

## **STATISTICAL SECTION**

## CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS &amp; LIABILITIES:

(N million)  
ASSETS

End of Year and Month	FOREIGN ASSETS						DOMESTIC ASSETS											Total Assets
	External Reserves				Others	Total	Government Securities				Rediscounts				Advances	Investment	Other Assets	
	Gold <sup>1</sup>	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total			Foreign Bank Balances and Securities	Total	Treasury Bills	Treasury Certificates	Others	Total	Treasury Bills	Treasury Certificates				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
December 1978 ....	154.6	753.4	34.5	942.5	136.0	1,078.5	12.2	1,160.3	826.6	1,999.1	15.1	16.7	77.1	108.8	1,590.5	29.2	323.0	5,129.1
December 1979 ....	166.4	2,606.3	118.6	2,891.3	172.4	3,063.7	0.2	1,072.8	1,410.8	2,483.8	23.1	13.9	79.2	116.3	467.9	187.2	245.5	6,564.4
December 1980 ....	244.2	4,207.3	869.4	5,320.9	148.2	5,469.1	—	1,590.9	1,268.4	2,859.3	1.1	0.4	79.2	80.7	450.3	226.8	271.2	9,357.4
December 1981 ....	428.0	540.0	1,357.2	2,325.2	115.8	2,441.0	3,404.9	1,112.5	1,529.1	6,046.5	5.0	1.2	79.2	85.4	565.7	265.5	305.3	9,709.4
December 1982 ....	48.9	780.9	196.6	1,026.4	15.1	1,041.5	5,463.7	900.3	1,658.5	8,022.5	89.2	35.7	79.2	204.1	565.4	273.4	551.2	10,658.1
1983																		
January .....	48.9	931.4	196.5	1,176.8	14.7	1,191.5	5,321.9	895.3	1,637.9	7,855.1	311.6	35.7	79.2	426.5	1,326.3	273.4	400.9	11,473.7
February .....	48.9	894.0	202.8	1,145.7	14.7	1,160.4	5,334.2	895.3	1,630.6	7,860.1	630.9	35.7	79.2	745.8	875.0	273.4	453.2	11,367.9
March .....	48.9	625.0	202.6	876.5	14.7	891.2	2,911.8	1,057.2	1,613.6	5,582.6	28.4	35.7	79.2	143.3	3,843.8	273.4	411.7	11,146.0
April .....	49.8	546.8	202.6	799.2	14.7	813.9	3,656.6	1,042.8	1,609.9	6,309.3	292.3	35.7	79.2	407.2	3,217.8	275.8	391.9	11,415.9
May .....	49.8	581.2	201.6	832.6	14.7	847.3	3,956.3	1,088.1	1,594.3	6,638.7	313.9	35.7	79.2	428.8	2,853.6	275.8	415.1	11,459.3
June .....	48.5	535.5	189.5	773.5	14.7	788.2	4,304.9	1,088.1	1,573.7	6,966.7	49.0	35.7	79.2	163.9	2,708.6	285.2	310.7	11,223.3
July .....	48.5	600.1	196.4	845.0	15.1	860.1	4,116.9	1,088.1	1,555.6	6,760.6	414.9	35.7	79.2	529.8	3,558.7	285.2	363.4	12,357.8
August .....	48.5	665.4	188.9	902.8	15.1	917.9	5,693.4	1,081.0	1,821.5	8,595.9	437.0	35.7	79.2	551.9	1,685.8	313.8	360.0	12,425.3
September .....	48.5	545.5	191.4	785.4	15.1	800.5	5,966.9	1,064.5	1,800.7	8,832.1	508.5	-2.5	79.2	585.2	2,152.7	311.4	315.5	12,997.4
October .....	48.5	511.3	197.2	757.0	15.0	772.0	5,957.7	1,172.5	1,795.6	8,926.8	307.4	-2.5	79.2	384.1	2,281.3	311.4	373.5	13,049.1
November .....	48.5	450.5	197.6	696.6	15.0	711.6	5,792.0	1,613.4	1,804.6	9,210.0	489.6	-2.5	79.2	566.3	2,065.5	311.4	364.0	13,228.8
December .....	96.4	491.2	194.1	781.7	15.3	797.0	6,018.1	3,560.7	1,768.6	11,347.4	490.1	33.3	79.2	602.6	672.3	311.4	592.1	14,322.8
1984																		
January .....	96.4	355.9	189.1	641.4	7.9	649.3	5,666.6	3,560.7	1,746.3	10,973.6	642.5	33.3	79.2	755.0	1,232.1	310.6	622.3	14,542.9
February .....	96.4	337.0	189.1	622.5	15.3	637.8	5,784.4	3,560.3	1,729.1	11,073.8	228.0	33.3	79.2	340.5	886.5	310.6	524.3	13,773.5
March .....	96.4	455.2	193.8	745.4	15.3	760.7	5,512.6	3,385.3	1,704.7	10,602.6	308.6	33.3	79.2	421.1	1,391.4	310.6	589.4	14,075.8
April .....	91.9	597.4	197.0	886.3	15.4	901.7	5,281.5	3,274.7	1,696.8	10,253.0	346.2	33.3	79.2	458.7	1,436.1	310.6	594.0	13,954.1
May .....	91.9	562.9	191.4	846.2	15.4	861.6	4,663.1	3,336.8	1,682.3	9,682.2	695.7	32.4	79.2	807.3	1,424.7	310.6	622.4	13,708.8
June .....	91.9	749.2	189.6	1,030.7	15.4	1,046.1	3,795.6	3,335.0	1,693.7	8,824.3	270.4	32.4	79.2	382.0	1,462.5	308.8	525.8	12,549.5
July .....	91.9	699.2	187.0	978.1	15.6	993.7	5,625.8	3,332.9	1,662.8	10,621.5	429.2	32.4	79.2	540.8	694.5	318.8	558.6	13,727.9
August .....	91.9	488.2	181.0	761.1	15.6	776.7	4,794.0	3,335.7	1,670.0	9,799.7	108.6	32.4	79.2	220.2	1,714.7	318.8	585.5	13,415.6
September .....	84.9	647.4	184.4	916.7	15.6	932.3	3,756.2	3,220.2	1,658.1	8,634.5	384.0	32.4	79.2	495.6	2,692.4	328.8	358.8	13,442.4

<sup>1</sup> Includes I.M.F. Gold Tranche and Special Drawing Rights (SDRs)

## CENTRAL BANKING

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

Table 1(b)

End of year and month	Paid-up Capital and Reserves (1)	Currency In Circulation (2)	DEPOSITS						Other Liabilities (9)	Total Liabilities (10)
			Governments		Commercial Banks (5)	Foreign (6)	Domestic (7)	Total (8)		
			Federal (3)	State (4)						
December 1978 .....	44.0	2,381.7	582.1	102.5	516.9	10.4	300.1	1,512.0	1,191.4	5129.1
December 1979 .....	54.0	2,703.4	1,438.9	225.0	380.0	21.5	510.0	2,575.4	1,231.6	6,564.4
December 1980 .....	67.0	3,589.5	1,874.6	224.8	1,208.8	36.8	1,394.1	4,739.1	961.8	9,357.4
December 1981 .....	91.0	4,347.7	1,442.3	143.1	678.4	37.0	1,038.4	3,339.2	1,931.5	9,709.4
December 1982 .....	109.0	4,728.9	559.3	42.7	1,055.6	263.9	845.9	2,767.4	3,052.8	10,655.1
1983										
January .....	109.0	4,590.4	1,173.7	116.5	929.2	263.9	1,063.9	3,547.2	3,227.1	11,473.7
February .....	109.0	4,503.0	1,210.3	160.5	894.5	261.0	841.9	3,368.2	3,387.7	11,367.9
March .....	109.0	4,579.0	1,005.9	132.9	1,268.2	261.0	301.1	2,969.1	3,488.9	11,146.0
April .....	109.0	4,563.1	1,129.4	131.5	806.8	268.6	881.8	3,218.1	3,525.7	11,415.9
May .....	109.0	4,595.6	986.8	128.2	895.3	270.6	862.3	3,143.2	3,611.6	11,459.3
June .....	109.0	4,640.7	972.4	74.1	666.4	224.4	814.8	2,752.1	3,721.5	11,223.3
July .....	109.0	4,767.7	1,385.6	110.6	900.3	235.0	1,093.2	3,724.7	3,756.4	12,357.8
August .....	109.0	4,925.6	1,617.5	68.1	789.3	235.0	961.1	3,671.0	3,719.7	12,425.3
September .....	109.0	4,912.8	1,344.5	79.8	493.2	234.5	1,146.7	3,298.7	4,676.9	12,997.4
October .....	109.0	4,987.3	1,365.6	80.7	666.4	231.5	832.9	3,177.1	4,775.7	13,049.1
November .....	109.0	5,010.9	1,509.9	106.5	845.2	214.6	792.4	3,468.6	4,640.3	13,228.8
December .....	129.0	5,299.3	1,325.8	75.7	810.2	439.7	743.7	3,395.1	5,499.4	14,322.8
1984										
January .....	129.0	5,403.9	1,544.2	53.2	918.5	439.7	699.7	3,655.3	5,354.7	14,542.9
February .....	129.0	5,342.3	997.6	83.4	904.4	439.7	780.2	3,205.3	5,096.9	13,773.5
March .....	129.0	5,247.3	1,206.6	64.1	1,014.6	440.4	828.5	3,554.2	5,145.3	14,075.8
April .....	129.0	5,378.7	1,458.3	208.2	1,187.5	440.1	145.7	3,439.8	5,006.6	13,954.1
May .....	129.0	3,152.3	1,524.5	151.5	2,418.8	435.3	939.5	5,469.6	4,957.9	13,708.8
June .....	129.0	3,995.3	1,310.9	131.7	823.3	480.4	808.2	3,554.5	4,870.7	12,549.5
July .....	129.0	4,685.1	2,102.9	89.7	696.4	477.6	717.8	4,084.4	4,829.4	13,727.9
August .....	129.0	4,969.9	1,426.5	77.7	870.4	477.5	844.3	3,696.4	4,620.3	13,415.6
September .....	129.0	5,068.2	1,481.1	85.9	858.9	469.2	794.3	3,689.4	4,555.8	13,442.4

## CENTRAL BANKING

Table 2

## CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(₦ million)

End of Year and Month	Treasury Bills	Treasury Certificates	Produce Bills	Total
December 1978 .....	91.5	—	—	91.5
December 1979 .....	134.4	—	—	134.4
December 1980 .....	198.3	—	—	198.3
December 1981 .....	162.3	—	—	162.3
December 1982 .....	205.2	—	—	205.2
1983				
January .....	268.1	—	—	268.1
February .....	346.2	—	—	346.2
March .....	114.2	—	—	114.2
April .....	383.9	—	—	383.9
May .....	62.6	—	—	62.6
June .....	122.4	—	—	122.4
July .....	457.4	—	—	457.4
August .....	177.8	—	—	177.8
September .....	922.9	—	—	922.9
October .....	227.1	—	—	227.1
November .....	537.9	—	—	537.9
December .....	713.0	—	—	713.0
1984				
January .....	446.8	—	—	446.8
February .....	209.0	—	—	209.0
March .....	440.3	—	—	440.3
April .....	161.6	—	—	161.6
May .....	1,172.2	—	—	1172.2
June .....	452.8	—	—	452.8
July .....	507.3	—	—	507.3
August .....	339.3	—	—	339.3
September .....	728.7	—	—	728.7

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS  
(₦ million)

End of Month and Year	Cash			Balances Held With				Loans and Advances							Investments							Other Assets	Total Assets			
	Vault Cash	Balances with Central Bank	Total	Banks in Nigeria	Offices and Branches Abroad	Other Banks Abroad	Total	Banks in Nigeria	Banks outside Nigeria	Subsidiaries of Banks in Nigeria	Other Customers	Money at call outside CBN	Bills Discounted			Total Loans and Advances	In Nigeria				Stabilisation Securities			Abroad	Total Investments	
													Payable in Nigeria	Payable Abroad	Total		Treasury Bills	Treasury Certificates	Others	Total						
																										(1)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)		
December 1978	224.5	516.9	741.4	216.8	12.9	164.4	394.1	—	—	1.5	3963.3	105.2	39.2	0.5	39.7	4109.7	512.4	440.6	347.7	1300.7	272.8	—	1573.5	2287.0	9105.7	
December 1979	352.6	444.7	797.3	269.0	12.0	223.4	504.4	—	—	1.0	4514.1	81.0	21.7	0.9	22.6	4618.7	1307.0	837.0	484.4	2628.4	—	—	2628.4	2689.8	11238.6	
December 1980	403.6	1128.5	1532.1	612.5	13.9	233.8	860.2	—	—	1.0	6179.1	156.5	40.1	2.5	42.6	6379.2	1600.5	834.3	680.0	3114.8	0.1	—	3114.9	4454.1	16340.5	
December 1981	485.8	890.3	1376.1	614.4	9.2	245.5	869.1	1.0	1.0	—	8242.2	297.8	59.3	3.5	62.8	8604.8	917.5	856.4	576.3	2350.2	—	—	2350.2	6277.3	19477.5	
December 1982	506.4	1495.6	2002.0	380.3	3.7	238.8	622.8	12.0	—	1.6	9869.5	320.5	69.5	3.9	73.4	10277.0	2189.8	628.8	588.3	3406.9	—	—	3406.9	6353.1	22661.8	
1983																										
January	464.5	1432.2	1896.7	354.7	3.5	242.1	600.3	7.0	—	1.6	9723.3	319.8	61.6	12.4	74.0	10125.7	2448.1	628.8	593.9	3670.8	—	—	3670.8	6205.6	22499.1	
February	445.8	1317.7	1763.5	337.4	3.5	261.1	602.0	7.0	—	1.6	9699.0	362.1	60.2	3.1	63.3	10133.0	2768.5	633.8	592.1	3994.4	—	—	3994.4	6156.1	22649.0	
March	374.6	1268.2	1642.8	331.8	3.5	275.8	611.1	17.0	—	1.6	9882.5	455.4	39.8	5.6	45.4	10401.9	3092.1	653.8	586.5	4332.4	—	—	4332.4	5997.9	22986.1	
April	408.3	806.8	1215.1	338.5	3.5	239.2	581.2	7.0	—	1.6	9812.8	397.1	45.3	6.0	51.3	10269.8	3160.0	649.5	586.6	4396.1	—	—	4396.1	6388.0	22850.2	
May	437.0	895.3	1332.3	322.1	3.6	225.7	551.4	7.0	—	1.6	9672.7	441.6	41.8	4.9	46.7	10169.6	3679.4	699.8	572.7	4951.9	—	—	4951.9	6556.6	23561.8	
June	415.4	666.4	1081.8	304.3	7.4	198.5	510.2	7.0	—	—	9879.9	597.2	46.5	5.9	52.4	10536.5	4070.7	707.1	569.1	5346.9	—	—	5346.9	6316.2	23791.6	
July	428.3	900.3	1328.6	420.3	5.1	221.9	647.3	4.0	—	—	9951.6	483.9	43.1	5.4	48.5	10488.0	4575.8	706.6	603.8	5886.2	—	—	5886.2	6335.7	24685.8	
August	445.3	789.3	1234.6	360.5	7.1	215.8	583.4	4.0	—	—	9870.8	472.1	64.2	5.7	69.9	10416.8	4967.7	710.3	602.0	6280.0	—	—	6280.0	6809.4	25324.2	
September	401.6	493.2	894.8	413.5	12.0	275.4	700.9	4.0	—	—	9865.9	552.6	59.1	4.8	63.9	10486.4	4726.7	635.4	589.7	5951.8	—	—	5951.8	7392.1	25426.0	
October	440.5	666.4	1106.9	341.6	44.4	296.6	682.6	4.0	—	—	9966.7	566.2	50.8	3.3	54.1	10591.1	4781.8	660.2	595.0	6037.0	—	—	6037.0	7421.2	25838.8	
November	452.5	845.2	1297.7	351.8	6.3	355.3	713.4	4.0	—	—	10003.6	526.3	61.2	2.7	63.9	10597.8	4880.4	676.9	592.3	6149.5	—	—	6149.5	7296.4	26054.9	
December	456.5	810.2	1266.7	657.2	6.0	333.7	996.9	4.0	—	—	10259.1	718.4	114.7	3.8	118.5	11100.0	4361.7	778.7	590.0	5730.4	—	—	5730.4	7607.5	26701.5	
1984																										
January	414.1	918.5	1332.6	423.4	7.2	341.0	771.6	14.0	—	—	10264.6	495.0	68.1	3.1	71.2	10844.8	4823.0	795.2	590.9	6209.1	—	—	6209.1	7376.2	26534.3	
February	472.1	904.4	1376.5	389.6	9.5	363.2	762.3	15.0	—	—	10253.8	487.5	65.0	2.5	67.5	10823.8	4933.4	796.6	575.6	6305.6	—	—	6305.6	6955.0	26223.2	
March	391.2	1014.6	1405.8	368.0	12.3	411.1	791.4	13.0	—	—	10394.4	686.1	52.3	2.5	54.8	11148.3	5035.9	762.6	596.3	6394.8	—	—	6394.8	6767.2	26507.5	
April	2091.2	1187.5	3278.7	481.4	5.4	415.6	902.4	13.0	—	—	10332.7	575.4	54.9	1.4	60.8	10981.9	5382.9	875.2	609.2	6867.3	—	—	6867.3	6290.7	28321.0	
May	332.8	2418.8	2751.6	464.1	39.7	372.4	876.2	10.0	—	—	10527.9	593.9	41.6	1.4	43.0	11174.8	6256.0	835.2	592.0	7683.2	—	—	7683.2	6634.7	29120.5	
June	399.2	823.3	1222.5	432.1	45.5	371.3	848.9	9.0	—	—	10547.3	570.7	47.7	2.6	50.3	11177.3	7244.2	839.1	505.8	8589.1	—	—	8589.1	6998.6	28836.4	
July	400.4	696.4	1,096.8	407.0	5.7	404.4	817.1	11.0	—	—	10,494.5	590.9	44.5	3.7	48.2	11144.6	7404.2	610.2	553.8	8568.3	—	—	8568.3	6894.3	28521.1	
August	381.4	870.4	1,251.8	280.5	5.6	410.0	696.1	9.0	—	—	10,394.2	725.6	40.3	3.2	43.5	11172.3	7146.4	845.2	546.6	8538.2	—	—	8538.2	6950.2	28608.6	
September	422.2	858.9	1,281.1	317.0	2.8	360.2	680.0	9.0	—	—	10,405.9	630.9	46.4	4.6	51.0	11096.8	7202.4	942.6	536.3	8681.3	—	—	8681.3	6955.1	28694.3	

## COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

## LIABILITIES (₦ million)

End of Year and Month	Capital Accounts <sup>1</sup>	Balance Held for				Money at call from Bank (6)	Loans and advances from					Deposits				Other Liabilities (17)	Total Liabilities (18)	
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Other Banks Abroad (4)	Total (5)		Central Bank (7)	Other Banks in Nigeria (8)	Banks outside Nigeria (9)	Others (10)	Total (11)	Demand (12)	Time (13)	Savings (14)	Total (15)			Certificates of Deposit (16)
December 1978.....	267.0	35.1	3.2	60.7	99.0	75.0	—	—	—	19.6	19.6	2,700.9	1,526.0	1,075.7	5,302.6	75.5	3,267.0	9,105.7
December 1979.....	327.8	52.8	5.7	60.9	119.4	20.0	—	3.5	—	37.4	40.9	3,265.7	2,418.3	1,283.8	6,967.8	31.1	3,731.6	11,238.6
December 1980.....	389.1	83.7	3.7	83.3	170.7	13.0	—	—	1.3	94.8	96.1	4,845.9	3,573.7	1,589.5	10,009.1	42.6	5,619.9	16,340.5
December 1981.....	497.4	104.3	6.6	109.4	220.3	135.0	—	—	—	89.8	89.8	4,880.9	3,816.8	1,979.2	10,676.9	34.4	7,823.7	19,477.5
December 1982.....	667.7	102.1	2.8	228.3	333.2	132.0	—	—	—	115.4	115.4	5,180.7	4,517.0	2,321.2	12,018.9	116.3	9,278.3	22,661.8
1983																		
January.....	668.1	112.8	9.6	274.9	397.3	77.5	—	—	—	114.9	114.9	5,146.9	4,140.5	2,345.1	11,632.5	131.8	9,477.0	22,499.1
February.....	699.1	91.9	10.7	301.1	403.7	63.0	—	—	—	83.0	83.0	5,152.7	4,228.7	2,398.0	11,779.4	117.4	9,503.4	22,649.0
March.....	700.6	108.6	6.9	331.9	447.4	187.5	—	—	—	83.0	83.0	4,930.1	4,481.3	2,457.5	11,868.9	118.8	9,579.9	22,986.1
April.....	722.8	109.3	4.3	233.2	346.8	133.5	—	—	—	83.0	83.0	4,972.0	4,407.1	2,475.5	11,854.6	128.4	9,581.1	22,850.2
May.....	743.7	113.0	3.8	272.3	389.1	138.5	—	—	—	82.4	82.4	5,128.7	4,612.2	2,574.7	12,315.6	125.4	9,767.1	23,561.8
June.....	794.2	124.0	59.0	221.6	404.6	148.5	—	—	—	79.6	79.6	5,068.6	4,820.5	2,643.7	12,532.8	124.4	9,707.5	23,791.6
July.....	799.5	122.0	60.5	271.6	454.1	118.5	—	—	—	79.6	79.6	5,294.1	4,952.7	2,689.2	12,936.0	116.4	10,181.7	24,685.8
August.....	791.9	164.0	60.8	294.1	518.9	130.6	—	—	—	76.6	76.6	5,595.4	4,867.9	2,770.5	13,233.8	110.8	10,461.6	25,324.2
September.....	796.7	124.5	66.9	289.5	480.9	126.5	16.0	—	—	60.6	76.6	5,621.7	5,050.1	2,803.7	13,475.6	117.1	10,352.6	25,426.0
October.....	796.7	133.2	3.3	353.3	489.8	137.2	—	—	—	76.6	76.6	5,452.6	5,093.5	2,814.9	13,361.0	123.2	10,854.3	25,838.8
November.....	801.9	139.3	2.4	336.6	478.3	135.5	—	—	—	76.0	76.0	5,560.6	5,157.4	2,827.7	13,545.7	122.6	10,894.9	26,054.9
December.....	845.1	148.8	0.4	262.1	411.3	66.0	—	—	—	76.0	76.0	5,855.6	5,203.6	2,879.3	13,938.5	107.6	11,257.0	26,701.5
1984																		
January.....	834.9	148.8	1.9	263.3	414.0	34.8	—	9.0	—	73.1	82.1	5,652.5	5,372.8	2,954.1	13,952.4	107.5	11,108.6	26,534.3
February.....	836.2	153.8	0.6	241.2	395.6	50.0	—	161.3	—	73.1	234.4	5,680.8	5,314.3	2,988.4	13,983.5	113.2	10,610.3	26,223.2
March.....	840.0	159.6	0.5	194.8	354.9	84.0	—	310.4	—	72.9	383.3	5,607.9	5,456.8	3,022.5	14,087.2	104.9	10,653.2	26,507.5
April.....	859.4	229.9	0.6	191.2	421.7	72.0	—	304.0	—	72.9	376.9	6,508.2	5,591.1	3,570.7	15,670.0	100.0	10,821.0	28,321.0
May.....	862.0	165.7	0.5	190.2	356.4	49.0	—	189.0	—	69.9	258.9	6,917.4	5,518.9	3,854.9	16,291.2	90.0	11,213.0	29,120.6
June.....	883.5	181.3	0.1	151.8	333.2	46.0	—	299.9	—	71.6	371.5	6,525.2	5,413.2	3,628.4	15,566.8	82.0	11,553.4	28,836.4
July.....	885.5	213.7	0.9	187.5	402.1	54.0	—	282.8	—	71.5	354.3	6,230.8	5,498.7	3,441.5	15,171.0	78.9	11,575.3	28,521.1
August.....	888.1	119.4	0.8	152.5	272.7	75.0	12.6	184.0	—	69.7	266.3	6,317.5	5,675.2	3,337.2	15,329.9	78.9	11,697.7	28,608.6
September.....	889.0	244.8	17.8	122.7	385.3	80.9	9.4	173.0	—	69.7	252.1	6,297.1	5,735.1	3,319.7	15,351.9	55.7	11,679.4	28,694.3

<sup>1</sup> Include Capital allocated by head offices of foreign banks to branches operating in Nigeria.

## ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES

(₦ million)

End of Year and Month	Production				General Commerce				Services			Others			Total (15)
	Agriculture Forestry and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bills Discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transportation and Communications (10)	Credit and Financial Institutions (11)	Governments (12)	Personal and Professional (13)	Miscellaneous <sup>1</sup> (14)	
December 1978 .....	224.0	1,138.0	39.4	882.9	39.7	409.1	80.8	339.0	62.3	284.5	150.8	131.5	203.9	123.9	4,109.7
December 1979 .....	329.6	1,357.3	44.0	1,051.5	63.6	442.6	78.3	279.2	57.1	334.4	81.3	166.5	199.2	139.8	4,624.4
December 1980 .....	462.2	1,956.8	50.9	1,325.4	26.6	634.6	100.2	447.9	88.0	485.4	206.8	160.3	222.3	181.7	6,349.1
December 1981 .....	590.6	2,659.8	88.0	1,750.5	—	827.5	107.1	540.4	177.2	610.3	360.8	308.9	323.2	238.6	8,582.9
December 1982 .....	786.6	3,037.6	94.3	2,085.0	—	1,092.3	150.5	583.7	193.1	707.0	402.7	368.1	—	774.4	10,275.3
1983															
January .....	785.2	2,972.6	94.5	2,095.4	—	1,032.5	110.4	492.2	199.1	738.8	454.7	421.2	—	729.2	10,125.8
February .....	781.3	2,958.2	101.0	2,128.6	—	1,018.5	106.5	455.3	244.0	715.0	475.6	404.9	—	744.0	10,132.9
March .....	826.7	2,996.1	114.8	2,105.4	—	1,055.0	95.6	476.9	195.7	733.2	560.4	441.8	—	800.3	10,401.9
April .....	830.5	2,952.5	104.2	2,154.1	—	1,020.7	114.3	464.8	185.7	734.4	509.2	442.4	—	757.0	10,269.8
May .....	815.5	2,980.0	101.8	2,027.6	—	978.5	101.8	518.3	184.6	730.8	552.4	433.2	—	745.1	10,169.6
June .....	837.2	2,901.2	115.8	2,087.4	—	1,026.6	112.5	515.8	191.8	718.3	710.0	506.6	—	813.4	10,536.6
July .....	856.7	2,947.2	103.3	2,124.3	—	971.2	99.3	524.7	190.0	719.8	596.5	492.5	—	862.5	10,488.0
August .....	863.3	2,899.5	105.7	2,131.6	—	1,050.5	100.7	511.9	182.5	686.3	582.0	485.8	—	817.0	10,416.8
September .....	873.4	2,937.6	103.7	2,146.6	—	1,028.0	112.8	474.5	184.4	705.5	608.5	518.7	—	749.3	10,443.0
October .....	887.9	2,961.2	107.3	2,205.7	—	921.5	108.8	478.1	172.9	718.3	675.0	523.9	—	830.4	10,591.0
November .....	920.4	2,938.3	105.9	2,250.8	—	1,055.6	117.7	457.0	181.0	707.1	618.3	526.4	—	711.9	10,590.4
December .....	940.4	3,053.1	118.7	2,260.2	—	1,066.6	137.7	522.9	181.3	718.2	810.1	589.0	—	695.7	11,093.9
1984															
January .....	937.4	3,082.1	116.2	2,269.9	—	1,098.3	118.5	472.8	177.3	743.0	597.2	535.6	—	696.5	10,844.8
February .....	935.0	3,075.4	112.5	2,304.4	—	1,078.9	115.7	504.3	179.2	698.5	584.8	599.6	—	635.6	10,823.9
March .....	944.3	3,103.6	132.0	2,338.3	—	1,067.9	106.5	523.6	184.0	720.4	781.5	581.3	—	665.0	11,148.4
April .....	959.3	3,044.5	138.4	2,390.5	—	1,049.2	131.8	486.6	189.9	686.5	676.5	550.6	—	678.0	10,981.8
May .....	976.2	3,090.3	151.2	2,382.2	—	1,116.7	103.4	521.9	187.5	705.1	699.2	534.7	—	706.5	11,174.9
June .....	987.2	3,104.5	146.5	2,406.8	—	1,074.8	109.1	532.5	188.6	711.8	670.1	529.2	—	716.2	11,177.3
July .....	996.1	3,047.2	155.2	2,390.6	—	1,077.2	108.1	504.2	203.2	747.7	696.6	528.7	—	689.8	11,144.6
August .....	1,009.1	2,983.5	145.9	2,423.7	—	1,095.8	114.0	496.0	199.1	709.5	792.8	524.6	—	678.3	11,172.3
September .....	1,003.7	2,967.6	171.4	2,409.3	—	1,137.5	115.0	493.9	204.0	672.9	736.2	529.6	—	655.7	11,096.8

<sup>1</sup> Miscellaneous includes Personal and Professional as from January 1982

COMMERCIAL BANKING

Table 5

SELECTED PREDOMINANT INTEREST RATES  
(Per cent, Per Annum)

End of Year/Month	Commercial Bank Deposit Rates					Federal <sup>1</sup> Savings Bank	Lending Rates		
	Time Deposits				Savings		First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
December 1978 .....	4¾	5	5¼	5½	5	5	7	11	11
December 1979 .....	5½	5½	6	6½	5	5	7½	9	11
December 1980 .....	5¾	6	6¼	6½	6	6	7½	8½	9½
December 1981 .....	5¾	6	6¼	6½	6	6	7¾	9¾	10
December 1982 .....	7½	8	8	8½	7½	7½	10¼	7¾	11¾
1983									
January .....	7½	7¾	8	8½	7½	7½	10¼	9½	11¼
February .....	7½	7¼	7½	8	7½	7½	10¼	9½	11½
March .....	7½	7¾	8	8½	7½	7½	10	9	11¾
April .....	7½	7¾	8	8½	7½	7½	9¾	9½	11½
May .....	7¼	7½	7¾	8	7½	7½	10¼	10½	12
June .....	7¼	7½	7¾	8	7½	7½	10¼	9½	12
July .....	7¼ <sup>2</sup>	7½ <sup>2</sup>	7¾ <sup>2</sup>	8	7½	7½ <sup>2</sup>	10¼ <sup>2</sup>	10½ <sup>2</sup>	11½ <sup>2</sup>
August .....	7½ <sup>2</sup>	7½ <sup>2</sup>	8 <sup>2</sup>	8¼ <sup>2</sup>	7½ <sup>2</sup>	7½ <sup>2</sup>	10 <sup>2</sup>	10 <sup>2</sup>	11¾
September .....	7¼ <sup>2</sup>	7½ <sup>2</sup>	8	8¼ <sup>2</sup>	7½ <sup>2</sup>	7½ <sup>2</sup>	10	9¾ <sup>2</sup>	12¼ <sup>2</sup>
October .....	7¼	7½	8	8¼	7½	7½	10	10	11¾
November .....	7¼	7½	8	8¼	7½	7½	10¼	9½	11¾
December .....	7¼	7¾	8	8¼	7½	7½	10	9¾	11½
1984									
January .....	7½	7¾	8	8½	7½	7½	9¾	9	11½
February .....	7¼	7½	8	8½	7½	7½	10½	10	11
March .....	7½	7¾	8	8½	7½	7½	10	9¾	11½
April .....	7½	7¾	8	8½	7½	7½	9½	10	11½
May .....	8¾	9	9½	9¾	9	9½	10¾	8¾	10¼
June .....	9	9	9½	9¾	9½	9½	9¼	9¼	12
July .....	9	9½	9½	9¾	9½	9½	12	8¼	12
August .....	9¼	9½	9¾	10	9½	9½	9¼	7½	12½
September .....	9¼	9½	9¾	10	9½	9½	9¼	7	12

<sup>1</sup> Formerly named Post Office Savings Bank.  
<sup>2</sup> Revised.

COMMERCIAL BANKING

Table 6

RATIO OF LOANS AND ADVANCES TO DEPOSITS  
(Per Cent)

End of Month	1978	1979	1980	1981	1982	1983	1984
January .....	60.3	76.7	64.9	63.7	78.1	87.0	77.7
February .....	60.8	76.8	65.2	69.8	81.0	86.0	77.4
March .....	59.7	76.4	63.1	71.2	83.4	87.6	79.1
April .....	61.8	74.7	63.2	71.4	84.7	86.6	70.1
May .....	67.5	73.4	65.4	72.4	84.9	82.6	68.6
June .....	68.9	73.0	67.0	74.2	85.9	84.1	71.8
July .....	70.4	71.8	69.5	74.9	86.7	81.1	73.5
August .....	73.7	64.9	69.8	77.1	86.0	78.7	72.9
September .....	71.4	63.5	69.4	76.8	85.3	77.8	72.3
October .....	74.9	62.8	67.8	78.8	86.6	79.3	
November .....	76.2	62.8	66.2	83.4	87.1	78.2	
December .....	77.5	66.3	63.7	80.6	85.5	79.6	



**COMMERCIAL BANKING****NET EXTERNAL ASSETS OF COMMERCIAL BANKS**

(₦ million)

Net Assets (+): Net Liabilities (-)<sup>1</sup>

End of month	1978	1979	1980	1981	1982	1983	1984
January.....	+175.3	+ 90.0	+112.5	+149.1	+ 94.6	- 26.5	+ 86.1
February.....	+170.0	+ 77.1	+137.1	+219.1	+178.0	- 44.0	+133.4
March.....	+108.9	+ 83.1	+123.8	+232.9	+218.4	- 53.9	+230.6
April.....	+103.2	+ 89.7	+131.4	+218.5	+157.7	+ 11.2	+230.6
May.....	+104.4	+ 94.3	+114.6	+218.6	+ 48.6	- 41.8	+222.8
June.....	+105.1	+130.9	+103.1	+231.8	+ 34.2	- 68.8	+267.4
July.....	+104.1	+139.5	+142.1	+171.0	+ 39.8	- 99.8	+225.4
August.....	+100.6	+109.7	+163.7	+141.4	+ 57.3	-126.4	+265.5
September.....	+ 86.5	+106.5	+119.3	+145.0	- 13.1	- 64.2	+227.2
October.....	+ 64.3	+133.4	+123.5	+239.7	- 9.8	- 12.3	
November.....	+ 82.3	+162.8	+119.7	+186.7	+ 80.2	+ 25.4	
December.....	+113.9	+169.6	+161.8	+128.2	+ 15.4	+ 81.0	

<sup>1</sup> Balances with and loans to foreign banks, bills payable and investment abroad, net balances of foreign banks and borrowings from foreign banks.

