

STATISTICAL SECTION

CENTRAL BANKING:

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS & LIABILITIES:

Table 1(a)

(₦ million)

ASSETS

End of Year and Month	FOREIGN ASSETS						DOMESTIC ASSETS											Total Assets
	External Reserves				Others	Total	Government Securities				Rediscounts				Others			
	Gold ¹	Foreign Treasury Bills and Bank Balances	Foreign Government Securities	Total	Foreign Bank Balances and Securities		Treasury Bills	Treasury Certificates	Others	Total	Treasury Bills	Treasury Certificates	Commercial Bills	Total	Advances	Investment	Other Assets	
(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	2,560.3	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

¹ Includes I.M.F. Gold Tranche and Special Drawing Rights (SDRs)

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS AND LIABILITIES:
(₦ 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	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

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

COMMERCIAL BANKING

Table 3(a)

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS (₦ million)

End of Month and Year	Cash			Balances Held With				Loans and Advances								Investments									
	Vault Cash (1)	Balances with Central Bank (2)	Total (3)	Banks in Nigeria (4)	Offices and Branches Abroad (5)	Other Banks Abroad (6)	Total (7)	Banks in Nigeria (8)	Banks outside Nigeria (9)	Subsidiaries of Banks in Nigeria (10)	Other Customers (11)	Money at call outside CBN (12)	Bills Discounted			Total Loans and Advances (16)	In Nigeria				Stabilisation Securities (21)	Abroad (22)	Total Investments (23)	Other Assets (24)	Total Assets (25)
													Payable in Nigeria (13)	Payable Abroad (14)	Total (15)		Treasury Bills (17)	Treasury Certificates (18)	Others (19)	Total (20)					
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	0.0	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	10803.8	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	59.4	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

COMMERCIAL BANKING:
COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

Table 3(b)

LIABILITIES (₦ million)

End of Year and Month	Balance Held for					Loans and advances from						Deposits				Other Liabilities (17)	Total Liabilities (18)	
	Capital Accounts ¹ (1)	Banks in Nigeria (2)	Offices and Branches Abroad (3)	Other Banks Abroad (4)	Total (5)	Money at call from Bank (6)	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	134.4	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

¹ Include Capital allocated by head offices of foreign banks operating in Nigeria.

COMMERCIAL BANKING

ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES

(₦ million)

Table 4

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 ¹ (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

¹ Miscellaneous includes Personal and Professional as from January 1982

SELECTED PREDOMINANT INTEREST RATES

(Per cent, Per Annum)

End of Year/Month	Commercial Bank Deposit Rates					Federal ¹ Savings Bank	Lending Rates		
	Time Deposits						First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months	Savings				
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 ²	7½ ²	7¾ ²	8	7½	7½ ²	10¼ ²	10½ ²	11½ ²
August	7½ ²	7½ ²	8 ²	8¼ ²	7½ ²	7½ ²	10 ²	10 ²	11¾
September	7¼ ²	7½ ²	8	8¼ ²	7½ ²	7½ ²	10	9¾ ²	12¼ ²
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

¹ Formerly named Post Office Savings Bank.

² Revised.

COMMERCIAL BANKING

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	
August	73.7	64.9	69.8	77.1	86.0	78.7	
September	71.4	63.5	69.4	76.8	85.3	77.8	
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 (-)¹

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	
August.....	+100.6	+109.7	+163.7	+141.4	+ 57.3	-126.4	
September.....	+ 86.5	+106.5	+119.3	+145.0	- 13.1	- 64.2	
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	

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

Table 7 (b)

COMMERCIAL BANKING
LIQUIDITY RATIOS OF COMMERCIAL AND MERCHANT BANKS¹

(Per Cent)

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 ²	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 ²	38.0	37.2	59.8	65.1
July.....	30.5	43.1	40.5	34.0	36.2	62.5	
August.....	31.2	45.7	40.3	37.2	42.9	65.4	
September.....	33.8	49.7	39.3	34.6	43.4	64.3	
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	

¹ Computed according to Statutory Requirements.

² Revised.

COMMERCIAL BANKING

Table 8

BENIN BANKERS' CLEARING HOUSE
 (Monthly Clearing)

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 ¹	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

¹ September 1979 figures are not available.

