

STATISTICAL SECTION

CENTRAL BANKING: CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS & LIABILITIES (N million) - ASSETS

End of Year and Month	FOREIGN ASSETS						DOMESTIC ASSETS											
	External Reserves			Others			Government Securities				Rediscounts							
	Gold ¹	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	Commercial Bills	Total	Advances	Investment	Other Assets	Total Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
December 1977	99.1	572.5	230.4	902.0	1,619.0	2,521.0	78.2	75.5	216.3	370.0	82.8	4.1	84.3	171.2	1,536.1	92.5	107.8	4,798.6
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
1982																		
January	428.0	-200.9	1,336.4	1,563.5	115.8	1,679.3	3,289.2	896.0	1,508.5	5,693.7	20.9	1.2	79.2	101.3	1,396.1	265.5	348.0	9,483.9
February	428.0	160.0	1,042.5	1,630.5	95.5	1,726.0	2,982.0	698.1	1,501.7	5,181.8	100.3	8.9	79.2	188.4	1,304.5	265.5	265.7	8,931.9
March	425.0	39.6	417.5	882.1	94.5	976.6	3,019.2	698.1	1,518.3	5,235.6	206.4	10.8	79.2	296.4	1,593.3	265.5	221.7	8,589.1
April	20.3	536.0	201.1	757.4	15.7	773.1	3,255.2	885.1	1,487.6	5,628.1	157.1	10.8	79.2	247.1	1,445.9	265.5	395.3	8,755.0
May	19.0	525.3	195.6	739.9	16.2	756.1	3,172.9	885.1	1,470.5	5,528.5	340.5	10.8	79.2	430.5	1,822.2	265.5	400.1	9,202.9
June	19.0	631.3	191.3	841.6	16.2	857.8	2,874.5	885.1	1,450.0	5,209.6	98.6	10.8	79.2	188.6	2,025.9	265.9	418.7	8,966.5
July	19.0	634.4	187.1	840.6	16.2	856.7	2,481.1	891.0	1,453.4	4,825.5	86.9	63.2	79.2	229.3	2,482.3	273.7	390.7	9,058.2
August	19.0	582.6	186.1	787.7	16.2	803.9	2,132.1	908.3	1,798.5	4,838.9	138.6	93.0	79.2	310.8	3,342.5	273.7	454.5	10,024.3
September	27.3	638.6	188.9	854.8	15.9	870.7	1,824.0	802.6	1,691.2	4,317.8	16.8	41.5	79.2	137.5	4,123.6	273.7	430.2	10,153.5
October	48.9	818.5	188.7	1,056.1	15.9	1,072.0	1,305.4	842.3	1,679.5	3,827.2	321.2	60.2	79.2	460.6	4,307.1	273.7	480.9	10,421.5
November	48.9	648.5	188.0	885.4	15.8	901.2	1,050.3	810.0	1,681.3	3,541.6	536.7	60.0	79.2	675.9	4,349.4	273.7	501.3	10,243.1
December	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

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 1977	36.0	2162.6	404.5	32.9	630.0	5.8	604.0	1677.2	922.8	4798.6	
December 1978	44.0	2381.7	582.1	102.5	516.9	10.4	300.1	1512.0	1191.4	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	
1982											
January	91.0	4,194.9	995.0	178.6	1,043.7	36.9	996.4	3,250.6	1,947.4	9,483.9	
February	91.0	4,183.3	1,684.7	86.5	523.6	25.3	687.0	3,007.1	1,650.5	8,931.9	
March	91.0	4,177.8	1,460.9	89.6	479.9	85.1	512.7	2,678.2	1,692.1	8,589.1	
April	91.0	4,187.1	1,122.8	144.3	439.5	260.1	806.2	2,772.9	1,704.0	8,755.0	
May	91.0	4,193.2	1,095.4	108.7	981.7	7.0	1,010.5	3,203.3	1,715.4	9,202.9	
June	91.0	4,170.0	1,132.4	105.5	709.2	276.9	676.7	2,900.7	1,804.8	8,966.5	
July	91.0	4,228.4	1,162.1	115.9	650.0	276.9	714.8	2,919.7	1,819.1	9,058.2	
August	91.0	4,205.7	1,423.9	141.9	858.4	276.9	896.0	3,597.1	2,130.5	10,024.3	
September	91.0	4,256.6	1,252.5	114.2	965.9	271.5	787.8	3,391.9	2,414.0	10,153.5	
October	91.0	4,271.0	1,616.6	100.7	665.5	264.1	841.1	3,487.8	2,571.7	10,421.5	
November	91.0	4,335.7	981.1	99.4	612.7	263.9	961.8	2,918.9	2,897.5	10,243.1	
December	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	

CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(₦ million)

End of Year and Month	Treasury Bills	Treasury Certificates	Produce Bills	Total
December 1977	115.0	—	—	115.0
December 1978	91.5	—	—	91.5
December 1979	134.4	—	—	134.4
December 1980	198.3	—	—	198.3
December 1981	162.3	—	—	162.3
1982				
January	23.9	—	—	23.9
February	122.7	—	—	122.7
March	250.5	—	—	250.5
April	167.6	—	—	167.6
May	314.3	—	—	314.3
June	55.9	—	—	55.9
July	153.4	—	—	153.4
August	159.8	—	—	159.8
September	162.2	—	—	162.2
October	316.3	—	—	316.3
November	147.3	—	—	147.3
December	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

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS (₦ million)

End of Month and Year	Cash			Balances 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					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)	Stabilisation Securities (21)					
December 1977	221.8	630.0	851.8	219.8	4.8	220.1	444.7	—	—	1.1	2993.7	56.0	23.5	0.3	23.8	3074.6	296.0	857.8	601.3	1755.1	261.4	—	2016.5	2143.3	8530.9	
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	
1982																										
January	477.7	1267.6	1745.3	489.5	9.2	250.9	749.6	1.0	—	1.0	8373.2	234.0	89.3	21.3	110.6	8719.8	1128.6	949.1	589.4	2667.1	—	—	2667.1	5918.1	19799.0	
February	458.8	816.8	1275.6	383.6	5.9	274.6	664.1	1.0	—	1.1	8642.7	100.8	89.9	23.3	113.2	8858.8	1574.2	806.9	559.9	2941.0	—	—	2941.0	5913.5	19653.0	
March	450.2	733.8	1184.0	385.9	4.0	306.2	696.1	1.0	—	1.0	8896.4	303.7	92.9	5.7	98.6	9301.3	1288.8	778.6	561.5	2628.9	—	—	2628.9	5816.6	19626.9	
April	406.3	731.3	1137.6	410.7	4.0	248.7	663.4	1.0	—	26.2	9026.5	244.1	86.3	4.1	90.4	9388.2	1152.2	786.2	601.5	2529.9	—	—	2529.9	5566.3	19285.4	
May	458.8	1166.1	1624.9	326.1	3.9	242.7	572.7	1.0	—	18.8	9211.6	287.1	92.5	3.4	95.9	9614.4	1152.7	786.2	598.8	2537.7	—	—	2537.7	5519.0	19868.7	
June	426.1	910.7	1336.8	296.5	4.4	247.7	548.6	6.0	—	18.6	9334.8	309.7	65.2	3.5	68.7	9737.8	1659.6	806.8	597.3	3063.7	—	—	3063.7	5203.6	19890.5	
July	430.6	735.8	1166.4	350.0	7.3	251.2	608.5	1.0	—	1.6	9396.4	344.4	61.0	4.3	65.3	9808.7	1862.0	708.8	619.1	3189.9	—	—	3189.9	5254.7	20028.2	
August	425.7	1068.8	1494.5	315.0	3.5	277.2	595.7	1.0	—	1.5	9462.9	302.3	54.2	3.5	57.7	9825.4	1848.9	679.1	611.8	3139.8	—	—	3139.8	5277.6	20333.0	
September	417.4	1140.0	1557.4	323.1	3.5	209.0	535.6	—	2.0	1.6	9449.4	326.7	51.7	3.1	54.8	9834.5	2155.7	714.8	618.1	3488.6	—	—	3488.6	5718.4	21134.5	
October	409.2	968.2	1377.4	316.3	4.7	215.0	536.0	2.0	—	1.6	9584.9	386.5	55.7	4.1	59.8	10034.8	2323.1	649.4	598.1	3570.6	—	—	3570.6	5841.0	21359.8	
November	447.1	886.9	1334.0	309.8	3.1	254.4	567.3	7.0	—	1.6	9729.9	292.2	48.4	3.8	52.2	10082.9	2285.3	710.8	573.7	3569.8	—	—	3569.8	6072.8	21626.8	
December	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	635.5	589.6	5923.5	—	—	5951.8	7392.1	25426.0	

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (₦ million)

Year and Month	Balance Held for				Money at call from Banks ²		Loans and advances from					Deposits				Certificates of Deposit			Total Liabilities (19)
	Capital Accounts ¹ (1)	Offices and Branches		Other Banks Abroad (4)	Total (5)	In		Central Bank (8)	Other Banks		Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)	of Deposit (17)	Other Liabilities (18)	
		Banks in Nigeria (2)	Abroad (3)			Nigeria (6)	Abroad (7)		in Nigeria (9)	Banks outside Nigeria (10)									
December 1977.....	201.6	68.5	3.0	22.2	93.7	—	—	—	—	—	20.6	20.6	2,980.1	1,325.0	930.1	5,235.2	2.0	2,977.8	8,530.9
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
1982																			
January.....	507.2	111.9	9.8	111.6	233.3	25.0	65.4	—	—	—	85.8	85.8	5,031.1	4,133.8	2,006.0	11,170.9	39.3	7,673.0	19,799.9
February.....	562.3	227.4	8.5	108.8	344.7	105.0	8.4	—	—	—	85.8	85.8	4,740.7	4,158.2	2,043.4	10,942.3	39.3	7,565.2	19,653.0
March.....	596.5	61.8	3.2	94.3	159.3	137.5	—	—	—	—	87.0	87.0	4,730.5	4,287.2	2,130.8	11,148.5	35.7	7,462.4	19,626.9
April.....	609.8	126.4	3.0	79.6	209.0	111.4	16.5	—	—	—	87.0	87.0	4,711.7	4,265.0	2,113.3	11,090.0	35.7	7,126.0	19,285.4
May.....	612.5	85.8	4.6	180.4	270.8	172.0	16.5	—	—	—	83.9	83.9	4,718.5	4,447.5	2,161.2	11,327.2	57.7	7,328.1	19,868.7
June.....	622.0	81.7	6.6	214.7	303.0	98.3	—	—	—	—	83.7	83.7	4,654.8	4,475.8	2,210.9	11,341.5	93.9	7,348.1	19,890.5
July.....	628.7	190.5	4.2	218.9	413.6	109.8	—	—	—	—	83.7	83.7	4,632.9	4,491.4	2,195.1	11,319.4	107.4	7,365.6	20,028.2
August.....	635.1	135.2	4.9	222.1	362.2	103.5	—	—	—	—	91.3	91.3	4,696.5	4,512.4	2,218.0	11,426.9	108.5	7,605.5	20,333.0
September.....	630.8	103.2	8.2	222.6	334.0	89.0	—	8.3	3.0	—	83.6	94.9	4,675.5	4,607.9	2,242.2	11,525.6	110.3	8,349.9	21,134.5
October.....	634.4	99.0	5.2	227.1	331.3	81.5	1.4	8.1	—	—	116.6	124.7	4,667.5	4,670.5	2,254.5	11,592.5	103.3	8,490.7	21,339.8
November.....	632.8	109.3	7.0	174.3	290.6	74.0	—	11.6	—	—	115.9	127.5	4,662.9	4,646.7	2,265.1	11,574.7	94.3	8,832.9	21,626.8
December.....	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	60.6	5,621.7	5,050.1	2,803.7	13,475.6	117.1	10,352.6	25,426.0

