

SECTION III
STATISTICS

CENTRAL BANKING

CENTRAL BANK OF NIGERIA STATEMENT OF ASSETS & LIABILITIES:
ASSETS (₦ million)

Table 1(a)

End of Year and Month	FOREIGN ASSETS						DOMESTIC ASSETS											
	External Reserves				Others		Government Securities				Rediscounts				Advances	Investment	Other Assets	Total Assets
	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				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
December 1980	244.2	4,207.3	869.4	5,320.9	148.2	5,469.1	—	1,590.9	1,268.4	2,859.3	1.1	0.4	79.2	80.7	450.3	226.8	271.2	9,357.4
December 1981	428.0	540.0	1,357.2	2,325.2	115.8	2,441.0	3,404.9	1,112.5	1,529.1	6,046.5	5.0	1.2	79.2	85.4	565.7	265.5	305.3	9,709.4
December 1982	48.9	780.9	196.6	1,026.4	15.1	1,041.5	5,463.7	900.3	1,658.5	8,022.5	89.2	35.7	79.2	204.1	565.4	273.4	551.2	10,658.1
December 1983	96.4	491.2	194.1	781.7	15.3	797.0	6,018.1	3,560.7	1,768.6	11,347.4	490.1	33.3	79.2	602.6	672.3	311.4	592.1	14,322.8
December 1984	89.4	871.3	183.1	1,143.8	16.4	1,160.2	4,860.6	4,304.2	1,536.5	10,701.3	336.7	30.2	79.2	446.1	887.5	337.8	808.4	14,341.3
1985																		
January	91.5	731.1	183.1	1,005.7	16.5	1,022.2	4,293.7	4,304.2	1,517.5	10,115.3	126.9	30.2	79.2	236.3	1,529.6	332.4	732.4	13,968.2
February	91.5	939.9	184.5	1,215.9	16.2	1,232.1	3,735.0	4,304.2	1,521.0	9,560.2	431.4	30.2	79.2	540.8	1,090.6	332.1	715.3	13,471.1
March	91.5	968.2	184.0	1,243.7	16.2	1,259.9	1,916.4	4,304.2	1,582.3	7,802.9	187.6	30.2	79.2	297.0	3,061.9	340.8	759.0	13,521.5
April	27.7	950.8	196.6	1,175.1	16.2	1,191.3	2,175.3	4,281.9	1,606.0	8,063.2	355.7	15.2	79.2	450.1	2,505.6	340.8	1,054.8	13,605.8
May	25.0	910.2	196.6	1,131.8	16.2	1,148.0	2,840.0	4,184.3	1,623.9	8,648.2	369.9	15.9	79.2	465.0	2,216.8	340.8	1,006.4	13,825.2
June	25.0	787.0	202.9	1,014.9	16.2	1,031.1	2,905.0	4,184.3	1,664.8	8,754.1	257.6	15.9	79.2	352.7	1,781.9	350.8	1,306.1	13,576.7
July	24.9	542.2	220.8	787.9	16.4	804.3	2,619.3	4,184.3	1,898.6	8,702.2	380.9	15.9	79.2	476.0	1,478.4	350.8	1,971.6	13,783.3
August	24.9	492.4	223.9	741.2	16.5	757.7	3,919.7	5,849.9	1,726.0	11,495.6	137.1	15.9	79.2	232.2	—	370.8	1,943.5	14,799.8
September	24.9	518.7	224.0	767.6	16.5	784.1	3,953.0	5,731.7	1,685.7	11,370.4	153.1	4.5	79.2	236.8	—	370.8	1,958.8	14,720.9
October	24.9	736.9	239.0	1,000.8	16.5	1,017.3	3,140.4	5,275.4	1,657.9	10,073.7	199.1	4.5	79.2	282.8	748.7	375.0	1,984.7	14,482.2
November	24.9	946.3	248.4	1,219.6	17.0	1,236.6	3,114.4	5,205.5	1,627.5	9,947.4	114.1	4.5	79.2	197.8	777.4	364.9	2,013.0	14,537.1
December	21.8	1,342.4	226.9	1,641.1	20.0	1,661.1	5,907.6	3,724.4	1,613.4	11,245.4	276.5	—	79.2	355.7	—	360.7	2,104.7	15,727.6
1986																		
January	23.6	1,483.0	233.8	1,740.4	20.0	1,760.4	4,104.5	3,715.5	1,734.8	9,554.8	345.5	—	79.2	424.7	1,265.4	360.7	2,025.5	15,391.5
February	24.2	1,515.3	233.8	1,773.3	20.0	1,793.3	3,573.4	3,674.8	1,509.1	8,757.3	99.2	6.1	79.2	184.5	727.6	361.2	1,783.8	13,607.7
March	24.2	1,300.4	240.1	1,564.7	27.5	1,592.2	2,812.7	3,658.4	1,514.4	7,985.5	89.3	6.1	79.2	174.6	3,053.5	359.9	1,837.0	15,002.7
April	21.5	1,300.5	117.5	1,439.5	28.1	1,467.6	3,955.8	3,653.4	695.3	8,304.5	295.8	0.1	79.2	374.9	2,497.1	358.6	2,083.4	15,086.1
May	21.5	1,260.5	118.0	1,400.0	28.1	1,428.1	4,123.1	3,579.1	630.9	8,333.1	216.5	0.1	79.2	295.6	1,599.1	358.6	2,068.9	14,083.4
June	19.1	1,508.7	11.9	1,539.7	28.1	1,567.8	4,364.8	3,435.0	611.0	8,410.8	174.2	0.1	79.2	253.3	1,488.3	358.6	2,146.3	14,225.1
July	42.8	1,495.0	13.3	1,465.5	30.9	1,496.4	3,687.2	3,387.4	1,433.7	8,508.3	267.0	52.9	79.2	399.1	1,718.2	358.4	1,804.7	14,285.1
August	45.6	1,619.1	13.3	1,586.8	30.9	1,617.7	5,495.5	3,037.2	1,450.8	9,983.5	1,037.8	96.1	79.2	1,213.1	1,648.2	373.6	1,806.4	16,642.5
September	19.0	1,971.6	16.0	2,006.6	30.9	2,037.5	6,497.7	3,194.4	1,410.3	11,102.4	671.8	95.2	79.2	846.2	1,968.5	373.6	1,947.5	18,275.7
October	19.0	3,993.3	18.7	4,031.0	0.0	4,031.0	8,038.0	3,600.9	1,386.2	13,025.1	422.7	107.7	79.2	609.6	2,105.6	373.6	1,659.8	21,804.7
November	19.0	3,191.6	16.0	3,226.6	0.0	3,226.6	8,789.9	3,711.4	1,567.8	14,069.1	935.6	265.5	79.2	1,280.3	2,433.9	373.6	1,787.4	23,170.9
December	19.0	3,537.1	33.2	3,589.3	0.0	3,589.3	8,426.3	4,427.1	1,618.3	14,471.7	3,158.7	91.2	79.2	3,329.1	0.0	362.4	4,901.0	26,653.5

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

CENTRAL BANKING

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

Table 1(b)

End of year and month	Paid-up Capital and Reserves (1)	Currency In Circulation (2)	DEPOSITS						Other Liabilities (9)	Total Liabilities (10)
			Governments		Commercial Banks (5)	Foreign (6)	Domestic (7)	Total (8)		
			Federal (3)	State (4)						
December 1980	67.0	3,589.5	1,874.6	224.8	1,208.8	36.8	1,394.1	4,739.1	961.8	9,357.4
December 1981	91.0	4,347.7	1,442.3	143.1	678.4	37.0	1,038.4	3,339.2	1,931.5	9,709.4
December 1982	109.0	4,728.9	559.3	42.7	1,055.6	263.9	845.9	2,767.4	3,052.8	10,655.1
December 1983	129.0	5,299.3	1,325.8	75.7	810.2	439.7	743.7	3,395.1	5,499.4	14,322.8
December 1984	164.0	5,347.2	1,642.2	99.3	568.4	466.1	1,170.8	3,946.8	4,883.3	14,341.3
1985										
January	164.0	5,166.5	1,593.5	104.4	743.8	472.0	581.8	3,495.5	5,142.2	13,968.2
February	164.0	4,962.3	2,044.0	99.3	718.3	469.5	787.6	4,118.7	4,226.1	13,471.1
March	164.0	4,870.6	1,826.0	81.7	858.5	472.4	851.1	4,089.7	4,397.2	13,521.5
April	164.0	4,912.6	1,947.0	72.0	738.2	472.5	1,175.0	4,404.7	4,124.5	13,605.8
May	164.0	4,784.2	2,044.3	156.2	830.4	484.0	1,292.0	4,806.9	4,070.1	13,825.2
June	164.0	4,754.6	2,024.4	157.2	869.4	474.8	1,168.2	4,694.0	3,964.1	13,576.7
July	164.0	4,756.3	2,145.3	85.5	533.9	472.2	1,529.9	4,766.8	4,096.2	13,783.3
August	164.0	4,917.1	2,072.8	77.6	651.2	471.4	2,412.3	5,685.3	4,033.4	14,799.8
September	164.0	4,852.3	2,035.4	113.8	808.8	480.2	2,289.7	5,727.9	3,976.7	14,720.9
October	164.0	4,897.3	2,281.3	95.4	572.2	472.4	2,072.8	5,494.1	3,926.8	14,482.2
November	164.0	4,977.6	2,369.5	126.9	699.3	470.9	1,758.7	5,425.3	3,970.2	14,537.1
December	199.0	5,375.0	2,663.3	65.8	340.1	469.9	1,856.1	5,395.2	4,758.4	15,727.6
1986										
January	199.0	5,216.8	2,873.6	110.9	508.5	468.3	1,632.6	5,593.9	4,381.8	15,391.5
February	199.0	5,186.8	1,979.4	78.2	629.8	466.6	795.8	3,949.8	4,272.1	13,607.7
March	199.0	5,260.5	2,597.5	59.8	598.7	596.2	1,570.7	5,422.9	4,120.3	15,002.7
April	199.0	5,243.3	3,173.6	53.0	640.5	591.2	1,143.2	5,601.5	4,042.3	15,086.1
May	199.0	5,220.5	2,023.7	39.5	294.6	585.2	1,712.5	4,655.5	3,999.4	14,083.4
June	199.0	5,188.7	2,122.2	41.9	635.9	598.4	1,189.9	4,588.3	4,249.1	14,225.1
July	199.0	5,213.0	2,458.3	107.7	612.2	748.9	737.0	4,664.1	4,209.0	14,285.1
August	199.0	5,343.7	2,099.6	65.4	668.3	750.9	3,271.5	6,855.7	4,244.0	16,642.5
September	199.0	5,329.4	2,484.3	155.3	641.4	748.6	4,052.0	8,094.6	7,744.9	18,865.7
October	199.0	5,365.5	3,186.0	93.5	772.4	755.8	1,114.5	5,922.2	10,818.0	21,804.7
November	199.0	5,454.3	3,143.5	216.0	788.4	745.9	1,487.1	6,380.9	11,136.7	23,170.9
December	235.0	5,696.3	2,820.4	80.5	970.0	767.6	1,652.2	6,296.7	14,431.5	26,653.5

CENTRAL BANKING

Table 2

CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(₦ million)

End of Year and Month	Treasury Bills	Treasury Certificates	Produce Bills	Total
December 1980	198.3	—	—	198.3
December 1981	162.3	—	—	162.3
December 1982	205.2	—	—	205.2
December 1983	713.0	—	—	713.0
December 1984	552.7	—	—	552.7
1985				
January	179.8	—	—	179.8
February	715.9	—	—	715.9
March	644.3	—	—	644.3
April	518.2	—	—	518.2
May	707.9	—	—	707.9
June	490.8	—	—	490.8
July	541.8	—	—	541.8
August	636.6	—	—	636.6
September	199.6	—	—	199.6
October	749.6	—	—	749.6
November	814.6	—	—	814.6
December	1,102.5	—	—	1,102.5
1986				
January	345.5	—	79.2	424.7
February	99.2	6.1	79.2	184.5
March	89.3	6.1	79.2	174.6
April	295.8	(0.1)	79.2	374.9
May	216.5	(0.1)	79.2	295.6
June	174.2	(0.1)	79.2	253.3
July	267.0	52.9	79.2	399.1
August	1,037.8	96.1	79.2	1,213.1
September	671.8	95.2	79.2	846.2
October	422.7	107.7	79.2	609.6
November	935.6	265.5	79.2	1,280.3
December	3,158.7	91.2	79.2	3,329.1

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS
(N million)

