758	5,096	11,611	3,483	44,182
	1994	1,988	18,075	5,223	11,998	3,552	40,836
	1995	2,098	18,185	5,223	12,119	3,552	41,177
	1996	2,098	18,185	5,223	12,119	3,552	41,177
	TRANSPORT & COMMUNICATIONS	1992	1,647	757,608	39,767	83,247	11,509
1993		1,941	773,843	42,258	99,984	19,095	937,121
1994		2,235	790,078	44,749	116,721	26,681	980,464
1995		436,066	811,868	4,088,167	1,096,352	(2,467,398)	3,965,055
1996		436,212	824,729	4,103,511	1,106,261	(2,465,902)	4,004,811

TABLE 29 (Cont.)

**CUMULATIVE RESERVES FOR DEPRECIATION OF FIXED ASSETS  
ANALYSED BY TYPE OF ACTIVITY (1992-1996)  
(₦ THOUSAND)**

BUILDING & CONSTRUCTION	1992	55,513	431,985	136,608	259,124	11,107	894,337
	1993	79,378	560,909	154,850	429,447	33,115	1,257,699
	1994	103,252	689,833	173,092	599,770	55,123	1,621,070
	1995	112,093	903,123	204,100	810,879	52,925	2,083,120
	1996	115,258	991,663	205,683	835,060	53,877	2,201,541
TRADING & BUSINESS SERVICES	1992	151,496	472,826	220,884	186,939	123,426	1,155,571
	1993	168,390	550,236	241,413	254,920	126,349	1,341,308
	1994	185,284	627,646	261,942	322,901	129,272	1,527,045
	1995	339,256	854,419	328,800	418,813	314,513	2,255,801
	1996	505,806	877,858	582,071	2,460,673	363,475	4,789,882
MISCELLANEOUS	1992	146,922	393,635	191,474	215,971	266,964	1,214,966
	1993	215,866	1,305,720	410,575	520,584	877,683	3,330,428
	1994	284,810	2,217,805	629,676	825,197	1,488,402	5,445,890
	1995	424,172	3,675,587	1,440,059	2,101,510	1,971,072	9,612,400
	1996	536,118	3,859,046	2,097,253	2,165,272	2,329,663	10,987,352
TOTAL	1992	1,667,198	5,837,139	1,205,459	1,219,499	1,264,169	11,193,464
	1993	2,102,080	7,755,088	1,619,259	2,133,427	1,992,710	15,602,564
	1994	2,536,971	9,673,037	2,033,059	3,047,355	2,721,251	20,011,673
	1995	13,085,686	25,769,120	7,270,647	5,785,364	11,756,012	63,666,828
	1996	14,074,319	29,430,225	10,085,340	13,453,134	12,968,680	80,011,697

**TABLE 30**  
**CURRENT RESERVES FOR DEPRECIATION OF FIXED ASSETS**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₦ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	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
	1994	110,912	(225,385)	28,523	24,292	63,977	2,319
	1995	9,860,774	13,901,096	0	0	10,812,230	34,574,100
	1996	0	1,116,823	419,143	197,786	629,211	2,362,962
	MANUFACTURING & PROCESSING	1992	49,334	289,847	36,017	51,457	27,006
1993		839,915	5,612,634	87,051	139,392	21,140	6,700,132
1994		218,219	1,008,363	124,787	329,595	21,259	1,702,223
1995		(48,176)	275,243	285,921	174,923	50,897	738,808
1996		706,826	2,235,983	1,468,159	5,330,273	173,456	9,914,697
AGRICULTURE, FORESTRY & FISHERIES		1992	689	363	1,416	1,677	0
	1993	2,372	(5,448)	1,520	720	786	(50)
	1994	(4,246)	317	127	387	69	(3,346)
	1995	110,	110	0	121	0	341
	1996	0	0	0	0	0	0
	TRANSPORT & COMMUNICATIONS	1992	528	14,841	1,859	2,282	10,603
1993		5,294	3,552	665	1,704	240	11,455
1994		294	16,235	2,491	16,737	7,586	43,343
1995		433,831	21,789	4,043,418	979,631	(2,494,079)	2,984,590
1996		146	12,861	15,344	9,909	1,496	39,756



**TABLE 30 (Cont.)**  
**CURRENT RESERVES FOR DEPRECIATION OF FIXED ASSETS**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₦ THOUSAND)**