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

² Prior to January 1982, money at call from Banks was not separated for Banks in Nigeria and Banks outside 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)	Imports (7)	Exports (8)	Public Utilities (9)	Transportation and Communications (10)	Credit and Financial Institutions (11)	Governments (12)	Personal and Professional (13)	Miscellaneous ¹ (14)	
December 1977	139.1	837.8	37.7	662.0	23.8	297.5	288.3	102.4	45.7	233.6	95.6	87.8	137.6	85.7	3,074.6
December 1978	224.0	1,138.0	39.4	882.9	39.7	409.1	339.0	80.8	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	279.2	78.3	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	447.9	100.2	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	540.4	107.1	177.2	610.3	360.8	308.9	323.2	238.6	8,582.9
1982															
January	593.3	2,716.8	86.8	1,757.7	—	915.1	559.0	105.0	180.8	644.6	316.3	289.1	—	555.3	8,719.8
February	625.8	2,764.7	93.7	1,826.1	—	910.2	566.3	111.7	186.4	671.1	214.4	314.5	—	578.5	8,863.4
March	659.0	2,836.3	87.0	1,920.1	—	939.5	577.1	100.7	189.7	679.2	431.9	312.7	—	609.3	9,342.5
April	677.0	2,899.5	92.1	1,945.1	—	981.3	523.1	96.6	205.9	701.4	331.0	345.8	—	589.4	9,388.2
May	694.0	2,948.3	87.4	1,993.5	—	994.9	523.3	102.9	209.2	678.6	371.6	323.2	—	681.1	9,608.0
June	709.7	2,938.0	80.4	2,031.1	—	1,027.4	533.5	100.8	199.5	602.1	397.2	395.0	—	723.1	9,737.8
July	683.4	2,964.9	75.0	2,061.9	—	1,051.9	546.1	119.8	208.1	617.5	430.7	414.4	—	670.1	9,843.8
August	729.5	2,955.8	94.9	2,044.1	—	1,047.9	516.8	100.5	209.6	604.4	375.7	399.0	—	751.5	9,829.7
September	726.5	2,991.5	79.2	2,053.7	—	1,022.1	490.5	106.2	205.8	556.5	370.7	374.6	—	795.1	9,772.4
October	710.3	3,024.8	83.6	2,045.6	—	1,070.4	510.5	123.9	207.0	697.8	426.0	387.6	—	698.8	9,986.3
November	768.0	3,022.2	84.1	2,067.3	—	985.7	601.8	122.8	195.3	696.2	394.3	416.7	—	728.5	10,082.9
December	786.6	3,037.6	94.3	2,085.0	—	1,092.3	583.7	150.5	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	492.2	110.4	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	455.3	106.5	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	476.9	95.6	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	464.8	114.3	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	518.3	101.8	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	515.8	112.5	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	524.7	99.3	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	511.9	100.7	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	474.5	112.8	184.4	705.5	608.5	518.7	—	749.3	10,443.0

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		
	3 Months	Time Deposits			Savings		First Class Advances	Produce Advances	Other Advances
		3-6 Months	6-12 Months	Over 12 Months					
December 1977	3	3	3	2	4	5	6	6	6
December 1978	4 ³ / ₄	5	5 ¹ / ₄	5 ¹ / ₂	5	5	7	11	11
December 1979	5 ¹ / ₂	5 ¹ / ₂	6	6 ¹ / ₂	5	5	7 ¹ / ₂	9	11
December 1980	5 ³ / ₄	6	6 ¹ / ₄	6 ¹ / ₂	6	6	7 ¹ / ₂	8 ¹ / ₂	9 ¹ / ₂
December 1981	5 ³ / ₄	6	6 ¹ / ₄	6 ¹ / ₂	6	6	7 ¹ / ₄	9 ³ / ₄	10
1982									
January	6 ¹ / ₄	6 ¹ / ₂	6 ³ / ₄	7	6 ¹ / ₂	6 ¹ / ₂	9	9 ¹ / ₂	10
February	6 ¹ / ₄	6 ¹ / ₂	6 ³ / ₄	7	6 ¹ / ₂	6 ¹ / ₂	8 ³ / ₄	10	10
March	6	6 ¹ / ₂	6 ³ / ₄	7	6 ¹ / ₂	6 ¹ / ₂	8 ³ / ₄	9 ¹ / ₂	10 ¹ / ₄
April	7 ¹ / ₂	8 ¹ / ₂	8 ³ / ₄	8 ¹ / ₂	8 ¹ / ₂	8 ¹ / ₂	9 ³ / ₄	11 ¹ / ₂	12
May	8 ¹ / ₄	8 ¹ / ₂	8 ³ / ₄	8 ³ / ₄	8 ¹ / ₂	8 ¹ / ₂	10 ¹ / ₂	11	11 ¹ / ₂
June	8 ¹ / ₄	8 ¹ / ₂	8 ³ / ₄	9	8 ¹ / ₂	8 ¹ / ₂	10 ¹ / ₂	11 ³ / ₄	12
July	8	8 ¹ / ₂	8 ³ / ₄	9	8 ¹ / ₂	8 ¹ / ₂	10 ³ / ₄	11 ¹ / ₂	12 ¹ / ₂
August	8 ¹ / ₄	8 ¹ / ₂	8 ³ / ₄	9	8 ¹ / ₂	8 ¹ / ₂	10 ³ / ₄	12	11 ¹ / ₄
September	8	8 ¹ / ₄	8 ¹ / ₂	9	8 ¹ / ₂	8 ¹ / ₂	10 ¹ / ₂	11	11 ¹ / ₂
October	8 ¹ / ₄	8 ¹ / ₂	8 ¹ / ₄	9	8 ¹ / ₂	8 ¹ / ₂	10 ³ / ₄	11 ¹ / ₂	11 ³ / ₄
November	8	8	8 ¹ / ₄	8 ³ / ₄	8	7 ¹ / ₂	10 ¹ / ₄	10 ¹ / ₄	12
December	7 ¹ / ₂	8	8	8 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	10 ¹ / ₄	7 ³ / ₄	11 ³ / ₄
1983									
January	7 ¹ / ₂	7 ³ / ₄	8	8 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	10 ¹ / ₄	9 ¹ / ₂	11 ¹ / ₄
February	7 ¹ / ₂	7 ¹ / ₄	7 ¹ / ₂	8	7 ¹ / ₂	7 ¹ / ₂	10 ¹ / ₄	9 ¹ / ₂	11 ¹ / ₂
March	7 ¹ / ₂	7 ³ / ₄	8	8 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	10	9	11 ³ / ₄
April	7 ¹ / ₂	7 ³ / ₄	8	8 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	9 ³ / ₄	9 ¹ / ₂	11 ¹ / ₂
May	7 ¹ / ₄	7 ¹ / ₂	7 ³ / ₄	8	7 ¹ / ₂	7 ¹ / ₂	10 ¹ / ₄	10 ¹ / ₂	12
June	7 ¹ / ₄	7 ¹ / ₂	7 ³ / ₄	8	7 ¹ / ₂	7 ¹ / ₂	10 ¹ / ₄	9 ¹ / ₂	12
July	7 ¹ / ₂	8	8	8	7 ¹ / ₂	—	10 ¹ / ₂	9	11
August	7 ¹ / ₂ ²⁰	7 ¹ / ₂ ²⁰	7 ¹ / ₂	8 ¹ / ₂ ²⁰	8	—	9 ¹ / ₂	8	11 ¹ / ₄
September	7	7	8	8 ² / ₅	8 ³ / ₂₀	—	10	8 ³ / ₅	11

¹ Formerly named Post Office Savings Bank.

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per Cent)

End of Month	1977	1978	1979	1980	1981	1982	1983
January	50.2	60.3	76.7	64.9	63.7	78.1	87.0
February	49.3	60.8	76.8	65.2	69.8	81.0	86.0
March	44.9	59.7	76.4	63.1	71.2	83.4	87.6
April	49.5	61.8	74.7	63.2	71.4	84.7	86.6
May	53.0	67.5	73.4	65.4	72.4	84.9	82.6
June	54.2	68.9	73.0	67.0	74.2	85.9	84.1
July	54.2	70.4	71.8	69.5	74.9	86.7	81.1
August	53.6	73.7	64.9	69.8	77.1	86.0	78.7
September	54.7	71.4	63.5	69.4	76.8	85.3	77.8
October	55.2	74.9	62.8	67.8	78.8	86.6	
November	57.0	76.2	62.8	66.2	83.4	87.1	
December	58.7	77.5	66.3	63.7	80.6	85.5	

Table 7(a)

COMMERCIAL BANKING

NET EXTERNAL ASSETS OF COMMERCIAL BANKS

(₹ million)

Net External Assets (+); Net External Liabilities (-)¹

End of month	1977	1978	1979	1980	1981	1982	1983
January	+109.1	+175.3	+ 90.0	+112.5	+149.1	+ 94.6	-26.5
February	+ 97.5	+170.0	+ 77.1	+137.1	+219.1	+178.0	-44.0
March	+114.1	+108.9	+ 83.1	+123.8	+232.9	+218.4	-53.9
April	+109.9	+103.2	+ 89.7	+131.4	+218.5	+157.7	11.2
May	+130.2	+104.4	+ 94.3	+114.6	+218.6	+ 48.6	-41.8
June	+134.9	+105.1	+130.9	+103.1	+231.8	+ 34.2	-68.8
July	+147.9	+104.1	+139.5	+142.1	+171.0	+ 39.8	-100.8
August	+171.9	+100.6	+109.7	+163.7	+141.4	+ 57.3	-126.4
September	+113.2	+ 86.5	+106.5	+119.3	+145.0	- 13.1	-64.2
October	+141.6	+ 64.3	+133.4	+123.5	+239.7	- 9.8	
November	+194.9	+ 82.3	+162.8	+119.7	+186.7	+ 80.2	
December	+200.0	+113.9	+169.6	+161.8	+128.2	+ 15.4	

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

COMMERCIAL BANKING

Table 7 (b)

LIQUIDITY RATIOS OF COMMERCIAL AND MERCHANT BANKS¹

(Per Cent)

End of Month	1977	1978	1979	1980	1981	1982	1983
January	46.0	35.6	28.0	43.2	43.0	36.8	57.4
February	49.5	36.7	30.5	42.2	40.5	32.1	57.4
March	56.9	36.4	31.3	44.3	39.1	31.9	54.8
April	47.8	40.6	34.3	48.3 ²	38.9	32.3	86.7
May	43.1	48.7	37.1	43.2	36.0	36.0	60.6
June	42.9	46.6	36.0	41.2 ²	38.0	37.2	59.8
July	44.3	30.5	43.1	40.5	34.0	36.2	62.5
August	42.3	31.2	45.7	40.3	37.2	42.9	65.4
September	44.3	33.8	49.7	39.3	34.6	43.4	64.3
October	36.6	33.2	49.7	41.8	31.9	42.3	
November	39.0	38.5	46.5	40.3	32.3	42.0	
December	38.2	31.4	53.1	42.2	36.5	61.6	

¹ Computed according to statutory requirements.

² Revised.