End of Year and Month	CASH			BALANCES WITH				LOANS AND ADVANCES TO									INVESTMENTS						Other Assets (24)	Total Assets (25)	
	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)
													Payable in Nigeria (13)	Payable Abroad (14)	Total (15)		Treasury Bills (17)	Treasury Certificates (18)	Others (19)	Total (20)	Stabilisation Securities (21)				
December 1980.....	403.6	1,128.5	1,532.1	612.5	13.9	233.8	860.2	—	—	1.0	6,179.1	156.5	40.1	2.5	42.6	6,379.2	1,600.5	834.3	680.0	3,114.8	0.1	—	3,114.9	4,454.1	16,340.5
December 1981.....	485.8	890.3	1,376.1	614.4	9.2	245.5	869.1	1.0	1.0	—	8,242.2	297.8	59.3	3.5	62.8	8,604.8	917.5	856.4	576.3	2,350.2	—	—	2,350.2	6,277.3	19,477.5
December 1982.....	506.4	1,495.6	2,002.0	380.3	3.7	238.8	622.8	12.0	—	1.6	9,869.5	320.5	69.5	3.9	73.4	10,277.0	2,189.8	628.8	588.3	3,406.9	—	—	3,406.9	6,353.1	22,661.8
December 1983.....	456.5	810.2	1,266.7	657.2	6.0	333.7	996.9	4.0	—	—	10,259.1	718.4	114.7	3.8	118.5	11,100.0	4,361.7	778.7	590.0	5,730.4	—	—	5,730.4	7,607.5	26,701.5
December 1984.....	463.7	568.4	1,032.1	433.4	6.0	397.3	836.7	14.0	—	—	10,797.8	638.1	44.3	9.2	53.6	11,503.5	7,296.6	1,429.5	511.7	9,237.8	—	—	9,237.8	7,456.7	30,066.8
1985																									
January.....	461.7	743.8	1,205.5	308.9	6.5	391.6	707.0	7.0	—	—	10,797.8	585.0	45.6	15.1	60.7	11,450.5	7,588.9	1,456.3	498.1	9,543.3	—	—	9,543.3	7,347.7	30,254.0
February.....	420.4	718.3	1,138.7	322.4	7.4	483.2	813.0	7.0	—	—	10,827.3	537.4	47.1	17.1	64.2	11,435.9	8,137.2	1,457.3	497.1	10,091.6	—	—	10,091.6	6,800.5	30,279.7
March.....	358.8	858.5	1,217.3	377.3	6.9	459.0	843.2	14.6	—	—	10,924.6	546.9	40.3	18.3	58.6	11,544.7	7,888.8	1,457.6	477.8	9,824.2	—	—	9,824.2	6,878.1	30,307.5
April.....	401.2	738.2	1,139.4	369.8	8.0	417.0	794.8	14.6	—	—	10,948.3	482.3	35.6	22.9	58.5	11,503.7	7,775.6	1,480.3	509.8	9,765.7	—	—	9,765.7	6,752.3	29,955.9
May.....	389.8	830.4	1,220.2	365.5	9.9	470.9	846.3	11.6	—	—	10,963.7	571.3	34.9	19.3	54.2	11,600.8	7,740.0	1,506.2	481.8	9,728.0	—	—	9,728.0	6,975.2	30,370.5
June.....	394.5	869.4	1,263.9	421.6	10.0	515.2	946.8	4.0	—	—	10,956.8	463.2	31.3	16.8	48.1	11,472.1	8,039.6	1,521.2	476.9	10,037.7	—	—	10,037.7	6,788.5	30,509.0
July.....	387.3	533.9	921.2	330.8	12.7	467.3	810.8	11.6	—	—	11,010.5	518.9	27.6	15.6	43.2	11,584.2	8,261.7	1,517.8	577.0	10,356.5	—	—	10,356.5	6,983.5	30,656.2
August.....	394.9	565.7	960.6	336.4	14.7	351.0	702.1	11.6	—	—	11,047.7	410.7	51.1	8.8	59.9	11,529.9	8,067.6	1,619.3	597.4	10,284.3	—	—	10,284.3	7,110.9	30,587.8
September.....	388.1	808.8	1,196.9	362.1	22.9	339.5	724.5	12.6	—	—	11,103.6	514.1	32.6	11.4	44.0	11,674.3	8,200.6	1,801.3	596.9	10,598.8	—	—	10,598.8	6,769.3	30,963.8
October.....	390.9	572.2	963.1	352.5	19.4	355.5	727.4	12.6	—	—	11,251.4	383.1	43.3	9.9	53.2	11,700.3	8,085.7	2,074.5	578.4	10,738.6	—	—	10,738.6	7,707.3	31,836.7
November.....	377.3	699.3	1,076.6	377.5	21.3	345.2	744.0	13.6	—	—	11,413.4	343.9	39.0	9.9	48.9	11,819.8	8,098.3	2,152.1	593.9	10,844.3	—	—	10,844.3	6,753.5	31,238.2
December.....	465.1	340.1	805.2	387.6	24.1	385.6	797.3	16.2	—	—	11,705.2	401.7	42.4	4.8	47.2	12,170.2	7,990.9	2,264.0	620.9	10,875.8	—	—	10,875.8	7,349.3	31,997.9
1986																									
January.....	407.2	508.6	915.8	327.5	17.4	441.7	786.6	28.2	—	—	11,770.1	419.4	40.0	13.0	53.0	12,270.7	8,179.2	2,295.2	615.4	11,089.8	—	—	11,089.8	6,690.5	31,753.4
February.....	386.8	610.6	997.4	386.8	15.5	369.4	771.7	17.3	—	—	11,943.0	414.8	47.8	7.1	54.9	12,430.0	8,268.8	2,309.6	605.6	11,184.0	—	—	11,184.0	6,432.8	31,815.9
March.....	333.2	598.7	931.9	354.6	14.1	338.8	707.5	14.2	—	—	12,166.7	395.9	51.8	13.6	65.4	12,642.2	8,049.7	2,342.1	652.6	11,044.4	—	—	11,044.4	6,508.4	31,834.4
April.....	401.0	640.5	1,041.5	369.9	12.1	339.5	721.5	14.2	—	—	12,149.7	362.8	52.4	10.7	63.1	12,589.8	7,750.9	2,387.5	704.9	10,843.3	—	—	10,843.3	6,814.6	32,010.7
May.....	388.6	294.6	683.2	302.1	25.5	312.3	639.9	12.2	—	—	12,300.4	375.0	62.8	12.3	75.1	12,762.7	7,626.6	2,438.0	747.5	10,812.1	—	—	10,812.1	7,305.0	32,202.9
June.....	451.3	635.9	1,087.2	358.2	17.5	324.1	699.8	14.6	—	—	12,450.7	390.9	65.1	13.3	78.4	12,934.6	7,790.3	2,401.8	761.8	10,953.9	—	—	10,953.9	7,438.2	33,113.7
July.....	434.9	612.2	1,047.1	288.0	23.8	341.1	652.9	14.6	—	—	12,861.8	320.3	77.0	15.9	92.9	13,289.6	7,661.0	2,392.9	892.5	10,946.4	—	—	10,946.4	7,259.6	33,195.6
August.....	419.7	668.3	1,088.0	297.5	18.0	418.4	733.9	17.6	—	—	13,168.2	314.7	68.1	13.1	85.2	13,585.7	8,254.2	2,602.9	915.9	9,043.0	—	—	9,043.0	9,449.6	33,900.2
September.....	449.3	647.4	1,090.7	277.0	21.2	405.8	704.0	19.6	—	—	13,673.6	331.4	73.8	53.6	127.4	14,152.0	4,995.3	2,468.2	869.3	8,332.8	—	—	8,332.8	8,740.0	35,321.5
October.....	417.7	772.4	1,190.1	423.0	56.3	892.0	1,371.3	19.6	—	—	14,348.1	396.4	85.8	49.4	135.2	14,899.3	4,020.9	2,139.5	837.6	6,998.0	—	—	6,998.0	7,550.3	36,182.5
November.....	420.3	788.4	1,208.7	604.2	88.8	1,243.6	1,936.6	16.6	—	—	14,833.6	508.3	91.3	81.1	172.4	15,530.9	2,547.5	1,890.6	840.4	5,278.5	—	—	5,278.5	5,770.5	36,598.5
December.....	518.4	970.0	1,488.4	601.6	155.8	1,469.3	2,226.7	44.6	—	—	14,808.3	617.2	116.1	115.3	231.4	15,701.5	3,062.0	1,360.6	800.7	5,223.3	—	—	5,223.3	5,715.2	39,578.8

COMMERCIAL BANKING

Table 3(b)

COMMERCIAL BANKS' STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES (N million)

End of Year and Month	Capital Accounts ¹ (1)	Balance Held for				Money at call from Banks ²		Loans and advances from					Deposits				Certificates of Deposit (17)	Other Liabilities (18)	Total Liabilities (19)
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Other Banks Abroad (4)	Total (5)	In Nigeria (6)	Abroad (7)	Central Bank (8)	Other Banks in Nigeria (9)	Banks outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)			
December 1980	389.1	83.7	3.7	83.3	170.7	13.0	—	—	1.3	94.8	96.1	4,845.9	3,573.7	1,589.5	10,009.1	42.6	5,619.9	16,340.5	
December 1981	497.4	104.3	6.6	109.4	220.3	135.0	—	—	—	89.8	89.8	4,880.9	3,816.8	1,979.2	10,676.9	34.4	7,823.7	19,477.5	
December 1982	667.7	102.1	2.8	228.3	333.2	132.0	—	—	—	115.4	115.4	5,180.7	4,517.0	2,321.2	12,018.9	116.3	9,278.3	22,661.8	
December 1983	845.1	148.8	0.4	262.1	411.3	66.0	—	—	—	76.0	76.0	5,855.6	5,203.6	2,879.3	13,938.5	107.6	11,257.0	26,701.5	
December 1984	966.7	207.3	9.9	83.2	300.4	270.0	—	66.6	—	—	66.6	6,343.5	6,030.0	3,361.3	15,734.8	47.5	12,680.7	30,066.7	
1985																			
January	965.4	176.1	22.8	134.8	333.7	220.0	—	—	—	66.0	66.0	6,442.1	5,984.3	3,358.3	15,784.7	39.5	12,844.7	30,254.0	
February	967.9	408.5	2.0	202.3	612.8	254.0	—	—	—	66.0	66.0	6,442.0	6,080.7	3,368.0	15,890.7	34.5	12,453.8	30,279.7	
March	975.1	176.1	53.8	190.7	420.6	312.5	—	—	—	66.0	66.0	6,475.3	6,187.2	3,436.2	16,098.7	30.4	12,404.2	30,307.5	
April	988.2	82.1	49.7	183.1	314.9	294.2	—	—	—	66.0	66.0	6,306.5	6,229.9	3,417.5	15,953.9	24.9	12,313.8	29,955.9	
May	1,012.9	87.5	28.8	172.2	288.5	272.5	—	—	—	64.3	69.3	6,499.4	6,442.8	3,428.2	16,370.4	24.9	12,332.0	30,370.5	
June	1,024.2	130.0	31.6	171.8	333.4	83.6	—	5.0	—	54.3	59.3	6,675.4	6,417.4	3,490.6	16,583.4	24.9	12,400.2	30,509.0	
July	1,037.8	86.3	36.7	157.2	280.2	89.1	—	6.0	—	65.9	71.9	6,741.6	6,560.3	3,517.1	16,819.0	24.9	12,333.3	30,656.2	
August	1,046.1	118.0	41.7	155.0	314.7	85.6	—	—	—	70.1	70.1	6,601.4	6,678.0	3,521.2	16,800.6	24.9	12,245.8	30,587.8	
September	1,074.9	289.1	68.8	160.1	518.0	99.6	—	—	5.0	65.1	77.0	6,719.4	6,748.7	3,582.5	17,050.6	25.0	12,118.7	30,963.8	
October	1,069.9	116.0	89.9	157.9	363.8	79.6	—	—	5.0	65.1	79.0	6,771.7	6,829.7	3,596.4	17,197.8	26.0	13,020.6	31,836.7	
November	1,068.7	63.6	102.9	135.6	302.1	74.6	—	—	5.0	64.5	79.8	6,848.4	6,912.0	3,600.9	17,361.3	21.1	12,330.6	31,238.2	
December	1,128.7	60.8	106.9	142.7	310.4	52.6	1.7	—	10.0	64.4	84.5	7,046.2	6,851.0	3,699.9	17,597.1	20.4	12,802.5	31,997.9	
1986																			
January	1,128.7	66.2	6.9	263.1	336.2	45.6	1.7	—	10.0	64.3	85.0	7,286.4	6,968.8	3,749.1	18,004.3	20.4	12,131.5	31,753.4	
February	1,128.6	67.1	90.0	256.4	414.4	73.1	—	—	10.0	64.4	85.5	7,267.7	7,095.1	3,806.9	18,169.7	20.9	11,923.7	31,815.9	
March	1,132.8	130.6	82.9	241.4	454.9	45.6	—	—	10.0	64.3	86.8	7,037.2	7,304.8	3,857.9	18,199.9	20.9	11,893.5	31,834.4	
April	1,171.7	127.9	68.7	250.3	446.9	51.6	—	—	10.0	64.4	88.3	6,933.4	7,209.0	3,893.1	18,035.5	20.9	12,195.8	32,010.7	
May	1,183.8	132.9	62.8	210.3	406.0	48.7	—	—	15.0	64.3	91.7	6,698.9	7,371.6	3,954.1	18,024.6	20.9	12,427.2	32,202.9	
June	1,199.3	130.8	66.4	226.4	423.6	62.6	—	—	15.0	62.2	88.7	6,837.2	7,322.4	4,026.9	18,186.5	18.9	13,134.1	33,113.7	
July	1,202.3	182.3	64.3	226.6	469.2	80.6	—	—	15.0	62.9	89.4	6,698.4	7,090.3	4,084.6	17,873.3	18.9	13,461.9	33,195.6	
August	1,203.1	185.7	62.2	210.0	457.9	54.6	—	—	15.0	62.8	93.5	6,802.6	7,011.2	4,083.9	17,897.7	19.8	14,173.6	33,900.2	
September	1,208.8	225.2	70.7	278.6	574.5	69.6	—	—	15.0	62.8	100.6	5,598.9	8,451.6	3,998.7	18,049.2	24.5	15,294.3	35,321.5	
October	1,209.1	217.0	113.5	387.9	718.4	79.6	—	—	15.0	31.7	62.8	6,360.2	7,181.7	4,164.5	17,706.4	25.5	16,334.0	36,182.5	
November	1,212.0	173.5	146.6	436.8	756.9	84.1	—	—	15.0	62.9	116.7	6,480.7	7,004.1	4,174.8	17,659.6	35.6	16,733.6	36,598.5	
December	1,298.7	204.1	374.7	405.9	984.7	155.4	—	—	15.0	64.9	118.9	6,649.8	7,217.6	4,270.2	18,137.6	49.7	18,833.6	39,578.8	

¹ Includes Capital allocated by head office to 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.

COMMERCIAL BANKING

ANALYSIS OF COMMERCIAL BANKS' LOANS AND ADVANCES

(₹ million)