COMMERCIAL BANKING

Table 9

CALABAR BANKERS' CLEARING HOUSE
 (Monthly Clearing)

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 ¹	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

¹ March-December data only.

COMMERCIAL BANKING

Table 10

ENUGU BANKERS' CLEARING HOUSE
(Monthly Clearing)

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

COMMERCIAL BANKING

Table 11

IBADAN BANKERS' CLEARING HOUSE
(Monthly Clearing)

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

COMMERCIAL BANKING

Table 12

ILORIN BANKERS' CLEARING HOUSE
(Monthly Clearing)

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

COMMERCIAL BANKING

Table 13

JOS BANKERS' CLEARING HOUSE
(Monthly Clearing)

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

COMMERCIAL BANKING

Table 14

KADUNA BANKERS' CLEARING HOUSE

(Monthly Clearing)

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

COMMERCIAL BANKING

Table 15

KANO BANKERS' CLEARING HOUSE

(Monthly Clearing)

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

COMMERCIAL BANKING

Table 16

LAGOS BANKERS' CLEARING HOUSE
(Monthly Clearing)

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 ¹	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

¹ May, 1979 figures are not available

COMMERCIAL BANKING

Table 17

PORT-HARCOURT BANKERS' CLEARING HOUSE
(Monthly Clearing)

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	25,204	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

COMMERCIAL BANKING

Table 18

MAIDUGURI BANKERS' CLEARING HOUSE

(Monthly Clearing)

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 ¹	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

¹ October, 1979 figures are not available.

COMMERCIAL BANKING

Table 19

SOKOTO BANKERS' CLEARING HOUSE

(Monthly Clearing)

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

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS (₦ million)

End of Month	Balances held with					Loans and Advances							Investments										
	Cash Balances with the Central Bank (1)	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 ¹ (20)	Total Investments (21)	Other Assets (22)	Total Assets (23)
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.....	487.2	3.8	0.3 ²	66.8	70.9 ²	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

¹ Includes Federal Government Stocks, Ordinary Shares, Preference Shares, Debentures etc.

MERCHANT BANKING

Table 20(b)

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (₦ million)

End of Year and Month	Balances held for					Loans and Advances from							Deposits ¹				Other Liabilities (17)	Total Liabilities (18)
	Capital Accounts (1)	Banks in Nigeria (2)	Banks Outside Nigeria (3)	Offices and Branches Outside Nigeria (4)	Total (5)	Money at call from		Certificates of deposit Issued (8)	Other Banks in Nigeria (9)	Banks Outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)		
						Banks in Nigeria (6)	Banks Outside Nigeria (7)											
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	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	171.8	—	—	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

¹ Deposits (including Money at Call) prior to May 1977 were classified according to ownership.

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 ¹	77.1 ¹	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	4,480.4
September	4,833.7	79.0 ¹	4,912.7 ¹	401.6 ¹	4,511.1 ¹
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

¹ Revised.

INTERNATIONAL LIQUIDITY

INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS

(₦ million)

Table 22

End of Period	MONETARY AUTHORITY FOREIGN ASSETS											COMMERCIAL BANKS			OVERALL POSITION
	INTERNATIONAL RESERVES ¹			FOREIGN EXCHANGE		Total (1 to 5) (6)	Other Central Bank Assets ³ (7)	Central Bank Foreign Liabilities (8)	Total (6+7-8) (9)	Other Public Sector Foreign Exchange ⁴ (10)	Total for Public Sector (9 + 10) (11)	Foreign Assets (12)	Foreign Liabilities (13)	Net (12-13) (14)	Position (11 + 14) (15)
	Gold (1)	Special Drawing Rights (2)	Reserve Position with IMF ² (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	1,352.3	177.8	64.0	113.8	1,466.1
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	5,618.2
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	2,427.0	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	816.4
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	878.3
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	671.8
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	856.0

¹ International Reserves, as defined by the International Monetary Fund, including foreign assets of the Federal Government.

² 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.

³ Data relate to 'attached assets'.

⁴ Comprise foreign exchange held by State and Local Governments, the NIDB and other development institutions.