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)
1977	249	206,687	820.5	830	3.3
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					
January	14	20,147	138.6	1,439	9.9
February	19	23,507	128.4	1,237	6.8
March	23	21,457	175.2	933	7.6
April	19	18,395	138.9	968	7.3
May	21	21,345	134.7	1,016	6.4
June	22	25,371	156.6	1,153	7.1
July	20	22,793	103.3	1,140	5.2
August	22	22,613	143.8	1,029	6.5
September	20	17,705	181.0	885	9.1
October	19	17,293	137.0	910	7.2
November	22	18,133	121.6	824	5.5
December	21	19,486	139.5	928	6.6
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	740	4.7
September	20	13,328	164.2	666	8.2

¹ 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)
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					
January	13	7,014	145.0	540	11.2
February	20	8,018	97.2	401	4.9
March	23	10,347	84.6	450	3.7
April	19	8,752	106.9	461	5.6
May	21	9,853	82.7	469	3.9
June	22	10,247	87.3	466	4.0
July	20	8,566	76.7	428	3.8
August	22	9,238	140.6	420	6.4
September	20	8,078	92.7	404	4.6
October	20	8,064	69.8	403	3.5
November	22	8,068	95.0	367	4.3
December	21	8,946	87.6	426	4.2
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

¹ 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)
1977	249	231,164	1,234.9	928	5.0
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					
January	19	13,778	99.3	725	5.2
February	20	20,476	172.7	1,024	8.6
March	23	20,547	183.5	893	8.0
April	19	17,094	169.6	900	8.9
May	21	20,998	163.9	999	7.8
June	22	21,521	173.9	978	7.9
July	20	20,479	141.8	1,024	7.1
August	22	21,887	217.1	995	9.9
September	20	18,505	146.8	925	7.3
October	20	18,658	147.5	933	7.4
November	22	19,075	153.3	867	7.0
December	21	18,662	190.0	889	9.0
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

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)
1977	249	529,525	2,148.6	2,127	8.6
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					
January	13	38,807	419.0	2,985	32.2
February	20	41,225	407.5	2,061	20.4
March	23	49,695	337.7	2,161	14.7
April	19	41,107	254.2	2,164	13.4
May	21	42,965	284.8	2,046	13.6
June	22	41,793	298.4	1,900	13.6
July	20	39,192	233.1	1,960	11.7
August	22	44,661	315.9	2,030	14.4
September	20	36,922	309.8	1,846	15.5
October	20	39,768	249.6	1,988	12.5
November	22	39,633	244.4	1,802	11.1
December	21	39,198	382.4	1,867	18.2
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

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					
January	19	7,361	54.2	387	2.9
February	20	8,346	63.4	417	3.2
March	23	9,213	80.9	401	3.5
April	19	8,939	74.6	470	3.9
May	21	9,903	63.9	472	3.0
June	22	9,015	71.9	410	3.3
July	20	7,920	97.0	396	4.9
August	22	8,467	84.7	385	3.9
September	20	8,107	76.5	405	3.8
October	20	8,349	58.3	417	2.9
November	22	8,267	75.9	376	3.5
December	21	8,469	65.6	403	3.1
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

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)
1977	249	121,611	1,203.2	488	4.8
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					
January	18	9,807	131.3	545	7.3
February	20	11,884	109.2	594	5.5
March	23	15,629	151.3	680	6.6
April	19	12,661	117.7	666	6.2
May	21	13,837	141.5	659	6.7
June	22	13,644	127.8	620	5.8
July	20	11,618	106.3	581	5.3
August	22	12,622	112.2	574	5.1
September	20	10,927	116.7	546	5.8
October	20	11,206	114.3	560	5.7
November	22	10,352	122.6	471	5.6
December	21	11,600	121.0	552	5.8
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	75.0	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

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)
1977	249	229,734	1,312.2	923	5.3
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					
January	12	15,779	181.0	1,315	15.1
February	20	22,363	241.2	1,118	12.1
March	23	26,764	279.4	1,164	12.1
April	19	22,380	240.4	1,178	12.7
May	21	23,898	215.2	1,138	10.2
June	22	24,808	209.8	1,128	9.5
July	20	21,621	198.7	1,081	9.9
August	22	24,568	214.5	1,116	9.7
September	19	21,418	247.5	1,127	13.0
October	20	22,995	220.2	1,150	11.0
November	22	23,856	217.8	1,084	9.9
December	21	24,597	269.0	1,171	12.8
1983					
January	20	20,333	290.6	1,016	14.5
February	20	16,720	167.1	836	8.4
March	23	26,672	267.2	1,159	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	1,127	10.2
August	23	23,944	253.0	1,041	11.0
September	20	19,938	200.1	996	10.0

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)
1977	249	302,027	1,988.9	1,213	8.0
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					
January	18	27,697	379.7	1,539	21.1
February	20	26,370	367.3	1,319	18.4
March	23	26,692	326.7	1,161	14.2
April	19	26,319	313.9	1,385	16.5
May	21	29,176	382.1	1,389	18.2
June	22	29,696	344.1	1,350	15.6
July	20	27,871	322.6	1,394	16.1
August	22	28,325	370.8	1,288	16.9
September	19	24,296	324.9	1,279	17.1
October	20	29,362	357.8	1,468	17.9
November	22	27,716	355.5	1,260	16.2
December	21	28,775	302.8	1,370	14.4
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

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)
1977	249	3,036,046	13,948.0	12,193	56.0
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					
January	15	310,260	1,141.9	20,684	76.1
February	20	372,225	918.2	18,611	45.9
March	23	357,149	1,056.8	15,528	45.9
April	19	284,640	738.9	14,981	38.9
May	21	331,684	1,041.5	15,794	49.6
June	22	357,118	900.2	16,233	40.9
July	20	335,287	807.7	16,764	40.4
August	22	361,930	1,034.0	16,451	47.0
September	20	283,154	758.7	14,158	37.9
October	20	298,147	920.1	14,907	46.0
November	22	329,928	1,090.9	14,997	49.6
December	21	359,838	1,219.3	17,135	58.1
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

¹ 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)
1977	249	238,221	1,079.2	957	4.3
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					
January	12	16,272	57.0	1,356	4.8
February	20	22,849	83.5	1,142	4.2
March	23	26,322	71.3	1,144	3.1
April	19	21,319	91.7	1,122	4.8
May	21	25,937	71.1	1,235	3.4
June	22	22,786	89.2	1,036	4.1
July	20	21,418	79.0	1,071	3.9
August	22	24,365	76.8	1,108	3.5
September	20	22,169	94.0	1,108	4.7
October	20	20,927	94.5	1,046	4.7
November	22	21,619	99.2	983	4.5
December	21	23,639	96.0	1,126	4.6
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

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)
1977	249	85,234	2,836.1	342	11.4
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					
January	13	4,857	60.9	374	4.7
February	20	5,816	60.1	291	3.0
March	23	6,242	59.5	271	2.6
April	19	5,819	52.7	306	2.8
May	21	7,258	69.9	346	3.3
June	22	6,235	55.0	283	2.5
July	20	5,605	48.1	280	2.4
August	22	7,094	83.2	323	3.8
September	20	5,533	53.2	277	2.7
October	20	5,681	55.1	284	2.8
November	22	5,552	51.2	252	2.3
December	21	6,155	64.7	293	3.1
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

¹ 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					
January	15	3,503	36.0	234	2.4
February	20	3,771	61.6	189	3.1
March	23	4,637	63.8	202	2.8
April	19	4,038	43.0	213	2.3
May	21	4,425	44.5	211	2.1
June	22	4,386	51.8	199	2.4
July	20	4,041	47.3	202	2.4
August	22	4,648	33.2	211	1.5
September	19	3,948	33.7	208	1.8
October	20	4,170	32.6	209	1.6
November	22	4,476	41.6	203	1.9
December	21	4,764	87.4	227	4.2
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

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										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 C.B.N. (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)			
December 1977.....	18.6	2.9	—	7.5	10.4	—	—	100.6	6.4	2.6	—	109.6	26.9	4.8	—	31.6	—	—	12.5	6.6	82.3	98.5	319.6	
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	
1982																								
January.....	97.5	16.7	—	86.2	102.9	—	—	606.0	120.3	13.0	—	739.3	54.5	18.3	—	—	—	10.0	16.7	1.6	101.1	878.1	1,918.9	
February.....	60.0	15.9	0.5	63.7	80.1	—	—	638.3	138.7	16.5	—	793.5	54.0	18.3	—	—	—	13.0	18.2	1.6	105.1	869.2	1,907.9	
March.....	95.5	6.9	0.5	48.5	55.9	—	—	674.2	110.8	20.8	—	805.8	35.5	8.3	—	—	—	51.8	18.5	1.4	115.5	885.7	1,958.4	
April.....	86.6	10.0	0.5	78.4	88.9	—	—	668.4	120.4	23.7	—	812.5	41.3	8.3	—	—	—	50.5	18.8	1.4	120.3	870.2	1,978.5	
May.....	142.0	9.0	0.5	85.9	85.4	—	—	681.3	166.4	30.3	—	878.0	65.6	8.3	—	—	—	69.1	19.7	1.4	164.1	897.5	2,167.0	
June.....	134.9	2.2	0.5	89.9	92.6	—	—	707.1	148.5	25.2	—	880.8	106.9	8.3	—	—	—	73.4	19.8	1.4	209.8	893.6	2,211.7	
July.....	109.8	8.3	0.5	82.1	90.6	—	—	726.2	195.4	21.6	—	943.2	139.2	7.7	—	—	—	69.5	20.2	1.4	238.0	954.6	2,336.5	
August.....	185.0	21.5	0.5	92.7	114.7	—	—	757.8	195.0	27.1	—	979.9	118.7	7.7	—	—	—	91.7	19.1	1.4	238.6	1,080.2	2,598.4	
September.....	185.7	22.6	0.5	127.1	150.2	—	—	795.3	177.9	29.3	—	1,002.5	142.8	7.7	—	—	—	127.7	21.5	2.1	301.8	1,246.5	2,886.7	
October.....	195.5	21.1	0.5	120.0	141.6	—	—	787.9	195.9	37.8	0.3	1,021.9	159.2	7.7	—	—	—	133.8	21.0	2.1	323.8	1,391.9	3,074.7	
November.....	238.7	12.8	0.5	129.4	142.7	—	—	820.2	223.5	35.7	0.3	1,079.7	156.8	2.8	—	—	—	119.1	22.5	2.1	303.3	1,269.8	3,034.2	
December.....	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	1,365.7	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	0.4	66.8	71.0	6.2	—	952.2	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	

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

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (₦ million)

End of Year and Month	Capital Accounts (1)	Balances held for				Money at call from	Certificates of deposit Issued (8)	Loans and Advances from				Deposits ¹				Other Liabilities (17)	Total Liabilities (18)		
		Banks in Nigeria (2)	Banks Outside Nigeria (3)	Offices and Branches Outside Nigeria (4)	Total (5)			Banks in Nigeria (6)	Banks Outside Nigeria (7)	Other Banks in Nigeria (9)	Banks Outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)			Savings (15)	Total (16)
December 1977	10.9	0.7	0.4	—	1.1	16.8	—	32.4	8.5	—	—	8.5	3.5	82.4	—	85.9	164.0	319.6	
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	
1982																			
January	46.5	47.7	0.1	—	47.8	150.4	3.1	100.8	—	—	—	—	126.6	335.3	—	461.9	1,108.4	1,918.9	
February	46.4	39.2	0.1	—	39.3	177.1	3.2	119.8	—	—	—	—	107.7	354.5	—	462.2	1,059.9	1,907.9	
March	47.8	36.1	0.2	—	36.3	158.7	3.2	115.8	—	—	—	—	97.0	417.1	—	514.1	1,082.5	1,958.4	
April	26.6	30.7	0.2	—	30.9	186.6	3.2	119.6	—	—	—	—	99.6	406.9	—	506.5	1,105.1	1,978.5	
May	49.7	27.6	0.1	—	27.7	176.8	3.3	120.7	—	—	—	—	109.4	498.9	—	608.3	1,180.5	2,167.0	
June	44.4	28.0	0.1	—	28.1	155.3	3.3	120.0	—	—	—	—	117.6	508.2	—	625.8	1,234.8	2,211.7	
July	45.2	36.3	—	—	36.3	180.8	3.3	117.0	—	—	—	—	131.3	521.5	—	652.8	1,301.1	2,336.5	
August	45.9	35.5	—	—	35.5	192.7	3.3	140.4	—	—	—	—	126.0	591.1	—	717.1	1,463.5	2,598.4	
September	47.5	38.2	—	—	38.2	179.7	2.8	139.3	—	—	—	—	148.8	629.0	—	777.8	1,701.4	2,886.7	
October	47.5	36.1	0.1	—	36.2	205.9	2.8	137.7	—	—	—	—	152.4	657.6	—	810.0	1,834.6	3,074.7	
November	47.9	35.4	3.5	—	38.9	234.1	2.8	141.5	—	—	—	—	204.5	660.1	—	864.6	1,704.4	3,034.2	
December	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	