**COMMERCIAL BANKING****LIQUIDITY RATIOS OF COMMERCIAL AND MERCHANT BANKS<sup>1</sup>**

(Per Cent)

Table 7 (b)

End of Month	1978	1979	1980	1981	1982	1983	1984
January.....	35.6	28.0	43.2	43.0	36.8	57.4	56.3
February.....	36.7	30.5	42.2	40.5	32.1	57.4	56.4
March.....	36.4	31.3	44.3	39.1	31.9	54.8	54.2
April.....	40.6	34.3	48.3	38.9	32.3	86.7	70.9
May.....	48.7	37.1	43.2	36.0	36.0	60.6	74.9
June.....	46.6	36.0	41.2	38.0	37.2	59.8	65.1
July.....	30.5	43.1	40.5	34.0	36.2	62.5	68.4
August.....	31.2	45.7	40.3	37.2	42.9	65.4	66.2
September.....	33.8	49.7	39.3	34.6	43.4	64.3	76.7
October.....	33.2	49.7	41.8	31.9	42.3	63.9	
November.....	38.5	46.5	40.3	32.3	42.0	62.7	
December.....	31.4	53.1	42.2	36.5	61.6	56.4	

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

**COMMERCIAL BANKING**

Table 8

**BENIN BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	209,883	903.3	836	3.6
1979 <sup>1</sup> .....	233	184,060	848.1	790	3.6
1980 .....	251	273,776	1,552.3	1,091	6.2
1981 .....	243	324,137	1,967.7	1,334	8.1
1982 .....	242	248,245	1,698.6	1,026	7.0
1983					
January .....	20	18,839	130.7	942	6.5
February .....	20	18,013	125.3	900	6.3
March .....	23	20,031	135.8	870	5.9
April .....	19	18,636	134.4	980	7.1
May .....	21	18,767	113.8	893	5.4
June .....	22	16,925	121.6	769	5.5
July .....	19	16,770	129.1	882	6.8
August .....	23	17,042	107.7	741	4.7
September .....	20	13,328	164.2	666	8.2
October .....	20	13,795	136.5	689	6.8
November .....	22	14,651	115.7	666	5.3
December .....	19	16,594	162.2	873	8.5
1984					
January .....	22	16,585	140.6	754	6.4
February .....	21	15,940	123.0	759	5.9
March .....	22	16,876	95.7	767	4.4
April .....	19	22,209	148.3	1,169	7.8
May .....	20	26,490	126.6	1,324	6.3
June .....	20	54,984	139.8	2,749	7.0
July .....	21	63,654	123.8	3,031	5.8
August .....	23	33,782	136.6	1,469	5.9
September .....	18	22,643	112.1	1,258	6.2

<sup>1</sup> September 1979 figures are not available.

**COMMERCIAL BANKING**

Table 9

**CALABAR BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	209,883	903.3	836	3.6
1979 <sup>1</sup> .....	212	57,827	307.0	273	1.4
1980 .....	251	95,924	858.9	382	3.4
1981 .....	243	136,509	970.2	562	4.0
1982 .....	243	105,191	1,166.1	433	4.8
1983					
January .....	20	7,739	137.4	387	6.9
February .....	20	7,637	74.8	381	3.7
March .....	23	9,519	107.2	413	4.7
April .....	19	7,479	76.3	393	4.0
May .....	21	8,023	76.6	382	3.6
June .....	22	8,427	56.1	383	2.6
July .....	19	7,126	72.9	375	3.8
August .....	23	7,741	28.8	336	1.3
September .....	20	5,754	10.9	287	0.5
October .....	18	6,886	90.4	382	5.0
November .....	22	8,009	69.3	364	3.2
December .....	19	8,262	66.2	435	3.5
1984					
January .....	22	8,809	145.2	400	6.6
February .....	21	8,027	52.9	382	2.5
March .....	22	10,833	59.4	492	2.7
April .....	19	20,195	197.6	1,063	10.4
May .....	20	13,717	54.6	686	2.7
June .....	20	25,025	81.9	1,251	4.1
July .....	22	17,181	59.5	781	2.7
August .....	23	12,321	63.9	536	2.8
September .....	19	10,729	33.4	565	1.8

<sup>1</sup> March-December data only.

**COMMERCIAL BANKING**

Table 10

**ENUGU BANKERS' CLEARING HOUSE**  
 (Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	210,801	1,112.4	840	4.4
1979 .....	253	209,657	1,068.0	829	4.2
1980 .....	251	288,504	1,594.9	1,149	6.4
1981 .....	244	323,541	1,985.2	1,326	8.1
1982 .....	249	231,680	1,959.4	930	7.9
1983					
January .....	20	19,833	148.7	991	7.4
February .....	20	18,353	149.8	917	7.5
March .....	23	19,630	158.2	853	6.9
April .....	19	16,100	127.4	847	6.7
May .....	21	19,411	139.5	924	7.2
June .....	22	18,111	144.1	823	8.0
July .....	19	16,001	140.2	842	8.8
August .....	23	20,182	200.0	877	8.7
September .....	20	14,865	127.0	743	6.3
October .....	20	15,467	150.4	773	7.5
November .....	22	16,659	158.0	757	7.2
December .....	19	15,318	175.2	806	9.2
1984					
January .....	22	17,151	143.7	779	6.5
February .....	21	16,357	119.1	778	5.7
March .....	22	16,435	130.0	747	5.9
April .....	20	16,937	262.9	847	13.1
May .....	23	46,805	121.6	2,035	5.3
June .....	20	39,733	158.1	1,986	7.9
July .....	22	44,860	73.5	2,039	3.3
August .....	23	38,841	77.5	1,689	3.4
September .....	20	19,573	66.3	979	3.3

**COMMERCIAL BANKING**

Table 11

**IBADAN BANKERS' CLEARING HOUSE**  
 (Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	501,237	2,396.4	1,997	9.5
1979 .....	253	436,910	2,350.4	1,727	9.3
1980 .....	251	475,506	2,797.7	1,894	11.1
1981 .....	239	521,556	3,652.2	2,182	15.3
1982 .....	243	494,966	3,736.8	2,037	15.4
1983					
January .....	20	39,582	396.8	1,979	19.8
February .....	20	36,765	220.4	1,838	11.0
March .....	23	39,360	369.7	1,711	16.1
April .....	19	38,211	241.9	2,011	12.7
May .....	21	42,331	108.5	2,016	5.2
June .....	22	36,830	229.0	1,678	10.4
July .....	19	33,451	221.5	1,760	11.7
August .....	23	45,323	331.3	1,970	14.4
September .....	19	32,244	220.4	1,697	11.6
October .....	20	37,981	347.9	1,899	17.4
November .....	22	36,440	259.5	1,656	11.8
December .....	19	35,644	331.7	1,876	17.5
1984					
January .....	22	39,184	446.7	1,781	20.3
February .....	20	32,986	213.5	1,649	10.7
March .....	22	43,482	372.6	1,976	16.9
April .....	19	49,549	242.2	2,608	12.7
May .....	19	60,742	262.1	3,197	13.8
June .....	20	77,658	302.6	3,883	15.1
July .....	22	58,166	297.6	2,644	13.5
August .....	23	50,840	311.4	2,210	13.5
September .....	16	33,887	178.2	2,118	11.1

**COMMERCIAL BANKING**

Table 12

**ILORIN BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1979 .....	253	88,111	431.7	348	1.7
1980 .....	251	102,312	682.6	408	2.7
1981 .....	243	116,725	851.4	480	3.5
1982 .....	249	102,356	866.9	411	3.5
1983					
January .....	20	9,937	49.7	496	2.5
February .....	20	7,333	54.3	366	2.7
March .....	23	8,855	76.4	385	3.3
April .....	19	6,947	44.4	365	2.3
May .....	21	8,440	50.8	402	2.4
June .....	22	7,337	68.0	333	3.1
July .....	19	7,057	71.5	371	3.8
August .....	23	8,289	81.2	360	3.5
September .....	20	6,839	49.6	342	2.5
October .....	20	7,068	61.0	353	3.0
November .....	22	7,367	63.0	335	2.9
December .....	19	7,252	63.1	382	3.3
1984					
January .....	22	7,269	56.3	330	2.6
February .....	20	7,351	58.6	367	2.9
March .....	22	7,417	48.7	337	2.2
April .....	19	11,241	111.6	592	5.9
May .....	20	15,737	69.8	787	3.5
June .....	20	10,011	78.1	500	3.9
July .....	22	10,465	71.9	475	3.3
August .....	23	10,724	80.4	466	3.5
September .....	17	7,206	44.5	424	2.6

**COMMERCIAL BANKING**

Table 13

**JOS BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	149,249	604.1	595	2.4
1979 .....	253	108,191	751.3	428	3.0
1980 .....	251	138,538	1,087.7	552	4.3
1981 .....	244	145,360	1,449.6	596	5.9
1982 .....	248	145,787	1,471.9	588	5.9
1983					
January .....	20	10,059	125.4	503	6.3
February .....	20	10,257	83.4	512	4.2
March .....	23	14,023	117.8	609	5.1
April .....	19	11,664	75.4	613	3.9
May .....	21	12,684	88.0	604	4.2
June .....	22	10,805	89.8	491	4.1
July .....	19	9,917	87.4	521	4.6
August .....	23	11,307	89.0	491	3.9
September .....	20	10,251	72.1	512	3.6
October .....	20	11,465	107.9	573	5.4
November .....	22	11,124	101.0	506	4.6
December .....	19	10,293	99.6	542	5.2
1984					
January .....	22	10,984	80.2	499	3.6
February .....	21	10,728	77.3	511	3.7
March .....	22	11,970	82.2	544	3.7
April .....	19	10,086	83.2	531	4.4
May .....	20	14,848	111.6	742	5.6
June .....	20	15,131	105.4	756	5.3
July .....	22	14,005	88.8	636	4.0
August .....	22	12,969	46.5	590	2.1
September .....	N/A	N/A	N/A	N/A	N/A

**COMMERCIAL BANKING**

Table 14

**KADUNA BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	228,530	1,272.3	910	5.1
1979 .....	253	205,556	1,228.7	812	4.9
1980 .....	251	262,722	1,979.5	1,047	7.9
1981 .....	244	293,580	2,314.2	1,203	9.5
1982 .....	241	275,047	2,734.7	1,141	11.3
1983					
January .....	20	20,333	290.6	1,017	14.5
February .....	20	16,720	167.1	836	8.4
March .....	23	26,672	267.2	1,160	11.6
April .....	19	18,225	160.0	959	8.4
May .....	21	22,172	247.1	1,056	11.8
June .....	22	22,496	234.6	1,022	10.7
July .....	19	21,431	193.7	1,128	10.2
August .....	23	23,944	253.0	1,041	11.0
September .....	20	19,938	200.1	997	10.0
October .....	20	20,134	226.9	1,007	11.3
November .....	22	21,918	196.0	996	8.9
December .....	19	20,463	263.3	1,077	13.9
1984					
January .....	22	22,169	212.3	1,008	9.7
February .....	20	19,808	192.4	990	9.6
March .....	22	20,938	262.1	952	11.9
April .....	19	22,249	203.8	1,171	10.7
May .....	18	27,745	189.4	1,541	10.5
June .....	20	42,552	234.4	2,128	11.7
July .....	20	31,431	127.7	1,572	6.4
August .....	23	26,891	107.3	1,169	4.7
September .....	18	20,628	91.0	1,146	5.1

**COMMERCIAL BANKING**

Table 15

**KANO BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	317,091	2,499.9	1,263	10.0
1979 .....	253	290,898	2,642.9	1,150	10.4
1980 .....	251	313,112	3,438.3	1,247	13.7
1981 .....	240	304,837	3,758.4	1,270	15.7
1982 .....	247	332,295	4,148.2	1,345	16.8
1983					
January .....	20	26,612	373.6	1,330	18.7
February .....	20	27,421	352.4	1,371	17.6
March .....	23	32,491	439.3	1,412	19.1
April .....	18	25,935	150.8	1,440	8.4
May .....	21	28,132	394.6	1,339	18.8
June .....	22	29,649	439.2	1,347	20.0
July .....	19	24,148	252.5	1,271	13.3
August .....	23	27,288	505.7	1,186	22.0
September .....	20	22,806	258.6	1,140	12.9
October .....	20	24,407	420.5	1,220	21.0
November .....	22	27,188	509.5	1,236	23.2
December .....	19	20,656	365.2	1,087	19.2
1984					
January .....	22	23,537	382.1	1,070	17.4
February .....	21	25,399	327.3	1,209	15.6
March .....	22	26,355	355.9	1,198	16.2
April .....	18	23,439	290.1	1,302	16.1
May .....	20	32,933	312.3	1,647	15.6
June .....	20	37,200	402.0	1,860	20.1
July .....	22	29,104	360.7	1,323	16.4
August .....	23	27,449	156.4	1,193	6.8
September .....	18	22,518	86.1	1,251	4.8

**COMMERCIAL BANKING**

Table 16

**LAGOS BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	3,649,693	19,446.5	14,541	77.5
1979 <sup>1</sup> .....	230	3,086,555	5,749.0	13,420	25.0
1980 .....	251	3,829,498	6,895.8	15,257	27.5
1981 .....	238	4,219,876	9,025.5	17,731	37.9
1982 .....	245	3,981,360	11,628.2	16,250	47.5
1983					
January .....	20	340,214	1,314.4	17,010	65.7
February .....	20	304,572	928.3	15,228	46.4
March .....	23	318,926	936.2	13,866	40.7
April .....	19	268,571	760.9	14,135	40.0
May .....	21	304,866	940.5	14,517	44.8
June .....	22	324,811	919.6	14,764	41.8
July .....	19	361,770	733.5	19,040	38.6
August .....	23	367,496	1,154.3	15,978	50.2
September .....	20	295,658	786.9	14,782	39.3
October .....	20	270,996	807.8	13,549	40.4
November .....	22	291,992	809.0	13,272	36.8
December .....	19	294,325	828.6	15,491	43.6
1984					
January .....	22	33,064	909.4	1,503	41.3
February .....	21	299,257	739.5	14,250	35.2
March .....	22	311,398	758.6	14,154	34.5
April .....	19	253,853	626.3	13,361	33.0
May .....	19	373,596	647.0	19,663	34.1
June .....	20	465,001	745.2	23,250	37.3
July .....	22	478,827	804.2	21,765	36.6
August .....	23	449,229	810.1	19,532	35.2
September .....	19	340,621	698.6	17,927	36.8

<sup>1</sup> May, 1979 figures are not available

**COMMERCIAL BANKING**

Table 17

**PORT-HARCOURT BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	231,818	1,358.0	924	5.4
1979 .....	253	220,426	1,334.5	871	5.3
1980 .....	251	227,576	1,608.0	907	6.4
1981 .....	243	295,620	1,633.5	1,217	6.7
1982 .....	242	269,622	1,003.3	1,114	4.1
1983					
January .....	20	20,429	63.4	1,021	3.2
February .....	20	20,852	82.0	1,042	4.1
March .....	23	24,403	89.6	1,061	3.9
April .....	19	20,954	86.0	1,102	4.5
May .....	21	21,872	72.5	1,041	3.5
June .....	22	21,732	71.7	987	3.3
July .....	19	19,622	72.3	1,032	3.8
August .....	23	21,786	94.0	947	4.1
September .....	20	18,589	71.4	929	3.6
October .....	20	19,263	71.5	963	3.6
November .....	22	19,931	75.9	906	3.5
December .....	19	22,429	89.0	1,181	4.7
1984					
January .....	22	18,693	62.4	850	2.8
February .....	21	18,677	70.3	889	3.3
March .....	22	18,896	75.0	859	3.4
April .....	19	25,024	102.7	1,317	5.4
May .....	20	28,287	230.9	1,414	11.5
June .....	20	50,932	84.1	2,547	4.2
July .....	22	56,080	88.5	2,549	4.0
August .....	22	45,512	91.1	2,069	4.1
September .....	17	19,781	46.2	1,164	2.7

**COMMERCIAL BANKING**

Table 18

**MAIDUGURI BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	251	82,671	725.2	329	2.9
1979 <sup>1</sup> .....	232	63,829	593.6	275	2.6
1980 .....	251	83,409	784.9	332	3.1
1981 .....	244	90,005	836.7	369	3.4
1982 .....	243	71,847	713.6	296	2.9
1983					
January .....	20	5,329	54.3	266	2.7
February .....	20	4,898	55.3	244	2.8
March .....	23	6,004	77.9	261	3.4
April .....	19	4,357	44.0	229	2.3
May .....	21	5,665	61.2	270	2.9
June .....	22	5,806	64.0	263	2.9
July .....	19	5,196	53.0	273	2.8
August .....	23	6,891	79.7	299	3.5
September .....	20	5,490	52.9	274	2.6
October .....	20	5,427	57.7	271	2.9
November .....	22	5,576	52.6	254	2.4
December .....	19	5,682	54.1	299	2.8
1984					
January .....	22	5,408	63.2	246	2.9
February .....	21	5,290	44.9	252	2.1
March .....	22	5,685	54.2	258	2.5
April .....	19	4,902	40.6	258	2.1
May .....	20	7,597	40.3	380	2.0
June .....	20	8,648	53.4	432	2.7
July .....	22	6,022	49.8	274	2.3
August .....	22	6,320	29.3	287	1.3
September .....	18	5,105	18.9	284	1.1

<sup>1</sup> October, 1979 figures are not available.