End of Year and Month	Production				General Commerce				Services		Others				Total (15)
	Agriculture Forestry and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bills Discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transportation and Communications (10)	Credit and Financial Institutions (11)	Governments (12)	Personal and Professional (13)	Miscellaneous ¹ (14)	
December 1980	462.2	1,956.8	50.9	1,325.4	26.6	634.6	100.2	447.9	88.0	485.4	206.8	160.3	222.3	181.7	6,349.1
December 1981	590.6	2,659.8	88.0	1,750.5	—	827.5	107.1	540.4	177.2	610.3	360.8	308.9	323.2	238.6	8,582.9
December 1982	786.6	3,037.6	94.3	2,085.0	—	1,092.3	150.5	583.7	193.1	707.0	402.7	368.1	—	774.4	10,275.3
December 1983	940.4	3,053.1	118.7	2,260.2	—	1,066.6	137.7	522.9	181.3	718.2	810.1	589.0	—	695.7	11,093.9
December 1984	1,052.1	3,083.5	165.6	2,373.8	—	1,197.7	133.5	491.5	200.7	738.5	753.2	579.6	—	734.0	11,503.7
1985															
January	1,085.9	3,065.2	184.0	2,407.1	—	1,202.5	132.5	508.5	203.2	728.7	699.3	518.4	—	715.4	11,450.5
February	1,088.5	3,027.3	170.4	2,410.8	—	1,206.1	147.4	513.9	183.1	726.2	646.6	576.0	—	739.6	11,435.9
March	1,047.6	3,074.5	158.4	2,459.9	—	1,211.3	120.8	580.2	170.0	749.4	658.5	553.6	—	760.5	11,544.7
April	1,086.0	3,074.3	167.8	2,469.6	—	1,243.2	111.9	527.3	174.4	737.9	598.4	567.7	—	742.9	11,501.4
May	1,104.5	3,067.1	169.8	2,472.2	—	1,263.3	105.8	517.8	197.4	726.4	689.7	545.5	—	741.4	11,600.9
June	1,117.7	3,071.2	168.2	2,440.8	—	1,259.3	103.9	493.9	197.0	728.1	576.9	538.1	—	777.0	11,472.1
July	1,128.5	3,059.9	160.3	2,473.5	—	1,207.6	107.8	503.0	176.8	734.3	633.6	555.1	—	780.9	11,584.3
August	1,168.1	3,029.8	174.9	2,459.2	—	1,242.8	126.1	512.7	197.0	846.2	539.7	562.7	—	670.7	11,529.9
September	1,433.5	3,044.8	184.6	2,489.6	—	1,282.2	117.7	476.5	197.0	709.1	644.5	537.7	—	557.1	11,674.3
October	1,213.6	3,061.4	201.7	2,525.3	—	1,315.1	110.6	435.0	156.2	717.6	513.8	548.9	—	901.1	11,700.3
November	1,263.3	3,139.7	198.6	2,466.3	—	1,323.8	139.9	482.2	229.6	727.1	483.8	538.9	—	826.6	11,819.8
December	1,310.2	3,232.2	236.1	2,493.7	—	1,417.7	122.6	511.0	244.0	743.7	538.3	552.6	—	768.2	12,170.3
1986															
January	1,425.7	3,253.2	236.6	2,441.4	—	1,373.3	142.0	532.9	267.0	684.0	582.1	484.4	—	848.1	12,270.7
February	1,487.2	3,348.6	235.5	2,505.9	—	1,391.3	160.9	429.0	237.6	687.3	558.3	503.9	—	791.4	12,429.9
March	1,472.0	3,394.4	231.8	2,567.1	—	1,450.0	163.4	479.0	263.1	727.2	546.1	516.5	—	831.6	12,642.2
April	1,473.8	3,367.6	272.1	2,524.7	—	1,436.0	174.1	480.9	259.1	671.0	528.1	511.4	—	886.1	12,589.9
May	1,493.5	3,371.1	261.5	2,520.3	—	1,501.6	272.7	467.2	232.9	651.7	558.5	518.5	—	890.8	12,745.4
June	1,532.8	3,437.1	247.4	2,528.6	—	1,504.4	248.8	491.9	267.2	748.9	586.7	510.9	—	829.9	12,934.6
July	1,571.1	3,596.9	254.2	2,630.8	—	1,585.5	207.3	452.7	219.8	758.9	506.8	537.1	—	968.5	13,289.6
August	1,623.4	3,727.0	246.8	2,693.7	—	1,632.1	233.9	481.4	225.3	723.4	517.6	542.1	—	938.9	13,585.6
September	1,673.6	3,970.2	216.9	2,724.2	—	1,658.8	262.7	549.6	219.9	689.4	540.7	522.5	—	1,123.5	14,152.0
October	1,762.4	4,323.4	207.1	2,800.6	—	1,796.1	256.2	581.1	231.7	730.5	603.1	538.1	—	1,069.0	14,899.3
November	1,854.0	4,491.2	231.7	2,839.3	—	1,878.6	265.5	647.1	249.6	732.3	711.7	512.1	—	1,117.8	15,530.9
December	1,830.3	4,475.2	208.0	2,840.4	—	1,725.0	311.5	718.3	242.1	730.3	823.2	514.8	—	1,282.5	15,701.6

¹ Miscellaneous includes Personal and Professional as from January 1982

COMMERCIAL BANKING

MATURITY STRUCTURE OF COMMERCIAL BANKS' LOANS AND ADVANCES

(N million)

End of Year and Month	On Call (1)	Maturing within 6 months (2)	Between 6-12 months (3)	Between 1-3 years (4)	Between 3-5 years (5)	After 5 years (6)	TOTAL (7)
December 1980	3,247.7	825.1	729.0	667.6	406.7	304.6	6,180.7
December 1981	4,372.4	911.3	1,063.2	730.9	649.3	517.2	8,244.3
December 1982	5,154.3	1,541.3	995.5	856.5	754.6	580.9	9,883.1
December 1983	5,130.0	2,052.5	1,018.8	896.1	942.6	223.1	10,263.1
December 1984	5,452.7	1,891.3	1,097.4	955.5	783.7	631.2	10,811.8
1985							
January	5,597.0	1,674.2	953.5	1,006.4	696.3	877.4	10,804.8
February	5,556.6	1,785.5	1,064.2	1,002.7	779.2	646.1	10,834.3
March	4,686.2	1,829.5	1,080.4	932.5	778.4	1,632.2	10,939.2
April	5,556.4	1,850.8	1,148.5	977.3	727.7	702.2	10,962.9
May	4,794.9	1,957.1	1,082.1	1,054.8	841.1	1,245.3	10,975.3
June	5,444.3	2,119.6	1,017.2	1,011.3	746.8	621.6	10,960.8
July	5,632.9	2,045.3	1,115.1	876.0	872.1	480.7	11,022.1
August	4,882.1	2,125.1	1,014.4	907.4	645.8	1,484.5	11,059.3
September	4,798.9	2,199.3	1,048.6	848.3	632.3	1,588.8	11,116.2
October	5,881.2	2,214.1	1,084.5	847.3	627.8	608.6	11,264.0
November	5,921.2	2,232.6	1,118.5	870.5	677.1	607.1	11,427.0
December	6,147.8	2,190.9	1,201.9	965.1	607.1	608.6	11,721.4
1986							
January	5,107.2	2,126.8	1,999.5	829.3	771.1	964.4	11,798.3
February	6,159.2	2,124.5	1,284.4	1,427.6	754.4	210.4	11,960.3
March	6,387.1	2,130.0	1,313.6	951.1	775.6	622.5	12,180.9
April	6,300.9	2,062.2	1,291.5	998.3	815.4	609.5	12,164.6
May	6,422.1	2,079.4	1,316.2	981.0	779.9	672.0	12,312.6
June	6,541.5	2,024.0	1,442.7	955.4	888.5	613.2	12,465.3
July	6,847.1	2,218.4	1,388.9	1,001.1	841.9	580.0	12,876.4
August	7,000.3	2,069.8	1,489.6	1,098.9	811.5	715.7	13,185.8
September	7,472.7	2,187.8	1,482.0	1,047.4	845.6	711.7	13,693.2
October	7,858.3	2,316.1	1,357.0	1,150.8	896.9	788.6	14,367.7
November	8,080.7	2,514.2	1,523.9	1,109.9	902.4	719.1	14,850.2
December	8,022.9	2,328.2	1,567.0	1,154.6	1,014.6	765.6	14,852.9

SELECTED PREDOMINANT INTEREST RATES

(Per cent, Per Annum)

End of Year/Month	Commercial Bank Deposit Rates					Federal ¹ Savings Bank	Lending Rates		
	Time Deposits				Savings		First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
December 1980	5¾	6	6¼	6½	6	6	7½	8½	9½
December 1981	5¾	6	6¼	6½	6	6	7¾	9¾	10
December 1982	7½	8	8	8½	7½	7½	10¼	7¾	11¾
December 1983	7¼	7¾	8	8¼	7½	7½	10	9¾	11½
December 1984	9¼	9½	9¾	10	9½	9½	12½	7	13
1985									
January	9¼	9½	9¾	10	9½	9½	9¼	8	11¼
February	9¼	9½	9¾	10	9½	9½	9	7½	11
March	9¼	9½	9¾	10	9½	9½	9	7½	11
April	9¼	9½	9¾	10	9½	9½	8½	9	11¼
May	9¼	9½	9¾	10	9½	9½	9½	9	11¼
June	9¼	9½	9¾	10	9½	9½	9	8¾	11¼
July	9¼	9½	9¾	10	9½	9½	9	9	11½
August	9¼	9½	9¾	10	9½	9½	9½	9	11½
September	9¼	9½	9¾	10	9½	9½	9½	8¾	11¾
October	9¼	9½	9¾	10	9½	9½	9¼	8½	12
November	9¼	9½	9¾	10	9½	9½	9	9	12
December	9¼	9½	9¾	10	9½	9½	9¼	8½	11¾
1986									
January	9¼	9½	9¾	10	9½	9½	9	9	11
February	9¼	9½	9¾	10	9½	9½	8¾	9	11¼
March	9¼	9½	9¾	10	9½	9½	8¾	9	11¼
April	9¼	9½	9¾	10	9½	9½	9½	9¾	10¾
May	9¼	9½	9¾	10	9½	9½	9	8¾	11½
June	9¼	9½	9¾	9½	9½	9½	9½	8¾	11½
July	9¼	9½	9¾	10	9½	9½	9¾	9	11½
August	9¼	9½	9¾	10	9½	9½	9½	9	11½
September	9¼	9½	9¾	10	9½	9½	9¾	9	11½
October	9¼	9½	9¾	10¼	9½	9½	10	9	12
November	9¼	9½	10	10½	9½	9½	11	10	12¾
December	9¾	10	10½	10	9½	9½	10½	10½	12

¹ Formerly named Post Office Savings Bank.

Table 6

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per Cent)

End of Month	1980	1981	1982	1983	1984	1985	1986
January	64.9	63.7	78.1	87.0	77.7	72.5	65.5
February	65.2	69.8	81.0	86.0	77.4	72.0	65.8
March	63.1	71.2	83.4	87.6	79.1	71.7	66.9
April	63.2	71.4	84.7	86.6	70.1	72.1	67.4
May	65.4	72.4	84.9	82.6	68.6	70.9	70.8
June	67.0	74.2	85.9	84.1	71.8	69.2	71.1
July	69.5	74.9	86.7	81.1	73.5	68.9	74.4
August	69.8	77.1	86.0	78.7	72.9	68.6	75.9
September	69.4	76.8	85.3	77.8	72.3	68.5	78.4
October	67.8	78.8	86.6	79.3	72.4	68.0	84.1
November	66.2	83.4	87.1	78.2	73.0	68.1	87.6
December	63.7	80.6	85.5	79.6	73.1	69.2	86.7

COMMERCIAL BANKING

Table 7

NET EXTERNAL ASSETS OF COMMERCIAL BANKS

(₹ Million)

End of Month	Net Assets (+)		Net Liabilities (-) ¹				
	1980	1981	1982	1983	1984	1985	1986
January	+112.5	+149.1	+94.6	-26.5	+86.1	+255.7	+189.7
February	+137.1	+219.1	+178.0	-44.0	+133.4	+303.3	+ 33.5
March	+123.8	+232.9	+218.4	-53.9	+230.6	+239.7	+29.6
April	+131.4	+218.5	+157.7	+11.2	+230.6	+215.1	+29.4
May	+114.6	+218.6	+48.6	-41.8	+222.8	+279.8	+64.7
June	+103.1	+231.8	+34.2	-68.8	+267.4	+338.6	+50.7
July	+142.1	+171.0	+39.8	-99.8	+225.4	+301.7	+82.3
August	+163.7	+141.4	+57.3	-126.4	+265.5	+177.8	+165.5
September	+119.3	+145.0	-13.1	-64.2	+227.2	+138.1	+515.7
October	+123.5	+239.7	-9.8	-12.3	+323.1	+128.3	+1016.9
November	+119.7	+186.7	+80.2	+25.4	+294.8	+127.6	+1283.2
December	+161.8	+128.2	+15.4	+81.0	+319.5	+153.2	+1412.7

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

COMMERCIAL BANKING

Table 8

LIQUIDITY RATIOS OF COMMERCIAL BANKS¹

(in Per Cent.)

End of Month	1980	1981	1982	1983	1984	1985	1986
January	-	42.2	36.4	50.8	53.7	61.1	53.7 ²
February	-	39.4	32.6	51.1	55.4	61.5	56.0 ²
March	-	37.0	31.4	47.2	53.9	63.5	50.5 ²
April	43.7	38.4	33.1	87.5	63.8	59.5	49.0
May	42.0	35.4	32.9	51.9	66.7	63.3	52.0
June	38.5	37.8	34.8	53.4	63.9	60.6	51.2
July	39.0	32.8	33.8	53.6	65.7	59.8	48.9
August	40.3	34.5	39.0	55.0	63.1	54.7	50.8
September	38.4	33.8	39.5	56.5	63.8	55.9	49.2 ²
October	42.8	31.1	37.7	56.5	73.8	54.2	38.4
November	40.7	29.2	37.9	57.8	62.1	59.8	34.0
December	43.5	32.8	50.2	51.7	61.8	61.1 ²	35.4

¹ Computed According to Statutory Requirements.

² Revised

COMMERCIAL BANKING

Table 9

CONSOLIDATED ALL BANKERS' CLEARING HOUSES

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques (thousand)	Amount (N million)	Daily Averages	
				Number of Cheques (thousand)	Amount (N million)
1980.....	251	6,308	23,709	25.0	94.5
1981.....	244	6,956	28,836	28.0	118.2
1982.....	249	6,309	31,703	25.0	127.3
1983.....	248	5,874	29,785	24.0	120.1
1984.....	249	6,723	25,359	27.0	101.8
1985					
January.....	22	532	2,124	24.0	96.5
February.....	20	476	1,690	24.0	84.5
March.....	21	503	1,846	24.0	87.9
April.....	20	524	1,870	26.0	93.5
May.....	22	613	2,255	28.0	102.5
June.....	18	489	1,720	27.0	95.6
July.....	23	665	2,230	29.0	98.1
August.....	20	561	1,820	28.0	91.6
September.....	21	536	1,880	27.0	89.8
October.....	22	569	2,220	26.0	100.9
November.....	20	498	1,887	25.0	94.4
December.....	20	582	2,637	29.0	132.0
Total.....	249	6,548	24,179	26.0	97.1
1986					
January.....	22	545.4	2,094.7	24.8	95.2
February.....	20	536.4	2,232.6	26.8	111.6
March.....	19	486.9	2,228.3	25.6	117.3
April.....	22	618.8	2,743.2	28.1	124.7
May.....	21	586.9	2,556.1	27.9	121.7
June.....	19	504.1	2,090.4	26.5	110.0
July.....	23	696.0	3,092.0	30.3	134.4
August.....	19	603.0	3,118.0	31.7	164.1
September.....	22	610.5	2,794.6	33.4	122.0
October.....	22	287.7	3,299.8	13.1	150.0
November.....	19	218.7	2,818.7	11.5	148.4
December.....	21	294.0	3,045.4	14.0	145.0

COMMERCIAL BANKING

Table 10

BENIN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (N million)	Daily Averages	
				Number of Cheques	Amount (N million)
1980.....	251	273,776	1,552.3	1,091	6.2
1981.....	243	324,137	1,967.7	1,334	8.1
1982.....	242	248,245	1,698.6	1,026	17.0
1983.....	248	203,391	1,577.0	820	6.4
1984.....	247	333,420	1,505.8	1,350	6.1
1985					
January.....	22	20,093	130.1	913	5.9
February.....	20	17,312	138.9	866	6.9
March.....	21	17,934	150.7	854	7.2
April.....	20	20,899	139.5	1,045	7.0
May.....	22	21,403	169.2	973	7.7
June.....	17	16,512	155.9	971	9.2
July.....	23	34,229	216.8	1,488	9.4
August.....	20	30,136	189.9	1,507	9.5
September.....	21	28,168	189.9	1,341	9.0
October.....	22	25,949	213.0	1,180	9.7
November.....	20	25,526	186.0	1,276	9.3
December.....	20	30,603	226.5	1,530	11.3
1986					
January.....	22	33,434	206.7	1,520	9.4
February.....	20	26,376	209.5	1,319	10.5
March.....	19	21,128	169.1	111.2	8.9
April.....	22	30,473	267.4	1,385	12.2
May.....	21	30,074	212.0	1,432	10.1
June.....	19	29,778	218.6	1,567	11.5
July.....	23	38,484	289.1	1,673	12.6
August.....	19	31,100	443.5	1,637	23.3
September.....	22	32,680	268.4	1,485	12.2
October.....	22	29,762	318.0	1,352	14.5
November.....	19	25,693	234.0	1,321	12.3
December.....	21	31,684	310.3	1,509	14.8