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

CURRENCY IN CIRCULATION

(₦ million)

End of Year/Month	Notes	Coins	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
December 1977	2,105.7	56.9	2,162.6	221.8	1,940.8
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
1982					
January	4,122.5	72.4	4,194.9	477.7	3,717.2
February	4,110.5	72.8	4,183.3	458.7	3,724.6
March	4,104.5	73.3	4,177.8	450.2	3,727.6
April	4,113.4	73.7	4,187.1	406.2	3,780.9
May	4,119.2	74.0	4,193.2	458.7	3,734.5
June	4,095.7	74.3	4,170.0	426.1	3,743.9
July	4,153.7	74.7	4,228.4	430.6	3,797.8
August	4,130.9	74.8	4,205.7	425.7	3,780.0
September	4,181.4	75.2	4,256.6	417.4	3,839.2
October	4,195.1	75.8	4,270.9	409.2	3,861.7
November	4,259.6	76.1	4,335.7	447.1	3,888.6
December	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	4,501.5	77.5	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	79.1	4,912.8	401.8	4,511.6

INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS

Table 22

(N million)

End of Year/Month	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 of Nigeria 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)	(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	18.1	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	1,466.1
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 ⁵	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
1982															
January	19.0	177.2	331.4	1,135.5	16.8	1,679.9	16.2	36.9	1,659.2	6.6	1,665.8	281.3	186.7	94.6	1,760.4
February	19.0	177.2	311.0	1,202.6	16.8	1,726.6	16.2	25.2	1,717.6	6.5	1,724.1	303.8	125.8	178.0	1,902.1
March	19.0	177.2	307.3	457.1	16.8	977.4	16.0	85.1	908.3	6.5	914.8	315.9	97.5	218.4	1,133.2
April	19.0	0.2	1.0	736.8	16.8	773.8	16.0	260.1	529.7	6.5	536.2	256.8	99.1	157.7	693.9
May	19.0	—	—	720.9	16.8	756.7	16.2	7.0	765.9	6.8	772.7	250.0	201.4	48.6	821.3
June	19.0	—	—	822.5	16.8	858.3	16.2	276.9	597.6	7.0	604.6	255.6	221.4	34.2	638.8
July	19.0	—	—	821.5	16.8	857.3	16.2	276.9	596.6	7.0	603.6	262.9	223.1	39.8	643.4
August	19.0	—	—	768.7	16.8	804.5	16.2	276.9	543.8	7.0	550.8	284.3	227.0	57.3	608.1
September	19.0	8.3	—	827.4	16.8	871.5	15.9	271.5	615.9	7.0	622.9	217.7	230.8	-13.1	609.8
October	19.0	29.9	—	1,007.1	16.8	1,072.8	15.9	264.1	824.6	6.9	831.5	223.8	233.6	-9.8	821.7
November	19.0	29.9	—	836.5	16.8	902.2	15.7	263.9	654.0	6.1	660.1	261.4	181.2	80.2	740.3
December	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

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 then 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.

⁵ Revised.

NIGERIA'S BALANCE OF PAYMENTS

(₦ million)

Category	1981 ¹		1982 ²		1983 ² (Jan-Jun)	
	Credit	Debit	Credit	Debit	Credit	Debit
A. Goods, Services and Income	11,880.3	15,240.9	9,473.8	14,165.3	3,705.6	5,345.3
1. Merchandise (F.O.B.) ³	10,875.7	11,287.9	8,704.3	11,335.7	3,500.3	3,984.0
Balance on Merchandise	—	412.2	—	2,631.4	—	483.7
2. Shipment	276.9	1,284.8	220.8	876.0	92.9	320.7
3. Other Transportation	89.5	153.9	70.6	150.2	30.4	63.9
4. Travel	120.2	677.7	197.0	254.8	32.8	86.8
5. Investment Income	431.2	832.4	205.6	761.8	26.2	410.0
5.1 Direct	(—)	(562.2)	(—)	(257.6)	(—)	(179.3)
5.2 Other	(431.2)	(270.2)	(205.6)	(504.2)	(26.2)	(230.7)
6. Other Goods, Services and Income	86.8	1,004.2	75.5	786.8	23.0	479.9
Balance on Services and Income	—	2,948.4	—	2,060.1	—	1,156.0
Balance on Goods, Services and Income	—	3,360.6	—	4,691.5	—	1,639.7
B. Unrequited Transfers	20.2	367.7	17.9	268.5	7.4	142.1
7.1 Official	(12.5)	(85.3)	(11.2)	(33.1)	(3.1)	(24.5)
7.2 Private	(7.7)	(282.4)	(6.7)	(235.4)	(4.3)	(117.6)
Balance on Unrequited Transfers	—	347.5	—	250.6	—	134.7
Balance on Items 1 through 7	—	3,708.1	—	4,942.1	—	1,774.4
C. Capital, Excluding Reserves	2,966.9	2,274.5	5,748.5	2,184.5	2,732.4	1,162.6
8. Direct Investment	629.6	528.3	578.6	337.8	97.1	190.6
8.1 Abroad	(—)	(3.1)	(—)	(—)	(—)	(—)
8.2 In Reporting Economy	629.6	(525.2)	(578.6)	(337.8)	(97.1)	(190.6)
9. Portfolio Investment	—	—	—	—	—	—
10. Other Capital (long-term)	868.8	370.4	840.0	330.0	243.5	447.9
10.1 Resident Official Sector	840.1	360.1	814.9	321.4	232.5	412.5
10.1.1 Drawings and Repayments on Loans Extended	(—)	(—)	(—)	(—)	(—)	(—)
10.1.2 Other Assets	(0.9)	(0.7)	(0.4)	(0.3)	(—)	(—)
10.1.3 Drawings and Repayments on Loans Received	(839.2)	(358.1)	(814.5)	(321.1)	(232.5)	(389.5)
10.1.4 Other Liabilities	(—)	(1.3)	(—)	(—)	(—)	(23.0)
10.2 Others (Private)	28.7	10.3	25.1	8.6	11.0	35.4
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)	(11.0)	35.4
10.2.4 Other Liabilities	—	—	—	—	—	—
11. Other capital (short-term)	1,468.5	1,375.8	4,329.9	1,516.7	239.8	524.1
11.1 Resident Official Sector	2.4	3.6	0.4	0.3	—	—
11.1.1 Assets	(2.4)	(3.6)	(0.4)	(0.3)	(—)	(—)
11.1.2 Liabilities	(—)	(—)	(—)	(—)	(—)	(—)
11.2 Deposit Money Banks	388.6	429.6	276.5	389.3	174.5	189.1
11.2.1 Assets	(214.4)	(286.3)	(134.7)	(147.4)	(73.2)	(38.4)
11.2.2 Liabilities	(174.2)	(143.3)	(141.8)	(241.9)	(101.3)	(150.7)
11.3 Other Sectors	1,077.5	942.6	4,053.0	1,127.1	2,217.3	335.0
11.3.1 Assets	(1.8)	(1.3)	(1.0)	(0.7)	(—)	(—)
11.3.2 Liabilities	(1,075.7)	(941.3)	(4,052.0)	(1,126.4)	(2,217.3)	(335.0)
Balance on items 8 through 11	692.4	—	3,564.0	—	1,569.8	—
Balance on current and capital account (items 1 through 11)	—	3,015.7	—	1,378.1	—	204.6
D. Reserves Movement⁴	4,476.3	1,439.5	2,158.3	760.0	437.5	184.5
12. Monetary Gold	—	—	—	—	—	—
13. Special Drawing Rights	2.7	87.7	177.2	29.9	1.3	0.9
14. Reserve Position in the Fund	54.9	128.5	332.4	1.0	—	—
15. Foreign Exchange Assets	4,418.7	1,223.3	1,648.7	729.1	436.2	183.6
16. Other Claims	—	—	—	—	—	—
17. Use of Fund Credit	—	—	—	—	—	—
Errors and Omissions	—	21.1	—	20.2	—	48.4

¹ Revised.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
1977.....	7,159.7	7,881.7	+722.0
1978.....	8,132.0	6,380.5	-1,751.5
1979.....	6,170.6	10,400.5	+4,249.9
1980 ¹	8,988.4	14,068.5	+5,080.1
1981.....	12,919.6	10,892.9	2,573.5
1980 ¹			
July.....	764.1	1,333.2	+569.1
August.....	708.7	1,436.4	+727.7
September.....	859.4	967.3	+107.9
October.....	784.5	1,026.3	+241.8
November.....	857.6	1,016.9	+159.3
December.....	891.2	1,084.5	+193.3
1981 ¹			
January.....	909.5	1,118.8	+209.3
February.....	790.8	1,028.3	+237.5
March.....	934.6	1,073.5	+138.9
April.....	1,120.9	1,110.9	-10.0
May.....	1,166.1	786.5	-397.6
June.....	1,118.1	874.3	-243.8
July.....	981.9	550.2	-431.7
August.....	1,182.7	450.8	-731.9
September.....	1,275.8	689.4	-586.4
October.....	1,334.0	949.9	-384.1
November.....	1,029.4	920.1	-109.3
December.....	1,075.8	1,340.2	-264.4
1982 ¹			
January.....	1,060.4	984.4	-76.0
February.....	1,014.5	682.2	-332.3
March.....	1,074.8	599.6	-475.2
April.....	1,051.8	430.2	-621.6
May.....	1,034.5	935.1	-99.4
June.....	824.8	1,221.4	+396.3
July.....			
August.....			
September.....			
October.....			
November.....			
December.....			

Source: Federal Office of Statistics.

¹ Figures from July 1980-June 1982 are provisional.

INTERNATIONAL TRADE

Table 25

VALUE OF MAJOR IMPORT GROUPS BY S.I.T.C. SECTIONS

(N 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 ¹	952.2	8.4	117.4	126.6	97.5	646.7	1,442.2	2,405.1	349.5	24.8	6,170.9
1980 ²	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 ²	2,115.1	17.7	201.9	176.4	123.1	1,255.7	2,640.5	5,406.7	953.2	29.3	12,919.6
1979 ¹											
January	69.5	0.9	7.5	22.1	4.5	51.2	148.9	233.7	32.9	0.7	571.9
February	95.5	0.9	18.5	8.0	10.3	33.0	124.2	220.3	25.2	0.5	536.4
March	115.7	1.6	13.0	15.7	8.4	42.2	179.9	364.4	40.0	0.7	781.6
April	51.8	0.3	5.5	4.8	3.7	21.5	59.9	128.3	10.6	0.4	286.8
May	73.6	0.3	8.9	8.2	9.0	49.7	95.2	151.8	18.5	0.5	415.7
June	64.0	—	7.9	14.2	7.4	63.0	82.5	130.9	19.7	0.3	390.2
July	85.0	0.1	10.4	9.8	7.9	55.3	84.2	182.4	20.9	2.1	458.1
August	68.0	0.9	9.6	9.7	6.9	58.4	120.5	181.4	27.2	7.5	490.1
September	72.3	0.7	8.1	7.6	9.9	63.6	128.2	199.0	34.7	1.1	524.2
October	69.8	0.4	8.3	15.4	10.3	59.5	139.2	178.4	46.3	9.2	536.8
November	78.3	1.1	10.8	4.2	9.3	64.5	126.6	184.8	30.4	1.3	512.3
December	108.7	1.2	8.9	6.9	9.9	84.8	152.9	249.7	43.1	0.5	666.8
1980											
January											
February											
March											
April											
May											
June											
July											
August											
September											
October											
November											
December											

Source: Federal Office of Statistics.

* Excluding parcel post.

¹ Revised.² Provisional.