NIGERIA'S BALANCE OF PAYMENTS

(N million)

Category	1981 Total		1982 ¹ Total		1983 ² Total	
	Credit	Debit	Credit	Debit	Credit	Debit
A. Goods, Services and Income	12,027.9	15,679.8	9,297.2	14,219.0	7,966.2	11,214.9
1. Merchandise (F.O.B.) ³	11,023.3	11,726.8	8,722.5	11,434.6	7,612.3	8,847.9
Balance on Merchandise	—	703.5	—	2,712.1	—	1,235.6
2. Shipment	276.9	1,284.8	125.1	791.6	117.1	612.5
3. Other Transportation	89.5	153.9	99.0	165.6	80.8	140.4
4. Travel	120.2	677.7	161.7	322.5	78.5	349.2
5. Investment Income	431.2	832.4	148.4	761.8	49.5	679.7
5.1 Direct	—	562.2	—	257.6	—	257.4
5.2 Other	431.2	270.2	148.4	504.2	49.5	422.3
6. Other Goods, Services and Income	86.8	1,004.2	40.5	742.9	28.0	585.2
Balance on Services and Income	—	2,948.4	—	2,209.7	—	2,013.1
Balance on Goods, Services and Income	—	3,651.8	—	4,921.8	—	3,248.7
B. Unrequited Transfers	20.2	366.7	19.1	308.5	10.3	198.4
7.1 Official	12.5	85.3	11.4	38.0	4.5	18.2
7.2 Private	7.7	281.4	7.7	270.5	5.8	180.2
Balance on Unrequited Transfers	—	346.5	—	289.4	—	188.1
Balance on Items 1 through 7	—	3,998.4	—	5,211.2	—	3,436.8
C. Capital, Excluding Reserves	3,111.2	2,181.7	5,802.1	2,038.2	5,354.3	2,192.3
8. Direct Investment	784.9	450.2	549.1	259.1	469.4	205.1
8.1 Abroad	—	3.1	—	—	—	—
8.2 In Reporting Economy	784.9	447.1	549.1	259.1	469.4	205.1
9. Portfolio Investment	—	—	—	—	—	—
10. Other Capital (long-term)	868.8	370.4	1,345.8	609.0	2,014.9	1,081.2
10.1 Resident Official Sector	840.1	360.1	1,320.7	600.4	1,988.0	1,071.7
10.1.1 Drawings and Repayments on Loans Extended	—	—	—	—	—	—
10.1.2 Other Assets	0.9	0.7	1.4	1.4	—	172.1
10.1.3 Drawings and Repayments on Loans Received	839.2	358.1	814.5	321.2	1,815.9	899.6
10.1.4 Other Liabilities	—	1.3	504.8	277.8	172.1	—
10.2 Others	28.7	10.3	25.1	8.6	26.9	9.5
10.2.1 Drawings and Repayments on Loan Extended	—	—	—	—	—	—
10.2.2 Other Assets	—	—	—	—	—	—
10.2.3 Drawings and Repayments on Loan Received	28.7	10.3	25.1	8.6	26.9	9.5
10.2.4 Other Liabilities	—	—	—	—	—	—
11. Other capital (short-term)	1,457.5	1,361.1	3,907.2	1,170.1	2,870.0	906.0
11.1 Resident Official Sector	2.4	3.6	2,851.8	870.1	1,941.0	581.4
11.1.1 Assets	2.4	3.6	0.2	0.5	1.1	0.2
11.1.2 Liabilities	—	—	2,851.6	869.6	1,939.9	581.2
11.2 Deposit Money Banks	388.6	429.6	389.3	276.5	363.2	281.3
11.2.1 Assets	214.4	286.3	147.4	134.7	136.4	180.0
11.2.2 Liabilities	174.2	143.3	241.9	141.8	226.8	101.3
11.3 Other Sectors	1,066.5	927.9	666.1	23.5	565.8	43.3
11.3.1 Assets	1.8	1.3	0.7	0.6	0.6	1.0
11.3.2 Liabilities	1,064.7	926.6	665.4	22.9	565.2	42.3
Balance on items 8 through 11	929.5	—	3,763.9	—	3,162.0	—
Balance on current and capital account (items 1 through 11)	—	3,068.9	—	1,447.3	—	274.8
D. Reserves Movement⁴	4,460.5	1,439.7	2,256.1	857.8	652.3	407.5
12. Monetary Gold	—	—	—	—	—	—
13. Special Drawing Rights	2.7	87.9	177.2	29.9	—	0.9
14. Reserve Position in the Fund	54.9	128.5	331.4	—	1.3	56.5
15. Foreign Exchange Assets	4,402.9	1,223.3	1,747.5	827.9	651.0	350.1
16. Other Claims	—	—	—	—	—	—
17. Use of Fund Credit	—	—	—	—	—	—
Errors and Omissions	48.1	—	49.0	—	30.0	—

¹ Provisional.² Estimated.³ Adjusted for coverage and valuation.⁴ 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 ¹	8,988.4	14,068.5	+5,080.1
1981 ¹	12,919.6	10,892.9	-2,026.7
1982 ¹	9,866.8	8,722.5	-1,144.3
1983 ¹			
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.