COMMERCIAL BANKING

CALABAR BANKERS' CLEARING HOUSE

Table 11

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1980.....	251	95,924	858.9	382	3.4
1981.....	243	136,509	970.2	562	4.0
1982.....	243	105,191	1,166.1	433	4.8
1983.....	246	92,602	866.9	376	3.5
1984.....	250	161,403	937.1	646	3.7
1985					
January.....	22	10,310	76.5	491	3.5
February.....	20	9,681	30.9	484	1.5
March.....	21	9,961	45.7	474	2.2
April.....	20	10,969	52.9	549	2.6
May.....	22	10,938	65.3	497	3.0
June.....	13	9,674	33.0	537	1.8
July.....	23	17,793	77.0	774	3.3
August.....	20	13,502	47.7	675	2.4
September.....	21	12,755	63.4	607	3.3
October.....	22	13,621	77.8	619	3.5
November.....	20	12,048	44.4	602	2.2
December.....	20	14,140	60.5	707	3.0
1986					
January.....	22	14,964	45.3	680	2.1
February.....	20	12,319	44.4	616	2.2
March.....	19	12,228	54.9	644	2.9
April.....	22	14,242	35.6	647	1.6
May.....	21	13,900	72.9	662	3.5
June.....	19	12,406	31.5	653	1.7
July.....	23	15,580	50.1	677	2.6
August.....	19	12,552	58.9	661	3.1
September.....	22	12,292	113.7	584	5.2
October.....	22	13,088	75.1	595	3.4
November.....	19	9,603	580.8	505	30.6
December.....	21	12,187	490.7	580	23.4

COMMERCIAL BANKING

ENUGU BANKERS' CLEARING HOUSE

Table 12

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1980.....	251	288,504	1,594.9	1,149	6.4
1981.....	244	323,541	1,985.2	1,326	8.1
1982.....	249	231,680	1,959.4	930	7.9
1983.....	248	209,930	1,818.5	846	7.3
1984.....	255	314,949	1,360.1	1,235	5.3
1985					
January.....	22	20,899	67.2	950	3.1
February.....	20	17,507	55.4	875	2.8
March.....	21	18,876	88.1	899	4.2
April.....	20	18,610	71.3	931	3.6
May.....	22	21,776	169.8	990	7.7
June.....	18	18,543	96.7	1,030	5.4
July.....	18	24,778	96.6	1,377	5.4
August.....	20	39,797	70.2	1,990	3.5
September.....	21	32,556	66.8	1,550	3.2
October.....	22	34,673	80.9	1,576	3.7
November.....	20	30,950	68.1	1,548	3.4
December.....	20	37,093	107.2	1,855	5.4
1986					
January.....	22	40,741	74.2	1,852	3.4
February.....	20	35,591	83.3	1,780	4.2
March.....	19	30,451	68.9	1,603	3.6
April.....	22	31,355	74.0	1,425	3.4
May.....	21	34,136	84.8	1,626	4.0
June.....	19	33,550	70.0	1,766	3.7
July.....	23	45,875	91.9	1,994	4.0
August.....	19	41,395	75.1	2,126	4.0
September.....	22	39,319	101.2	1,787	4.6
October.....	22	33,867	85.0	1,539	3.9
November.....	19	28,672	154.2	1,509	8.1
December.....	21	34,638	212.3	1,649	10.1

COMMERCIAL BANKING
IBADAN BANKERS' CLEARING HOUSE

Table 13

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1980.....	251	475,506	2,797.7	1,894	11.1
1981.....	239	521,556	3,652.2	2,182	15.3
1982.....	243	494,966	3,736.8	2,037	15.4
1983.....	247	454,162	3,278.6	1,839	13.3
1984.....	245	570,044	3,566.6	2,327	14.6
1985					
January.....	22	42,822	357.7	1,947	16.3
February.....	20	36,278	262.4	1,814	13.1
March.....	21	39,599	248.0	1,886	11.8
April.....	20	42,749	244.2	2,138	12.2
May.....	22	48,273	290.7	2,194	13.2
June.....	18	36,052	199.1	2,003	11.1
July.....	23	58,122	311.9	2,527	13.6
August.....	20	49,759	263.8	2,488	13.2
September.....	21	46,299	245.2	2,205	11.7
October.....	22	52,170	283.4	2,371	12.9
November.....	20	47,161	254.3	2,358	12.7
December.....	20	51,654	396.6	2,583	19.8
1986					
January.....	22	53,385	273.7	2,427	12.4
February.....	20	45,335	350.4	2,267	17.5
March.....	19	38,830	198.3	2,044	10.4
April.....	22	53,799	305.4	2,445	13.9
May.....	21	61,865	377.1	2,946	18.0
June.....	19	17,734	138.5	933	7.3
July.....	23	61,721	321.2	2,684	14.0
August.....	19	54,308	262.0	2,858	13.8
September.....	22	54,904	274.9	2,496	12.5
October.....	22	54,502	396.6	2,477	18.0
November.....	19	45,698	210.7	2,405	11.1
December.....	21	55,081	409.4	2,623	19.5

COMMERCIAL BANKING
ILORIN BANKERS' CLEARING HOUSE

Table 14

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ million)	Daily Averages	
				Number of Cheques	Amount (₦ million)
1980.....	251	102,312	682.6	408	2.7
1981.....	243	116,725	851.4	480	3.5
1982.....	249	102,356	866.9	411	3.5
1983.....	248	92,721	733.0	374	3.0
1984.....	247	112,587	728.6	456	2.9
1985					
January.....	22	7,931	46.5	361	2.1
February.....	20	7,412	28.0	371	1.4
March.....	21	8,107	35.9	386	1.7
April.....	20	8,700	37.4	435	1.9
May.....	22	9,966	39.8	453	1.8
June.....	18	7,346	39.5	408	2.2
July.....	23	12,478	56.2	543	2.4
August.....	20	9,767	52.5	488	2.6
September.....	21	9,293	34.4	443	1.6
October.....	22	10,285	47.6	468	2.2
November.....	20	8,807	32.5	440	1.6
December.....	20	10,330	41.6	517	2.1
1986					
January.....	22	10,459	48.6	475	2.2
February.....	20	9,272	36.1	464	1.8
March.....	19	8,883	45.3	468	2.4
April.....	22	11,258	44.5	512	2.0
May.....	21	10,507	45.8	500	2.2
June.....	19	9,298	39.9	489	2.1
July.....	23	11,029	46.8	480	2.0
August.....	19	12,845	64.3	676	3.4
September.....	22	10,526	52.8	478	2.4
October.....	22	10,483	494.1	479	22.5
November.....	19	7,306	38.7	385	2.0
December.....	21	11,306	94.8	538	4.5

COMMERCIAL BANKING

Table 15

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)
1980.....	251	138,538	1,087.7	552	4.3
1981.....	244	145,360	1,449.6	596	5.9
1982.....	248	145,787	1,471.9	583	5.9
1983.....	248	133,849	1,136.8	540	4.6
1984.....	248	145,942	835.6	588	3.4
1985					
January.....	22	11,270	34.2	512	1.6
February.....	20	10,398	37.1	520	1.9
March.....	21	11,114	44.4	529	2.1
April.....	20	11,593	39.5	530	2.0
May.....	22	13,295	38.1	604	1.7
June.....	18	10,354	39.6	575	2.2
July.....	23	11,143	42.6	484	1.9
August.....	20	12,200	31.9	610	1.6
September.....	21	12,143	43.3	573	2.1
October.....	22	13,593	50.2	618	2.3
November.....	17	10,635	36.5	626	2.1
December.....	19	13,146	39.4	692	2.1
1986					
January.....	22	12,732	43.5	579	2.0
February.....	20	12,107	34.8	605	1.7
March.....	19	11,483	44.5	604	2.3
April.....	22	14,405	40.8	655	1.9
May.....	21	14,374	37.2	684	1.8
June.....	19	11,522	35.9	606	1.9
July.....	23	14,346	60.7	624	2.6
August.....	19	13,484	43.4	710	2.3
September.....	22	13,866	65.1	630	2.9
October.....	22	13,488	597.4	613	27.2
November.....	19	10,980	507.5	578	26.7
December.....	21	14,766	603.1	703	28.7

COMMERCIAL BANKING

Table 16

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)
1980.....	251	262,722	1,979.5	1,047	7.9
1981.....	244	293,580	2,314.2	1,203	9.5
1982.....	241	275,047	2,734.7	1,141	11.3
1983.....	248	254,446	2,699.6	1,026	10.9
1984.....	244	307,292	1,993.0	1,259	8.2
1985					
January.....	22	25,820	125.5	1,174	5.7
February.....	20	25,361	107.8	1,268	5.4
March.....	21	23,723	128.0	1,130	6.1
April.....	20	22,963	98.1	1,148	4.9
May.....	22	29,174	156.9	1,326	7.1
June.....	18	20,619	77.5	1,146	4.3
July.....	23	36,639	207.7	1,593	9.0
August.....	20	28,161	143.4	1,408	7.2
September.....	21	28,016	127.2	1,334	6.1
October.....	22	29,831	151.1	1,356	6.9
November.....	20	28,233	201.2	1,412	10.1
December.....	19	29,794	160.0	1,568	8.4
1986					
January.....	22	32,248	138.4	1,466	6.3
February.....	20	28,169	162.7	1,408	8.1
March.....	19	28,886	179.8	1,520	9.5
April.....	22	32,460	241.8	1,475	11.0
May.....	21	32,726	165.9	1,558	7.9
June.....	19	30,344	176.9	1,597	9.3
July.....	23	33,538	315.6	1,458	13.2
August.....	19	27,861	143.4	1,466	8.5
September.....	22	30,510	186.7	1,387	8.5
October.....	22	31,495	206.1	1,432	9.4
November.....	19	24,792	168.4	1,305	8.9
December.....	21	32,729	402.3	1,559	19.2

COMMERCIAL BANKING

Table 17

KANO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (N million)	Daily Averages	
				Number of Cheques	Amount (N million)
1980.....	251	313.112	3,438.3	1,247	13.7
1981.....	240	304.837	3,758.4	1,270	13.7
1982.....	247	332.295	4,148.2	1,345	16.8
1983.....	247	316.733	4,461.9	1,282	18.1
1984.....	245	320.768	3,092.0	1,309	12.6
1985					
January.....	22	25.949	145.5	1,180	6.6
February.....	20	24.181	129.4	1,209	6.5
March.....	21	5.463	27.6	260	1.3
April.....	20	25.347	125.8	1,267	6.3
May.....	22	29.486	119.7	1,340	5.4
June.....	18	23.665	105.6	1,315	5.9
July.....	23	31.159	126.9	1,355	5.5
August.....	18	25.677	103.8	142.7	5.8
September.....	20	35.944	108.9	1,797	5.4
October.....	22	29.468	105.8	1,339	4.8
November.....	20	26.545	106.3	1,327	5.3
December.....	20	29.513	130.3	1,476	6.5
1986					
January.....	22	29.431	112.2	1,338	5.1
February.....	20	27.529	125.7	1,376	6.3
March.....	19	26.921	136.7	1,417	7.2
April.....	22	32.030	126.9	1,456	5.8
May.....	21	29.948	139.6	1,426	6.6
June.....	18	24.720	122.6	1,373	6.8
July.....	23	32.527	166.9	1,414	7.3
August.....	19	26.086	128.0	1,373	6.7
September.....	22	30.022	186.0	1,365	8.5
October.....	22	30.640	152.4	1,393	6.9
November.....	19	26.208	158.1	1,379	8.3
December.....	21	30.516	205.5	1,453	9.8

COMMERCIAL BANKING

Table 18

LAGOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (N million)	Daily Averages	
				Number of Cheques	Amount (N million)
1980.....	251	3,829,498	6,895.8	15,257	27.5
1981.....	238	4,219,876	9,025.5	17,731	37.9
1982.....	245	3,981,360	11,628.2	16,250	47.5
1983.....	248	3,744,191	10,920.0	15,098	44.0
1984.....	249	3,980,017	10,235.0	15,984	41.1
1985					
January.....	22	335,603	986.1	15,255	44.8
February.....	20	296,977	772.1	14,849	38.6
March.....	21	334,463	914.2	15,927	43.5
April.....	20	325,906	901.1	16,295	45.1
May.....	22	387,972	1,039.9	17,635	47.3
June.....	18	314,261	840.0	17,459	46.7
July.....	23	394,985	907.8	17,173	39.5
August.....	20	312,344	779.2	15,617	39.0
September.....	21	294,928	872.1	14,044	41.5
October.....	22	321,761	1,071.9	14,625	48.7
November.....	20	267,314	1,786.2	13,366	39.3
December.....	20	324,955	1,285.9	16,248	64.4
1986					
January.....	22	276,057	900.5	12,548	40.9
February.....	20	301,144	1,021.2	15,057	51.5
March.....	19	273,552	1,154.4	14,397	60.8
April.....	22	353,371	1,388.2	16,062	63.1
May.....	21	311,286	1,173.9	14,823	55.9
June.....	19	297,270	1,104.1	15,646	58.1
July.....	23	39,801.0	1,551.3	17,305	67.4
August.....	19	346,434	1,725.3	18,233	90.8
September.....	22	345,846	1,367.4	15,720	62.2
October.....	22	29,061	738.6	1,321	33.6
November.....	19	22,209	508.5	1,169	26.8
December.....	21	28,551	1,813.0	1,360	86.3

COMMERCIAL BANKING
PORT-HARCOURT BANKERS' CLEARING HOUSE

Table 19

(Monthly Clearings)