VALUE OF MAJOR EXPORTS

(₦ 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
1976	217.8	—	—	3.4	—	5.7	25.9	—	6,196.2	14.0	1.1	14.6	6,478.8	144.2	6,623.0
1977	297.8	9.9	—	0.9	—	5.7	28.4	—	7,080.4	9.8	0.4	9.8	7,444.1	184.2	7,628.3
1978	405.3	5.4	—	—	—	2.6	18.5	—	5,683.3	14.5	—	17.8	6,147.4	169.4	6,316.8
1979															
January	55.2	2.6	—	—	—	—	—	—	602.2	—	—	—	657.6	9.0	666.8
February	28.2	4.6	—	—	—	—	1.5	—	661.3	1.8	—	—	645.6	23.0	710.7
March	43.8	5.5	—	—	—	—	3.8	—	707.6	3.0	—	4.4	770.1	22.8	792.9
April	17.7	3.0	—	—	—	—	0.6	—	757.4	0.9	—	—	779.6	9.9	789.5
May	18.7	1.2	—	—	—	1.1	3.1	—	823.1	1.5	—	—	848.7	8.5	857.2
June	7.4	1.4	—	—	—	—	1.2	—	891.9	0.8	—	1.5	904.2	12.5	916.8
July	9.9	—	—	—	—	—	0.9	—	937.8	2.2	—	1.8	952.6	17.6	970.2
August	12.7	1.2	—	—	—	0.1	—	—	757.4	1.1	—	—	772.5	14.7	787.2
September	4.1	—	—	—	—	0.2	0.3	—	816.1	0.4	—	1.0	822.1	14.6	836.7
October	3.6	0.9	—	—	—	0.3	2.0	—	843.4	0.8	—	0.4	849.5	25.3	874.6
November	21.1	0.1	—	—	—	—	—	—	875.7	5.8	—	0.2	904.9	14.3	919.2
December	21.7	—	—	—	—	0.3	0.1	—	1,032.3	0.4	—	—	1,054.8	13.0	1,067.8
1980															
January															
February															
March															
April															
May															
June															
July															
August															
September															
October															
November															
December															

Source: Federal Office of Statistics

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
1977	196.1	184.7	756.6	1,563.7	791.9	54.6	3,139.8	406.3	7,093.7
1978	284.1	181.5	871.5	1,786.1	864.6	33.6	3,664.1	452.3	8,137.8
1979	210.0	130.6	669.6	1,073.4	644.1	22.6	2,867.2	551.7	6,169.2
1977									
1st Quarter	53.2	31.9	151.8	336.5	200.0	12.5	703.6	82.5	1,572.0
2nd Quarter	41.9	54.5	162.8	396.7	184.3	16.9	848.5	89.6	1,795.2
3rd Quarter	55.8	43.8	209.3	444.4	196.9	15.1	802.5	133.2	1,901.0
4th Quarter	45.2	54.5	232.7	386.1	210.7	10.1	785.2	101.0	1,825.5
1978									
1st Quarter	84.1	51.1	295.1	426.5	233.6	12.5	1,110.0	33.6	2,246.5
2nd Quarter	69.7	44.7	207.1	505.7	202.1	6.3	890.8	111.1	2,037.5
3rd Quarter	64.9	49.4	197.0	472.0	254.1	8.4	885.9	151.3	2,083.0
4th Quarter	65.4	36.3	172.3	381.9	174.8	6.4	777.4	156.3	1,770.8
1979									
1st Quarter	75.9	33.1	232.9	274.4	180.7	4.1	857.5	230.9	1,889.5
2nd Quarter	25.5	25.9	108.8	161.8	123.7	5.1	550.0	90.0	1,090.8
3rd Quarter	39.9	39.6	139.7	352.3	145.8	6.9	673.1	76.2	1,473.5
4th Quarter	68.7	32.0	188.2	284.9	193.9	6.5	786.6	154.6	1,715.4
1980									
1st Quarter									
2nd Quarter									
3rd Quarter									
4th Quarter									

Source: Federal Office of Statistics

INTERNATIONAL TRADE

Table

EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

(₤ million)

Year and Quarter	Common-Wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	West Africa	Western Europe	Others	Total
1977	760.9	18.4	7.7	615.5	3,016.0	178.9	1,689.5	1,343.9	7,630.8
1978	254.6	21.0	3.6	405.2	2,667.1	155.2	2,215.6	602.6	6,324.8
1979	740.5	19.8	11.9	632.0	4,579.2	174.3	3,724.5	436.1	10,318.3
1977									
1st Quarter	113.8	4.4	4.7	173.8	785.1	42.9	387.8	403.4	1,915.9
2nd Quarter	118.5	8.7	1.0	145.6	895.8	41.2	551.0	281.2	2,043.0
3rd Quarter	288.6	0.7	0.8	192.3	770.4	31.7	516.4	129.6	1,930.5
4th Quarter	240.0	4.6	1.2	103.8	564.7	63.1	234.3	529.7	1,741.4
1978									
1st Quarter	45.9	4.9	1.9	93.4	477.5	49.0	458.3	96.6	1,227.5
2nd Quarter	68.3	2.2	0.1	90.1	607.4	40.5	591.0	53.3	1,452.5
3rd Quarter	62.4	0.8	0.7	59.2	710.6	36.4	489.3	346.9	1,706.7
4th Quarter	77.5	13.1	0.9	162.5	871.6	29.3	677.0	105.8	1,937.7
1979									
1st Quarter	119.2	8.8	4.1	232.2	944.8	31.9	731.2	107.7	2,179.8
2nd Quarter	156.3	5.8	4.8	279.9	1,162.0	51.6	864.6	44.6	2,569.6
3rd Quarter	170.4	1.1	2.1	81.2	1,165.6	31.6	1,019.9	131.2	2,603.1
4th Quarter	294.6	4.1	0.9	38.8	1,306.8	59.2	1,108.8	152.6	2,965.8
1980									
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.

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
1977 ¹	337	1,314	1,651	178.8	1.2	180.0
1978 ¹	243	2,230	2,473	187.2	2.5	189.7
1979 ¹	124	3,099	3,223	249.7	4.7	254.3
1980 ¹	220	6,918	7,138	380.8	7.9	388.7
1981	118	10,081	10,199	298.7	6.1	304.8
1982						
January	5	829	834	6.6	0.4	7.0
February	5	893	898	4.1	0.3	4.4
March	10	986	996	15.2	2.2	17.4
April	10	782	792	24.5	0.3	24.8
May	5	995	1,000	4.6	0.5	5.1
June	6	935	941	7.0	0.2	7.2
July	13	845	858	6.9	0.4	7.3
August	42	818	860	43.1	0.5	43.6
September	22	733	755	11.8	0.5	12.3
October	18	653	671	35.8	0.5	36.3
November	25	879	904	34.2	1.5	35.7
December	23	482	505	13.2	0.7	13.9
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

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

¹ Yearly Totals

MONEY AND CAPITAL MARKETS

Table 30

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(₦ million)

Year and Month	Issues	Central Bank	Commercial Banks	Development Banks ¹	Individuals	Savings-Type Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1977	3,139.0	513.3	2,170.3	—	20.0	141.1	57.6	65.9	170.8
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	74.8	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									
January	652.0	191.4	440.8	—	0.4	6.1	0.0	7.0	6.3
February	652.0	132.9	489.9	—	0.5	4.9	0.1	18.9	4.8
March	2,402.0	1,988.2	387.4	—	2.2	10.5	0.2	9.8	3.7
April	2,565.0	2,317.5	224.9	—	0.7	8.3	0.1	6.7	6.8
May	652.0	70.2	531.4	—	0.5	5.1	0.1	40.4	4.3
June	2,402.0	1,451.3	886.1	—	0.4	7.2	—	53.5	3.5
July	2,565.0	2,026.8	453.7	—	0.7	11.3	0.1	65.0	7.4
August	652.0	127.0	501.2	—	0.5	6.1	—	13.5	3.7
September	4,315.0	2,807.3	1,392.9	—	0.6	10.0	0.3	83.2	20.7
October	652.0	11.3	572.0	—	0.3	6.1	—	55.9	6.4
November	652.0	191.5	414.1	—	0.4	6.8	—	34.5	4.7
December	8,315.0	6,967.7	1,227.7	—	0.3	14.9	—	87.0	17.4
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

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

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

³ Others include Federal, State and Local Governments, and other companies.

HOLDINGS OF TREASURY BILLS OUTSTANDING

(N million)

Year and Month	Total Outstanding ¹	Central Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others ²
1977	691.0	161.0	26.9	296.0	23.6	183.5
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						
January	5,782.0	3,289.2	5.5	1,128.6	8.9	1,349.8
February	5,782.0	2,982.0	54.0	1,574.2	10.7	1,161.1
March	5,782.0	3,019.2	35.5	1,288.8	8.9	1,429.6
April	5,782.0	3,255.2	41.3	1,152.2	8.9	1,324.4
May	5,782.0	3,172.9	65.6	1,152.7	8.9	1,381.9
June	5,782.0	2,874.5	106.9	1,659.6	1.0	1,140.0
July	5,782.0	2,481.1	139.2	1,862.0	3.5	1,296.2
August	5,782.0	2,132.1	118.7	1,848.8	1.0	1,681.4
September	5,782.0	1,824.0	142.8	2,155.7	1.0	1,658.5
October	5,782.0	1,305.4	150.2	2,323.1	4.1	1,999.2
November	5,782.0	1,050.3	156.8	2,285.3	2.4	2,287.2
December	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	4,637.7	1.0	2,728.4

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

MONEY AND CAPITAL MARKETS

TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(N million)

Year and Month	Issues	Subscriptions							
		Central bank	Commercial Banks	Developments Banks ¹	Individuals	Savings ² type Institutions	Statutory Boards and Corp.	Merchant Banks	Others ³
1977 ⁴	600.0	58.0	536.9	—	—	0.2	—	3.8	1.1
1978 ⁴	1,400.0	1,220.8	172.0	—	—	6.5	—	—	0.7
1979 ⁴	1,510.0	755.0	740.5	—	—	1.0	—	13.5	—
1980 ⁴	1,917.6	1,413.1	493.5	—	—	5.0	—	6.0	—
1981	1,190.0	703.8	469.7	—	—	0.2	—	16.3	—
1982									
January	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—
March	—	—	—	—	—	—	—	—	—
April	—	—	—	—	—	—	—	—	—
May	—	—	—	—	—	—	—	—	—
June	—	—	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—	—	—
August	3.0	—	3.0	—	—	—	—	—	—
September	460.0	154.0	305.9	—	—	0.1	—	—	—
October	150.0	100.0	50.0	—	—	—	—	—	—
November	262.0	197.0	65.0	—	—	—	—	—	—
December	313.6	234.2	76.1	—	—	3.3	—	—	—
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	—	—	—	—	—	—

¹ Development Banks include Nigerian Industrial Development Bank, Nigerian Bank for Commerce and Industry and Nigerian Agricultural and Cooperative Bank.² Savings-Type Institutions include mutual Savings and Loan groups, credit organisations, co-operative societies, Insurance companies and Federal Savings Bank, etc.³ Others include Federal, State and Local Government, and other companies.⁴ Yearly Totals

HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING

(₹ million)

Year and Month	Total Outstanding ¹	Central Bank	Commercial Banks	Merchant Banks	Federal and State Governments	Others ²
1977	900.0	79.6	808.6	4.8	—	7.0
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						
January	2,007.6	896.0	949.1	18.3	—	144.2
February	1,707.6	698.1	806.9	18.3	—	184.3
March	1,707.6	698.1	778.6	8.3	—	226.6
April	1,707.6	885.1	786.2	8.3	—	28.0
May	1,707.6	885.1	786.2	8.3	—	28.0
June	1,707.6	885.1	806.8	8.3	—	7.4
July	1,882.6	891.0	708.8	7.7	—	275.1
August	1,885.6	908.3	679.1	7.7	—	290.5
September	1,656.6	802.6	714.8	7.7	—	131.5
October	1,656.6	842.3	649.4	7.7	—	157.2
November	1,668.6	810.0	710.8	2.8	—	145.0
December	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	—	198.6