BUILDING & CONSTRUCTION	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
	1994	23,874	128,924	18,242	170,323	22,008	363,371
	1995	8,841	213,289	31,008	211,108	(2,198)	462,048
	1996	3,165	88,540	1,583	24,181	952	118,421
	TRADING & BUSINESS SERVICES	1992	15,805	11,271	7,612	15,716	207
1993		23,268	35,151	83,162	40,851	11,109	193,541
1994		16,894	77,410	20,529	67,981	2,923	185,737
1995		153,972	226,773	66,858	95,912	185,241	728,756
1996		166,550	23,439	253,271	2,041,860	48,962	2,534,081
MISCELLANEOUS		1992	86,553	238,203	106,414	144,868	167,051
	1993	(9,765)	185,034	106,487	108,117	61,716	451,589
	1994	68,944	912,085	219,101	304,613	610,719	2,115,462
	1995	139,362	1,457,782	810,382	1,276,313	482,670	4,166,509
	1996	111,946	183,459	657,194	63,762	358,591	1,374,952
	TOTAL	1992	165,176	581,807	175,156	232,453	297,622
1993		957,377	6,172,664	404,869	448,275	3,200,088	11,183,273
1994		434,891	1,917,949	413,800	913,928	728,541	4,409,109
1995		10,548,714	16,096,082	5,237,587	2,738,008	9,034,761	43,655,152
1996		988,633	3,661,105	2,814,693	7,667,770	1,212,668	16,344,869

**TABLE 31**  
**CURRENT DEPRECIATION AS PERCENTAGE OF FIXED ASSETS AT COST**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₹ THOUSAND)**

TYPE OF ACTIVITY	YEAR	R/E	M/E	F/F	M/V	OTHERS	TOTAL
MINING AND QUARRYING	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
	1994	24.9	(47.4)	9.3	33.0	4.9	0.1
	1995	28.8	49.6	0.0	0.0	24.4	32.3
	1996	0.0	2.6	1.7	10.4	1.3	1.6
MANUFACTURING & PROCESSING	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
	1994	7.1	10.2	9.6	30.0	0.7	9.2
	1995	(0.7)	1.4	4.9	2.6	1.1	1.7
	1996	10.6	9.7	15.7	37.9	3.7	17.1
AGRICULTURE, FORESTRY & FISHERIES	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
	1994	(306.1)	10.0	(24.3)	11.9	0.0	(0.7)
	1995	7.9	(4.0)	0.0	2.6	0.0	0.1
	1996	0.0	0.0	0.0	0.0	0.0	0.0
TRANSPORT & COMMUNICATIONS	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
	1994	19.6	42.6	24.1	38.9	117.6	43.6
	1995	73.0	46.7	28.1	46.8	66.7	22.3
	1996	0.0	16.4	0.1	0.5	(0.0)	0.3

**TABLE 31 (Cont.)**  
**CURRENT DEPRECIATION AS PERCENTAGE OF FIXED ASSETS AT COST**  
**ANALYSED BY TYPE OF ACTIVITY (1992-1996)**  
**(₦ THOUSAND)**

BUILDING & CONSTRUCTION	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
	1994	33.0	46.2	34.9	23.6	(33.3)	39.7
	1995	14.0	14.3	3.5	18.1	(21.0)	14.9
	1996	4.3	14.2	5.7	20.9	2.3	14.6
	TRADING & BUSINESS SERVICES	1992	1.0	0.7	1.3	13.3	0.0
1993		1.1	2.0	13.1	18.8	2.6	3.8
1994		2.6	31.8	20.2	38.0	(42.2)	16.0
1995		8.7	38.9	18.5	41.9	41.4	21.6
1996		5.2	3.7	37.3	106.8	6.6	35.4
MISCELLANEOUS		1992	10.7	7.8	17.4	54.2	6.3
	1993	(0.8)	2.4	12.7	21.8	2.3	3.4
	1994	5.7	8.9	24.2	24.4	18.1	12.4
	1995	10.0	11.3	50.9	79.9	35.4	22.1
	1996	6.6	1.2	24.0	3.7	20.3	6.0
	TOTAL	1992	2.5	3.6	7.8	9.9	3.2
1993		11.0	23.1	11.0	13.3	24.1	20.0
1994		7.8	8.9	14.2	28.3	8.9	10.7
1995		23.5	25.7	22.8	23.6	19.1	23.0
1996		2.1	4.4	5.4	33.7	2.3	6.4