**COMMERCIAL BANKING**

Table 19

**SOKOTO BANKERS' CLEARING HOUSE**

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1978 .....	62	4,094	50.4	66	0.8
1979 .....	253	33,835	257.3	134	1.0
1980 .....	251	52,415	431.1	209	1.7
1981 .....	243	60,098	403.4	247	1.7
1982 .....	244	50,807	576.5	208	2.4
1983					
January .....	20	4,019	63.2	201	3.2
February .....	20	3,771	31.8	188	1.6
March .....	23	4,443	38.7	193	1.7
April .....	19	3,923	79.2	206	4.2
May .....	21	4,294	41.6	204	2.0
June .....	22	4,029	80.9	183	3.7
July .....	19	4,434	78.3	233	4.1
August .....	23	4,509	64.4	196	2.8
September .....	20	3,982	45.2	199	2.3
October .....	20	3,926	39.4	196	2.0
November .....	22	4,184	37.3	190	1.7
December .....	19	4,149	27.4	218	1.4
1984					
January .....	22	3,601	34.1	164	1.6
February .....	21	3,565	37.2	170	1.8
March .....	22	4,101	26.6	186	1.2
April .....	19	4,272	24.5	225	1.3
May .....	20	4,855	19.6	243	1.0
June .....	20	6,135	73.9	307	3.7
July .....	22	5,265	31.1	239	1.4
August .....	22	4,663	46.2	212	2.1
September .....	18	3,825	21.3	213	1.2

## MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

## ASSETS (₦ million)

End of Year/Month	Cash Balances with the Central Bank (1)	Balances held with				Loans and Advances							Investments in Nigeria							Total Investments (21)	Other Assets (22)	Total Assets (23)	
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Banks Abroad (4)	Total (5)	Banks in Nigeria (6)	Subsidiaries of Banks in Nigeria (7)	Other Customers (8)	Money at call outside CBN (9)	Bills Discounted and Payable in Nigeria (10)	Factored Debts (11)	Total Loans and Advances (12)	Treasury Bills (13)	Treasury Certificates (14)	Balance with Call Money Fund (15)	Bankers Units Funds (16)	Stabilization Securities (17)	Certificates of Deposits Held (18)	Equipment on Lease (19)				Others <sup>1</sup> (20)
December 1978.....	42.9	4.7	—	11.6	16.3	—	—	157.3	31.0	5.9	—	194.2	7.8	6.3	—	11.8	—	11.0	13.4	0.5	50.7	119.9	424.0
December 1979.....	56.6	4.6	—	20.9	25.5	—	—	196.9	27.7	1.6	—	226.2	46.9	13.5	—	0.2	—	10.5	15.5	0.5	87.1	219.0	614.4
December 1980.....	81.0	4.4	—	29.6	34.0	3.3	—	351.4	40.0	5.5	—	400.2	40.6	18.0	—	9.0	—	6.2	18.0	1.5	93.3	399.7	1,008.2
December 1981.....	142.6	9.1	—	52.6	61.7	—	—	570.3	127.9	13.7	—	711.9	51.1	18.3	—	—	—	10.0	14.6	1.6	95.6	886.9	1,898.7
December 1982.....	294.7	11.1	—	99.9	111.0	—	—	849.4	303.5	36.9	0.3	1,190.2	171.7	3.0	—	—	—	139.7	26.8	2.1	343.3	1,363.7	3,302.9
1983																							
January.....	260.7	19.5	0.2	73.9	93.6	—	—	839.2	274.9	33.4	0.2	1,147.7	164.7	2.8	—	—	—	142.7	27.3	9.2	346.7	1,370.8	3,219.5
February.....	195.3	12.3	0.2	91.4	103.9	1.5	—	826.1	275.9	44.2	0.2	1,147.9	205.0	2.8	—	—	—	143.5	27.8	9.5	388.6	1,396.6	3,232.3
March.....	219.7	23.5	—	94.8	118.3	8.2	—	830.3	308.6	34.1	0.2	1,181.4	168.3	7.8	—	—	—	182.9	26.5	9.4	394.9	1,228.1	3,142.4
April.....	210.6	13.6	0.4	92.3	106.3	6.5	—	831.2	325.4	31.3	0.1	1,194.5	192.0	7.8	—	—	—	164.7	42.1	9.7	416.3	1,292.6	3,220.3
May.....	240.6	11.7	0.4	55.8	67.9	10.0	—	863.5	328.0	34.7	0.1	1,236.3	223.4	7.8	—	—	—	173.0	27.5	14.0	445.7	1,369.2	3,359.7
June.....	183.1	-4.7	0.4	45.3	41.0	14.3	—	903.2	327.9	31.0	0.3	1,276.7	319.4	7.8	—	—	—	165.4	29.1	20.2	541.9	1,324.5	3,367.2
July.....	292.0	14.0	0.4	42.8	57.2	—	—	891.9	342.2	32.1	0.1	1,266.3	324.4	7.8	—	—	—	154.2	46.2	19.7	552.3	1,442.7	3,610.5
August.....	350.3	10.3	0.4	50.3	61.0	2.0	—	876.6	341.6	26.5	0.1	1,246.8	402.0	22.8	—	—	—	160.2	47.4	18.5	650.9	1,583.5	3,892.5
September.....	487.3	3.8	0.3 <sup>2</sup>	66.8	70.9 <sup>2</sup>	6.2	—	925.2	388.8	25.3	0.1	1,345.6	142.0	7.0	—	—	—	167.7	30.6	21.5	368.8	1,803.8	4,076.4
October.....	407.9	12.6	0.2	73.9	86.7	—	—	918.3	398.7	18.3	—	1,335.3	225.0	12.0	—	—	—	180.1	48.8	20.2	486.1	1,632.2	3,948.2
November.....	385.4	16.6	0.2	97.6	114.4	—	—	944.3	373.9	23.7	—	1,341.9	286.0	13.0	—	—	—	171.2	48.7	17.7	536.6	1,632.5	4,010.8
December.....	307.5	17.5	0.2	91.9	109.6	3.2	—	1,018.2	409.2	34.8	0.5	1,465.9	374.5	11.0	—	—	—	155.7	48.9	9.7	599.8	1,822.1	4,304.9
1984																							
January.....	230.6	19.1	—	112.9	132.0	0.8	—	1,022.7	386.6	54.9	0.5	1,465.5	353.3	11.0	—	—	—	156.7	48.3	8.2	577.5	1,835.5	4,241.1
February.....	275.1	29.5	—	111.3	140.8	2.1	—	1,068.4	338.3	58.8	0.5	1,468.1	284.8	11.0	—	—	—	154.2	48.6	8.9	507.5	1,742.1	4,133.6
March.....	144.2	35.8	—	104.4	140.2	2.0	—	1,064.2	364.9	53.3	0.5	1,484.9	369.9	6.0	—	—	—	154.7	48.6	8.4	587.6	1,625.3	3,982.2
April.....	169.5	34.0	—	115.3	149.3	0.6	—	1,078.1	344.0	51.9	0.4	1,475.0	377.4	57.3	—	—	—	154.7	44.8	9.4	643.6	1,494.8	3,932.2
May.....	155.1	51.0	—	111.6	162.6	1.6	—	1,085.1	291.1	61.3	0.4	1,439.5	459.5	55.8	—	—	—	144.7	48.1	11.9	720.0	1,351.5	3,828.7
June.....	107.6	43.8	—	98.7	142.5	0.6	—	1,099.9	360.5	62.3	0.4	1,523.7	495.3	50.0	—	—	—	141.7	46.6	11.9	745.5	1,323.8	3,843.1
July.....	66.7	39.4	—	102.0	141.4	2.0	—	1,091.2	410.8	77.2	0.3	1,581.5	522.7	61.5	—	—	—	143.7	47.1	15.9	790.9	1,294.4	3,874.9
August.....	101.3	40.6	—	101.7	142.3	2.6	—	1,084.3	432.6	76.7	0.3	1,596.5	528.2	61.0	—	—	—	148.3	40.1	21.5	799.1	1,259.9	3,899.1
September.....	109.3	48.9	—	101.2	150.1	2.5	—	1,082.2	362.2	75.1	0.1	1,522.1	695.2	11.0	—	—	—	123.1	45.4	11.7	886.4	1,302.0	3,969.9

<sup>1</sup> Includes Federal Government Stocks, Ordinary Shares, Preference Shares, Debentures etc.<sup>2</sup> Revised.



COMMERCIAL BANKING

Table 20(b)

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (₦ million)

End of Year/Month	Capital Accounts	Balances held for			Total	Money at Call from		Certificates of Deposit Issued	Loans and Advances from					Deposits <sup>1</sup>		Other Liabilities	Total Liabilities	
		Banks in Nigeria	Banks Outside Nigeria	Offices and Branches outside Nigeria		Banks in Nigeria	Banks outside Nigeria		Other Banks of Nigeria	Banks outside Nigeria	Others	Total	Demand	Time	Savings			Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
December 1978.....	14.1	9.9	0.7	—	10.6	40.5	—	29.6	—	—	—	12.3	110.7	—	123.0	206.2	424.0	
December 1979.....	19.0	4.4	0.6	—	5.0	32.6	—	51.3	—	—	—	53.7	117.3	—	171.0	335.5	614.4	
December 1980.....	26.0	6.5	1.8	—	8.3	71.3	—	78.6	—	—	—	66.5	219.6	—	286.0	537.9	1,008.2	
December 1981.....	37.2	48.1	11.5	—	59.6	161.2	3.1	102.8	—	—	—	122.4	328.0	—	450.4	1,084.4	1,898.7	
December 1982.....	63.1	33.2	1.9	—	35.1	297.4	2.8	185.5	—	—	0.6	272.3	691.3	—	963.6	1,754.8	3,302.2	
1983																		
January.....	75.4	49.2	1.8	—	51.0	249.1	5.6	170.6	2.0	—	0.3	2.3	248.3	585.3	—	833.6	1,831.9	3,219.5
February.....	75.7	50.8	1.8	—	52.6	218.6	2.8	165.6	—	—	0.3	0.3	266.7	527.5	—	794.2	1,922.5	3,232.3
March.....	80.2	58.4	2.5	—	60.9	235.2	1.9	173.5	—	—	0.4	0.4	261.1	577.4	—	838.5	1,751.8	3,142.4
April.....	86.0	31.6	2.7	—	34.3	180.9	2.4	174.5	—	—	4.7	4.7	262.5	578.4	—	840.9	1,896.6	3,220.3
May.....	75.2	29.2	2.8	—	32.0	199.1	2.4	169.5	—	—	5.1	5.1	277.1	577.3	—	854.4	2,022.0	3,359.7
June.....	71.6	38.9	19.3	—	58.2	210.1	2.4	157.5	—	—	5.5	5.5	266.1	592.4	—	858.5	2,003.4	3,367.2
July.....	73.2	38.4	15.8	—	54.2	254.5	2.4	170.9	5.2	—	5.4	10.6	317.8	588.9	—	906.7	2,138.0	3,610.5
August.....	78.1	38.4	12.9	—	51.3	264.3	2.4	177.5	—	—	5.9	5.9	347.6	623.5	—	971.1	2,341.9	3,892.5
September.....	84.0	47.4	10.1	—	57.5	327.3	2.5	188.3	—	—	7.3	7.3	335.8	676.5	—	1,012.3	2,397.2	4,076.4
October.....	83.3	53.4	12.7	—	66.1	290.2	2.5	191.7	—	—	8.1	8.1	316.3	692.5	—	1,008.8	2,297.5	3,948.2
November.....	84.6	36.1	1.9	0.2	38.2	284.8	2.5	188.3	—	—	0.8	0.8	351.5	760.1	—	1,111.6	2,300.0	4,010.8
December.....	85.4	40.6	26.5	—	67.1	286.7	2.5	184.8	—	—	2.8	2.8	484.7	793.7	—	1,278.4	2,397.2	4,304.9
1984																		
January.....	86.6	70.4	0.9	—	71.3	278.7	2.5	176.8	—	—	0.3	0.3	418.3	828.3	—	1,246.6	2,378.3	4,241.1
February.....	90.1	21.0	25.9	—	46.9	247.8	2.5	171.1	—	—	0.3	0.3	422.7	819.1	—	1,241.8	2,333.1	4,133.6
March.....	90.2	8.4	26.3	—	34.7	243.9	2.6	165.3	—	—	0.3	0.3	446.9	835.0	—	1,281.9	2,163.3	3,982.2
April.....	109.1	17.1	27.5	—	44.6	232.3	2.1	163.3	—	—	0.3	0.3	406.3	866.3	—	1,272.6	2,107.9	3,932.2
May.....	117.6	39.2	27.1	—	66.3	240.9	1.3	158.7	—	—	0.3	0.3	447.8	794.7	—	1,242.5	2,001.1	3,828.7
June.....	120.3	52.0	24.9	—	76.9	253.5	1.3	153.0	—	—	0.3	0.3	480.1	823.9	—	1,304.0	1,933.8	3,843.1
July.....	122.5	62.3	12.2	—	74.5	282.6	0.6	148.3	—	—	3.8	3.8	356.4	915.9	—	1,272.3	1,970.3	3,874.9
August.....	122.2	73.8	19.1	—	92.9	215.6	74.6	139.1	—	—	—	—	388.4	900.3	—	1,288.7	1,966.0	3,899.1
September.....	124.7	58.1	17.8	—	75.9	270.5	0.7	131.3	—	—	—	—	415.7	878.0	—	1,293.7	2,073.1	3,969.9

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

# CURRENCY IN CIRCULATION

Table 21

## CURRENCY IN CIRCULATION

(₦ million)

End of Year and Month	Notes	Coins	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
December 1978 .....	2,317.9	63.7	2,381.6	224.4	2,157.2
December 1979 .....	2,638.2	65.2	2,703.4	352.6	2,350.8
December 1980 .....	3,521.4	68.1	3,589.5	403.6	3,185.9
December 1981 .....	4,275.5	72.2	4,347.7	485.8	3,861.9
December 1982 .....	4,652.4	76.4	4,728.8	506.4	4,222.4
1983					
January .....	4,513.7	76.7	4,590.4	464.5	4,125.9
February .....	4,426.0	77.0	4,503.0	445.8	4,057.2
March .....	4,501.9 <sup>1</sup>	77.1 <sup>1</sup>	4,579.0	374.6	4,204.4
April .....	4,485.5	77.6	4,563.1	408.4	4,154.7
May .....	4,517.7	77.8	4,595.5	436.9	4,158.6
June .....	4,562.5	78.2	4,640.7	415.4	4,225.3
July .....	4,689.1	78.6	4,767.7	428.3	4,339.4
August .....	4,846.7	78.9	4,925.6	445.2	4,480.3
September .....	4,833.7	79.0 <sup>1</sup>	4,912.7 <sup>1</sup>	401.6 <sup>1</sup>	4,511.1 <sup>1</sup>
October .....	4,908.0	79.3	4,987.3	440.5	4,546.8
November .....	4,931.2	79.6	5,010.8	452.5	4,558.3
December .....	5,219.3	80.0	5,299.3	456.5	4,842.8
1984					
January .....	5,323.5	80.4	5,403.9	414.1	4,989.8
February .....	5,261.0	81.3	5,342.3	472.1	4,870.2
March .....	5,165.5	81.7	5,247.2	391.2	4,856.0
April .....	5,297.6	81.1	5,378.7	2,091.2	3,287.5
May .....	3,069.6	82.7	3,152.3	332.8	2,819.5
June .....	3,912.7	82.6	3,995.3	399.2	3,596.1
July .....	4,601.6	83.5	4,685.1	400.4	4,284.7
August .....	4,884.2	85.7	4,969.9	381.9	4,588.0
September .....	4,982.4	85.8	5,068.2	422.2	4,646.0

<sup>1</sup> Revised.

## INTERNATIONAL LIQUIDITY

## INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS

Table 22

(N million)

End of Period	MONETARY AUTHORITY FOREIGN ASSETS											COMMERCIAL BANKS			OVERALL POSITION
	INTERNATIONAL RESERVES <sup>1</sup>			FOREIGN EXCHANGE		Total (1 to 5) (6)	Other Central Bank Assets <sup>3</sup> (7)	Central Bank Foreign Liabilities (8)	Total (6+7-8) (9)	Other Public Sector Foreign Exchange <sup>4</sup> (10)	Total for Public Sector (11)	Foreign Assets (12)	Foreign Liabilities (13)	Net (12-13) (14)	(11 + 14) (15)
	Gold (1)	Special Drawing Rights (2)	Reserve Position with IMF <sup>2</sup> (3)	With Central Bank (4)	With Federal Government (5)										
December 1978	18.0	53.6	302.2	923.9	1.1	1,298.9	57.5	10.4	1,346.0	6.3	1,453.3	177.8	64.0	113.8	1,567.1
December 1979	19.0	79.6	219.7	2,724.7	16.8	3,059.8	20.6	21.5	3,058.9	8.1	3,067.0	236.3	66.6	169.7	3,236.7
December 1980	19.0	92.0	257.8	5,076.4	16.8	5,462.0	23.9	36.8	5,449.1	7.3	5,456.4	250.2	88.4	161.8	5,518.2
December 1981	19.0	177.2	331.4	1,897.2	16.8	2,441.6	16.2	37.0	2,420.8	6.6	2,427.4	259.2	131.0	128.2	2,555.6
December 1982	19.0	29.9	—	977.6	16.8	1,043.3	15.0	263.9	794.4	6.6	801.0	246.5	231.1	15.4	316.4
1983															
January	19.0	29.9	—	1,127.9	16.8	1,193.6	14.7	263.9	944.4	5.9	950.3	258.0	284.5	-26.5	923.8
February	19.0	29.9	—	1,096.8	16.8	1,162.5	14.7	261.0	916.2	6.1	922.3	267.8	311.8	-44.0	378.3
March	19.0	29.9	—	827.6	16.8	893.3	14.7	261.0	647.0	6.1	653.1	284.9	338.8	-53.9	599.2
April	19.0	30.8	—	749.5	16.8	816.1	14.7	268.6	562.2	6.0	568.2	248.7	237.5	+11.2	579.4
May	19.0	30.8	—	782.8	16.8	849.4	14.7	270.6	593.5	5.9	599.4	234.3	276.1	-41.8	557.6
June	19.0	29.5	—	725.0	16.8	790.3	14.7	224.4	580.6	5.8	586.4	211.7	280.5	-68.8	517.6
July	19.0	29.5	—	796.5	16.8	861.8	15.1	235.0	641.9	5.8	647.7	232.3	332.1	-99.8	547.9
August	19.0	29.5	—	854.4	16.8	919.7	15.1	235.0	699.8	5.8	705.6	228.6	354.9	-126.3	579.3
September	19.0	29.5	—	736.9	16.8	802.2	15.1	234.6	582.7	5.7	588.4	239.3	358.7	-119.4	469.0
October	19.0	29.5	—	708.5	16.8	773.8	15.0	231.6	557.2	5.7	563.0	344.3	356.6	-12.3	550.6
November	19.0	29.5	—	648.2	16.8	713.5	15.0	214.6	513.9	5.7	519.6	364.4	339.0	+25.4	545.0
December	19.0	29.5	56.5	676.7	16.8	798.5	15.8	439.7	374.6	5.7	380.3	343.5	262.5	+81.0	461.3
1984															
January	19.0	18.8	56.5	545.1	16.8	656.2	7.9	439.7	224.4	5.7	230.1	351.3	265.2	86.1	316.2
February	19.0	16.7	56.5	526.2	16.8	635.2	15.3	439.7	210.8	5.8	216.6	375.2	241.8	133.4	350.0
March	19.0	16.7	56.5	649.1	16.8	758.1	15.3	440.3	333.1	5.8	338.9	426.0	195.3	230.7	569.6
April	19.0	16.3	56.5	794.5	16.8	903.1	15.4	440.1	478.4	6.0	484.4	422.4	191.7	230.7	715.1
May	19.0	16.3	56.5	754.3	16.8	862.9	15.4	435.3	443.0	6.0	449.0	413.5	190.7	222.8	571.8
June	19.0	16.3	56.5	938.9	16.8	1,047.5	15.4	480.4	582.5	6.0	588.5	419.4	151.9	267.5	356.0
July	19.0	16.3	56.5	886.3	16.8	994.9	15.6	477.6	532.9	6.0	538.9	413.8	188.3	225.5	764.4
August	19.0	16.3	56.5	669.2	16.8	777.8	15.6	477.5	315.9	6.0	321.9	418.8	188.3	265.5	487.4
September	19.0	9.4	56.5	831.8	16.8	933.5	15.6	469.2	479.9	6.0	485.9	367.6	140.4	227.2	707.1

<sup>1</sup> International Reserves, as defined by the International Monetary Fund, including foreign assets of the Federal Government.<sup>2</sup> Prior to February 1977, part of Nigeria's Reserves Position in the Fund, associated with Nigeria's lending to the Fund under the Oil facility, was held by the Federal Government. Such assets were transferred to the Central Bank. Data reported here comprise both Central Bank and Federal Government position.<sup>3</sup> Data relate to 'attached assets'.<sup>4</sup> Comprise foreign exchange held by State and Local Governments, the NIDB and other development institutions.