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

THE FLOW OF FUNDS

BANKING SECTOR ACCOUNT: 1973-1982¹

Table 34

(₹ million)

PERIOD TRANSACTION	1973		1974		1975		1976		1977		1978		1979		1980		1981		1982	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	1.1		9.5		22.7		25.2		20.4		33.5		36.7		49.6		95.2		74.5	
B. Gross Capital Formation		4.0		5.9		12.8		14.6		22.6		36.4		59.2		75.8		79.1		89.2
C. Net Surplus	-2.9		3.6		9.9		10.6		-2.2		-2.9		-22.5		-26.2		16.1		-14.7	
D. Total Fin. S/U	327.7	324.8	3843.7	3847.3	1,698.9	1708.8	1413.5	1424.0	2338.7	2336.5	505.3	499.4	3,077.2	3,054.7	4,781.8	4,755.6	1,878.0	1,894.1	3,103.9	3089.2
1. Foreign Exchange (net).....		175.1		3,088.1		169.8		-270.7		-454.1		-1536.1		1,963.6		2,345.0		-3,068.5		-1,738.2
2. Other Foreign Assets																				
3. Currency and deposits.....	324.7	23.9	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	
4. Insurance and Prov. Funds																				
5. Federal Debt		21.8		214.5		338.5		592.4		145.7		1273.5		1,809.9		882.9		2,368.5		3,175.7
6. State Debt																				
7. Govt. Loans & Shares																				
8. Domestic Loans & Advances.....	2.5	96.7	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
9. Other Debt		7.3		-16.6		19.4		164.7		502.4		-205.7		-106.9		-17.1	2,301.3	97.7	2443.0	75.9
10. Unidentified items and Discrepancy Sources.....	0.5		799.4		-333.6		232.0		948.7		272.4		206.6		-640.4		-718.0		11.1	
Total	328.8	328.8	3,853.2	3,853.2	1,721.6	1721.6	1438.7	1438.7	2359.1	2359.1	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

¹ Includes monetary Authority and Commercial Banks.

OTHER FINANCIAL INSTITUTIONS ACCOUNTS: 1973-1982

(₦ million)

PERIOD TRANSACTION	1973		1974		1975		1976		1977		1978		1979		1980		1981		1982	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	1.6		7.2		10.3		4.6		11.9		8.4		58.4		-10.1		33.3		-14.2	
B. Gross Capital Formation		1.2		13.8		55.9		-3.1		14.1		12.3		40.7		20.8		39.4		94.1
C. Net Surplus	0.4		-6.6		-45.6		7.7		-2.2		-3.9		17.7		-30.9		-6.1		-108.3	
D. Total Fin. S/U	22.2	22.6	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	1,381.9	1,273.6
1. Foreign Exchange (net)																				
2. Other Foreign Assets		0.2				3.8		-3.1		6.1	0.3	4.1		5.4		8.9		12.5		58.9
3. Currency and Deposits	4.5	8.0	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
4. Insurance and Prov. Funds	10.3		0.7		53.5		35.1		59.0		-22.8		38.0		65.2		96.9		112.9	
5. Federal Debt		-0.5		14.3		17.7		21.0		31.8		-22.1		49.9		6.5		21.0		133.7
6. State Debt		2.9		-2.7		0.1		1.1		1.0		3.1		27.0		-29.5		-44.0		-5.0
7. Govt. Loans & Shares	2.8		19.8		15.0		35.1		82.9		4.7		-35.7		210.0		284.9		46.6	
8. Domestic Loans & Advances	7.3	9.0	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
9. Other Debt	-2.7	3.0	29.7	6.7	70.8	16.2	35.0	27.9	76.5	29.5	129.7	11.6	208.2	0.7	-39.2	70.2	156.2	248.8	402.7	296.2
10. Unidentified items and Discrepancy Sources					0.1		-0.2						-0.2		-7.2		53.2		52.5	
Total	23.8	23.8	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

GOVERNMENT SECTOR ACCOUNT 1973-1982¹

(N million)

PERIOD TRANSACTION	1973		1974		1975		1976		1977		1978		1979		1980		1981		1982	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	687.0		2,240.4		2,561.1		2236.6		5,631.9		8296.7		58.4		-10.1		33.3		-14.2	
B. Gross Capital Formation		582.8		858.0		1913.7		3896.1		5247.8		5866.3		40.7		20.8		39.4		94.1
C. Net Surplus	104.2		1382.4		647.4		-1660.5		384.0		2,430.5		17.7		-30.9		6.1		-108.3	
D. Total Fin. S/U	307.5	411.7	571.9	1954.3	931.4	1578.8	993.4	-667.1	2127.3	2511.4	2497.6	4928.0	245.8	263.5	397.7	366.8	933.1	927.0	1,381.9	1,273.6
1. Foreign Exchange (Net)																				
2. Other Foreign Assets		1.3		4.1		1.0		0.8		0.0		1.6		5.4		8.9		12.5		58.9
3. Currency and Deposits		143.1		1756.8		-621.5		870.1		-149.9		1161.1	41.3	26.9	135.9	17.0	249.1	106.6	629.9	278.6
4. Insurance & Prov. Funds	-0.1		-0.8		1.1		0.3		0.0				38.0		65.2		96.9		112.9	
5. Federal Debt	116.2	32.8	101.1	202.3	415.4	11.3	842.3	-146.1	610.7	-2.5	2039.5	82.9		49.9		6.5		21.0		133.7
6. State Debt	4.0		23.1		1.5		2.5		9.7		15.3			27.0		29.5		-44.0		5.0
7. Govt. Loans & Shares	402.5	420.7	77.8	-8.9	1034.8	2188.0	493.0	348.3	-222.7	2663.8	1028.4	3682.4	-35.7		210.0		284.9		46.6	
8. Domestic Loans & Advances	8.3		12.6		7.4		18.4		1258.9		16.4		5.8	153.6	32.2	293.8	92.8	582.1	137.3	511.2
9. Other Debt													208.2	0.7	-39.2	70.2	156.2	248.8	402.7	296.2
10. Unidentified items and Discrepancy Sources	1.0		513.7		-528.8		-363.1		470.7		-569.2		-0.2		7.2		53.2		52.5	
Total	994.5	994.5	2812.3	2812.3	3492.5	3492.5	3229.0	3229.0	7759.2	7759.2	10794.3	10794.3	304.2	304.2	387.6	387.6	966.4	966.4	1,367.7	1,367.7

¹ Both Federal and State

PRIVATE SECTOR ACCOUNT: 1973-1982

(₹ million)

PERIOD TRANSACTION	1973		1974		1975		1976		1977		1978		1979		1980		1981		1982	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	1694.0		3835.0		2548.8		5286.4		3264.8		-59.5		4027.3		3447.2		262.9		814.7	
B. Gross Capital Formation.....		1743.0		2151.9		2945.2		3903.5		4301.0		4751.0		4279.3		5549.7		4894.8		5782.5
C. Net Surplus.....	49.0		1683.1		-396.3		1382.9		-1036.3		-4810.5		-252.0		-2102.5		-4631.9		-4967.8	
D. Total Fin. S/U.....	510.9	461.9	-957.6	725.5	2932.2	2535.8	1005.3	2388.2	3172.7	2136.5	3737.4	-1073.1	1242.1	990.1	4383.5	2281.0	5579.5	947.6	4193.0	-774.8
1. Foreign Exchange (net).....																				
2. Other Foreign Assets.....		59.7		120.4		300.6		228.3		-2.8		9.7		-38.2		-9.2		-16.0		-62.0
3. Currency and Deposits.....		340.4		968.8		2127.0		1739.9		1618.5		-877.6		1597.1		2682.3		306.3		560.2
4. Insurance and Prov. Funds.....		10.2		-0.1		54.6		35.4		59.0		22.8		38.0		64.9		96.9		112.9
5. Federal Debt.....		51.6		-363.6		53.6		384.6		461.8		-194.6		-344.2		-462.8		587.3		-1395.9
6. State Debt.....												12.2		2.7				47.8		
7. Govt. Loans & Shares.....	15.4		49.1		1138.2		-179.8		2803.6		2649.3		622.5		1474.1		452.9		1113.6	
8. Domestic Loans & Advances....	89.2		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
9. Other Debt.....	204.8		49.3		309.8		376.2		786.5		-63.3		-351.0	-259.0	1339.1		776.4		1793.1	2.7
10. Unidentified items and Discrepancy Sources.....	201.5		-1311.3		779.8		143.2		-1619.7		2.5		322.0		-273.6		1646.2		-534.5	
Total.....	2204.9	2204.9	2877.4	2877.4	5481.0	5481.0	6291.7	6291.7	6437.5	6437.5	3677.9	3677.9	5269.4	5269.4	7830.7	7830.7	5842.4	5842.4	5007.7	5007.7

REST OF THE WORLD ACCOUNT: 1973-1982

(\$ million)

PERIOD TRANSACTION	1973		1974		1975		1976		1977		1978		1979		1980		1981		1982	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving.....	-52.7		-3062.5		-215.3		259.3		656.5		2386.9		-1009.5		-1593.0		3419.4		5293.2	
B. Gross Capital Formation.....																				
C. Net Surplus.....	52.7		-3062.5		-215.3		259.3		656.5		2386.9		-1009.5		-1593.0		3419.4		5293.2	
D. Total Fin. S/U.....	258.7	206.0	3181.1	118.6	485.2	269.9	113.9	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
1. Foreign Exchange (Net).....	174.4		3102.2		157.5		339.9		-447.0		-1389.9		1862.8		2357.1		-2926.0		1285.5	
2. Other Foreign Assets.....	61.2		124.5		305.4		226.0		2.8		15.1		-29.8		2.7		0.7		-0.4	
3. Currency and Deposits.....																				
4. Insurance and Prov. Funds.....																				
5. Federal Debt.....		10.4		33.6		-5.7		-9.6		-26.1		899.9		559.4		508.3		481.1		493.4
6. State Debt.....		1.1		25.8		1.4		1.4		8.7		0.0				13.7		-1.3		0.1
7. Govt. Loans & Shares.....																				
8. Domestic Loans & Advances.....																				
9. Other Debt.....		194.5		59.2		274.2		183.6		254.6		130.8		217.9		209.8		35.5		3537.4
10. Unidentified items and Discrepancy Sources.....	23.1		-45.6		22.3		30.0		24.9		18.6		-46.2		35.0		22.6		23.6	
Total.....	206.0	206.0	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

MONEY SUPPLY

MONEY SUPPLY¹

(₹ million)

End of Year/Month	Currency Outside Banks ²	Demand Deposits ³	Money Supply	Demand Deposits as percentage of Money Supply
1977.....	1,593.5	2,453.9	4,047.4	60.6
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				
January.....	3,717.2	5,860.5	9,577.7	61.2
February.....	3,724.6	5,170.4	8,895.0	58.1
March.....	3,727.6	5,151.6	8,879.2	58.0
April.....	3,780.9	5,406.2	9,187.1	58.8
May.....	3,734.5	5,542.7	9,277.2	59.7
June.....	3,743.9	5,082.4	8,826.3	57.6
July.....	3,793.8	4,664.3	8,458.1	55.1
August.....	3,780.0	5,487.8	9,267.8	59.2
September.....	3,839.2	5,259.3	9,098.5	57.8
October.....	3,861.7	5,370.7	9,232.4	58.2
November.....	3,888.6	5,461.1	9,349.7	58.4
December.....	4,222.4	5,826.2	10,048.6	58.0
1983				
January.....	4,125.9	5,981.2	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.....	4,511.0	6,514.7	11,025.9	59.1

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.