**TABLE 32**  
**COMPONENT OF PAID-UP CAPITAL ANALYSED BY TYPE OF ACTIVITY AND SHARE CAPITAL 1992-1996**  
**(N= THOUSAND)**

TYPES OF ACTIVITY	(1) COMMON STOCK HELD			(2) PREFERRED STOCK HELD			(3) TOTAL SHARE CAPITAL HELD (1) + (2)			OVERSEAS BY	TOTAL	FOREIGN	NON-		
	BY	PARENT	OVERSEA	TOTAL	BY	PARENT/	OVERSEA	TOTAL	BY						
RESIDENT	BY	PARENT	OVERSEA	TOTAL	BY	PARENT/	OVERSEA	TOTAL	BY	OVERSEAS BY	TOTAL	FOREIGN	NON-		
YEAR	NIGERIANS	AFFILIATE	BY NON- FOREIGN	NIGERIANS	AFFILIATE	BY NON- FOREIGN	NIGERIANS	PARENT	NON-	SHARE TOTAL	CAPITAL (NIGERIA)	AS % OF TOTAL	TOTAL		
FOREIGN	RESIDENT			RESIDENT			AFFILIATE			RESIDENT	FOREIGN	FOREIGN	SHARE CAPITAL		
<b>MINING AND QUARRYING</b>															
1992	183 635	106 524	0	106 524	0	0	0	183 635	106 524	0	106 524	290 159	37	0	
1993	183 635	106 524	0	106 524	0	0	0	183 635	106 524	0	106 524	290 159	37	0	
1994	183 635	106 524	0	106 524	0	0	0	183 635	106 524	0	106 524	290 159	37	0	
1995	183 635	8 355 947	0	8 355 947	0	0	0	183 635	8 355 947	0	8 355 947	8 539 582	98	0	
1996	183 635	8 355 947	0	8 355 947	0	0	0	183 635	8 355 947	0	8 355 947	8 539 582	98	0	
<b>MANUFACTURING AND PROCESSING</b>															
1992	2 121 648	1 471 602	212 842	1 684 444	0	0	0	2 121 648	1 471 602	212 842	1 684 444	3 806 092	44	13	
1993	3 012 511	2 126 915	179 960	2 506 875	0	0	-6 027	(6 027)	1 012 511	2 126 915	3 73 933	2 500 848	5 513 359	45	15
1994	3 985 010	2 372 453	424 310	2 796 763	0	0	-6 027	(6 027)	3 985 010	2 372 453	418 283	2 790 736	6 775 746	41	15
1995	25 366 894	2 752 813	502 104	3 254 917	0	0	0	25 366 894	2 752 813	502 104	3 254 917	28 621 811	11	15	
1996	39 076 006	3 112 196	724 365	3 836 561	0	16 874	0	39 076 006	3 112 196	724 365	3 836 561	42 922 141	9	19	
<b>AGRICULTURE FORESTRY &amp; FISHERIES</b>															
1992	61 903	4 176	1 399	5 575	641	0	0	62 544	4 176	1 399	5 575	68 119	8	25	
1993	61 903	4 176	1 399	5 575	641	0	0	62 544	4 176	1 399	5 575	68 119	8	25	
1994	61 903	4 176	1 399	5 575	641	0	0	62 544	4 176	1 399	5 575	68 119	8	25	
1995	61 903	4 176	1 399	5 575	641	0	0	62 544	4 176	1 399	5 575	68 119	8	25	
1996	61 903	4 176	1 399	5 575	641	0	0	62 544	4 176	1 399	5 575	68 119	8	25	
<b>TRANSPORT AND COMMUNICATION</b>															
1992	7 301	14 067	3 791	17 858	0	0	0	7 301	14 067	3 791	17 858	25 159	71	21	
1993	7 984	14 733	3 791	18 524	0	0	0	7 984	14 733	3 791	18 524	26 508	70	20	
1994	18 053	15 834	3 791	19 625	0	0	0	18 053	15 834	3 791	19 625	37 608	52	19	