Source: Federal Office of Statistics.

¹ Provisional

n.a. = Not available

GOVERNMENT SECTOR ACCOUNT 1974-1983¹

(₦ 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	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	

¹ Both Federal and State

1983 - Provisional figures

Source: Federal and State Official Gazettes

THE FLOW OF FUNDS

Table 37

PRIVATE SECTOR ACCOUNT: 1974-1983

(₦ 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.....	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	925.5	2932.2	2535.8	1005.3	2388.2	3172.7	2136.5	3737.4	-1073.1	1242.1	990.1	4375.1	2272.6	5574.5	947.6	4193.0	-774.8	1647.8	3769.8
1. Foreign Exchange (net).....																				
2. Other Foreign Assets.....		120.4		300.6		288.3		-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

REST OF THE WORLD ACCOUNT: 1974-1983

(N 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	-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 SUPPLY¹

(₦ million)

End of Year/Month	Currency Outside Banks ²	Demand Deposits ³	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

¹ 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.

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

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

SAVINGS STATISTICS—CUMULATIVE

(N million)

End of Year/Month	Savings and Time Deposits at 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 ¹	4.5 ¹	76.6 ¹	385.3	0.1	7,584.8
February	6,626.7	433.4 ¹	4.8 ¹	77.5 ¹	527.5	0.1	7,670.0
March	6,938.7	436.1 ¹	4.8 ¹	79.4 ¹	577.4	0.1	8,036.5
April	6,682.6	436.7 ²	4.8	79.8	578.4	0.1	7,982.4
May	7,187.0	439.4 ²	4.8	81.5	577.3	0.1	8,290.1
June	7,464.2	442.1 ²	4.9 ¹	87.6	592.4	0.1	8,591.2
July	7,641.9	442.8 ²	4.9 ¹	88.3 ²	588.9	0.1	8,766.8
August	7,638.4	453.2 ²	4.9 ¹	89.4 ²	623.5	0.1	8,809.2
September	7,853.8	455.4 ²	5.7 ¹	89.6 ²	676.5	0.1	9,080.1
October	7,908.4	452.7 ²	5.8	89.8 ²	692.5	0.1	9,149.3
November	7,985.1	449.3 ²	5.8 ²	90.0 ²	760.1	0.1	9,290.4
December	8,082.9	448.6 ²	5.8 ²	80.0 ²	793.7	0.1	9,411.1
1984							
January	8,326.9	450.1 ²	5.0	89.9 ²	828.3	0.1	9,700.3
February	8,302.7	452.3 ²	5.1	90.4 ²	819.1	0.1	9,669.7
March	8,479.4	453.6 ²	5.1	90.7 ²	835.0	0.1	9,863.9
April	9,161.8	465.4 ¹	5.2 ¹	91.0	866.3	0.1	10,589.8
May	9,373.8	466.7 ¹	5.1 ¹	91.0	794.7	0.1	10,731.4
June	9,041.7	469.3 ¹	5.1 ¹	91.2	823.9	0.1	10,431.3

¹ Revised² Provisional

PRINCIPAL AGRICULTURAL COMMODITIES

Item and Year	Benniseed	Cocoa	Cotton (Seed Cotton)	Groundnuts	Palm Kernels ¹	Palm Oil ¹	Soya Beans	Sheanuts	Rubber	Total
MARKETING BOARDS										
PURCHASES										
(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 ⁴	n.a.	95,597	30,674	n.a.	153,507	2,091	n.a.	—	12,218	
PRODUCER INCOMES²										
(₦ 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.....	n.a.	133.8	17.2	n.a.	35.3	1.0	n.a.	—	8.6	195.9
PRODUCER PRICES³										
(₦ 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 ⁴	360	1,400	560	450	230	495	230	140	700	

Source: Compiled from returns of the Commodity Boards.