NATIONAL SAVINGS

SAVINGS STATISTICS—CUMULATIVE

(₦ 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
1977	2,255.1	230.4	8.0	16.8	82.4	0.1	2,592.8
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							
January	6,139.8	373.2	4.8	60.0	335.4	0.1	6,913.3
February	6,201.6	374.5	4.8	62.5	354.5	0.1	6,998.0
March	6,418.0	379.1	4.8	64.0	417.1	0.1	7,283.1
April	6,378.3	380.2	4.6	62.7	406.9	0.1	7,232.8
May	6,608.8	382.5	4.6	63.4	498.9	0.1	7,558.3
June	6,656.7	383.1	4.6	64.6	507.2	0.1	7,646.3
July	6,686.5	385.3	4.5	65.5	521.5	0.1	7,663.4
August	6,728.8	390.7	4.3	66.4	591.1	0.1	7,781.4
September	6,850.1	393.6	4.3	66.9	629.0	0.1	7,944.0
October	6,925.0	398.9	4.1	67.2	657.6	0.1	8,052.9
November	6,911.8	402.4	4.0	68.8	660.1	0.1	8,047.2
December	6,838.2	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	4.8	87.6	592.4	0.1	8,591.2
July	7,641.9	442.8 ²	4.8 ²	88.3 ²	588.9	0.1	8,766.8
August	7,638.4	453.2 ²	4.6 ²	89.4 ²	623.5	0.1	8,809.2
September	7,853.8	455.4 ²	4.7 ²	89.6 ²	676.5	0.1	9,080.1

¹ Revised² Provisional

PRODUCTION—AGRICULTURE

PRINCIPAL AGRICULTURAL COMMODITIES

Item and Year	Benniseed	Cocoa	Cotton (Seed Cotton)	Groundnuts	Palm Kernels ¹	Palm Oil ¹	Soya Beans	Sheanuts (Dry lump)	Rubber	Total
MARKETING BOARDS										
PURCHASES										
(In tonnes)										
1977-78.....	2,000	187,848	115,092	140,000	116,502	47,000	1,400	n.a.	n.a.	
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.....	—	184,391	77,875	1,724	193,865	n.a.	1,247	1,484	19,607	
1982-83 ⁴	n.a.	46,243	47,792	n.a.	63,636	628	n.a.	n.a.	14,057	
PRODUCER PRICES²										
(₦ per tonne)										
1977-78.....	290	1,030	330	275	150	355	290	n.a.	n.a.	
1978-79.....	300	1,030	330	290	150	355	135	70.0	365	
1979-80.....	300	1,200	330	350	180	450	135	90.0	420	
1980-81.....	315	1,300	400	420	200	495	150	100	485	
1981-82.....	315	1,300	465	450	200	495	155	100	600	
1982-83.....	315	1,300	510	450	230	495	175	120	700	
PRODUCER INCOMES³										
(₦ Million)										
1977-78.....	0.6	193.5	38.0	38.5	17.5	16.7	0.4	n.a.	n.a.	
1978-79.....	0.4	166.2	38.7	0.1	36.0	—	—	8.1	7.7	
1979-80.....	—	173.2	38.7	6.4	41.5	—	—	2.7	8.9	
1980-81.....	—	190.4	32.4	4.5	38.8	—	0.4	2.0	10.3	
1981-82.....	—	239.71	36.21	0.78	38.77	—	0.19	0.15	11.76	
1982-83 ⁴	—	60.1	24.4	—	14.6	0.3	—	—	9.8	

Source: Compiled from returns of the Commodity Boards.

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

² Producer prices supplied by the Technical Committee on Produce Prices.

³ Producer Incomes do not represent the total farmer's income, but indicate the gross income realised from sales of each commodity to the Commodity Boards.

⁴ Provisional.

⁵ Revised.

— = negligible.

n.a. = not available.

PRODUCTION—ELECTRICITY

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours unless otherwise stated)

Year	Capacity (Megawatt)	Total Generation	Total Consumption	Industrial	% of Total	Commercial	% of Total	Residential	% of Total	Others	% of Total
1977.....	1,064.5	4,676.7	3,575.2	1,319.8	36.9	746.3	20.9	1,501.0	42.0	8.1	0.2
1978.....	1,729.1	4,579.1	4,419.1	1,381.7	31.3	808.6	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										
1st Qtr.....		1,899.1	1,377.6	484.2	35.1	227.6	16.6	665.8	48.3	*	*
2nd Qtr.....		1,991.6	1,466.6	536.0	36.5	201.3	13.8	729.3	49.7	*	*
3rd Qtr.....		2,006.2	1,321.5	584.3	44.2	153.4	11.6	583.8	44.2	*	*
4th Qtr.....		1,879.8	1,455.5	546.2	37.5	164.7	11.3	744.6	51.2	*	*
1982 ¹	2,902.1										
January.....		762.7	509.4	174.9	34.3	59.5	11.7	275.0	54.0	*	*
February.....		671.9	546.4	233.3	42.7	57.6	10.5	255.5	46.8	*	*
March.....		683.1	442.5	131.3	29.7	54.2	12.2	257.0	58.1	*	*
April.....		656.9	468.0	192.2	41.0	53.2	11.4	222.6	47.6 ¹	*	*
May.....		720.6	458.5	187.5	40.9	76.0	16.6	195.0	42.5	*	*
June.....		719.5	607.6	179.0	29.5	52.1	8.6	376.5	61.9	*	*
July.....		742.1	507.0	190.8	37.6	56.1	11.1	260.1	51.3	*	*
August.....		693.0	626.5	297.5	47.5	50.1	8.0	278.9	44.5	*	*
September.....		724.7	511.1	225.0	44.0	47.7	9.3	238.4	46.6	*	*
October.....		732.1	480.7	188.2	39.2	65.1	13.5	227.4	47.3	*	*
November.....		712.6	487.4	187.7	38.5	47.6	9.8	252.1	51.7	*	*
December.....		746.9	402.0	97.0	24.1	37.7	9.4	267.3	66.5	*	*
1983 ²	2,902.1										
January.....		738.6	454.9	150.2	33.0	55.0	12.1	249.7	54.9	*	*
February.....		653.5	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	204.4	38.1	54.2	10.1	277.8	51.8	*	*
July.....		778.1	506.8	184.9	36.5	54.4	10.7	267.5	52.8	*	*
August.....		732.1	509.7	184.5	36.2	53.2	10.4	272.0	53.4	*	*
September.....		734.2	512.2	184.2	36.0	53.8	10.5	274.2	53.5	*	*

¹ Revised.² C.B.N. Estimates.

* Now regarded as part of commercial consumption.

Source: National Electric Power Authority (NEPA).

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

PRODUCTION—MINERALS

PRINCIPAL MINERALS
(In Tonnes unless otherwise stated)

Year and Quarter	Cassiterite	Clay	Coal	Columbite	Limestone	Marble	Petroleum (Crude) (Barrels)	Tin-Metal (Refined)	Gas (000) (Cubic Metres)
1977	4,440	29,719	267,075	816	1,436,968	8,087	766,053,944	3,779	17,920,265
1978	4,080	19,862	221,899	567	1,184,191	8,726	692,269,121	2,785	20,485,736
1979	3,824	34,952	172,144	568	1,871,340	1,031	841,634,055	2,985	30,050,152
1980	3,540	57,857	175,977	554	2,518,205	640	752,646,231	2,678	24,551,341
1981									
1st Quarter	880	12,871	36,978	132	391,824	2,090	177,133,820	720	5,764,532
2nd Quarter	665	6,436	29,163	91	363,798	565	129,303,672	438	4,266,776
3rd Quarter	816	25,028	34,061	70	423,564	610	77,643,611	725	2,749,551
4th Quarter	803	--	4,023	84	329,713	470	141,517,760	603	4,566,650
1982									
January	244	--	9,384	32	110,830	195	54,378,838	19	1,813,573
February	239	49	10,656	27	62,940	125	38,962,283	371	1,355,815
March	279	119	10,060	22	50,580	315	28,912,027	33	996,657
April	227	49	4,264	11	72,464	330	26,932,157	145	909,002
May	235	15,222	2,635	14	62,770	572	40,341,633	257	1,348,080
June	190	--	3,281	15	74,688	110	49,193,902	82	1,637,066
July	164	166	2,810	10	53,119	630	39,073,601	209	1,337,301
August	102	70	3,517	5	1,213	90	34,099,927	154	1,118,425
September	191	119	3,239	8	76,160	95	34,714,231	145	1,176,097
*October	162	118	4,516	14	51,295	231	45,894,686	122	1,420,515
*November	155	118	5,298	14	45,447	262	40,839,977	132	1,242,083
*December	153	106	3,462	13	43,529	170	37,296,006	112	1,170,924
*1983									
January	165	115	4,129	12	54,108	190	25,715,052	102	894,984
February	159	114	4,351	12	48,595	213	18,842,928	117	744,502
March	158	113	4,310	11	47,920	209	28,241,326	116	1,030,711
April	159	112	4,063	11	48,538	196	35,066,436	112	1,233,585
May	160	114	4,213	11	49,790	202	50,320,753	112	1,518,343
June	159	113	4,234	12	48,711	205	45,784,348	114	1,365,603
July	159	114	4,286	12	48,659	209	52,918,545	115	1,673,618
August	158	113	4,260	12	48,366	206	40,066,357	115	1,465,045
September	159	112	4,145	11	48,691	200	36,134,064	113	1,233,035

* C.B.N. Estimates.

Note: Coal production is estimated from January 1983 while Gas is estimated for only the month of September 1983. All statistics on petroleum production are actual figures.

Source: Federal Ministry of Mines and Power, Federal Office of Statistics and Nigerian National Petroleum Corporation (NNPC).

CONSUMER PRICES

COMPOSITE CONSUMER PRICE INDICES
COMBINED URBAN AND RURAL INCOME GROUPS AND CENTRES

(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
1977.....	143.0	146.0	140.1	183.1	127.3	136.9	141.4	141.1	145.5
1978.....	166.7	171.9	154.0	186.0	131.4	147.1	176.3	158.4	155.7
1979.....	186.3	185.7	175.8	202.9	166.9	156.0	219.1	195.5	177.7
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									
January.....	258.0	262.8	205.7	270.1	176.5	204.7	328.2	213.9	287.6
February.....	259.5	264.5	206.1	271.5	177.8	208.1	329.8	214.3	289.1
March.....	260.6	266.1	205.1	274.8	177.5	207.2	331.8	214.7	289.8
April.....	262.1	267.1	204.5	276.1	177.7	208.9	332.4	218.2	291.8
May.....	264.2	270.0	203.9	278.8	177.2	209.6	332.2	221.2	292.5
June.....	265.6	270.1	207.0	278.8	177.2	213.6	332.6	221.8	294.0
July.....	267.9	274.3	206.7	280.0	180.9	213.8	335.0	223.7	299.4
August.....	268.4	274.6	206.8	281.1	181.6	216.5	337.2	225.1	300.0
September.....	269.8	276.2	206.1	280.5	181.4	211.8	334.4	223.2	294.1
October.....	271.8	279.0	210.6	282.2	183.0	220.8	340.9	222.9	302.9
November.....	274.7	281.5	210.7	283.0	184.1	223.4	339.9	243.8	305.9
December.....	275.7	282.5	212.2	284.1	184.9	223.0	340.3	244.1	306.6
Average 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	344.7	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

* Provisional.

Source: Federal Office of Statistics, Lagos.