1995	19 703	17 810	3 791	21 601	0	0	0	19 703	17 810	3 791	21 601	41 304	52	18	
1996	18 151	16 630	3 791	21 421	0	0	0	18 151	16 630	3 791	20 421	38 572	53	19	
<b>BUILDING AND CONSTRUCTION</b>															
1992	196 517	115 908	18 376	175 284	2 613	0	0	199 130	115 908	18 376	214 284	333 424	40	14	
1993	229 222	148 722	18 376	167 098	2 613	0	0	231 835	148 722	18 376	167 098	398 933	42	11	
1994	331 785	156 764	18 376	175 140	2 613	0	0	334 398	156 764	18 376	175 140	509 538	34	10	
1995	450 198	192 755	41 476	234 231	2 613	0	0	452 811	192 755	41 476	234 231	687 022	34	18	
1996	600 984	229 455	62 476	291 931	2 613	0	0	603 597	229 455	62 476	291 931	895 428	33	21	
<b>TRADING AND BUSINESS SERVICES</b>															
1992	1 018 349	782 493	70 101	852 594	4 753	1 181	672	1 853	1 023 102	783 674	70 773	854 447	1 877 549	46	8
1993	1 105 260	832 914	75 141	908 055	4 753	1 181	672	1 853	1 110 013	834 095	75 813	909 908	2 019 921	45	8
1994	1 301 439	882 770	77 020	959 790	4 753	1 181	672	1 853	1 306 192	883 951	77 692	961 643	2 267 835	42	8
1995	1 700 831	1 154 511	178 998	1 333 511	4 753	1 181	672	1 853	1 705 584	1 155 694	179 670	1 335 364	3 040 948	44	13
1996	1 972 723	1 272 705	271 305	1 544 010	4 753	1 181	672	1 853	1 977 476	1 273 886	271 977	1 545 863	3 523 339	44	18
<b>MISCELLANEOUS</b>															
1992	886 445	241 356	134 004	375 360	10 881	8	9	17	897 326	241 364	134 013	375 377	1 272 703	29	36
1993	926 972	4 747 438	134 004	4 481 442	10 881	8	9	17	957 853	4 347 446	134 013	4 481 459	5 470 332	82	3
1994	1 270 911	4 345 714	144 466	4 560 180	10 881	8	9	17	1 281 812	4 415 722	144 475	4 560 197	5 842 009	78	3
1995	1 552 847	4 475 494	158 271	4 633 765	10 881	8	9	17	1 563 728	4 475 502	158 280	4 633 782	5 993 510	77	3
1996	1 423 626	4 529 319	170 821	4 700 140	10 881	8	9	17	1 434 507	4 529 327	170 830	4 700 157	6 134 664	77	4
<b>TOTAL</b>															
1992	4 475 798	2 736 126	440 513	3 176 619	18 888	1 189	681	1 870	4 494 686	2 737 315	441 194	3 178 509	7 674 195	41	14
1993	5 547 487	7 581 422	612 671	8 194 093	18 888	1 189	(5 346)	(4 157)	5 566 325	7 582 611	607 325	8 189 936	13 256 311	60	7
1994	7 152 756	7 554 235	669 562	8 223 557	18 888	1 189	(5 346)	(4 157)	7 171 644	7 955 424	664 016	8 619 440	15 792 082	55	8
1995	29 136 011	16 953 488	386 039	17 839 527	18 888	1 189	681	1 870	29 154 899	16 954 677	386 720	17 841 397	46 996 296	38	5
1996	43 717 028	17 520 428	1 234 157	18 754 585	18 888	18 063	681	18 744	41 355 916	17 518 491	1 234 818	18 771 329	62 129 245	30	7