(₦ million)

Item	1982		1983 <sup>1</sup>		1984 <sup>2</sup>	
	January-June		January-June		January-June	
	Credit	Debit	Credit	Debit	Credit	Debit
<b>A. Goods, Services and Income</b> .....	4,702.2	7,037.0	3,705.6	5,345.3	4,835.4	6,139.4
1. Merchandise (F.O.B.) <sup>3</sup> .....	4,389.4	5,454.7	3,500.3	3,984.0	4,623.1	4,934.5
Balance on Merchandise .....	—	1,065.3	—	483.7	—	311.4
2. Shipment.....	126.8	347.1	92.9	320.7	82.2	403.3
3. Other Transportation .....	36.1	87.1	30.4	63.9	37.2	37.3
4. Travel.....	49.3	249.9	32.8	86.8	25.4	18.3
5. Investment Income .....	81.6	440.5	26.2	410.0	26.0	630.3
5.1 Direct .....	(—)	(221.3)	(—)	(179.3)	(—)	(182.0)
5.2 Other.....	(81.6)	(219.2)	(26.2)	(230.7)	(26.0)	(448.3)
6. Other Goods, Services and Income.....	19.0	457.7	23.0	479.9	41.5	115.7
Balance on Services and Income.....	—	1,269.5	—	1,156.0	—	992.6
Balance on Goods, Services and Income .....	—	2,334.8	—	1,639.7	—	1,304.0
<b>B. Unrequited Transfers</b> .....	9.0	155.3	7.4	142.1	6.0	50.0
7.1 Official.....	(3.4)	(37.6)	(3.1)	(24.5)	(4.0)	(12.0)
7.2 Private .....	(5.6)	(117.7)	(4.3)	(117.6)	(2.0)	(38.0)
Balance on Unrequited Transfers .....	—	146.3	—	134.7	—	44.0
Balance on Items 1 through 7.....	—	2,481.1	—	1,774.4	—	1,348.0
<b>C. Capital, Excluding Reserves</b> .....	1,669.3	703.1	2,732.4	1,162.6	2,437.3	838.8
8. Direct Investment .....	272.7	82.0	97.1	190.6	93.0	25.0
8.1 Abroad .....	—	—	—	—	(—)	(—)
8.2 In Reporting Economy.....	(272.7)	(82.0)	(97.1)	(190.6)	(93.0)	(25.0)
9. Portfolio Investment .....	—	—	—	—	—	—
10. Other Capital (long-term) .....	362.0	105.6	243.5	447.9	75.0	585.4
10.1 Resident Official Sector .....	351.8	104.5	232.5	412.5	70.0	583.4
10.1.1 Drawings and Repayments on Loans Extended	—	—	—	—	—	—
10.1.2 Other Assets .....	—	—	—	—	—	—
10.1.3 Drawings and Repayments on Loans Received	(351.8)	(104.5)	(232.5)	(389.5)	(70.0)	(583.4)
10.1.4 Other Liabilities.....	—	—	—	(23.0)	—	—
10.2 Others .....	10.2	1.1	11.0	35.4	5.0	2.0
10.2.1 Drawings and Repayments on loans Extended	—	—	—	—	—	—
10.2.2 Other Assets .....	—	—	—	—	—	—
10.2.3 Drawings and Repayments on loans Received...	(10.2)	(1.1)	(11.0)	(35.4)	(5.0)	(2.0)
10.2.4 Other Liabilities.....	—	—	—	—	—	—
11. Other capital (Short-term).....	1,034.6	515.5	2,391.8	524.1	2,269.3	228.4
11.1 Resident Official Sector .....	—	—	—	—	1,368.7	77.4
11.1.1 Assets.....	—	—	—	—	—	—
11.1.2 Liabilities .....	—	—	—	—	—	—
11.2 Deposit Money Banks .....	245.6	151.6	174.5	189.1	114.0	222.0
11.2.1 Assets.....	(65.9)	(62.2)	(73.2)	(38.4)	—	—
11.2.2 Liabilities .....	(179.7)	(89.4)	(101.3)	(150.7)	—	—
11.3 Other Sectors .....	789.0	363.9	2,217.3	335.0	586.6	37.0
11.3.1 Assets.....	—	—	—	—	—	—
11.3.2 Liabilities .....	789.0	363.9	2,217.3	335.0	1,598.5	—
Balance on items 8 through 11.....	966.2	—	1,569.8	—	—	—
Balance on current and capital account (items 1 through 11)	—	1,514.9	—	204.6	250.5	—
<b>D. Reserves Movement</b> <sup>4</sup> .....	2,031.7	448.4	437.5	184.5	203.9	454.4
12. Monetary Gold .....	—	—	—	—	—	—
13. Special Drawing Rights.....	177.2	—	1.3	0.9	13.2	—
14. Reserve Position in the Fund.....	331.4	—	—	—	—	—
15. Foreign Exchange Assets .....	1,523.1	448.4	436.2	183.6	190.7	454.4
16. Other Claims.....	—	—	—	—	—	—
17. Use of Fund Credit .....	—	—	—	—	—	—
Errors and Omissions .....	—	68.4	—	48.4	—	—

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

## FOREIGN TRADE

(N million)

Year and Month	Imports (c.i.f.)	Exports and Re-Exports (f.o.b.)	Balance of Trade
1978.....	8,132.0	6,380.5	-1,751.5
1979.....	6,170.6	10,400.5	+4,229.9
1980 <sup>1</sup> .....	8,988.4	14,068.5	+5,080.1
1981 <sup>1</sup> .....	12,919.6	10,892.9	-2,026.7
1982 <sup>1</sup> .....	9,866.8	8,722.5	-1,144.3
1983 <sup>1</sup>			
January.....	768.0	434.6	-333.4
February.....	597.9	213.8	-384.1
March.....	474.9	426.3	-48.6
April.....	552.4	492.6	-59.8
May.....	467.9	890.0	+422.1
June.....	400.2	790.4	+390.2
July.....	406.4	915.2	+508.8
August.....	492.0	608.0	+116.0
September.....	424.5	639.9	+215.4
October.....	501.8	612.2	+110.4
November.....	476.3	711.3	+235.0
December.....	545.3	749.0	+203.7
1984			
January.....	n.a.	n.a.	n.a.
February.....	n.a.	n.a.	n.a.
March.....	n.a.	n.a.	n.a.
April.....	n.a.	n.a.	n.a.
May.....	n.a.	n.a.	n.a.
June.....	n.a.	n.a.	n.a.
July.....	n.a.	n.a.	n.a.
August.....	n.a.	n.a.	n.a.
September.....	n.a.	n.a.	n.a.

Source: Federal Office of Statistics.

<sup>1</sup> Provisional

n.a. = Not available

VALUE OF MAJOR IMPORT GROUPS BY S.I.T.C. SECTIONS<sup>1</sup>

(₦ million)

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Materials (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manu- factured Goods (6)	Machinery and Transport Equipment (7)	Miscella- neous Manu- factured Goods (8)	Miscella- neous Transactions (9)	Total
1979.....	952.2	8.4	117.4	126.6	97.5	646.7	1,442.2	2,405.1	349.5	24.8	6,170.4
1980.....	1,437.5	12.1	156.7	154.8	115.0	913.5	1,981.5	3,650.4	645.1	29.0	9,095.6
1981.....	1,819.6	16.5	218.9	151.1	128.7	1,220.4	2,540.7	5,548.1	947.7	22.2	12,613.9
1982 <sup>2</sup> .....	1,732.7	14.0	183.3	124.9	114.0	1,075.1	1,872.1	4,116.2	22.2	18.9	9,273.4
1983 <sup>2</sup> .....	1,176.7	13.1	204.4	53.0	105.6	714.0	1,337.9	2,145.2	316.6	41.1	6,107.6
1984											
January.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
February.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
March.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
April.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
May.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
June.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
July.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
August.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
September.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

<sup>1</sup> Original data have been revised from the Source.<sup>2</sup> Provisional.

n.a. = Not available.

Source: Federal Office of Statistics.

## VALUE OF MAJOR EXPORTS

(N million)

Year and Month	Cocoa	Cotton (raw)	Ground-nuts	Ground-nut Cake	Ground-nut Oil	Hides and Skins	Palm Kernels	Palm Oil	Petroleum (crude)	Rubber (natural)	Timber (logs and sawn)	Tin Metal	Total Major Commodities	Other Commodities	Grand Total
1979 .....	244.1	20.5	—	—	—	2.0	13.5	—	9,706.2	18.7	—	9.3	10,014.3	185.2	10,199.5
1980 .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981 .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983															
January .....	18.3	—	—	—	—	—	1.4	—	381.4	n.a.	—	*	401.1	33.5	434.6
February .....	—	—	—	—	—	—	—	—	202.6	n.a.	—	*	202.6	10.9	213.5
March .....	21.6	—	—	—	—	—	0.2	—	394.9	n.a.	—	—	416.7	4.9	421.6
April .....	6.9	—	—	—	—	—	1.0	—	460.9	n.a.	—	—	468.8	23.2	492.0
May .....	17.9	—	—	—	—	—	0.1	—	859.6	n.a.	—	0.1	877.7	12.3	890.0
June .....	22.5	—	—	—	—	—	0.2	0.6	716.4	n.a.	—	—	739.7	45.8	785.5
July .....	36.9	—	—	—	—	—	0.7	2.6	870.6	n.a.	—	—	910.8	4.4	915.2
August .....	27.2	—	—	—	—	—	2.0	—	568.5	n.a.	—	—	597.7	9.8	607.5
September .....	52.0	—	—	—	—	—	1.4	0.1	574.1	n.a.	—	0.3	627.9	10.1	638.0
October .....	8.1	—	—	—	—	—	1.9	—	596.4	n.a.	—	—	606.4	5.8	612.2
November .....	3.0	—	—	—	—	—	1.6	0.2	683.4	n.a.	—	—	688.2	19.7	707.9
December .....	18.0	—	—	—	—	—	1.1	—	715.6	n.a.	—	0.9	735.6	12.7	748.3
1984															
January .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
February .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
March .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
April .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
May .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
June .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
July .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
August .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
September .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics

\* Negligible

n.a. = Not available

## INTERNATIONAL TRADE

Table 27

## IMPORTS BY REGIONAL GROUPINGS

(₤ million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1979 .....	210.0	130.6	669.6	1,073.4	644.1	22.6	2,867.2	551.7	6,169.2
1980 .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981 <sup>1</sup> .....	716.5	228.5	1,684.3	2,334.3	1,346.6	36.5	5,134.4	1,121.5	12,602.6
1982 <sup>1</sup>									
1st Quarter .....	116.1	85.4	395.2	580.7	321.5	8.7	1,368.9	215.6	3,092.1
2nd Quarter .....	202.0	53.2	291.5	524.4	335.4	8.1	1,167.6	174.4	2,756.6
3rd Quarter .....	88.5	127.8	188.2	316.8	238.8	5.9	806.7	175.4	1,948.1
4th Quarter .....	88.8	89.3	259.0	455.2	215.6	8.3	947.0	242.1	2,305.3
1983									
1st Quarter .....	100.2	103.5	221.7	299.5	160.2	6.9	738.7	210.1	1,840.8
2nd Quarter .....	65.1	75.8	141.8	254.9	156.3	8.8	584.5	133.2	1,420.4
3rd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1984									
1st Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics

<sup>1</sup> Provisional  
n.a. = Not available

## INTERNATIONAL TRADE

Table 28

## EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

(₤ million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1979 .....	740.5	19.8	11.9	632.0	4,579.2	174.3	3,724.5	436.1	10,318.3
1980 .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981 .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982									
1st Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983									
1st Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1984									
1st Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter .....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics  
n.a. = not available



# MONEY AND CAPITAL MARKETS

Table 29

## NIGERIAN STOCK EXCHANGE TRANSACTIONS

Year and Month	Number of Securities			Value (₦ million)		
	Governments	Industrials	Total	Governments	Industrials	Total
1978 <sup>1</sup> .....	243	2,230	2,473	187.2	2.5	189.7
1979 <sup>1</sup> .....	124	3,099	3,223	249.7	4.7	254.3
1980 <sup>1</sup> .....	220	6,918	7,138	380.8	7.9	388.7
1981 <sup>1</sup> .....	118	10,081	10,199	298.7	6.1	304.8
1982 <sup>1</sup> .....	184	9,830	10,014	207.0	8.0	215.0
1983						
January .....	5	863	868	1.3	0.6	1.9
February .....	23	848	871	18.9	0.5	19.4
March .....	41	1,254	1,295	61.6	0.7	62.3
April .....	13	902	915	3.3	4.7	8.0
May .....	60	947	1,007	53.4	1.1	54.5
June .....	48	870	918	14.2	0.4	14.6
July .....	7	1,122	1,129	3.1	0.4	3.5
August .....	4	911	915	7.8	1.1	8.9
September .....	26	894	920	46.1	0.4	46.5
October .....	5	1,043	1,048	7.4	1.9	9.3
November .....	30	1,031	1,061	76.8	0.7	77.5
December .....	30	948	978	90.9	0.6	91.5
Monthly Average .....	24	969	993	32.1	1.1	33.2
1984						
January .....	16	1,314	1,330	3.0	1.5	4.5
February .....	24	1,231	1,255	41.2	0.9	42.1
March .....	11	1,850	1,861	6.0	1.9	7.9
April .....	6	1,313	1,319	8.3	0.8	9.1
May .....	36	1,249	1,285	18.5	1.5	20.0
June .....	17	1,159	1,176	45.6	0.8	46.4
July .....	7	1,695	1,702	6.9	0.9	7.8
August .....	31	1,770	1,801	22.5	1.7	24.2
September .....	15	1,544	1,559	11.4	2.1	13.5

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

<sup>1</sup> Yearly Totals

## TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(₦ million)

Year and Month	Issues	Central Bank	Commercial Banks	Development Banks <sup>1</sup>	Individuals	Savings-Type Institutions <sup>2</sup>	Statutory Boards and Corporations	Merchant Banks	Others <sup>3</sup>
1978 .....	4,780.0	1,921.9	2,071.7	—	19.5	113.0	441.5	89.5	122.9
1979 .....	7,167.0	2,531.0	3,996.0	—	7.3	234.8	196.5	131.8	77.6
1980 .....	8,639.0	1,803.3	6,104.4	—	5.7	74.9	378.8	206.2	65.8
1981 .....	11,976.0	5,890.4	5,438.4	13.0	7.8	82.7	69.9	237.5	236.6
1982 .....	26,476.0	18,283.1	7,522.1	—	7.5	97.3	0.9	475.4	89.7
1983									
January .....	1,200.0	332.0	799.0	—	0.6	6.0	—	56.4	6.0
February .....	1,200.0	384.7	732.6	—	0.6	7.1	0.4	69.5	5.1
March .....	5,700.0	4,093.1	1,552.8	—	0.5	13.9	0.2	35.0	4.5
April .....	2,140.0	1,145.5	892.5	—	0.6	6.8	—	88.0	6.6
May .....	2,140.0	721.9	1,288.2	—	0.4	8.0	0.1	115.4	6.0
June .....	6,500.0	4,379.2	1,976.1	—	0.6	13.0	—	114.1	17.0
July .....	2,140.0	1,031.1	1,004.1	—	0.5	6.7	—	87.0	10.6
August .....	4,836.0	3,152.7	1,442.2	—	0.6	15.7	—	224.2	0.6
September .....	6,500.0	4,624.1	1,800.4	—	0.6	24.3	—	50.0	0.6
October .....	2,140.0	967.1	1,056.1	—	0.9	8.9	—	96.0	11.0
November .....	4,836.0	3,002.4	1,662.1	—	0.9	10.9	—	150.0	9.7
December .....	6,500.0	4,611.2	1,599.6	—	0.6	15.1	—	244.5	29.0
1984									
January .....	2,140.0	781.5	1,307.8	—	0.4	8.8	—	25.3	16.2
February .....	4,836.0	2,968.3	1,736.5	—	1.9	8.6	1.2	106.7	12.8
March .....	6,500.0	4,297.6	1,927.0	—	1.0	15.5	0.6	231.1	27.2
April .....	2,140.0	622.3	1,405.1	—	1.1	7.4	0.1	87.8	16.2
May .....	6,136.0	2,735.2	3,013.4	—	1.2	17.1	0.5	350.9	17.7
June .....	5,200.0	2,765.8	2,226.7	—	1.1	12.0	0.6	181.2	12.6
July .....	4,000.0	2672.1	1,198.8	—	1.0	7.0	2.8	91.0	27.3
August .....	5,000.0	1,392.1	3,170.8	—	1.4	17.2	8.5	390.7	19.3
September .....	4,476.0	2,095.3	2,138.9	—	1.3	9.9	4.1	218.3	8.2

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

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

<sup>3</sup> Others include Federal, State and Local Governments, and other companies.