Year and Month	Number of Working Days	Number of Cheques	Amount (₦million)	Daily Averages	
				Number of Cheques	Amount (₦million)
1980.....	251	227,576	1,608.0	907	6.4
1981.....	243	295,620	1,633.5	1,217	6.7
1982.....	242	269,622	1,003.3	1,114	4.1
1983.....	248	251,862	939.3	1,016	3.8
1984.....	247	350,240	1,142.7	1,418	4.6
1985					
January.....	22	19,460	64.7	885	2.9
February.....	20	19,750	75.5	988	3.8
March.....	21	22,320	94.7	1,063	4.5
April.....	20	25,113	100.3	1,256	5.0
May.....	22	27,548	91.8	1,252	4.2
June.....	18	21,587	76.1	1,199	4.2
July.....	23	29,960	98.9	1,303	4.3
August.....	20	27,953	81.1	1,398	4.1
September.....	21	24,267	70.6	1,156	3.4
October.....	22	24,558	74.6	1,116	3.4
November.....	20	29,049	101.3	1,452	5.1
December.....	19	26,045	85.3	1,371	4.5
1986					
January.....	22	26,897	150.2	1,223	6.8
February.....	20	25,507	83.7	1,275	4.2
March.....	19	22,702	74.2	1,195	3.9
April.....	22	29,387	98.7	1,336	4.5
May.....	21	32,002	113.0	1,524	5.4
June.....	19	25,266	69.3	1,330	3.6
July.....	23	29,786	98.7	1,295	4.3
August.....	19	23,450	82.3	1,234	4.3
September.....	22	25,846	97.4	1,175	4.4
October.....	22	26,293	124.1	1,195	5.6
November.....	19	5,260	145.9	277	7.7
December.....	21	26,191	173.5	1,247	8.3

Table 20

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)
1980.....	251	83,409	784.9	332	3.1
1981.....	244	90,005	836.7	369	3.4
1982.....	243	71,847	713.6	296	2.4
1983.....	248	66,321	706.7	267	2.8
1984.....	248	73,302	480.6	296	1.9
1985					
January.....	22	6,180	46.7	281	2.1
February.....	20	6,264	20.9	313	1.0
March.....	21	6,377	27.7	304	1.3
April.....	20	6,296	27.7	315	1.4
May.....	22	7,392	29.3	336	1.3
June.....	18	6,004	25.8	334	1.4
July.....	23	7,945	40.4	345	1.8
August.....	20	6,449	27.2	322	1.4
September.....	21	6,361	25.5	303	1.2
October.....	22	7,024	31.4	319	1.4
November.....	20	6,293	25.7	315	1.3
December.....	20	8,055	65.3	403	3.3
1986					
January.....	22	845.5	47.9	384	2.2
February.....	20	7,236	38.9	362	1.9
March.....	19	6,352	65.6	334	3.5
April.....	22	9,070	59.1	412	2.7
May.....	21	9,366	76.8	446	3.7
June.....	18	6,276	38.6	349	2.1
July.....	23	7,880	40.2	343	1.2
August.....	19	6,964	36.8	367	1.9
September.....	22	8,127	44.1	369	2.0
October.....	22	8,231	51.0	374	2.3
November.....	19	7,353	70.7	387	3.7
December.....	21	9,021	61.8	438	2.9

COMMERCIAL BANKING

Table 21

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)
1980.....	251	52,415	431.1	209	1.7
1981.....	243	60,098	403.4	247	1.7
1982.....	244	50,307	576.5	206	2.4
1983.....	248	49,663	627.4	200	2.5
1984.....	248	54,368	440.2	219	1.8
1985					
January.....	22	4,725	43.7	215	2.0
February.....	20	4,590	31.4	230	1.6
March.....	21	4,844	40.6	231	1.9
April.....	20	5,323	32.1	266	1.6
May.....	22	5,549	44.9	252	2.0
June.....	18	4,360	31.7	242	1.8
July.....	23	6,058	46.7	263	2.0
August.....	20	5,569	28.9	278	1.4
September.....	21	5,515	27.7	263	1.3
October.....	22	6,115	32.2	278	1.5
November.....	20	5,622	45.0	281	2.2
December.....	20	6,600	35.4	330	1.8
1986					
January.....	21	6,579	53.6	313	2.6
February.....	20	5,803	41.9	290	2.1
March.....	19	5,467	36.8	288	1.9
April.....	22	6,911	58.7	314	2.7
May.....	21	6,694	58.0	319	2.8
June.....	19	5,928	44.6	312	2.3
July.....	23	7,182	50.4	312	2.2
August.....	19	6,522	54.8	343	2.9
September.....	22	6,020	36.8	274	1.7
October.....	22	6,801	61.4	309	2.8
November.....	19	5,477	41.2	288	2.2
December.....	21	7,128	63.5	339	3.0

MERCHANT BANKING

Table 22(a)

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES

ASSETS (N million)

End of Year/Month	Cash Balances with the Central Bank (1)	Balances held with				Loans and Advances							Investments							Total Assets (22)		
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Banks Abroad (4)	Total (5)	Banks in Nigeria (6)	Subsidiaries of Banks in Nigeria (7)	Other Customers (8)	Money at call outside CBN (9)	Bills Discounted and Payable in Nigeria (10)	Factored Debts (11)	Total Loans and Advances (12)	Treasury Bills (13)	Treasury Certificates (14)	Bankers Unit Fund (15)	Stabilization Securities (16)	Certificates of Deposits (17)	Equipment on Lease (18)	Others ¹ (19)		Total Investments (20)	Other Assets (21)
December 1980	81.0	4.4	—	29.6	34.0	3.3	—	351.4	40.0	5.5	—	400.2	40.6	18.0	9.0	—	6.2	18.0	1.5	93.3	399.7	1,008.2
December 1981	142.6	9.1	—	52.6	61.7	—	—	570.3	127.9	13.7	—	711.9	51.1	18.3	—	—	10.0	14.6	1.6	95.6	886.9	1,898.7
December 1982	294.7	11.1	—	99.9	111.0	—	—	849.4	303.5	36.9	0.3	1,190.2	171.7	3.0	—	—	139.7	26.8	2.1	343.3	1,363.7	3,302.9
December 1983	307.5	17.5	0.2	91.9	109.6	3.2	—	1,018.2	409.2	34.8	0.5	1,465.9	374.5	11.0	—	—	155.7	48.9	9.7	599.8	1,822.1	4,304.9
December 1984	120.4	31.7	4.9	99.9	136.5	—	—	1,181.5	406.2	84.1	0.1	1,671.9	876.5	17.5	—	—	105.5	56.0	10.4	1,065.9	1,501.9	4,495.9
1985																						
January	44.3	35.6	—	95.3	130.9	—	—	1,199.9	355.7	72.3	—	1,627.9	1,002.3	17.5	—	—	99.0	57.5	14.6	1,190.9	1,421.5	4,415.5
February	96.6	35.0	—	108.4	143.4	—	—	1,189.4	334.5	80.2	—	1,604.1	1,002.4	17.5	—	—	96.6	66.5	5.8	1,188.8	1,398.1	4,431.0
March	47.7	40.0	—	116.5	156.5	—	—	1,167.0	369.1	119.0	—	1,655.1	985.9	17.5	4.8	—	98.0	71.8	5.8	1,183.8	1,415.8	4,458.9
April	66.4	47.2	—	155.4	202.6	1.0	—	1,147.3	378.0	123.5	—	1,649.8	1,025.7	20.5	1.8	—	102.6	63.4	24.8	1,238.8	1,291.0	4,448.6
May	66.6	33.8	—	170.9	204.7	1.6	—	1,202.0	386.3	119.3	—	1,709.2	915.0	22.7	—	—	106.6	76.2	18.9	1,139.4	1,327.0	4,446.9
June	94.9	29.7	—	156.2	185.9	0.6	—	1,217.9	343.5	93.0	—	1,655.0	887.5	20.9	1.8	—	108.6	75.7	55.9	1,150.4	1,290.3	4,376.5
July	55.6	30.7	0.0	175.3	206.2	0.6	—	1,227.1	356.8	87.1	—	1,671.6	875.7	21.0	1.8	—	112.6	75.4	55.2	1,141.7	1,300.4	4,375.5
August	108.9	51.2	0.0	143.8	195.0	1.6	—	1,226.2	357.0	84.2	—	1,669.0	892.3	42.8	1.8	—	106.6	74.8	58.8	1,171.1	1,401.9	4,545.9
September	28.1	49.4	0.0	138.7	188.1	1.6	—	1,229.5	402.0	75.8	—	1,708.9	981.2	84.9	1.8	—	92.2	77.7	59.3	1,297.1	1,459.6	4,681.8
October	20.0	53.5	0.1	143.8	197.4	1.5	—	1,219.2	389.9	90.8	—	1,701.4	1,010.4	100.8	1.8	—	95.2	79.0	57.8	1,345.0	1,483.8	4,747.6
November	65.3	56.7	0.1	147.5	198.5	2.3	—	1,228.9	374.2	94.8	—	1,700.2	984.9	100.8	1.8	—	105.0	79.4	57.4	1,329.3	1,496.9	4,790.2
December	70.4	60.1	0.3	136.0	197.2	2.3	—	1,323.8	385.1	91.7	—	1,802.9	1,027.1	105.0	1.8	—	82.5	86.6	41.8	1,344.8	1,585.8	5,001.1
1986																						
January	167.6	52.8	0.4	176.0	229.2	2.3	—	1,378.2	401.7	111.5	—	1,893.7	873.3	113.4	0.0 ²	—	117.5	88.7	27.5 ²	1,220.4	1,582.2	5,093.1
February	133.8	101.8	0.4	153.5	255.7	2.3	—	1,377.0	395.3	109.2	—	1,883.8	859.0	141.1	0.0 ²	—	114.5	88.1	19.2 ²	1,221.9	1,530.3	5,025.5
March	88.4	108.7	0.5	164.4	273.6	2.3	—	1,402.7	341.7	141.0	—	1,887.7	869.2	148.6	0.0 ²	—	112.5	95.3	71.5 ²	1,296.9	1,474.3	5,020.9
April	87.6	49.1	0.6	171.4	221.1	2.3	—	1,415.2	309.5	112.2	—	1,839.2	784.9	157.8	0.0 ²	—	108.5	92.1	148.0 ²	1,291.3	1,476.6	4,915.8
May	119.5	33.0	—	149.4	182.4	3.0	—	1,430.3	352.7	120.6	—	1,906.6	726.2	186.3	0.0 ²	—	108.5	99.0	163.4 ²	1,283.4	1,538.4	5,030.3
June	95.2	40.9	—	133.3	174.2	1.0	—	1,473.8	381.7	136.1	—	1,992.6	717.5	298.5	0.0 ²	—	101.5	99.4	176.6 ²	1,393.5	1,615.0	5,270.5
July	92.3	36.0	—	142.4	178.4	1.0	—	1,556.1	416.2	140.1	—	2,113.4	728.7	331.6	0.0 ²	—	101.0	98.2	160.3 ²	1,449.8	1,726.4	5,530.3
August	111.0	73.6	—	144.0	217.6	3.0	—	1,614.8	420.7	156.3	—	2,194.8	658.2	351.3	0.0 ²	—	101.5	107.5	133.5 ²	1,472.0	1,197.3	5,812.7
September	204.9	58.8	—	177.4	236.2	0.0	—	1,738.3	476.2	164.4	—	2,378.9	385.5	218.3	0.0 ²	—	102.0	128.5	146.8 ²	981.1	2,298.9	6,101.0
October	314.5	61.8	—	574.4	636.2	2.0	—	1,941.1	412.0	188.9	—	2,544.0	184.1	174.8	0.0	—	80.7	120.7	131.1	691.4	2,720.3	6,906.4
November	87.0	35.2	—	890.5	925.7	2.0	—	2,115.6	283.5	192.6	—	2,593.7	106.3	83.6	0.0	—	80.6	125.0	153.5	549.0	3,424.7	7,580.1
December	161.0	16.8	—	1,134.5	1,151.3	2.0	—	2,064.2	562.4	142.9	—	2,771.5	98.0	50.2	0.0	—	107.8	153.1	111.2	520.3	3,841.2	8,445.3

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

² Revised.

MERCHANT BANKS' STATEMENT OF ASSETS AND LIABILITIES
LIABILITIES (N million)

End of Year/Month	Capital Accounts (1)	Balances held for				Money at Call from		Certificates of Deposits 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)		Banks in Nigeria (9)	Banks outside Nigeria (10)	Others (11)	Total (12)	Demand (13)	Time (14)	Savings (15)	Total (16)		
December 1980.....	26.0	6.5	1.8	—	8.3	71.3	—	78.6	—	—	—	—	66.5	219.6	—	286.0	537.9	1,008.2
December 1981.....	37.2	48.1	11.5	—	59.6	161.2	3.1	102.8	—	—	—	—	122.4	328.0	—	450.4	1,084.4	1,898.7
December 1982.....	63.1	33.2	1.9	—	35.1	297.4	2.8	185.5	—	—	0.6	0.6	272.3	691.3	—	953.6	1,754.8	3,302.2
December 1983.....	85.4	40.6	26.5	—	67.1	286.7	2.5	184.8	—	—	2.8	2.8	484.7	793.7	—	1,278.4	2,397.2	4,304.9
December 1984.....	131.5	69.5	7.0	—	76.5	348.6	0.6	116.5	—	—	—	—	511.0	970.6	—	1,481.6	2,310.6	4,495.9
1985																		
January.....	133.0	78.7	9.7	—	88.4	335.6	0.6	102.6	—	—	—	—	504.7	954.4	—	1,459.1	2,295.7	4,415.0
February.....	130.1	47.9	7.7	—	55.6	294.2	0.6	103.5	—	—	—	—	496.5	1,015.0	—	1,511.5	2,335.5	4,431.0
March.....	130.3	51.7	11.5	—	63.2	343.1	0.6	103.3	—	—	—	—	471.9	1,030.7	—	1,502.6	2,315.8	4,458.9
April.....	133.9	37.7	19.1	—	56.8	361.0	—	96.7	—	—	—	—	517.2	1,056.9	—	1,574.1	2,226.1	4,448.6
May.....	140.0	45.0	11.2	—	56.2	307.3	0.6	99.0	—	—	—	—	531.9	1,108.0	—	1,639.9	2,243.9	4,446.9
June.....	138.4	26.6	8.0	—	34.6	319.1	0.6	87.8	—	—	—	—	500.9	1,146.3	—	1,647.2	2,148.8	4,376.5
July.....	142.6	27.6	8.1	—	35.7	320.3	0.6	104.5	—	—	—	—	483.6	1,152.7	—	1,636.3	2,135.5	4,375.5
August.....	146.6	26.9	7.2	—	34.1	369.7	0.6	109.2	—	—	—	—	463.4	1,227.7	—	1,691.1	2,194.6	4,545.9
September.....	148.3	21.9	7.4	—	29.3	382.4	—	100.9	—	—	—	—	497.2	1,225.5	—	1,722.7	2,258.2	4,681.8
October.....	151.4	89.2	7.7	—	96.9	293.6	—	86.6	—	—	—	—	503.6	1,255.8	—	1,759.4	2,359.7	4,747.6
November.....	153.7	37.8	9.4	—	47.2	377.3	—	78.6	—	—	0.2	0.2	503.2	1,250.1	—	1,753.3	2,379.9	4,790.2
December.....	163.7	23.9	12.2	—	36.1	398.3	—	72.5	—	—	—	—	530.5	1,318.2	—	1,848.7	2,481.8	5,001.1
1986																		
January.....	163.2	24.9	13.9	—	38.8	429.3	—	102.9	—	—	—	—	480.9	1,368.2	—	1,849.1	2,509.8	5,093.1
February.....	161.5	25.3	14.2	—	39.5	392.2	—	115.9	—	—	—	—	436.2	1,418.1	—	1,854.3	2,402.1	5,025.5
March.....	163.3	27.5	20.3	—	47.8	367.7	—	141.6	—	—	—	—	403.9	1,429.4	—	1,833.3	2,467.2	5,020.9
April.....	154.7	35.8	18.1	—	53.9	369.4	—	141.2	—	—	7.3	7.3	352.6	1,467.8	—	1,820.4	2,368.9	4,915.8
May.....	152.5	17.0	20.7	—	37.7	375.5	—	139.7	—	—	7.3	7.3	454.7	1,428.6	—	1,878.3	2,419.3	5,030.3
June.....	164.2	51.7	20.9	—	72.6	391.1	—	130.7	—	—	7.3	7.3	457.1	1,497.2	—	1,954.3	2,550.3	5,270.5
July.....	184.1	27.0	21.8	—	48.8	296.6	—	144.7	—	—	7.3	7.3	489.7	1,631.6	—	2,121.3	2,727.5	5,530.3
August.....	185.1	58.1	21.1	—	79.2	241.1	—	137.2	—	—	7.3	7.3	585.5	1,717.2	—	2,302.7	2,860.2	5,812.7
September.....	183.7	19.1	21.9	—	41.0	347.6	—	142.2	—	—	14.7	14.7	638.7	1,735.9	—	3,374.6	2,997.2	6,101.0
October.....	184.8	57.2	27.6	—	84.8	264.9	—	151.2	—	—	7.5	7.5	630.0	1,686.2	—	2,316.2	3,897.0	6,906.4
November.....	190.6	49.6	35.0	—	84.6	288.0	—	189.0	—	—	8.1	8.1	761.4	1,123.9	—	2,385.3	4,434.5	7,580.1
December.....	191.8	79.6	1.1	—	80.7	563.3	—	159.3	—	—	33.0	33.0	601.9	1,739.7	—	2,341.6	5,075.6	8,445.3