1. THIS REPRESENTS THE CUMULATIVE PAID-UP CAPITAL (EXCLUDING RESERVES) IN ALL FOREIGN OR WHOLLY FOREIGN COMPANIES IN NIGERIA

2. WHILE PARENT COMPANY IS DEFINED AS BUSINESS ENTERPRISE WHICH HAS CONTROLLING INTEREST OVER OTHERS AFFILIATED TO IT INCLUDING THOSE LOCATED IN DIFFERENT COUNTRIES AN AFFILIATED COMPANY IS A BUSINESS FIRM IN WHICH PARENT COMPANY POSSIBLY IN A DIFFERENT COUNTRY OWNS A CONTROLLING INTEREST

3. NON-RESIDENT SHAREHOLDER IS DEFINED AS FOREIGN INTEREST IN AN AFFILIATE COMPANY WHO DOES NOT HOLD SHARE CAPITAL IN THE PARENT COMPANY OR IN ANY OF ITS OTHER COMPANIES LOCATED OUTSIDE THE COUNTRY

**TABLE 33**  
**COMPONENT OF CHANGES IN FOREIGN SHARE CAPITAL ANALYSED BY TYPE OF ACTIVITY 1992-1996**  
**(₦ THOUSAND)**

TYPES OF ACTIVITY	YEAR	PARENT / AFFILIATE	NON RESIDENT	TOTAL FOREIGN	PARENT AFFILIATE	NON RESIDENT	TOTAL FOREIGN	PARENT / AFFILIATE	NON RESIDENT	TOTAL FOREIGN
MINING AND QUARRYING	1992	11,994	0	11,994	0	0	0	11,994	0	11,994
	1993	0	0	0	0	0	0	0	0	0
	1994	0	0	0	0	0	0	0	0	0
	1995	7,499,475	0	7,499,475	0	0	0	7,499,475	0	7,499,475
	1996	0	0	0	0	0	0	0	0	0
MANUFACTURING AND PROCESSING	1992	81,454	16,136	97,590	0	0	0	81,454	16,136	97,590
	1993	539,074.5	333,391.5	872,466	25,311	0	25,311	493,965	333,391.5	897,777
	1994	245,538	44,350	289,888	0	0	0	245,538	44,350	289,888
	1995	345,781	70,722	416,503	0	0	0	345,781	70,722	416,503
	1996	359,183	727,261	581,644	16,874	0	16,874	776,257	222,261	598,518
AGRICULTURE, FORESTRY & FISHERIES	1992	0	0	0	0	0	0	0	0	0
	1993	0	0	0	0	0	0	0	0	0
	1994	0	0	0	0	0	0	0	0	0
	1995	0	0	0	0	0	0	0	0	0
	1996	0	0	0	0	0	0	0	0	0
TRANSPORT AND COMMUNICATION	1992	3,280	0	3,280	0	0	0	3,280	0	3,280
	1993	5,129	0	5,129	0	0	0	5,129	0	5,129
	1994	1,101	0	1,101	0	0	0	1,101	0	1,101
	1995	1,520	0	1,520	0	0	0	1,520	0	1,520
	1996	-1,180	0	(1,180)	0	0	0	(1,180)	0	(1,180)
BUILDING AND CONSTRUCTION	1992	8,343	0	8,343	0	0	0	8,343	0	8,343
	1993	56,459	0	56,459	0	0	0	56,459	0	56,459
	1994	8,042	0	8,042	0	0	0	8,042	0	8,042
	1995	27,670	21,000	48,670	0	0	0	27,670	21,000	48,670
	1996	36,720	21,000	57,720	0	0	0	36,720	21,000	57,720
TRADING AND BUSINESS SERVICES	1992	17,626	0	17,626	0	0	0	17,626	0	17,626
	1993	175,982	2,819	178,801	0	0	0	175,982	2,819	178,801
	1994	49,856	1,879	51,735	0	0	0	49,856	1,879	51,735
	1995	247,039	92,707	339,746	0	0	0	247,039	92,707	339,746
	1996	118,192	92,707	210,499	0	0	0	118,192	92,707	210,499
MISCELLANEOUS	1992	35,771	52,396	88,167	0	0	0	35,771	52,396	88,167
	1993	344,069	15,693	359,762	0	0	0	344,069	15,693	359,762
	1994	68,276	10,462	78,738	0	0	0	68,276	10,462	78,738
	1995	54,345	12,550	66,895	0	0	0	54,345	12,550	66,895
	1996	53,825	12,550	66,375	0	0	0	53,825	12,550	66,375
TOTAL	1992	158,468	68,532	227,000	0	0	0	158,468	68,532	227,000
	1993	1,120,714	351,904	1,472,617	25,311	0	25,311	1,075,604	351,904	1,497,928
	1994	372,813	56,691	429,504	0	0	0	372,813	56,691	429,504
	1995	8,175,830	196,979	8,372,809	0	0	0	8,175,830	196,979	8,372,809
	1996	566,940	348,118	915,058	16,874	0	16,874	583,814	348,814	931,932