## HOLDINGS OF TREASURY BILLS OUTSTANDING

(₦ million)

End of Year and Month	Total Outstanding <sup>1</sup>	Central Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others <sup>2</sup>
1978 .....	816.0	27.3	7.8	512.4	35.8	232.7
1979 .....	2,119.0	0.2	45.9	1,307.0	78.0	686.9
1980 .....	2,119.0	—	40.6	1,600.5	38.2	439.7
1981 .....	5,782.0	3,404.9	51.1	917.5	13.0	1,395.5
1982 .....	9,782.0	5,463.7	171.7	2,189.8	1.0	1,955.8
1983						
January .....	10,330.0	5,321.9	164.7	2,448.1	1.0	2,394.3
February .....	10,878.0	5,334.2	205.0	2,768.5	6.1	2,564.2
March .....	8,263.0	2,911.8	168.3	3,092.1	6.1	2,084.7
April .....	9,203.0	3,656.6	192.0	3,160.0	1.0	2,193.4
May .....	9,203.0	3,956.3	223.4	3,679.4	6.6	1,337.3
June .....	10,003.0	4,304.9	319.4	4,070.7	6.6	1,301.4
July .....	10,003.0	4,116.9	324.4	4,575.8	6.6	979.3
August .....	12,699.0	5,693.5	402.0	4,967.7	1.0	1,634.8
September .....	13,476.0	5,966.9	142.0	4,726.7	1.0	2,639.4
October .....	13,476.0	5,957.7	225.0	4,781.8	7.1	2,504.4
November .....	13,476.0	5,792.0	286.0	4,880.4	7.1	2,510.5
December .....	13,476.0	6,018.1	374.5	4,361.7	7.1	2,714.6
1984						
January .....	13,476.0	5,666.6	353.3	4,823.0	1.0	2,632.1
February .....	13,476.0	5,784.5	284.8	4,933.4	3.0	2,470.3
March .....	13,476.0	5,512.6	369.9	5,053.9	3.0	2,536.6
April .....	13,476.0	5,281.5	377.4	5,382.9	3.0	2,431.2
May .....	13,476.0	4,663.1	459.5	6,256.0	1.0	2,096.4
June .....	13,476.0	3,795.6	495.3	7,244.2	3.5	1,937.4
July .....	15,336.0	5,625.8	522.7	7,404.2	3.5	1,779.8
August .....	14,200.0	4,794.0	528.2	7,146.4	3.5	1,727.9
September .....	13,476.0	3,756.2	695.2	7,202.4	1.0	1,821.2

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

## TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(₦ million)

Year and Month	Issues	Subscriptions							
		Central bank	Commercial Banks	Developments Banks <sup>1</sup>	Individuals	Savings <sup>2</sup> type Institutions	Statutory Boards and Corporations	Merchant Banks	Others <sup>3</sup>
1978 <sup>4</sup>	1,400.0	1,220.8	172.0	—	—	6.5	—	—	0.7
1979 <sup>4</sup>	1,510.0	755.0	740.5	—	—	1.0	—	13.5	—
1980 <sup>4</sup>	1,917.6	1,413.1	493.5	—	—	5.0	—	6.0	—
1981 <sup>4</sup>	1,190.0	703.8	469.7	—	—	0.2	—	16.3	—
1982 <sup>4</sup>	1,188.6	685.2	500.0	—	—	3.4	—	—	—
1983									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	200.0	175.0	22.0	—	—	—	—	3.0	—
April	200.0	192.5	7.5	—	—	—	—	—	—
May	91.0	35.4	55.6	—	—	—	—	—	—
June	—	—	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—	—	—
August	—	—	—	—	—	—	—	—	—
September	580.0	263.1	316.9	—	—	—	—	—	—
October	448.1	323.4	119.7	—	—	—	—	5.0	—
November	619.9	509.9	109.0	—	—	—	—	1.0	—
December	2,591.9	2,411.0	180.6	—	—	—	—	—	0.3
1984									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	—	—	—	—	—	—	—	—	—
April	200.0	92.5	107.5	—	—	—	—	—	—
May	91.0	75.7	15.3	—	—	—	—	—	—
June	—	—	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—	—	—
August	10.0	3.0	7.0	—	—	—	—	—	—
September	460.0	72.9	379.4	—	—	—	—	7.7	—

<sup>1</sup> Development Banks include Nigerian Industrial Development Bank, Nigerian Bank for Commerce and Industry and Nigerian Agricultural and Cooperative Bank.

<sup>2</sup> Savings-Type Institutions include Savings and Loan groups, credit organisations, co-operative societies, Insurance companies and Federal Savings Bank, etc.

<sup>3</sup> Others include Federal, State and Local Government, and other companies.

<sup>4</sup> Yearly Totals

## HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING

(₦ million)

Year and Month	Total Outstanding <sup>1</sup>	Central Bank	Commercial Banks	Merchant Banks	Federal and State Governments	Others <sup>2</sup>
1978 .....	1,800.0	1,177.0	440.6	6.3	—	176.1
1979 .....	2,310.0	1,072.8	837.0	13.5	—	386.7
1980 .....	2,727.6	1,590.9	834.3	18.0	—	284.4
1981 .....	2,307.6	1,112.6	856.4	18.3	—	320.3
1982 .....	1,668.6	900.3	625.8	2.9	—	136.6
1983						
January .....	1,668.6	895.3	628.8	2.8	—	141.7
February .....	1,668.6	895.3	633.8	2.8	—	136.7
March .....	1,868.6	1,057.2	653.8	7.8	—	149.8
April .....	1,868.6	1,042.8	649.5	7.8	—	168.5
May .....	1,959.6	1,088.1	699.8	7.8	—	163.9
June .....	1,959.6	1,088.1	707.1	7.8	—	156.6
July .....	1,959.6	1,088.0	706.6	7.8	—	157.2
August .....	1,959.6	1,081.0	710.3	22.8	—	142.5
September .....	1,966.6	1,064.5	696.5	7.0	—	199.6
October .....	2,014.7	1,173.5	660.2	12.0	—	169.0
November .....	2,604.6	1,613.4	676.9	13.0	—	301.3
December .....	4,894.4	3,560.7	798.7	11.0	—	544.0
1984						
January .....	4,894.4	3,560.7	795.2	11.0	—	527.5
February .....	4,894.4	3,560.3	796.6	11.0	—	526.5
March .....	4,694.4	3,385.3	762.6	6.0	—	540.5
April .....	4,694.4	3,274.7	875.2	57.2	—	487.3
May .....	4,694.4	3,336.8	835.2	55.7	—	466.7
June .....	4,694.4	3,335.0	839.1	50.0	—	470.3
July .....	4,694.4	3,332.9	610.3	61.5	—	689.7
August .....	4,694.4	3,335.7	845.2	61.0	—	452.5
September .....	4,694.4	3,220.2	942.6	11.0	—	520.6

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

# THE FLOW OF FUNDS

Table 34

## BANKING SECTOR ACCOUNT: 1974-1983<sup>1</sup>

(₹ million)

PERIOD TRANSACTION	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving .....	9.5		22.7		25.2		20.4		33.5		36.7		49.6		95.2		74.5		77.4	
B. Gross Capital Formation .....		5.9		12.8		14.6		22.6		36.4		59.2		75.8		79.1		89.2		108.1
C. Net Surplus .....	3.6		9.9		10.6		-2.2		-2.9		-22.5		-26.2		16.1		-14.7		-30.7	
D. Total Fin. S/U .....	3,843.7	3,847.3	1,698.9	1,708.8	1,413.5	1,424.0	2,338.7	2,336.5	503.3	499.4	3,077.3	3,054.7	4,781.8	4,755.6	1,878.0	1,894.1	3,103.9	3,089.2	6,232.6	6,201.9
1. Foreign Exchange (net).....		3,088.1		169.8		-270.7		-454.1		-1,536.1		+1,963.6		2,345.0		-3,068.5		-1,738.2		354.6
2. Other Foreign Assets																				
3. Currency and deposits.....	3,011.0	288.3	2,029.4	527.4	1,196.1	319.9	1,316.5	-155.5	156.9	-113.9	2,904.3		5,375.4		192.6		612.2		2,979.8	458.4
4. Insurance and Prov. Funds																				
5. Federal Debt .....		214.5		338.5		592.4		145.7		1,273.5		1,809.9		882.9		2,368.5		3,175.7		6,063.2
6. State Debt																				
7. Govt. Loans & Shares																				
8. Domestic Loans & Advances.....	33.3	273.0	3.1	653.7	-14.6	617.8	-26.5	2,298.0	74.0	1,082.1	-33.7	-611.9	46.8	1,544.8	102.1	2,496.4	37.6	1,575.8	-105.4	486.9
9. Other Debt .....		-16.6		19.4		164.7		502.4		-205.7		-106.9		-17.1	2,301.3	97.7	2,443.0	75.9	3,358.3	464.8
10. Unidentified items and Discrepancy Sources.....	799.4		-333.5		232.0		948.7		272.4		206.6		-640.4		-718.0		11.1		-0.1	
Total .....	3,853.2	3,853.2	1,721.6	1,721.6	1,438.7	1,438.7	2,359.1	2,359.1	536.8	536.8	3,113.9	3,113.9	4,831.4	4,831.4	1,973.2	1,973.2	3,178.4	3,178.4	6,310.0	6,310.0

<sup>1</sup> Includes monetary Authority and Commercial Banks.

# THE FLOW OF FUNDS

Table 35

## OTHER FINANCIAL INSTITUTIONS ACCOUNT: 1974-1983

(N million)

TRANSACTION/PERIOD	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving .....	7.2		10.3		4.6		11.9		8.4		58.4		-10.1		33.3		-14.2		40.2	
B. Gross Capital Formation .....		13.8		55.9		-3.1		14.1		12.3		40.7		20.8		39.4		94.1		40.1
C. Net Surplus .....	-6.6		-45.6		7.7		-2.2		-3.9		17.7		-30.9		-6.1		-108.3		0.1	
D. Total Fin. S/U .....	65.9	59.3	205.9	160.3	113.4	121.1	262.4	260.2	189.4	185.5	245.8	263.5	397.7	366.8	933.1	927.0	1381.9	1273.6	419.1	419.2
1. Foreign Exchange (Net) .....																				
2. Other Foreign Assets .....				3.8		-3.1		6.1	0.3	4.1		5.4		8.9		12.5		58.9		-43.6
3. Currency and Deposits .....	15.6	12.7	45.4	41.9	17.6	23.9	38.8	42.2	57.9	44.8	41.3	26.9	135.9	17.0	249.1	106.6	629.9	278.6	99.2	119.2
4. Insurance & Prov. Funds .....	0.7		53.5		35.1		59.0		-22.8		38.0		65.2		96.9		112.9		-54.9	
5. Federal Debt .....		14.3		17.7		21.0		31.8		-22.1		49.9		6.5		21.0		133.7		107.7
6. State Debt .....		-2.7		0.1		1.1		1.0		3.1		27.0		-29.5		-44.0		-5.0		2.7
7. Govt. Loans & Shares .....	19.8		15.0		35.1		82.9		4.7		-35.7		210.0		284.9		46.6		83.6	
8. Domestic Loans & Advances .....	0.1	28.3	21.1	80.6	-9.2	50.3	5.2	149.6	19.6	144.0	-5.8	153.6	32.2	293.8	92.8	582.1	137.3	511.2	-11.1	165.9
9. Other Debt .....	29.7	6.7	70.8	16.2	35.0	27.9	76.5	29.5	129.7	11.6	208.2	0.7	-39.3	70.2	156.2	248.8	402.7	296.2	292.0	57.0
10. Unidentified items and Discrepancy Sources .....			0.1		-0.2						-0.2		-7.2		53.2		52.5			
Total .....	73.1	73.1	216.2	216.2	118.0	118.0	274.3	274.3	197.8	197.8	304.2	304.2	387.6	387.6	966.4	966.4	1,367.7	1,367.7	449.0	449.0

GOVERNMENT SECTOR ACCOUNT 1974-1983<sup>1</sup>

(₦ million)

TRANSACTION/PERIOD	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983 <sup>2</sup>		
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
A. Gross Saving .....	2240.4		2561.1		2236.6		5631.9		8296.7		7884.7		11162.2		9140.8		8395.7		307.5		
B. Gross Capital Formation .....		858.0		1913.7		3896.1		5247.8		5866.3		6618.4		7409.5		7938.3		8598.1		5835.7	
C. Net Surplus .....	1382.4		647.4		1660.5		384.1		2430.5		1266.3		3752.6		1202.5		-202.4		-5528.2		
D. Total Fin. S/U .....	571.9	1954.3	931.4	1578.8	993.4	-667.1	2127.3	2511.9	2497.6	4928.0	1879.1	3145.4	288.6	4041.2	1479.6	2682.1	3082.9	2880.5	7701.0	2172.8	
1. Foreign Exchange (Net) .....																					
2. Other Foreign Assets .....		4.1		1.0		0.8		0.0		1.6		3.0		3.0		2.8		2.7		2.3	
3. Currency and Deposits .....		1756.8		-621.5		-870.1		-149.9		1161.1		1321.6		2812.0		28.8		403.3		276.0	
4. Insurance & Prov. Funds .....	-0.8		1.1		0.3		0.0						-0.3								
5. Federal Debt .....	101.1	202.3	415.4	11.3	842.3	-146.1	610.7	-2.5	2039.5	82.9	2075.0		935.4		877.5	20.3	656.7	62.5	7596.3	46.7	
6. State Debt .....	23.1		1.5		2.5		9.7		15.3		29.7		-15.9		2.5		-4.9		174.8		
7. Govt. Loans & Shares .....	-77.8	-8.9	1034.8	2188.0	493.0	348.3	-222.7	2663.8	1028.4	3682.4	1235.4	1822.2	-472.7	1212.2	1892.4	2630.2	1251.8	2412.0	726.4	1847.8	
8. Domestic Loans & Advances .....	12.6		7.4		18.4		1258.9		-16.4		-1074.2		-87.7		104.9		98.6		113.4		
9. Other Debt .....											-5.9	-1.4	-1023.0	14.0	-251.3		1080.7		909.9		
10. Unidentified items and Discrepancy Sources .....	513.7		-528.5		-363.1		470.7		-569.2		-380.9		952.8		-1146.4						
Total .....	2812.3	2812.3	3492.5	3492.5	3229.0	3229.0	7759.2	7759.2	10794.3	10794.3	9763.8	9763.8	11450.7	11450.7	10620.4	10620.4	11478.6	11478.6	8008.5	8008.5	

<sup>1</sup> Both Federal and State<sup>2</sup> Provisional figures

Source: Federal and State Official Gazettes



PRIVATE SECTOR ACCOUNT: 1974-1983<sup>1</sup>

(N million)

TRANSACTION/PERIOD	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving .....	3835.0		2548.8		5286.4		3264.8		-59.5		4027.3		3447.2		262.9		814.7		5704.8	
B. Gross Capital Formation .....		2151.9		2945.2		3903.5		4301.0		4751.0		4279.3		5549.7		4894.8		5782.5		3582.8
C. Net Surplus .....	1683.1		-396.3		1382.9		-1036.3		-4810.5		-252.0		-2102.5		-4631.9		-4967.8		2122.0	
D. Total Fin. S/U .....	-957.6	725.5	2932.2	2535.8	1005.3	2388.2	3172.7	2136.5	3737.4	-1073.1	1242.1	990.1	4375.1	2272.6	5579.5	947.6	4193.0	-774.8	1647.8	3769.8
1. Foreign Exchange (net) .....																				
2. Other Foreign Assets .....		120.4		300.6		228.3		-2.8		9.7		-38.2		-9.2		-16.0		-62.0		213.8
3. Currency and Deposits .....		968.8		2127.0		1739.9		1618.5		-877.6		1597.1		2682.3		306.3		560.2		3142.2
4. Insurance and Prov. Funds .....		-0.1		54.6		35.4		59.0		-22.8		38.0		64.9		96.9		112.9		-54.9
5. Federal Debt .....		-363.6		53.6		384.6		461.8		-194.6		-344.2		-462.8		587.3		-1395.9		462.4
6. State Debt .....										12.2		2.7				47.8				
7. Govt. Loans & Shares .....	49.1		1138.2		-179.8		2803.6		2649.3		622.5		1474.1		452.9		1113.6		1037.8	
8. Domestic Loans & Advances .....	255.3		704.4		665.7		1202.3		1148.9		648.6	-6.3	1844.7	-2.6	2704.0	-74.7	1820.8	7.3	659.4	3.5
9. Other Debt .....	49.3		309.8		376.2		786.5		-63.3		-351.0	-259.0	1339.1		776.4		1793.1	2.7	-43.0	2.8
10. Unidentified items and Discrepancy Sources .....	-1311.3		779.8		143.2		-1619.7		2.5		322.0		-282.8		1646.2		-534.5		-6.4	
Total .....	2877.4	2877.4	5481.0	5481.0	6291.7	6291.7	6437.5	6437.5	3677.9	3677.9	5269.4	5269.4	7822.3	7822.3	5842.4	5842.4	5007.7	5007.7	7352.6	7352.6