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

MERCHANT BANKING

Table 23(a)

ANALYSIS OF MERCHANT BANKS' LOANS AND ADVANCES

(N million)

A

End of Year and Month	Production				General Commerce				Services		Others			Total (14)
	Agriculture Forestry and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bills Discounted (5)	Domestic Trade (6)	Exports (7)	Imports (8)	Public Utilities (9)	Transportation and Communication (10)	Credit and Financial Institutions (11)	Governments (12)	Miscellaneous ¹ (13)	
December 1980.....	20.0	163.3	8.2	60.9	5.5	22.4	0.1	47.2	4.2	6.2	4.5	0.0	57.6	400.1
December 1981.....	28.6	304.2	9.0	96.7	13.7	18.9	0.1	77.1	7.5	11.6	5.8	1.8	137.0	712.0
December 1982.....	40.1	427.6	12.8	196.0	36.9	25.4	1.0	89.7	11.8	18.3	6.3	2.7	158.2	1,026.8
December 1983.....	54.5	484.3	8.9	245.0	54.9	33.2	1.6	93.1	16.6	25.7	16.0	2.4	449.3	1,485.5
December 1984.....	79.3	529.6	26.9	313.7	98.3	32.3	1.1	96.2	15.0	36.9	11.9	3.5	441.3	1,686.0
1985														
January.....	85.3	517.9	29.0	323.7	69.5	37.9	3.0	95.4	15.4	39.4	15.9	2.9	338.4	1,573.7
February.....	88.0	516.1	28.1	320.7	79.4	40.0	0.1	83.9	12.7	40.7	11.2	12.6	369.8	1,603.3
March.....	86.0	510.0	32.6	305.7	119.0	35.5	3.1	89.9	14.7	41.4	10.4	2.3	380.5	1,631.1
April.....	89.2	506.8	28.2	309.4	123.5	34.5	0.1	81.6	17.3	40.1	11.0	0.7	407.4	1,649.8
May.....	89.6	515.7	28.5	315.1	119.3	49.2	0.1	89.7	17.1	38.4	17.6	9.4	419.5	1,709.2
June.....	91.0	537.9	33.3	311.9	93.0	41.0	0.1	81.1	19.1	40.7	16.8	14.3	382.4	1,662.6
July.....	91.7	536.3	33.3	316.2	87.1	46.8	9.3	77.5	19.0	42.8	17.7	7.2	364.6	1,649.5
August.....	92.5	534.5	36.7	323.2	84.2	43.7	0.3	78.7	19.0	41.0	11.4	21.0	382.7	1,668.9
September.....	96.6	531.4	37.8	313.4	72.9	47.6	0.2	75.7	19.1	39.2	10.8	20.3	441.0	1,706.0
October.....	103.8	538.1	38.4	304.1	90.9	43.3	0.2	73.4	19.8	38.5	10.1	17.1	423.8	1,701.4
November.....	104.8	533.5	38.8	301.9	94.8	47.9	0.5	77.5	18.3	38.0	15.1	17.1	412.0	1,700.2
December.....	120.2	576.8	47.4	297.2	91.7	46.3	38.8	96.3	18.4	46.2	13.8	17.2	427.6	1,802.9
1986														
January.....	127.9	606.0	50.0	301.6	111.5	53.7	3.8	86.8	19.8	46.6	17.6	18.2	450.2	1,893.7
February.....	130.1	599.7	54.8	298.9	109.2	50.5	2.7	93.9	18.5	49.2	17.9	3.0	445.4	1,883.8
March.....	134.3	599.3	54.1	301.9	87.5	53.9	2.9	103.2	18.3	49.6	9.4	20.9	398.9	1,834.2
April.....	134.6	612.2	46.2	265.8	112.3	76.2	1.4	98.9	16.6	52.1	7.8	26.0	389.1	1,839.2
May.....	138.5	633.9	53.4	293.9	120.5	64.3	1.4	99.7	18.3	50.8	6.9	27.3	397.7	1,906.6
June.....	147.1	626.7	58.9	300.5	136.1	69.0	33.1	75.6	20.0	51.7	5.3	25.0	443.6	1,992.6
July.....	152.7	683.1	57.7	294.1	140.1	80.8	2.5	114.4	22.2	50.0	5.2	16.2	494.3	2,113.3
August.....	164.9	705.6	56.8	304.2	156.4	85.0	2.4	115.1	23.0	49.4	7.3	21.5	503.2	2,194.8
September.....	164.7	800.6	70.5	299.1	164.4	84.6	10.3	128.1	31.9	52.3	11.8	21.2	539.4	2,378.9
October.....	184.8	928.1	73.4	326.9	189.0	78.6	13.3	130.7	32.1	60.6	17.3	21.3	487.9	2,544.0
November.....	191.7	1,049.4	71.7	334.6	192.6	78.7	17.8	147.5	32.9	69.2	12.5	5.6	389.5	2,593.7
December.....	211.8	1,009.8	58.1	335.7	142.9	85.3	19.8	139.7	36.2	63.8	14.4	5.1	648.9	2,771.5

¹ Miscellaneous includes Personal and Professional; and Money at Call

MATURITY STRUCTURE OF MERCHANT BANKS' LOANS AND ADVANCES

(N million)

End of Year and Month	On call (1)	Maturing within 6 months (2)	Between 6-12 months (3)	Between 1-3 years (4)	Between 3-5 years (5)	After 5 years (6)	Total (7)
December 1980.....	28.0	28.8	53.1	152.3	78.6	13.8	354.6
December 1981.....	36.5	43.3	66.4	258.1	107.9	58.0	570.2
December 1982.....	105.7	58.4	180.0	231.3	163.8	110.2	849.4
December 1983.....	179.7	72.7	185.1	186.8	223.9	173.1	1,021.3
December 1984.....	255.2	57.9	182.8	255.8	259.2	179.5	1,181.4
1985							
January.....	169.6	106.4	134.1	289.6	318.5	181.6	1,199.8
February.....	155.3	63.2	182.6	271.7	289.9	226.7	1,189.4
March.....	260.5	51.5	170.9	247.2	250.6	186.2	1,166.9
April.....	274.7	50.0	179.1	235.2	234.2	174.9	1,148.1
May.....	279.2	67.2	198.5	240.9	247.5	170.3	1,203.6
June.....	283.5	53.6	188.5	236.0	259.4	205.0	1,226.0
July.....	273.9	48.1	203.8	253.3	259.7	206.9	1,227.7
August.....	274.9	43.6	202.2	239.1	252.5	215.4	1,227.7
September.....	289.9	43.2	200.1	242.7	239.4	215.8	1,231.1
October.....	182.9	56.5	188.4	248.2	273.6	271.1	1,220.7
November.....	277.8	59.0	185.9	241.7	247.0	219.8	1,231.2
December.....	264.4	68.8	190.8	276.4	272.3	253.4	1,326.1
1986							
January.....	216.6	53.2	206.3	368.7	327.2	208.5	1,380.5
February.....	204.0	58.1	213.8	364.6	254.5	284.3	1,379.3
March.....	214.5	72.9	202.9	320.3	284.4	310.0	1,405.0
April.....	216.1	69.8	219.9	326.6	304.5	280.6	1,417.5
May.....	223.9	97.9	215.6	350.2	314.6	231.1	1,433.3
June.....	203.2	88.1	221.4	385.8	291.2	285.1	1,494.8
July.....	227.2	99.2	280.6	362.3	280.5	305.8	1,557.0
August.....	272.3	68.4	295.2	343.8	315.8	322.2	1,617.7
September.....	318.5	82.9	306.1	346.9	298.0	385.9	1,788.3
October.....	353.0	99.6	331.0	392.8	353.9	412.8	1,943.1
November.....	405.8	111.8	354.1	420.3	384.5	441.1	2,117.6
December.....	338.0	113.8	370.8	418.9	389.3	435.2	2,066.1

Table 24

LIQUIDITY RATIOS OF MERCHANT BANKS¹

(Per Cent)

End of Month	1980	1981	1982	1983	1984	1985	1986
January.....	—	45.8	38.2	75.6	62.6	94.0	81.8 ²
February.....	—	44.1	30.2	74.9	58.7	102.0	79.5 ²
March.....	—	46.0	33.7	75.9	54.9	90.7	82.1 ²
April.....	63.2	40.6	29.5	84.4	83.2	91.4	71.2
May.....	47.3	38.2	46.9	85.6	94.2	92.4	65.3
June.....	50.2	38.8	45.7	79.0	68.0	92.3	65.7 ²
July.....	45.6	38.3	44.1	89.4	74.6	88.8	66.8 ²
August.....	40.6	46.1	56.6	96.8	73.6	88.6	58.4 ²
September.....	42.5	37.2	57.3	86.2	107.5	88.5	65.1 ²
October.....	38.5	34.6	58.2	82.3	113.7	86.4	37.5
November.....	38.9	42.8	56.2	74.9	104.0	106.7	26.5
December.....	37.8	48.8	93.0	² 68.1	91.4	103.2 ²	40.2

¹ Computed According to Statutory Requirements.

² Revised

CURRENCY IN CIRCULATION

Table 25

CURRENCY IN CIRCULATION

(Nmillion)

End of Year and Month	Notes	Coins	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
December 1980	3,521.4	68.1	3,589.5	403.6	3,185.9
December 1981	4,275.5	72.2	4,347.7	485.8	3,861.9
December 1982	4,652.4	76.4	4,728.8	506.4	4,222.4
December 1983	5,219.3	80.0	5,299.3	456.5	4,842.8
December 1984	5,260.9	86.2	5,347.1	463.6	4,883.5
1985					
January	5,080.2	86.3	5,166.5	461.7	4,704.8
February	4,875.7	86.6	4,962.3	420.4	4,541.9
March	4,783.6	87.0	4,870.6	358.8	4,511.8
April	4,825.5	87.1	4,912.6	401.2	4,511.4
May	4,696.7	87.5	4,784.2	389.8	4,394.4
June	4,666.8	87.8	4,754.6	394.5	4,360.1
July	4,668.3	88.0	4,756.3	387.3	4,369.0
August	4,828.9	88.2	4,917.1	394.9	4,522.2
September	4,766.7	55.6	4,852.3	388.1	4,464.2
October	4,811.5	85.8	4,897.3	391.0	4,506.3
November	4,891.6	86.0	4,977.6	377.3	4,600.3
December	5,288.6	86.4	5,375.0	465.1	4,909.9
1986					
January	5,130.4	86.4	5,216.8	407.2	4,809.6
February	5,098.8	87.0	5,186.8	386.8	4,800.0
March	5,173.2	87.3	5,260.5	333.2	4,927.3
April	5,155.6	87.7	5,243.3	401.0	4,342.3
May	5,139.5	90.0	5,229.5	388.6	4,840.9
June	5,098.3	90.4	5,188.7	451.4	4,737.3
July	5,119.7	92.3	5,213.0	434.9	4,778.1
August	5,251.2	92.5	5,343.7	419.7	4,924.0
September	5,236.6	92.8	5,329.4	449.3	4,880.1
October	5,268.0	97.5	5,365.5	417.7	4,947.8
November	4,475.3	97.9	5,454.3	420.3	5,034.0
December	5,594.0	102.3	5,696.3	514.3	5,182.0

¹ Revised.