¹ The season for palm oil and palm kernels coincides with the Calendar year.

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

³ Producer prices supplied by the Technical Committee on Produce Prices.

⁴ Provisional.

⁵ Revised.

— = negligible.

n.a. = not available.

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours unless otherwise stated)

Year	Capacity (Megawatt)	Total Generation	Total Consumption	Industrial	Percentage of Total	Commercial	Percentage of Total	Residential	Percentage of Total	Others	Percentage of Total
1978.....	1,729.1	4,579.1	4,419.1	1,381.7	31.3	806.6	18.3	2,218.3	50.2	10.5	0.2
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.....	2,902.1										
1st Qtr.....		2,127.7	1,498.4	539.5	36.0	171.4	11.4	787.5	52.6	*	*
2nd Qtr.....		2,047.5	1,534.1	558.6	36.4	181.3	11.8	794.1	51.8	*	*
3rd Qtr.....		2,164.9	1,644.5	713.2	43.4	153.9	9.3	777.4	47.3	*	*
4th Qtr.....		2,191.6	1,293.0	483.4	37.4	150.4	11.6	659.2	51.0	*	*
1983 ¹	2,921.0										
Jan.....		738.6	454.9	150.2	33.0	55.0	12.1	249.7	54.9	*	*
Feb.....		653.8	528.9	180.9	34.2	62.6	11.8	285.4	54.0	*	*
Mar.....		797.7	541.7	183.3	33.8	52.3	9.7	306.1	56.5	*	*
Apr.....		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	*	*
Jun.....		701.5	536.4 ²	204.4	38.1	54.2	10.1	277.8	51.8	*	*
Jul.....		778.1	517.7 ²	195.9	37.8	54.3	10.5	267.5	51.7	*	*
Aug.....		796.5	522.0 ²	196.8	37.7	53.2	10.2	272.0	52.1	*	*
Sep.....		712.6	526.0 ²	198.0	37.6	53.8	10.2	274.2	52.1	*	*
Oct.....		698.2	534.5 ²	203.9	38.1	55.6	10.4	275.0	51.4	*	*
Nov.....		631.9	540.2 ²	206.8	38.3	55.6	10.3	277.8	51.4	*	*
Dec.....		744.1	541.5 ²	209.8	38.7	54.8	10.1	276.9	51.1	*	*
1984†.....	3,141.9										
Jan.....		955.5	538.6 ²	209.8	39.0	55.1	10.2	273.7	50.8	*	*
Feb.....		695.6	522.4 ²	202.5	38.8	54.3	10.4	265.6	50.8	*	*
Mar.....		716.6	531.0 ²	203.1	38.2	54.5	10.3	273.4	51.5	*	*
Apr.....		666.0	530.5 ²	203.0	38.3	54.6	10.3	272.9	51.4	*	*
May.....		772.5	531.8 ²	203.7	38.3	54.6	10.3	273.5	51.4	*	*
Jun.....		758.4 ²	533.0 ²	204.5	38.4	54.8	10.3	273.7	51.3	*	*

¹ Revised.

² C.B.N. Estimate.

† Provisional.

* Regarded as part of commercial consumption.

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

Source: National Electric Power Authority (NEPA).

PRINCIPAL MINERALS

(In metric tonnes unless otherwise stated)

	Cassiterite	Clay	Coal	Columbite	Limestone	Marble	Tin Metal (Refined)	Crude Petroleum (Barrels)	Gas (000 Cubic Metre)
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	3,570	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		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 ¹									
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	18,842,928	744,502
March	245	—	3,115	13	195,073	116	76	28,241,326	1,030,711
April	241	8,550	2,717	12	108,470	117	138	35,066,090	1,233,505
May	183	14,105	4,226	7	95,241	90	65	50,288,633	1,578,343
June	184	220	4,576	10	132,868	168	—	45,783,673	1,365,603
July	136	—	7,003	6	132,979	44	—	52,896,418	1,673,618
Aug	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*									
January	164	4,184	4,897	5	95,374	79	109	41,874,514	1,362,658
February	155	4,636	5,139	5	93,919	74	106	44,498,074	1,432,051
March	152	5,145	5,240	4	93,772	73	110	48,158,227	1,548,738
April	149	4,180	5,314	4	89,428	62	120	39,551,661	1,318,515
May	150	3,694	5,126	3	84,589	64	134	36,898,584	1,075,188
June	152	2,538	4,859	4	85,554	66	116	38,378,827	1,234,046

¹ Revised.