<sup>1</sup>Figures from 1979-1982 are revised

## REST OF THE WORLD ACCOUNT: 1974-1983

(₦ million)

TRANSACTION/PERIOD	1974		1975		1976		1977		1978		1979		1980		1981		1982		1983	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving .....	-3062.5		-215.3		259.3		656.5		2386.9		-1009.5		-1593.0		3419.4		5293.2		3436.8	
B. Gross Capital Formation .....																				
C. Net Surplus .....	-3062.5		-215.3		259.3		656.5		2386.9		-1009.5		-1593.0		3419.4		5293.2		3436.8	
D. Total Fin. S/U .....	3181.1	118.6	485.2	269.9	-83.9	175.4	-419.3	237.2	-1356.2	1030.7	1786.8	777.3	2324.8	731.8	-2904.1	515.3	-1262.3	4030.9	-175.6	3261.2
1. Foreign Exchange (Net) .....	3102.2		157.5		-339.9		-447.0		-1389.9		1862.8		2357.1		-2926.0		-1285.5		-318.1	
2. Other Foreign Assets .....	124.5		305.4		226.0		2.8		15.1		-29.8		2.7		-0.7		-0.4		172.5	
3. Currency and Deposits .....																				
4. Insurance and Prov. Funds .....																				
5. Federal Debt .....		33.6		-5.7		-9.6		-26.1		899.9		559.4		508.3		481.1		493.4		916.3
6. State Debt .....		25.8		1.4		1.4		8.7		0.0		0.0		13.7		-1.3		0.1		172.1
7. Govt. Loans & Shares .....																				
8. Domestic Loans & Advances .....																				
9. Other Debt .....		59.2		274.2		183.6		254.6		130.8		217.9		209.8		35.5		3537.4		2172.8
10. Unidentified items and Discrepancy Sources .....	-45.6		22.3		30.0		24.9		18.6		-46.2		-35.0		22.6		23.6		-30.0	
Total .....	118.6	118.6	269.9	269.9	175.4	175.4	237.2	237.2	1030.7	1030.7	777.3	777.3	731.8	731.8	515.3	515.3	4030.9	4030.9	3261.2	3261.2

MONEY SUPPLY<sup>1</sup>

(₦ million)

End of Year/Month	Currency Outside Banks <sup>2</sup>	Demand Deposits <sup>3</sup>	Money Supply	Demand Deposits as percentage of Money Supply
1978.....	2,157.2	2,628.6	4,785.8	54.9
1979.....	2,350.8	3,795.8	6,146.6	61.8
1980.....	3,185.9	6,040.9	9,226.8	65.5
1981.....	3,861.9	5,883.0	9,744.9	60.4
1982.....	4,222.4	5,826.2	10,048.6	58.0
1983				
January.....	4,125.9	5,931.2	10,107.1	59.2
February.....	4,057.2	5,796.5	9,853.7	58.8
March.....	4,204.4	5,126.1	9,330.5	54.9
April.....	4,154.7	5,395.3	9,550.0	56.5
May.....	4,158.6	5,509.2	9,667.8	57.0
June.....	4,225.3	5,718.7	9,944.0	57.5
July.....	4,339.4	6,323.2	10,662.6	59.3
August.....	4,480.3	6,237.8	10,718.1	58.2
September.....	4,511.1	6,514.7	11,025.9	59.1
October.....	4,546.8	6,123.2	10,670.0	57.4
November.....	4,558.3	6,239.5	10,797.8	57.8
December.....	4,842.8	6,439.6	11,282.4	57.1
1984				
January.....	4,989.8	6,155.7	11,145.5	55.2
February.....	4,870.2	6,248.0	11,118.2	56.2
March.....	4,856.0	6,246.4	11,102.4	56.3
April.....	3,287.5	6,630.5	9,918.0	66.9
May.....	2,819.5	7,757.0	10,576.5	73.3
June.....	3,596.1	7,152.4	10,748.5	66.5
July.....	4,284.7	6,749.0	11,033.7	61.2
August.....	4,588.4	6,999.0	11,587.4	60.4
September.....	4,646.1	6,600.2	11,246.3	58.7

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

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

<sup>3</sup> Demand (current) deposits with the banking system, net of Federal Government demand deposits.

## SAVINGS STATISTICS—CUMULATIVE

(₤ million)

End of Year/Month	Savings and Time Deposits with Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank	Time Deposits with Merchant Banks	Premium Bonds, Savings Certificates, Savings Stamps	Total
1978 .....	2,601.7	269.9	8.1	19.2	110.7	0.1	3,009.7
1979 .....	3,702.1	306.7	7.7	27.9	117.3	0.1	4,161.8
1980 .....	5,163.2	338.9	7.3	40.7	219.7	0.1	5,769.9
1981 .....	5,796.1	375.3	7.1	56.0	328.0	0.1	6,562.6
1982 .....	6,338.2	411.5	4.0	69.3	691.3	0.1	8,014.4
1983							
January .....	6,485.6	432.7 <sup>1</sup>	4.5 <sup>1</sup>	76.6 <sup>1</sup>	385.3	0.1	7,584.8
February .....	6,626.7	433.4 <sup>1</sup>	4.8 <sup>1</sup>	77.5 <sup>1</sup>	527.5	0.1	7,670.0
March .....	6,938.7	436.1 <sup>1</sup>	4.8 <sup>1</sup>	79.4 <sup>1</sup>	577.4	0.1	8,036.5
April .....	6,682.6	436.7 <sup>2</sup>	4.8	79.8	578.4	0.1	7,982.4
May .....	7,187.0	439.4 <sup>2</sup>	4.8	81.5	577.3	0.1	8,290.1
June .....	7,464.2	442.1 <sup>2</sup>	4.9 <sup>1</sup>	87.6	592.4	0.1	8,591.2
July .....	7,641.9	442.8 <sup>2</sup>	4.9 <sup>1</sup>	88.3 <sup>2</sup>	588.9	0.1	8,766.8
August .....	7,638.4	453.2 <sup>2</sup>	4.9 <sup>1</sup>	89.4 <sup>2</sup>	623.5	0.1	8,809.2
September .....	7,853.8	455.4 <sup>2</sup>	5.7 <sup>1</sup>	89.6 <sup>2</sup>	676.5	0.1	9,080.1
October .....	7,908.4	452.7 <sup>2</sup>	5.8 <sup>2</sup>	89.8 <sup>2</sup>	692.5	0.1	9,149.3
November .....	7,985.1	449.3 <sup>2</sup>	5.8 <sup>2</sup>	90.0 <sup>2</sup>	760.1	0.1	9,290.4
December .....	8,082.9	448.6 <sup>2</sup>	5.8 <sup>2</sup>	80.0 <sup>2</sup>	793.7	0.1	9,411.1
1984							
January .....	8,326.9	450.1 <sup>2</sup>	5.0	101.7 <sup>1</sup>	828.3	0.1	9,712.1
February .....	8,302.7	452.3 <sup>2</sup>	5.1	102.9 <sup>1</sup>	819.1	0.1	9,682.2
March .....	8,479.4	453.6 <sup>2</sup>	5.1	103.9 <sup>1</sup>	835.0	0.1	9,877.1
April .....	9,161.8	454.7 <sup>2</sup>	5.2 <sup>2</sup>	122.3 <sup>1</sup>	866.3	0.1	10,610.4
May .....	9,373.8	455.8 <sup>2</sup>	5.1 <sup>2</sup>	132.6 <sup>1</sup>	794.7	0.1	10,762.1
June .....	9,041.7	456.1 <sup>2</sup>	5.1 <sup>2</sup>	129.5 <sup>1</sup>	823.9	0.1	10,456.4
July .....	8,940.2	458.6 <sup>2</sup>	5.1 <sup>2</sup>	130.1 <sup>2</sup>	915.9	0.1	10,450.0
August .....	9,012.3	462.0 <sup>2</sup>	5.1 <sup>2</sup>	130.9 <sup>2</sup>	900.3	0.1	10,510.7
September .....	9,054.8	464.7 <sup>2</sup>	5.1 <sup>2</sup>	131.1 <sup>2</sup>	878.0	0.1	10,534.1

<sup>1</sup> Revised<sup>2</sup> Provisional

PRINCIPAL AGRICULTURAL COMMODITIES

Item and Year	Benniseed	Cocoa	Cotton (Seed Cotton)	Groundnuts	Palm Kernels <sup>1</sup>	Palm Oil <sup>1</sup>	Soya Beans	Sheanuts	Rubber	Total
<b>MARKETING BOARDS PURCHASES</b>										
(In tonnes)										
1978-79.....	1,445	161,316	117,222	388	239,825	—	—	115,191	21,052	
1979-80.....	—	144,309	117,399	18,281	230,762	—	—	30,108	21,140	
1980-81.....	117	146,454	80,903	10,812	193,780	—	2,331	19,784	21,230	
1981-82.....	n.a.	173,854	62,513	5,724	193,780	n.a.	—	1,515	24,040	
1982-83.....	n.a.	150,309	56,268	n.a.	197,708	n.a.	105	653	26,710	
1983-84 <sup>4</sup> .....	n.a.	95,597	30,674	n.a.	185,010	2,091	n.a.	—	19,947	
<b>PRODUCER INCOMES<sup>2</sup></b>										
(₦ Million)										
1978-79.....	0.4	166.2	38.7	0.1	36.0	—	—	8.1	7.7	257.2
1979-80.....	—	173.2	38.7	6.4	41.5	—	—	2.7	8.9	271.4
1980-81.....	—	190.4	32.4	4.5	38.8	—	0.4	2.0	10.3	278.8
1981-82.....	n.a.	226.0	29.1	2.6	44.6	n.a.	—	0.2	11.7	314.2
1982-83.....	n.a.	195.4	28.7	n.a.	45.5	n.a.	—	—	18.7	288.3
1983-84 <sup>4</sup> .....	n.a.	133.8	17.2	n.a.	42.6	1.0	n.a.	—	8.6	203.2
<b>PRODUCER PRICES<sup>3</sup></b>										
(₦ per tonne)										
1978-79.....	300	1,030	330	290	150	355	135	70	365	
1979-80.....	300	1,200	330	350	180	450	135	90	420	
1980-81.....	315	1,300	400	420	200	450	150	100	485	
1981-82.....	315	1,300	465	450	230	495	155	100	485	
1982-83.....	315	1,300	510	450	230	495	175	120	700	
1983-84 <sup>4</sup> .....	360	1,400	560	450	230	495	230	140	700	

Source: Compiled from returns submitted by the Commodity Boards.

<sup>1</sup> The season for palm oil and palm kernels coincides with the Calendar year.

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

<sup>3</sup> Producer prices supplied by the Technical Committee on Produce Prices.

<sup>4</sup> Actual figures up to end of September 1984.

— = negligible.

n.a. = not available.

Note: Figures for the periods 1981-82, 1982-83 are revised.

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours unless otherwise stated)

Period	Capacity (Megawatt)	Total Generation	Total Consumption	Industrial	Percentage of Total	Commercial	Percentage of Total	Residential	Percentage of Total
1978 .....	1,729.1	4,579.1	4,419.1	1,381.7	31.3	819.1	18.5	2,218.3	50.2
1979 .....	1,822.7	6,225.5	4,030.3	1,404.2	34.8	682.5	16.9	1,943.6	48.2
1980 .....	2,230.5	7,140.4	4,703.3	1,749.0	37.2	824.5	17.5	2,129.8	45.3
1981 .....	2,430.0	7,776.6	5,621.3	2,150.6	38.3	747.1	13.3	2,723.6	48.4
1982 <sup>1</sup> .....	2,902.1								
1st Quarter .....		2,127.7	1,498.4	539.5	36.0	171.4	11.4	787.5	52.6
2nd Quarter .....		2,047.5	1,534.1	558.6	36.4	181.3	11.8	794.1	51.8
3rd Quarter .....		2,164.9	1,644.5	713.2	43.4	153.9	9.3	777.4	47.3
4th Quarter .....		2,191.6	1,293.0	483.4	37.4	150.4	11.6	659.2	51.0
1983 <sup>1</sup> .....	2,921.0								
January .....		738.6	454.9	150.2	33.0	55.0	12.1	249.7	54.9
February .....		653.8	528.9	180.9	34.2	62.6	11.8	285.4	54.0
March .....		797.7	541.7	183.3	33.8	52.3	9.7	306.1	56.5
April .....		752.2	684.2	275.4	40.3	62.2	9.1	346.6	50.6
May .....		707.6	444.9	197.0	44.3	52.5	11.8	195.4	43.9
June .....		701.5	536.4 <sup>3</sup>	204.4	38.1	54.2	10.1	277.8	51.8
July .....		778.1	517.7 <sup>3</sup>	195.9	37.8	54.3	10.5	267.5	51.7
August .....		796.5	522.0 <sup>3</sup>	196.8	37.7	53.2	10.2	272.0	52.1
September .....		712.6	526.0 <sup>3</sup>	198.0	37.6	53.8	10.2	274.0	52.1
October .....		698.2	534.5 <sup>3</sup>	203.9	38.1	55.6	10.4	275.0	51.4
November .....		631.9	540.2 <sup>3</sup>	206.8	38.3	55.6	10.3	277.8	51.4
December .....		744.1	541.5 <sup>3</sup>	209.8	38.7	54.8	10.1	276.9	51.1
1984 <sup>3</sup> .....	3,141.9								
January .....		955.5	538.6 <sup>3</sup>	209.8	39.0	55.1	10.2	273.7	50.8
February .....		695.6	522.4 <sup>3</sup>	202.5	38.8	54.3	10.4	265.6	50.8
March .....		716.6	531.0 <sup>3</sup>	203.1	38.2	54.5	10.3	273.4	51.5
April .....		666.0	530.5 <sup>3</sup>	203.0	38.3	54.6	10.3	272.9	51.4
May .....		772.5 <sup>3</sup>	531.8 <sup>3</sup>	203.7	38.3	54.6	10.3	273.5	51.4
June .....		758.4 <sup>3</sup>	533.0 <sup>3</sup>	204.5	38.4	54.8	10.3	273.7	51.3
July .....		737.3 <sup>3</sup>	533.7 <sup>3</sup>	205.2	38.4	54.9	10.3	273.6	51.3
August .....		742.1 <sup>3</sup>	533.7 <sup>3</sup>	205.4	38.5	54.8	10.3	273.5	51.2
September .....		754.3 <sup>3</sup>	532.9 <sup>3</sup>	205.2	38.5	54.7	10.3	273.0	51.2

<sup>1</sup> Revised.

<sup>2</sup> Provisional.

<sup>3</sup> C.B.N. Estimate.

Note:— Data on capacity exclude those of private plants. Energy lost in transmission and that used by electricity supply industry account for the difference between total generation and total consumption. Percentages are in relation to total consumption.

Source: National Electric Power Authority.

PRINCIPAL MINERALS  
(In tonnes unless otherwise stated)

Period	Cassiterite	Clay	Coal	Columbite	Limestone	Marble	Tin Metal (Refined)	Crude Petroleum (Barrels)	Gas (000 cu. m.)
1978 .....	4,080	19,862	221,899	567	1,184,191	8,726	2,786	692,269,121	20,485,336
1979 .....	3,824	34,952	172,144	568	1,871,340	1,031	2,985	841,634,055	30,050,152
1980 .....	3,540	57,857	175,977	554	2,518,205	640	2,678	752,644,231	24,551,341
1981 .....	3,172	44,335	104,225	377	1,508,899	3,735	2,486	525,598,863	17,347,509
1982									
1st Quarter .....	762	168	24,351	80	224,350	635	423	122,253,148	4,166,045
2nd Quarter .....	652	15,271	10,120	41	209,922	1,012	484	116,467,692	3,895,148
3rd Quarter .....	458	355	12,118	23	130,492	812	405	107,887,759	3,631,823
4th Quarter .....	558	49	9,522	23	945,708	274	497	124,030,669	3,833,522
1983 <sup>1</sup>									
January .....	166	13,832	2,619	8	249,391	82	10	25,715,035	894,984
February .....	215	—	3,770	12	238,407	75	198	18,840,236	744,502
March .....	245	—	3,115	13	195,073	116	76	28,282,212	1,030,711
April .....	241	8,550	2,717	12	108,470	117	138	35,066,090	1,233,585
May .....	183	14,105	4,226	7	95,241	90	65	50,288,633	1,518,343
June .....	184	220	4,576	10	132,868	168	—	45,784,353	1,365,603
July .....	136	—	7,003	6	132,979	44	—	52,896,418	1,673,618
August .....	135	—	7,527	1	75,905	45	292	40,067,394	1,465,046
September .....	145	245	5,850	6	77,288	64	71	36,341,805	1,287,826
October .....	135	319	4,455	2	74,310	65	1	40,003,244	1,325,593
November .....	137	—	4,015	2	71,677	49	319	37,264,520	1,262,405
December .....	180	216	3,700	2	89,627	66	75	40,412,544	1,378,829
1984 <sup>2</sup>									
January .....	145	20,229	4,897 <sup>3</sup>	4	85,697	75	109 <sup>3</sup>	41,876,297	1,362,658
February .....	153	9,750	5,139 <sup>3</sup>	2	82,367	144	106 <sup>3</sup>	44,834,568	1,432,051
March .....	176	73	5,240 <sup>3</sup>	1	81,953	62	110 <sup>3</sup>	48,551,753	1,548,738
April .....	121	180	5,314 <sup>3</sup>	—	92,952	2	120 <sup>3</sup>	40,772,807	1,318,515
May .....	104	—	5,126 <sup>3</sup>	7	76,499	2	134 <sup>3</sup>	36,897,109	1,075,188
June .....	132	7,289	4,859 <sup>3</sup>	2	65,913	2	116 <sup>3</sup>	38,378,827	1,400,497 <sup>3</sup>
July .....	65	—	4,749 <sup>3</sup>	1	23,220	2	121 <sup>3</sup>	n.a.	n.a.
August .....	59	100	4,782 <sup>3</sup>	3	18,500	2	134 <sup>3</sup>	n.a.	n.a.
September .....	55	145	4,867 <sup>3</sup>	3	68,525 <sup>3</sup>	1	114 <sup>3</sup>	n.a.	n.a.