INTERNATIONAL LIQUIDITY

INTERNATIONAL RESERVES AND RELATED FOREIGN ACCOUNTS

Table 26

(N million)

End of year and Month	MONETARY AUTHORITY FOREIGN ASSETS/LIABILITIES										COMMERCIAL BANKS			OVERALL POSITION (15)	
	INTERNATIONAL RESERVES ¹						Other Central Bank Assets ³ (7)	Central Bank Foreign Liabilities (8)	Total (6+7-8) (9)	OTHER PUBLIC SECTOR FOREIGN EXCHANGE ⁴ (10)	TOTAL FOR PUBLIC SECTOR 9+10 (11)	Foreign Assets (12)	Foreign Liabilities (13)		Net (12-13) (14)
	Gold (1)	Special Drawing Rights (2)	Reserve Position with IMF ² (3)	FOREIGN EXCHANGE		Total (1 to 5) (6)									
			With Central Bank (4)	With Federal Government (5)											
December 1980	19.0	92.0	257.8	5,076.4	16.8	5,462.0	23.9	36.8	5,449.1	7.3	5,456.4	250.2	88.4	161.8	5,618.2
December 1981	19.0	177.2	331.4	1,897.2	16.8	2,441.6	16.2	37.0	2,420.8	6.6	2,427.4	259.2	131.0	128.2	2,555.6
December 1982	19.0	29.9	—	977.6	16.8	1,043.3	15.0	263.9	794.4	6.6	801.0	246.5	231.1	15.4	816.4
December 1983	19.0	29.5	56.5	676.7	16.8	798.5	15.8	439.7	374.6	5.7	380.3	343.5	262.5	8.0	461.3
December 1984..	19.0	6.6	—	1,054.4	16.8	1,096.8	16.4	466.1	647.1	5.8	652.9	412.5	93.0	319.5	972.4
1985															
January	19.0	8.7	—	914.2	16.8	958.7	16.6	472.0	503.3	5.9	509.2	413.2	157.6	255.6	764.8
February	19.0	8.7	—	1,124.4	16.8	1,168.9	16.2	469.5	715.6	5.9	721.5	507.7	204.3	303.4	1,024.9
March	19.0	8.7	—	1,152.2	16.8	1,196.7	16.2	472.5	740.4	5.7	746.1	484.2	244.5	239.7	985.8
April	19.0	8.7	*	1,147.4	16.8	1,191.9	16.2	472.5	735.6	5.6	741.2	447.9	232.7	215.1	956.3
May	19.0	6.0	*	1,106.8	16.8	1,148.6	16.2	484.0	680.8	5.7	686.5	480.8	201.0	279.8	966.3
June	19.0	6.0	*	989.8	16.8	1,031.6	16.2	474.8	573.0	5.7	578.7	542.0	203.4	338.6	917.3
July	19.0	6.0	*	762.9	16.8	804.7	16.5	472.2	349.0	5.7	354.7	483.0	194.0	289.0	643.7
August	19.0	5.9	*	716.3	16.8	758.0	16.5	471.4	303.1	5.7	308.8	374.5	196.7	177.8	486.6
September	19.0	5.9	*	742.8	16.8	784.5	16.5	480.2	320.8	5.5	326.3	362.4	235.8	126.6	452.9
October	19.0	5.9	*	976.0	16.8	1,017.7	17.0	472.3	562.4	5.6	568.0	384.9	256.6	128.3	696.3
November	19.0	5.9	*	1,194.8	16.8	1,236.5	17.0	470.9	782.6	5.7	788.3	376.5	248.8	127.7	916.0
December	19.0	2.8	*	1,619.3	16.8	1,657.9	20.0	470.0	1,207.9	5.7	1,213.6	414.5	261.3	153.2	1,366.8
1986															
January	19.0	4.5	*	1,716.9	16.8	1,757.2	20.0	468.3	1,308.9	5.7	1,314.6	472.1	282.4	189.7	1,504.3
February	19.0	5.2	*	1,725.9	16.8	1,766.9	20.0	466.6	1,320.3	5.7	1,326.0	391.9	358.4	33.6	1,359.6
March	19.0		*	1,545.7	16.8	1,581.5	27.5	578.2	1,030.8	5.7	1,036.5	366.4	336.8	29.6	1,066.1
April	19.0	2.4	*	1,418.0	16.8	1,456.2	28.1	591.2	893.1	5.7	898.8	362.4	333.0	29.4	928.2
May	19.0	0.1	*	1,380.9	16.8	1,416.8	28.1	585.2	859.7	5.7	865.4	350.2	285.5	64.7	930.1
June	19.0	0.1	*	1,520.6	16.8	1,556.5	28.1	598.4	986.2	5.7	991.9	354.9	304.3	50.7	1,042.6
July	19.0	2.8	*	1,508.2	16.8	1,546.8	30.9	748.9	828.8	5.7	834.5	380.9	298.5	82.4	916.9
August	19.0	*	*	1,632.3	16.8	1,668.1	30.9	750.9	948.1	5.7	953.8	453.5	287.9	165.6	1,119.3
September	19.0	*	*	1,987.6	16.8	2,023.4	30.9	748.6	1,305.7	5.7	1,311.4	887.8	372.0	515.8	1,827.2
October	19.0	*	*	4,012.0	16.8	4,047.8	—	755.8	3,292.0	5.7	3,297.7	1,550.1	533.1	1,016.9	4,314.6
November	19.0	0.4	*	3,207.2	16.8	3,243.4	—	745.9	2,497.5	5.7	2,503.2	1,905.4	622.2	1,283.2	3,786.4
December	19.0	0.4	*	3,568.0	16.8	3,604.2	—	767.6	2,836.6	5.7	2,842.3	2,237.3	819.6	1,412.7	4,255.0

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

* indicates negligible figure.

NIGERIA'S BALANCE OF PAYMENTS

Table 27

(N million)

Items	1984 ¹						1985 ²						1986 ³					
	Oil ⁴		Non-Oil ⁵		Total		Oil		Non-Oil		Total		Oil		Non-oil		Total	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. Goods, Services and Income	8,942.8	702.1	712.8	8,655.6	9,655.6	9,357.7	11,001.5	751.9	810.9	9,722.4	11,812.4	10,474.3	8,355.5	923.1	775.1	7,063.2	9,130.6	7,896.3
1. Merchandise (fob) ⁶	8,840.6	282.4	247.4	6,505.8	9,088.0	6,788.2	10,890.6	299.4	324.2	7,089.5	11,214.8	7,388.9	8,273.0	400.0	240.0	4,663.8	8,513.0	5,063.8
Balance on Merchandise.....	8,558.2	—	—	6,258.4	2,299.8	—	10,591.2	—	—	6,765.2	3,825.9	—	7,873.0	—	—	4,423.8	3,449.2	—
2. Shipment.....	100.5	—	35.0	446.8	135.5	446.8	108.9	—	45.4	544.0	154.3	544.0	79.3	—	19.7	405.5	99.0	405.5
3. Other Transportation.....	—	2.1	103.2	125.8	103.2	127.9	—	2.1	82.5	132.1	82.5	134.2	—	2.1	75.2	360.5	75.2	362.6
4. Travel.....	1.7	6.6	204.0	168.6	205.7	175.2	2.0	5.0	258.5	177.9	260.5	182.9	3.2	15.6	312.0	190.6	315.2	36.2
5. Investment Income.....	—	80.4	40.2	1,093.8	40.2	1,174.2	—	118.7	72.5	1,481.1	72.5	1,599.8	—	75.0	98.7	1,056.8	98.7	1,131.8
(I) Direct.....	—	(80.4)	—	(380.9)	—	(461.3)	—	(118.7)	—	(500.6)	—	(619.3)	—	(75.0)	—	(318.6)	—	(393.6)
(II) Other.....	—	—	(40.2)	(712.9)	(40.2)	(712.9)	—	—	(72.5)	(980.5)	(72.5)	(980.5)	—	—	(98.7)	(738.2)	(98.7)	(738.2)
6. Other Goods Services and Income.....	—	330.6	83.0	314.8	83.0	645.4	—	326.7	27.8	297.8	27.8	624.5	—	430.4	29.5	386.0	29.5	(816.4)
Balance on Services and Income (2 through 6).....	—	317.5	—	1,684.4	—	2,001.9	—	341.6	—	2,146.2	—	2,487.8	—	440.6	—	1,864.3	—	2,371.2
Balance on Goods Services and Income (1 through 6).....	8,240.7	—	—	7,942.8	297.9	—	10,249.6	—	—	8,911.5	1,338.1	—	7,432.4	—	—	6,288.1	1,144.3	—
B. Unrequited Transfers	—	88.4	12.2	177.6	12.2	266.0	—	72.3	28.0	187.7	28.0	260.0	—	45.7	25.1	219.8	25.1	265.5
7. (I) Official.....	—	(—)	(7.2)	(27.4)	(7.2)	(27.4)	—	—	(16.0)	(30.5)	(16.0)	(30.5)	—	(—)	(15.7)	(35.4)	(15.7)	(35.4)
(II) Private.....	(—)	(88.4)	(5.0)	(150.2)	(5.0)	(238.6)	—	(72.3)	(12.0)	(157.2)	(12.0)	(229.5)	(—)	(45.7)	(9.4)	(184.4)	(9.4)	(230.1)
Balance on Unrequited transfers.....	—	88.4	—	165.4	—	253.8	—	72.3	—	159.7	—	232.0	—	45.7	—	194.7	—	240.4
Balance on items 1 through 7.....	8,152.3	—	—	8,108.2	44.1	—	10,177.3	—	—	9,071.2	1,106.1	—	7,386.7	—	—	6,482.8	903.9	—
C. Capital Excluding Reserves	239.8	642.0	3,265.2	2,691.1	3,505.0	3,333.1	246.6	1,141.8	4,707.9	4,450.7	4,954.5	5,592.5	1,873.0	704.0	5,108.1	5,296.9	6,981.1	6,000.9
8. Direct Investment.....	106.9	17.2	458.0	187.3	564.9	204.5	130.2	54.3	450.6	92.4	580.8	146.7	84.7	44.6	396.6	97.9	481.3	142.5
(i) Abroad.....	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
(ii) In Reporting Economy.....	(106.9)	(17.2)	(458.0)	(2,187.3)	(564.9)	(204.5)	(130.2)	(54.3)	(450.6)	(92.4)	(580.8)	(146.7)	(84.7)	(44.6)	(396.6)	(97.9)	(481.3)	(142.5)
9. Portfolio Investment.....	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
10. Other Capital (Long-term).....	132.9	85.3	1,813.1	2,059.6	1,946.0	2,144.9	116.4	240.1	2,491.1	3,236.6	2,607.5	3,476.7	17.8	300.4	1,484.0	2,642.4	1,501.8	2,942.8
10.(1) Resident Official Sector.....	—	—	1,445.7	1,877.9	1,445.7	1,877.9	—	—	2,289.2	2,761.9	2,289.2	2,761.9	—	—	1,420.3	2,425.1	1,420.5	2,425.1
10.1.1 Drawings & Repayments on Loans Extended.....	—	—	—	—	—	—	—	—	—	—	—	—	(—)	(—)	(—)	(—)	(—)	(—)
10.1.2 Other Assets.....	—	—	—	—	—	—	—	—	—	—	—	—	(—)	(—)	(—)	(—)	(—)	(—)
10.1.3 Drawings & Repayments on Loans Received.....	—	—	(1,400.0)	(1,856.9)	(1,400.0)	(1,856.9)	—	—	(2,260.1)	(2,737.5)	(2,260.1)	(2,737.5)	(—)	(—)	(1,278.9)	(2,425.1)	(1,278.9)	(2,425.1)
10.1.4 Other Liabilities.....	—	—	(45.7)	(21.0)	(45.7)	(21.0)	—	—	(29.1)	(24.4)	(29.1)	(24.4)	(—)	(—)	(141.4)	(—)	(141.4)	(—)
10.(2) Others (private).....	132.9	85.3	367.4	181.7	500.3	267.0	116.4	240.1	201.9	474.7	318.3	714.8	17.8	300.4	63.7	217.3	81.5	511.7
10.2.1 Drawings & Repayments on Loans Extended.....	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
10.2.2 Other Assets.....	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
10.2.3 Drawings & Repayments on Loans Received.....	(132.9)	(85.3)	(367.4)	(181.7)	(500.3)	(267.0)	(116.4)	(240.1)	(201.9)	(474.7)	(318.3)	(714.8)	(17.8)	(300.4)	(63.7)	(217.3)	(81.5)	(511.7)
10.2.4 Other Liabilities.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
11. Other Capital (Short-term).....	—	539.5	994.1	444.2	994.1	983.7	—	847.4	1,766.2	1,121.7	1,766.2	1,969.1	1,770.5	359.0	3,227.5	2,556.6	4,998.0	2,915.6
11.(1) Resident Official Sector.....	—	—	348.8	24.6	348.8	24.6	—	—	(722.0)	(783.3)	722.0	783.3	—	—	319.2	162.9	319.2	162.9
11.1.1 Assets.....	—	—	(1.1)	(0.2)	(1.1)	(0.2)	—	—	(1.1)	(0.5)	(1.1)	(0.5)	(—)	(—)	(—)	(—)	(—)	(—)
11.1.2 Liabilities.....	—	—	(347.7)	(24.4)	(347.7)	(24.4)	—	—	(720.9)	(782.8)	(720.9)	(782.8)	(—)	(—)	(319.2)	(162.9)	(319.2)	(162.9)
11.(2) Deposit Money Banks.....	—	—	167.6	406.1	167.6	406.1	—	—	476.8	310.5	476.8	310.5	—	—	769.5	2,029.1	769.5	2,029.1
11.2.1 Assets.....	—	—	(128.6)	(197.6)	(128.6)	(197.6)	—	—	(247.8)	(249.8)	(247.8)	(249.8)	(—)	(—)	(121.9)	(1,939.8)	(121.9)	(1,939.8)
11.2.2 Liabilities.....	—	—	(390.0)	(208.5)	(390.0)	(208.5)	—	—	(229.0)	(60.7)	(229.0)	(60.7)	(—)	(—)	(647.6)	(89.3)	(647.6)	(89.3)
11.(3) Other Sectors.....	539.5	477.7	13.5	477.7	553.0	—	847.4	567.4	27.9	567.4	875.3	1,770.5	359.0	2,138.8	364.6	3,909.3	721.6	
11.3.1 Assets.....	(443.8)	(—)	(13.5)	—	(457.3)	—	(807.2)	(—)	(27.9)	(—)	(835.6)	(1,550.1)	(359.0)	(1,680.1)	(—)	(3,230.1)	(359.0)	
11.3.2 Liabilities.....	(95.7)	(477.7)	(—)	(477.7)	(95.7)	—	(39.7)	(567.4)	(—)	(567.4)	(39.7)	(220.5)	(—)	(458.7)	(364.6)	(679.2)	(364.6)	
Balance on items 8 through 11.....	—	402.2	574.1	—	171.9	—	—	895.2	257.2	—	—	638.0	1,169.0	—	—	188.8	980.2	—
Balance on current and capital accounts (items 1 through 11).....	7,750.1	—	—	7,534.1	216.0	—	9,282.1	—	—	8,814.0	468.1	—	8,555.7	—	—	6,671.6	1,884.1	—
D. Reserve Movements	—	—	—	—	730.8	1,085.4	—	—	—	—	—	582.0	1,143.1	—	—	—	1,172.5	3,140.1
12. Monetary Gold.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13. Special Drawing Rights.....	—	—	—	—	22.9	—	—	—	—	—	—	5.9	2.1	—	—	—	10.3	1.9
14. Reserve Position in the Fund.....	—	—	—	—	707.7	1,085.4	—	—	—	—	—	576.1	1,141.0	—	—	—	1,162.2	3,132.2
15. Foreign Exchange Assets.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
16. Other Claims.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
17. Use of Fund Credit.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Errors and Omissions	—	—	—	—	138.8	—	—	—	—	—	—	93.0	—	—	—	—	—	83.5

¹ Revised.² Provisional.³ Estimated.⁴ Crude oil mining and prospecting companies⁵ Other sectors of the economy⁶ Adjusted for coverage and valuation.⁷ Debit entries indicate increase in assets/decrease in liabilities

Credit entries indicate decrease in assets/increase in liabilities.