* C.B.N. Estimates.

Note: All data on crude petroleum are actuals from NNPC while data on gas was estimated for the month of June 1984 only.

Sources: Federal Ministry of Mines and Power; Nigeria Coal Corporation and Nigeria National Petroleum Corporation (NNPC).

COMPOSITE CONSUMER PRICE INDICES¹
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	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

¹The 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 FOS/PU/CPI/VOI, 1/3

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	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics (FOS)

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	236.8	351.2	417.4	283.9	352.6
August.....	344.7	343.6	246.6	332.0	244.8	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.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics, Lagos.

PUBLIC DEBT

Table 45

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 ¹	31/3/84	30/6/84
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
Commercial Banks.....	317.2	359.9	357.3	328.8	326.8	327.5	326.7	301.6	310.3	281.2
Merchant Banks.....	1.3	1.3	1.3	1.9	2.1	8.5	8.3	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
Insurance Companies.....	137.7	157.2	118.4	167.1	93.9	98.0	106.7	104.4	102.5	100.1
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
States and Local										
Governments.....	4.3	4.2	4.2	4.1	2.7	2.7	2.7	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
Other Corporations and										
Companies.....	22.3	22.2	37.2	37.2	73.3	76.0	52.1	66.4	51.9	48.2
Agricultural Credit										
Guarantee.....	23.3	23.3	23.3	94.8	99.1	102.7	103.0	106.7	107.1	107.1
Federal Government.....	0.1	0.1	0.1	0.1	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
CBN Sales not yet classified	0.1	5.6	2.0	1.2	20.5	—	24.0	36.5	29.7	28.3
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	2,833.0
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

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

¹Provisional

CURRENT REVENUE OF THE FEDERAL GOVERNMENT

(₦ million)

Type/Source	1976	1977	1978	1979	1980	1981
DIRECT TAXES	3,852.4	4,839.8	3,962.3	5,753.7	9,161.1	4,109.0
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 ¹	1.8	28.8	15.9	11.6	13.6	14.6
INDIRECT TAXES	882.7	1,145.6	1,698.2	1,143.9	1,813.5	2,433.2
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
NON-TAX REVENUE	2,030.8	2,057.0	1,808.8	4,014.8	4,259.4	2,131.3
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 ²	101.5	41.1	46.8	23.5	79.2	330.6
TOTAL	6,765.9	8,042.4	7,469.3	10,912.4	15,234.0	8,673.5

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

PUBLIC FINANCE

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

(₦ million)

Function	1976	1977	1978	1979	1980	1981 ²
ADMINISTRATION	1,010.2	1,040.4	1,259.5	999.5	1,917.4	2,993.8
General Administration, Defence and Internal Security	1,010.2	1,040.4	1,259.5	999.5	1,917.4	2,993.8 ³
ECONOMIC SERVICES	141.8	191.8	206.3	113.4	468.6	484.9
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
SOCIAL AND COMMUNITY SERVICES	634.6	368.4	529.6	511.0	807.7	984.9
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
TRANSFERS	3,673.0	4,652.4	5,144.7	6,730.1	12,106.4	11,078.3
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 ¹	—	—	65.3	9.5	1,253.1	118.1
TOTAL	5,459.6	6,253.0	7,140.1	8,354.0	15,300.1	15,541.9

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Includes transfer to contingencies fund, net depreciation on the revaluation of investment, etc.² Provisional.³ 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 ¹
ADMINISTRATION.....	795.4	1,013.4	989.9	769.5	1,288.5	720.1
General Administration, Defence and Internal Security.....	795.4	1,013.4	989.9	769.5	1,288.5	720.1
ECONOMIC SERVICES	2,231.4	3,124.6	2,949.9	2,812.1	5,448.7	3,548.4
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
SOCIAL AND COMMUNITY SERVICES.....	899.7	824.9	1,090.8	613.3	1,324.0	1,380.0
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
TRANSFERS.....	315.4	479.4	166.4	642.6	334.4	48.4
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
TOTAL.....	4,241.9	5,442.3	5,197.0	4,837.4	8,395.6	5,696.9

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Revised.