CONSUMER PRICES

CONSUMER PRICE INDICES
ALL URBAN INCOME GROUPS AND CENTRES

(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
1977	141.5	155.2	127.8	125.7	129.0	130.0	135.1	114.1	120.2
1978	176.0	196.3	177.6	159.5	139.3	138.8	158.5	134.9	155.1
1979	195.6	210.2	195.0	170.7	172.7	157.8	180.6	182.2	181.6
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									
January	273.2	316.0	227.5	189.5	224.2	199.9	224.1	195.0	245.9
February	275.1	318.1	226.8	190.0	229.0	200.7	225.5	196.5	251.3
March	278.0	320.1	225.9	191.4	229.2	203.0	226.2	199.7	249.7
April	278.9	321.1	227.1	192.6	230.5	204.5	226.6	201.8	250.6
May	281.2	324.2	226.7	194.2	231.2	205.6	226.3	204.9	252.1
June	283.5	327.3	226.9	197.3	231.5	206.4	229.2	206.4	254.8
July	287.1	333.4	223.8	197.3	234.8	210.1	233.9	208.2	257.4
August	287.6	334.7	229.3	197.5	234.6	209.3	236.8	210.2	257.9
September	287.4	333.2	228.8	198.3	235.3	209.8	237.8	212.1	258.8
October	287.8	333.4	229.2	199.8	235.2	210.1	237.4	214.1	259.0
November	287.9	333.8	226.8	201.6	235.2	211.2	238.0	215.7	261.5
December	290.3	337.0	228.3	203.9	235.9	212.0	239.3	218.0	262.6
Average 1982	283.2	327.7	227.7	196.1	232.2	206.9	231.8	206.8	255.1
1983*									
January	396.2	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	356.9	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

* Provisional.

Source: Federal Office of Statistics, Lagos.

CONSUMER PRICES

CONSUMER PRICE INDICES
ALL RURAL INCOME GROUPS AND CENTRES

(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
1977.....	143.2	144.7	141.9	191.1	127.0	137.8	142.3	144.9	149.0
1978.....	165.4	168.5	149.9	189.7	130.3	148.2	178.8	161.7	155.8
1979.....	185.0	182.3	173.2	207.4	166.1	155.8	224.5	197.4	177.2
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									
January.....	255.9	255.4	202.6	281.4	169.8	205.3	342.8	216.5	293.5
February.....	257.3	256.9	203.2	282.9	170.6	209.2	344.5	216.8	294.4
March.....	258.2	258.5	202.2	286.5	170.2	207.8	346.6	216.8	295.4
April.....	259.7	259.5	201.3	287.8	170.7	209.5	347.2	220.5	297.5
May.....	261.8	262.4	200.7	290.7	169.6	210.1	347.1	223.5	298.2
June.....	263.1	262.1	204.2	291.4	170.4	214.1	347.1	224.0	299.5
July.....	265.2	266.0	203.6	291.6	173.4	214.3	349.2	225.9	305.2
August.....	265.7	266.2	203.7	292.9	174.2	217.5	351.2	227.2	305.9
September.....	267.3	268.2	202.9	292.0	173.8	212.1	347.9	224.8	299.0
October.....	269.6	271.4	208.0	293.8	175.7	222.3	355.4	228.2	309.1
November.....	272.9	274.1	208.5	294.5	176.9	225.2	354.2	247.7	312.1
December.....	273.6	274.9	210.0	295.4	177.7	224.5	354.5	247.7	312.8
Average 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

* Provisional.

Source: Federal Office of Statistics, Lagos.

PUBLIC DEBT

HOLDINGS OF DEVELOPMENT STOCKS

(₦ million)

Holder	31/3/81	30/6/81	30/9/81	31.12.81	31.3'82	30/6'82	30/9'82	31/12'82	31.3.83	30.6.83	30/9'83
Central Bank	1,189.1	1,270.0	1,586.8	1,529.1	1,518.3	1,450.0	1,691.1	1,658.6	1,613.6	1,573.7	1,800.9
Commercial Banks	556.0	425.7	362.9	320.5	317.2	359.9	357.3	328.8	326.8	327.5	326.7
Merchant Banks	1.5	1.5	1.5	1.5	1.3	1.3	1.3	1.9	2.1	8.5	8.2
Individuals	2.4	5.0	5.2	5.2	5.1	5.1	5.4	5.1	3.5	3.1	5.3
Insurance Companies.....	82.1	91.4	100.4	120.4	137.7	157.2	168.4	167.1	93.9	98.0	106.7
Savings-Type Institutions.....	840.5	996.2	1,001.7	1,091.7	1,102.9	1,099.1	1,137.8	1,105.0	1,269.1	1,309.9	1,372.6
States and Local											
Governments	3.3	3.6	3.6	3.6	4.3	4.2	4.2	4.1	2.7	2.7	2.7
Statutory Boards and Corps.	12.6	10.4	10.9	10.9	8.8	8.1	8.1	8.0	7.4	9.3	9.3
Other Corporations and											
Companies	7.9	15.3	15.6	15.6	22.3	22.2	37.2	37.2	73.3	76.0	52.0
Agricultural Credit											
Guarantee	23.3	23.3	23.3	23.3	23.3	23.3	23.3	94.8	99.1	102.7	103.0
Federal Government	—	—	—	—	0.1	0.1	0.1	0.1	0.0	0.0	0.0
Special Funds with CBN*	181.6	181.6	181.6	181.6	181.6	180.8	180.8	145.1	39.0	39.6	39.6
CBN Sales not yet classified	152.7	11.0	59.5	49.6	0.1	5.6	2.0	1.2	20.5	—	24.0
Total (Domestic)	3,053.0	3,035.0	3,353.0	3,353.0	3,323.0	3,317.0	3,617.0	3,557.0	3,551.0	3,551.0	3,851.0
Foreign	—	—	—	—	—	—	—	—	—	—	—
Grand Total.....	3,053.0	3,035.0	3,353.0	3,353.0	3,323.0	3,317.0	3,617.0	3,557.0	3,551.0	3,551.0	3,851.0

* Includes internal and external holdings of Bankers Unit Fund, Stabilization Securities and Statutory Deposits by Insurance Companies.

Table 46

PUBLIC FINANCE

CURRENT REVENUE OF THE FEDERAL GOVERNMENT

(₦ million)

Type/Source	1975	1976	1977	1978	1979	1980 ³	1981
DIRECT TAXES	2,990.2	3,852.4	4,839.8	3,962.3	5,753.7	9,161.1	n.a.
Personal Income Tax.....	15.9	3.5	3.3	3.3	2.9	4.0	n.a.
Company Income Tax	261.9	222.2	476.9	527.4	575.1	579.2	n.a.
Petroleum Profits Tax.....	2,707.5	3,624.9	4,330.8	3,415.7	5,164.2	8,564.3	n.a.
Other Tax Revenue ¹	4.9	1.8	28.8	15.9	11.6	13.6	n.a.
INDIRECT TAXES.....	760.7	882.7	1,145.6	1,698.2	1,143.9	1,813.5	n.a.
Import Duties.....	629.3	724.3	964.2	1,436.2	870.6	1,407.2	n.a.
Export Duties.....	5.8	6.1	4.2	2.8	0.2	0.1	n.a.
Excise Duties	125.5	152.3	177.2	259.2	273.1	406.2	n.a.
NON-TAX REVENUE	1,763.8	2,030.8	2,057.0	1,808.8	4,014.8	4,259.4	n.a.
Interest and Repayments	162.7	189.0	266.1	523.6	274.6	390.7	n.a.
Mining (Rent, Royalties, Fees, etc.)	1,564.0	1,740.3	1,749.8	1,238.4	3,716.7	3,789.5	n.a.
Miscellaneous ²	37.1	101.5	41.1	46.8	23.5	79.2	n.a.
TOTAL	5,514.7	6,765.9	8,042.4	7,469.3	10,912.4	15,234.0	n.a.

Source: Federal Republic of Nigeria Official Gazettes.

¹ Includes Capital Gains, Stamp duties and penalties.

² Includes earnings and sales, fees and licences, reimbursements, and other receipts not elsewhere specified.

³ Revised.

n.a. = not available.

PUBLIC FINANCE

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

(₦ million)

Function	1975	1976	1977	1978	1979	1980 ²	1981
ADMINISTRATION.....	1,055.4	1,010.2	1,040.4	1,259.5	999.5	1,917.4	n.a.
General Administration, Defence and Internal Security.....	1,055.4	1,010.2	1,040.4	1,259.5	999.5	1,917.4	n.a.
ECONOMIC SERVICES.....	131.8	141.8	191.8	206.3	113.4	468.6	n.a.
Agriculture.....	38.8	18.5	42.0	20.5	21.8	56.0	n.a.
Construction.....	55.3	73.7	73.0	79.3	4.5	237.2	n.a.
Transport and Communication.....	20.0	27.3	27.1	41.7	33.4	83.0	n.a.
Other Economic Services.....	17.7	22.3	49.7	64.8	53.7	92.4	n.a.
SOCIAL AND COMMUNITY SERVICES.....	287.5	634.6	368.4	529.6	511.0	807.7	n.a.
Education.....	218.9	522.0	248.3	394.7	360.4	509.1	n.a.
Health.....	62.4	83.5	85.1	95.5	36.5	172.5	n.a.
Other.....	6.2	29.1	35.0	39.4	114.1	126.1	n.a.
TRANSFERS.....	3,265.4	3,673.0	4,652.4	5,144.7	6,730.1	12,106.4	n.a.
Public Debt Charges.....	187.9	341.8	191.6	729.6	546.8	839.6	n.a.
Internal.....	(155.2)	(311.4)	(155.3)	(568.8)	(363.7)	(561.3)	n.a.
External.....	(32.7)	(30.4)	(36.3)	(160.8)	(183.1)	(278.3)	n.a.
Pensions and Gratuities.....	23.3	42.0	30.1	104.8	179.4	136.3	n.a.
Statutory Appropriations to States and Local Governments.....	1,039.9	1,142.8	1,572.5	1,240.0	2,044.0	3,095.3	n.a.
Non-Statutory Appropriations to States.....	9.1	502.2	424.4	532.6	827.5	599.3	n.a.
Transfers to Development Fund.....	2,005.2	1,644.2	2,433.9	2,472.4	3,122.9	6,182.8	n.a.
Others ¹	—	—	—	65.3	9.5	1,253.1	n.a.
TOTAL.....	4,740.1	5,459.6	6,253.0	7,140.1	8,354.0	15,300.1	n.a.

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Includes transfer to contingencies fund, net depreciation on the revaluation of investment, the 1980 figure includes ₦1,102.8 million delayed payments on internal debt amortization.² Revised.

n.a. = not available.

PUBLIC FINANCE

CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT

(January — December)

('000 million)

Function	1975	1976	1977	1978	1979	1980 ¹	1981
ADMINISTRATION.....	747.8	795.4	1,013.4	989.9	769.5	1,288.5	n.a.
General Administration, Defence and Internal Security.....	747.8	795.4	1,013.4	989.9	769.5	1,288.5	n.a.
ECONOMIC SERVICES.....	1,314.7	2,231.4	3,124.6	2,949.9	2,812.1	5,448.7	n.a.
Agriculture.....	211.2	129.2	113.7	125.0	98.3	413.3	n.a.
Manufacturing, Mining and Quarrying.....	—	—	959.6	652.3	927.2	1,503.9	n.a.
Transport and Communication.....	710.8	1,277.2	1,758.7	1,791.0	1,182.5	2,271.3	n.a.
Other.....	392.7	825.0	292.6	381.6	304.1	1,260.2	n.a.
SOCIAL AND COMMUNITY SERVICES.....	927.4	899.7	824.9	1,090.8	613.3	1,324.0	n.a.
Education.....	631.1	529.2	255.8	431.9	306.7	729.4	n.a.
Health.....	20.4	56.8	38.7	59.8	41.0	188.1	n.a.
Other.....	275.9	313.7	530.4	599.1	265.6	406.5	n.a.
TRANSFERS.....	528.3	315.4	479.4	166.4	642.6	334.4	n.a.
Financial Obligations.....	217.8	114.8	41.7	61.7	24.7	30.7	n.a.
Loans-on-lent to State.....	310.5	200.6	437.7	104.7	617.9	303.7	n.a.
TOTAL.....	3,518.2	4,241.9	5,442.3	5,197.0	4,837.4	8,395.6	n.a.

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Revised.

n.a. = not available.