<sup>1</sup> Revised.

<sup>2</sup> Provisional

<sup>3</sup> C.B.N. Estimates.

Sources: Federal Ministry of Mines, Power & Steel; Nigeria National Petroleum Corporation.

**COMPOSITE CONSUMER PRICE INDICES<sup>1</sup>**  
**COMBINED RURAL AND URBAN CENTRES AND INCOME GROUPS**

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accom- modation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980 .....	204.8	199.9	188.0	229.2	177.3	181.5	270.2	197.3	235.2
1981 .....	247.5	250.2	193.0	264.8	173.2	194.6	313.7	201.9	282.7
1982 .....	266.5	272.4	207.1	277.7	180.0	213.4	334.6	223.9	296.1
1983									
January .....	280.4	286.5	219.1	290.2	214.6	235.2	345.6	245.6	314.9
February .....	284.5	291.1	224.0	294.4	217.3	240.9	347.0	247.1	320.5
March .....	297.5	304.6	216.7	303.4	220.5	256.4	349.6	256.4	327.1
April .....	303.0	309.0	222.1	308.3	226.0	278.8	355.2	260.3	330.7
May .....	313.1	320.0	229.7	306.1	220.7	311.3	377.1	268.7	339.3
June .....	321.6	328.4	235.9	308.6	231.7	326.0	384.4	267.6	341.8
July .....	337.2	340.7	241.7	319.3	239.9	343.2	398.3	278.2	346.0
August .....	345.9	353.8	244.8	319.7	247.4	363.2	404.4	276.4	360.1
September .....	349.4	357.9	238.8	324.2	254.2	373.5	405.0	279.2	367.6
October .....	358.2	365.7	248.0	334.0	264.8	377.0	440.9	289.0	402.1
November .....	367.4	375.0	253.4	353.4	268.9	399.3	470.6	286.5	412.5
December .....	382.5	390.4	254.5	358.8	268.2	432.4	491.5	299.1	424.8
Average 1983 .....	328.4	335.6	235.7	318.4	239.5	328.1	397.5	271.2	357.3
1984									
January .....	391.2	394.6	267.9	382.8	282.8	442.2	508.8	307.3	452.2
February .....	389.9	390.9	258.6	410.8	262.0	487.9	510.6	309.9	453.2
March .....	408.7	417.4	264.2	413.2	248.5	530.1	504.7	304.2	477.8
April .....	438.3	454.2	257.7	426.4	258.5	521.5	531.1	305.6	488.2
May .....	472.5	498.4	272.4	437.6	267.4	537.9	546.0	311.7	489.4
June .....	465.9	486.6	280.9	434.2	279.7	535.3	560.5	310.1	503.4

<sup>1</sup>The new composite Consumer price index for all rural and urban centres and income groups now replaces the old composite consumer price index for lower income with 1960 as the base year. It covers six income groups, comprising lower, middle, and upper income groups for wage earners and self employed persons.

Source: Federal Office of Statistics, Lagos.



**CONSUMER PRICE INDICES**  
**ALL URBAN INCOME GROUPS AND CENTRES**

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accom- modation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980 .....	217.9	233.5	202.7	180.3	199.7	179.9	204.9	193.2	214.4
1981 .....	263.5	303.0	220.1	184.4	219.7	194.5	219.5	194.9	239.5
1982 .....	283.2	327.7	227.7	196.1	232.2	206.9	231.8	206.8	255.1
1983									
January .....	296.2	343.9	230.9	208.2	247.1	217.4	242.4	220.5	267.7
February .....	300.6	348.5	228.7	210.9	253.5	226.4	246.0	222.7	274.5
March .....	303.8	351.7	227.2	213.3	253.6	241.3	248.5	225.1	278.0
April .....	309.4	358.6	228.7	215.1	256.5	260.0	246.7	230.4	282.5
May .....	322.0	377.3	231.6	224.6	257.9	273.3	256.8	233.2	292.1
June .....	332.6	394.5	232.5	229.6	260.7	279.6	259.8	234.6	292.8
July .....	346.8	417.3	235.8	236.0	265.5	286.5	262.6	237.5	298.6
August .....	353.9	426.5	232.0	232.5	269.5	289.0	263.4	237.5	313.8
September .....	362.0	434.2	230.3	245.3	282.2	293.2	266.4	242.5	314.6
October .....	368.7	435.0	237.8	259.8	286.9	303.8	279.0	244.2	335.4
November .....	382.2	451.9	243.3	274.7	303.0	330.8	314.6	245.2	341.2
December .....	399.9	472.5	245.4	283.8	311.6	373.6	316.6	247.0	352.2
Average 1983 .....	339.8	401.0	233.7	236.2	270.7	281.2	266.9	235.0	303.6
1984									
January .....	408.6	480.6	253.2	291.1	332.2	372.7	322.6	268.6	363.1
February .....	414.6	489.2	246.3	300.5	319.9	392.9	321.5	266.7	390.7
March .....	427.7	505.8	245.4	309.9	326.7	425.7	326.9	271.5	393.2
April .....	454.4	548.9	258.6	318.4	331.4	428.1	339.2	269.2	398.0
May .....	492.3	612.4	272.9	324.3	339.8	425.4	340.2	269.6	411.9
June .....	479.1	591.8	262.2	325.2	342.5	415.6	329.9	271.3	403.2

Source: Federal Office of Statistics (FOS), Lagos

## ALL RURAL CONSUMER PRICE INDICES

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accommodation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980 .....	203.0	195.2	185.9	236.1	166.4	181.7	279.4	197.9	238.2
1981 .....	245.2	242.9	189.1	276.0	166.7	194.6	326.9	202.9	288.8
1982 .....	264.2	264.6	204.2	289.1	172.7	214.3	349.0	226.6	301.9
1983									
January .....	278.2	278.5	217.4	301.6	210.0	237.7	360.1	249.1	321.5
February .....	282.3	283.0	223.3	306.1	212.2	242.9	361.2	250.5	326.9
March .....	296.7	298.0	215.2	316.0	215.9	258.5	363.8	260.8	334.0
April .....	302.1	302.0	221.2	321.4	221.7	281.4	370.4	264.4	337.5
May .....	311.9	312.0	229.5	317.5	215.5	316.7	394.0	273.7	346.0
June .....	320.1	319.1	236.4	319.7	227.7	332.5	401.8	272.2	348.7
July .....	335.8	334.5	242.5	331.0	236.3	351.2	417.4	283.9	352.6
August .....	344.7	343.6	246.6	332.0	244.3	373.6	424.1	281.9	366.6
September .....	347.7	347.2	240.0	335.3	250.2	384.8	424.4	284.3	375.0
October .....	356.7	356.0	249.5	344.4	261.7	387.3	463.6	295.3	411.5
November .....	365.8	364.2	254.8	364.4	264.2	408.9	492.4	292.3	422.5
December .....	380.1	378.9	255.7	369.3	262.1	440.6	516.0	306.4	434.9
Average 1983 .....	326.8	326.4	236.0	329.9	235.2	334.7	415.8	276.2	364.8
1984									
January .....	388.7	382.6	270.0	395.7	275.9	452.0	535.0	312.7	464.8
February .....	386.5	377.1	260.4	426.2	253.8	501.2	537.1	316.0	462.0
March .....	406.0	405.0	266.8	427.7	237.5	544.7	529.6	308.8	489.6
April .....	436.0	440.9	257.6	441.6	248.3	534.6	558.0	310.7	500.9
May .....	469.7	482.4	272.4	453.4	257.2	553.7	574.9	317.7	500.3
June .....	464.1	471.9	283.5	449.4	270.9	552.0	592.8	315.5	517.4

Source: Federal Office of Statistics, Lagos.

## HOLDINGS OF DEVELOPMENT STOCKS

(₦ million)

Holder	31/3/82	30/6/82	30/9/82	31/12/82	31/3/83	30/6/83	30/9/83	31/12/83 <sup>1</sup>	31/3/84	30/6/84	30/9/84
Central Bank .....	1,518.3	1,450.0	1,691.1	1,658.6	1,613.6	1,573.7	1,800.7	1,768.7	1,704.7	1,693.6	1,652.1
Commercial Banks .....	317.2	359.9	357.3	328.8	326.8	327.5	326.7	301.6	310.3	281.2	273.9
Merchant Banks .....	1.3	1.3	1.3	1.9	2.1	8.5	8.3	3.3	3.3	3.3	3.3
Individuals .....	5.1	5.1	5.4	5.1	3.5	3.1	5.3	5.3	5.3	5.3	4.4
Insurance Companies.....	137.7	157.2	118.4	167.1	93.9	98.0	106.7	104.4	102.5	100.1	101.6
Savings-Type Institutions.....	1,102.9	1,099.1	1,137.8	1,105.0	1,269.1	1,309.9	1,372.6	1,406.3	1,474.3	1,513.8	1,553.7
States and Local											
Governments .....	4.3	4.2	4.2	4.1	2.7	2.7	2.7	2.6	2.6	2.6	2.6
Statutory Boards and Corps.	8.8	8.1	8.1	8.0	7.4	9.3	9.3	9.4	9.4	9.4	9.4
Other Corporations and											
Companies .....	22.3	22.2	37.2	37.2	73.3	76.0	52.1	66.4	51.9	48.2	46.5
Agricultural Credit											
Guarantee .....	23.3	23.3	23.3	94.8	99.1	102.7	103.0	106.7	107.1	107.1	111.3
Federal Government .....	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special Funds with CBN*.....	181.6	180.8	180.8	145.1	39.0	39.6	39.6	39.8	39.9	40.1	40.5
CBN Sales not yet classified	0.1	5.6	2.0	1.2	20.5	—	24.0	36.5	29.7	28.3	33.7
Total (Domestic) .....	3,323.0	3,317.0	3,617.0	3,557.0	3,551.0	3,551.0	3,851.0	3,851.0	3,841.0	3,833.0	3,833.0
Foreign.....	—	—	—	—	—	—	—	—	—	—	—
Grand Total.....	3,323.0	3,317.0	3,617.0	3,557.0	3,551.0	3,551.0	3,851.0	3,851.0	3,841.0	3,833.0	3,833.0

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

<sup>1</sup>Provisional

## PUBLIC FINANCE

Table 46

## CURRENT REVENUE OF THE FEDERAL GOVERNMENT

(₦ million)

Type/Source	1976	1977	1978	1979	1980	1981
<b>DIRECT TAXES</b> .....	<b>3,852.4</b>	<b>4,839.8</b>	<b>3,962.3</b>	<b>5,753.7</b>	<b>9,161.1</b>	<b>4,109.0</b>
Personal Income Tax .....	3.5	3.3	3.3	2.9	4.0	3.9
Company Income Tax .....	222.2	476.9	527.4	575.1	579.2	483.0
Petroleum Profits Tax.....	3,624.9	4,330.8	3,415.7	5,164.1	8,564.3	3,607.5
Other Tax Revenue <sup>1</sup> .....	1.8	28.8	15.9	11.6	13.6	14.6
<b>INDIRECT TAXES</b> .....	<b>882.7</b>	<b>1,145.6</b>	<b>1,698.2</b>	<b>1,143.9</b>	<b>1,813.5</b>	<b>2,433.2</b>
Import Duties.....	724.3	964.2	1,436.2	870.6	1,407.2	1,112.9
Export Duties.....	6.1	4.2	2.8	0.2	0.1	0.0
Excise Duties .....	152.3	177.2	259.2	273.1	406.2	1,320.3
<b>NON-TAX REVENUE</b> .....	<b>2,030.8</b>	<b>2,057.0</b>	<b>1,808.8</b>	<b>4,014.8</b>	<b>4,259.4</b>	<b>2,131.3</b>
Interest and Repayments .....	189.0	266.1	523.6	274.6	390.7	522.0
Mining (Rent, Royalties, Fees, etc.) .....	1,740.3	1,749.8	1,238.4	3,716.7	3,789.5	1,278.7
Miscellaneous <sup>2</sup> .....	101.5	41.1	46.8	23.5	79.2	330.6
<b>TOTAL</b> .....	<b>6,765.9</b>	<b>8,042.4</b>	<b>7,469.3</b>	<b>10,912.4</b>	<b>15,234.0</b>	<b>8,673.5</b>

<sup>1</sup> Includes capital gains, stamp duties and penalties.<sup>2</sup> Includes licences, fees, earnings & sales, rent on government property, reimbursement and others unspecified.

## CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

(₦ million)

Function	1976	1977	1978	1979	1980	1981 <sup>2</sup>
<b>ADMINISTRATION</b> .....	<b>1,010.2</b>	<b>1,040.4</b>	<b>1,259.5</b>	<b>999.5</b>	<b>1,917.4</b>	<b>2,993.8</b>
General Administration, Defence and Internal Security .....	1,010.2	1,040.4	1,259.5	999.5	1,917.4	2,993.8 <sup>3</sup>
<b>ECONOMIC SERVICES</b> .....	<b>141.8</b>	<b>191.8</b>	<b>206.3</b>	<b>113.4</b>	<b>468.6</b>	<b>484.9</b>
Agriculture .....	18.5	42.0	20.5	21.8	56.0	32.1
Construction .....	73.7	73.0	79.3	4.5	237.2	276.6
Transport and Communication .....	27.3	27.1	41.7	33.4	83.0	58.3
Other Economic Services .....	22.3	49.7	64.8	53.7	92.4	117.9
<b>SOCIAL AND COMMUNITY SERVICES</b> .....	<b>634.6</b>	<b>368.4</b>	<b>529.6</b>	<b>511.0</b>	<b>807.7</b>	<b>984.9</b>
Education .....	522.0	248.3	394.7	360.4	509.1	712.8
Health .....	83.5	85.1	95.5	36.5	172.5	111.5
Other .....	29.1	35.0	39.4	114.1	126.1	160.6
<b>TRANSFERS</b> .....	<b>3,673.0</b>	<b>4,652.4</b>	<b>5,144.7</b>	<b>6,730.1</b>	<b>12,106.4</b>	<b>11,078.3</b>
Public Debt Charges .....	341.8	191.6	729.6	546.8	839.6	818.0
Internal .....	(311.4)	(155.3)	(568.8)	(363.7)	(561.3)	(346.9)
External .....	(30.4)	(36.3)	(160.8)	(183.1)	(278.3)	(471.1)
Pensions and Gratuities .....	42.0	30.1	104.8	179.4	136.3	99.2
Statutory Appropriations to States and Local Governments .....	1,142.8	1,572.5	1,240.0	2,044.0	3,095.3	4,911.0
Non-Statutory Appropriations to States .....	502.2	424.4	532.6	827.5	599.3	—
Transfers to Development Fund .....	1,644.2	2,433.9	2,472.4	3,122.9	6,182.8	5,132.0
Others <sup>1</sup> .....	—	—	65.3	9.5	1,253.1	118.1
<b>TOTAL</b> .....	<b>5,459.6</b>	<b>6,253.0</b>	<b>7,140.1</b>	<b>8,354.0</b>	<b>15,300.1</b>	<b>15,541.9</b>

Source: Federal Republic of Nigeria, Official Gazettes.

<sup>1</sup> Includes transfer to contingencies fund, net depreciation on the revaluation of investment, etc.<sup>2</sup> Provisional.<sup>3</sup> Includes the sum of ₦822.4 million that is not yet properly accounted for under "Other Consolidated Revenue Fund Charges".

## CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

(₦ million)

Function	1976	1977	1978	1979	1980	1981 <sup>1</sup>
<b>ADMINISTRATION</b> .....	<b>795.4</b>	<b>1,013.4</b>	<b>989.9</b>	<b>769.5</b>	<b>1,288.5</b>	<b>720.1</b>
General Administration, Defence and Internal Security .....	795.4	1,013.4	989.9	769.5	1,288.5	720.1
<b>ECONOMIC SERVICES</b> .....	<b>2,231.4</b>	<b>3,124.6</b>	<b>2,949.9</b>	<b>2,812.1</b>	<b>5,448.7</b>	<b>3,548.4</b>
Agriculture .....	129.2	113.7	125.0	98.3	413.3	1,024.8
Manufacturing, Mining and Quarrying .....	—	959.6	652.3	927.2	1,503.9	1,257.0
Transport and Communication .....	1,277.2	1,758.7	1,791.0	1,182.5	2,271.3	1,179.0
Other .....	825.0	292.6	381.6	304.1	1,260.2	87.6
<b>SOCIAL AND COMMUNITY SERVICES</b> .....	<b>899.7</b>	<b>824.9</b>	<b>1,090.8</b>	<b>613.3</b>	<b>1,324.0</b>	<b>1,380.0</b>
Education .....	529.2	255.8	431.9	306.7	729.4	217.2
Health .....	56.8	38.7	59.8	41.0	188.1	304.5
Other .....	313.7	530.4	599.1	265.6	406.5	858.3
<b>TRANSFERS</b> .....	<b>315.4</b>	<b>479.4</b>	<b>166.4</b>	<b>642.6</b>	<b>334.4</b>	<b>48.4</b>
Financial Obligations .....	114.8	41.7	61.7	24.7	30.7	50.8
Loans-on-lent to State .....	200.6	437.7	104.7	617.9	303.7	-2.4
<b>TOTAL</b> .....	<b>4,241.9</b>	<b>5,442.3</b>	<b>5,197.0</b>	<b>4,837.4</b>	<b>8,395.6</b>	<b>5,696.9</b>

Source: Federal Republic of Nigeria, Official Gazettes.

<sup>1</sup> Revised.