Table 28

INTERNATIONAL TRADE

Table 28

FOREIGN TRADE

(N million)

Year and Month	Imports (c.i.f.)	Exports and Re-Exports (f.o.b.)	Balance of Trade
1980.....	8,217.1	13,687.4	+5,470.3
1981.....	12,599.1	11,033.8	-1,565.3
1982.....	10,100.2	9,196.4	-903.8
1983.....	6,555.7	7,751.8	+1,196.1
1984.....	4,484.5	9,138.8	+4,654.3
1985 ¹	5,536.9	11,720.8	+6,183.9
1985 ¹			
January.....	581.1	806.5	+225.4
February.....	584.0	839.4	+255.4
March.....	719.5	1,189.8	+470.3
April.....	582.7	1,091.2	+508.5
May.....	499.9	919.3	+419.4
June.....	299.5	757.6	+458.1
July.....	349.1	625.4	+276.3
August.....	358.6	800.5	+441.9
September.....	391.0	1,014.5	+623.5
October.....	409.8	1,262.6	+852.8
November.....	315.6	1,221.1	+905.5
December.....	436.9	1,189.9	+753.0
1986 ¹			
January.....	496.8	632.3	+135.5
February.....	548.5	506.2	-42.3
March.....	324.2	654.9	+330.7
April.....	441.7	810.1	+398.4
May.....	460.3	549.6	+89.3
June.....	318.4	434.4	+116.0
July.....	359.8	497.0	+137.2
August.....	395.4	730.2	+334.8
September.....	488.8	667.2	+177.4
October.....	n.a.	n.a.	n.a.
November.....	n.a.	n.a.	n.a.
December.....	n.a.	n.a.	n.a.

Source: Federal Office of Statistics

¹ Provisional² n.a. = not available

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

(N million)

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Material Inedible (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
1980	1,049.0	12.8	164.1	118.8	96.4	881.0	1,929.3	3363.1	589.9	12.7	8,217.1
1981	1,820.2	16.5	218.9	151.1	128.7	1,220.4	2,540.7	5,548.1	944.3	10.2	12,599.1
1982	1,642.2	16.4	207.2	115.5	151.4	981.6	2,137.0	4,169.9	642.3	36.6	10,100.2
1983	1,296.7	13.1	204.4	53.0	105.6	714.0	1,477.1	2,366.0	316.6	9.2	6,555.7
1984	843.2	10.4	187.5	52.1	101.8	656.4	846.0	1,604.4	171.2	11.5	4,484.5
1985 ¹	940.6	7.4	274.8	47.9	55.7	868.9	1,263.6	1,892.8	176.0	9.2	5,536.9
1985 ¹											
January	105.2	1.1	26.9	10.9	5.3	79.3	130.9	199.3	21.8	0.4	581.1
February	114.4	2.6	23.2	2.0	3.0	78.7	129.6	212.2	20.9	0.4	584.0
March	129.2	1.7	36.3	5.1	9.1	105.9	168.4	238.9	24.9	0.2	719.7
April	79.4	0.1	37.3	5.8	7.0	86.1	142.6	203.8	19.9	0.7	582.7
May	89.2	1.0	18.6	4.3	7.6	75.2	98.3	182.5	19.0	4.2	499.9
June	58.8	0.1	14.3	1.4	0.4	42.9	74.2	98.1	9.0	0.5	299.7
July	63.3	0.2	17.0	1.9	8.5	69.3	75.3	104.9	8.8	0.1	349.2
August	86.9	*	11.8	1.5	0.3	60.6	79.0	110.5	8.0	*	358.6
September	64.9	0.5	35.2	2.8	7.8	65.5	100.7	112.4	8.1	0.3	398.2
October	51.4	0.1	17.0	5.4	5.0	70.9	93.8	153.1	13.0	0.1	409.8
November	54.6	*	14.7	3.2	1.4	61.0	79.8	90.5	10.2	0.3	315.6
December	46.7	*	23.2	3.7	0.4	73.5	91.3	184.1	13.6	0.4	436.9
1986 ¹											
January	53.7	1.3	25.8	3.3	2.8	69.0	95.6	233.7	10.9	0.7	496.8
February	28.6	0.5	8.8	4.9	3.4	79.5	113.8	293.8	14.6	0.6	548.5
March	17.8	0.6	6.5	3.1	11.5	41.4	68.0	164.1	11.1	0.1	324.2
April	44.2	3.1	5.7	2.1	39.0	52.0	67.4	184.2	13.7	0.3	411.7
May	63.5	0.2	18.1	2.0	27.3	49.9	77.7	179.2	42.0	0.4	460.3
June	42.1	0.3	9.5	1.3	9.2	45.3	70.3	123.2	17.2	0.3	318.7
July	47.6	1.0	11.5	1.0	8.1	75.5	75.8	123.4	14.6	1.7	360.2
August	96.3	0.2	21.8	1.1	2.8	97.4	67.8	97.1	10.8	0.4	395.7
September	96.8	4.1	15.3	1.3	9.8	136.6	87.8	120.3	16.6	0.4	488.8
October	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
November	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics.

¹ Provisional.

* indicates negligible.

n.a. = not available.

VALUE OF MAJOR EXPORT GROUPS BY S.I.T.C. SECTIONS
(Million)

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Material Inedible (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manu- factured Goods (6)	Machinery and Transport Equipment (7)	Miscellaneous Manu- factured Goods (8)	Miscella- neous Transactions (9)	Total
1982.....	184.0	*	25.6	8,929.6	2.5	0.1	14.3	*	0.1	40.1	9,196.4
1983.....	273.9	—	22.3	7,304.0	3.9	*	8.7	*	0.3	138.7	7,751.8
1984.....	234.7	—	15.4	8,685.4	4.7	1.0	12.4	0.9	*	184.3	9,138.8
1985.....	243.8	—	15.2	11,335.8	0.4	1.4	6.3	0.8	*	114.2	11,720.8
1985 ¹											
January.....	7.9	—	0.2	792.2	1.0	*	*	0.2	*	5.0	806.5
February.....	19.1	—	0.3	817.5	—	*	1.0	0.4	*	9.9	848.2
March.....	11.2	—	*	1,172.3	—	*	*	*	*	0.5	1,184.0
April.....	20.7	—	0.3	1,058.6	—	*	4.2	*	*	7.4	1,091.2
May.....	23.5	—	2.7	877.2	1.4	0.7	0.3	—	—	13.5	919.3
June.....	26.3	—	3.2	722.7	—	0.3	0.2	*	—	4.9	757.6
July.....	44.2	—	0.3	572.4	—	*	0.1	—	—	8.4	625.4
August.....	19.5	—	0.5	774.1	—	—	0.1	—	—	6.3	800.5
September.....	27.9	—	3.1	976.7	—	*	0.1	*	—	6.7	1,014.5
October.....	14.9	—	1.9	1,231.8	—	—	0.2	—	—	13.8	1,262.6
November.....	21.6	—	1.2	1,192.3	—	—	*	*	—	6.0	1,221.1
December.....	7.0	—	1.5	1,148.0	0.9	0.4	0.1	0.2	—	31.8	1,189.9
1986 ¹											
January.....	33.5	—	1.7	561.3	0.4	—	0.1	—	—	30.3	632.3
February.....	37.2	—	2.8	454.8	0.6	*	0.2	*	*	10.6	506.2
March.....	2.0	—	2.9	635.4	—	—	0.1	—	—	14.5	654.9
April.....	23.8	—	6.3	773.8	—	0.2	—	—	—	6.0	810.1
May.....	12.7	—	10.2	520.8	—	0.1	*	—	—	5.8	549.6
June.....	12.2	—	1.5	413.4	*	—	—	—	—	7.5	434.4
July.....	17.1	—	2.9	469.6	—	—	*	*	—	7.1	496.7
August.....	6.8	*	1.6	713.5	—	—	*	—	—	8.4	730.2
September.....	11.1	—	4.0	647.1	—	1.4	*	—	*	3.6	667.2
October.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
November.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
December.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

¹ Provisional.

* Indicates negligible.

n.a. = not available.

Source: Federal Office of Statistics.

INTERNATIONAL TRADE

IMPORTS BY REGIONAL GROUPINGS

Table 31

(N million)

Year and Quarter	Common-wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1980.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981.....	716.5	228.5	1,684.3	2,334.3	1,346.6	36.5	5,134.4	1,118.0	12,599.1
1982.....	489.4	355.7	1,133.9	1,877.1	1,111.3	31.0	4,290.2	811.5	10,100.1
1983.....	293.5	308.6	613.9	1,080.1	771.6	34.1	2,752.6	701.3	6,555.7
1984.....	236.8	165.6	368.0	829.5	567.4	57.5	1,931.6	328.1	4,484.5
1985 ¹	304.1	238.7	408.3	1098.7	741.7	29.3	2,110.7	605.4	5,536.9
1986 ¹									
1985									
1st Quarter.....	98.7	39.1	167.2	409.7	213.6	9.1	793.8	153.4	1,884.6
2nd Quarter.....	92.4	73.1	71.1	281.9	184.9	3.9	519.2	155.6	1,382.1
3rd Quarter.....	63.0	64.8	104.7	195.2	232.0	5.0	346.5	87.5	1,098.7
4th Quarter.....	50.0	61.7	65.3	211.9	111.2	11.3	451.2	208.9	1,171.5
1986									
1st Quarter.....	40.7	97.5	62.7	266.3	117.3	6.4	672.2	106.4	1,369.5
2nd Quarter.....	113.6	98.6	44.0	219.2	106.4	1.3	528.9	77.7	1,189.7
3rd Quarter.....	78.3	85.9	64.4	243.9	162.9	34.1	511.7	62.8	1,244.0
4th Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

¹ Provisional n.a. = Not available
Source: Federal Office of Statistics

INTERNATIONAL TRADE

EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS

Table 32

(N million)

Year and Quarter	Common-wealth Countries	Eastern Europe	Japan	United Kingdom	U.S.A.	ECOWAS	Western Europe	Others	Total
1980.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981.....	872.6	198.8	160.2	135.8	3,928.6	299.5	4,235.3	1,203.0	11,033.8
1982.....	414.9	51.7	4.9	211.5	2,983.2	230.4	3,369.4	1,930.4	9,196.4
1983.....	133.9	47.4	5.9	319.8	1,802.3	144.3	3,232.6	2,065.4	7,751.8
1984.....	577.8	37.9	6.1	422.7	1,212.9	300.0	6,116.1	465.3	9,138.8
1985 ¹	702.3	33.0	7.6	538.6	2,116.3	387.9	7,217.4	717.7	11,720.8
1986 ¹									
1985 ¹									
1st Quarter.....	120.1	7.7	2.3	138.3	333.8	100.5	1,986.7	146.3	2,835.7
2nd Quarter.....	95.5	0.1	2.6	152.0	643.3	76.2	1,596.4	202.0	2,768.1
3rd Quarter.....	126.3	24.8	1.1	75.3	522.9	106.4	1,360.3	223.3	2,440.4
4th Quarter.....	360.4	0.4	1.6	173.0	616.3	104.8	2,274.0	146.1	3,676.6
1986 ¹									
1st Quarter.....	137.5	4.7	1.3	134.3	461.9	89.0	856.4	108.3	1,793.4
2nd Quarter.....	85.1	7.3	4.0	152.9	472.3	67.6	957.5	127.7	1,794.1
3rd Quarter.....	83.3	7.9	2.5	84.3	815.7	62.6	802.8	35.3	1,894.4
4th Quarter.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

¹ Provisional n.a. = not available
Source: Federal Office of Statistics

NIGERIAN STOCK EXCHANGE TRANSACTIONS

Year and Month	Number of Securities			Value (₦ million)		
	Governments	Industrials	Total	Governments	Industrials	Total
1980 ¹	220	6,918	7,138	380.8	7.9	388.7
1981 ¹	118	10,081	10,199	298.7	6.1	304.8
1982 ¹	184	9,830	10,014	207.0	8.0	215.0
1983 ¹	292	11,633	11,925	384.8	13.1	397.9
1984 ¹	194	17,250	17,444	240.9	15.6	256.5
1985						
January.....	6	1,699	1,705	0.4	2.2	2.6
February.....	58	1,715	1,773	35.5	4.1	39.6
March.....	19	2,048	2,067	64.8	0.9	65.7
April.....	65	2,014	2,079	32.6	1.2	33.8
May.....	55	2,185	2,240	4.6	5.9	10.5
June.....	2	1,241	1,243	1.4	1.9	3.3
July.....	4	1,993	1,997	1.7	1.3	3.0
August.....	13	1,752	1,765	27.7	0.9	28.6
September.....	31	1,938	1,969	29.1	1.0	30.1
October.....	29	2,344	2,373	28.1	1.7	29.8
November.....	12	2,341	2,353	12.4	1.3	13.7
December.....	20	1,961	1,981	57.0	0.9	57.9
Monthly Average.....	26	1,936	1,962	24.6	1.9	26.5
1986						
January.....	25	1,948	1,973	15.2	1.2	16.4
February.....	13	2,160	2,173	46.6	2.1	48.7
March.....	44	2,046	2,090	61.1	1.8	62.9
April.....	39	2,172	2,211	61.0	1.6	62.6
May.....	6	2,129	2,135	24.6	1.5	26.1
June.....	16	2,011	2,027	11.3	1.5	12.8
July.....	3	2,944	2,947	1.7	1.8	3.5
August.....	12	2,426	2,436	12.3	1.1	13.4
September.....	23	2,431	2,454	46.6	1.2	47.8
October.....	21	2,479	2,500	42.6	1.9	44.5
November.....	28	2,349	2,377	46.1	2.5	48.6
December.....	40	2,353	2,393	108.5	2.1	110.6

¹ Yearly Totals

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

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(N million)

Year and Month	Subscriptions								
	Issues	Central Bank	Commercial Banks	Development Banks ¹	Individuals	Savings-Type Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1980.....	8,639.0	1,803.3	6,104.4	—	5.7	74.9	378.8	206.2	65.8
1981.....	11,976.0	5,890.4	5,438.4	13.0	7.8	82.7	69.9	237.5	236.6
1982.....	26,476.0	18,283.1	7,522.1	—	7.5	97.3	0.9	475.4	89.7
1983.....	45,832.0	28,445.0	15,805.7	—	7.4	136.4	0.7	1,330.1	106.7
1984.....	55,904.0	28,107.9	24,820.9	—	12.9	128.2	22.9	2,586.9	224.3
1985									
January.....	5,000.0	2,363.9	2,311.3	—	4.9	6.2	0.6	284.1	29.0
February.....	4,000.0	728.2	2,754.3	—	1.3	11.5	1.2	493.0	10.5
March.....	4,476.0	1,882.4	2,267.5	—	9.7	9.8	4.3	281.4	20.9
April.....	4,400.0	2,251.9	1,814.4	—	0.6	10.9	1.8	297.6	22.8
May.....	5,700.0	1,826.5	3,385.5	—	1.6	10.7	153.8	299.0	22.9
June.....	4,876.0	2,187.7	2,353.1	—	2.0	13.1	0.0	291.4	28.7
July.....	4,400.0	1,742.6	2,182.5	—	—	—	—	440.4	34.5
August.....	5,700.0	2,130.1	2,369.9	—	6.1	16.1	8.6	334.3	834.9
September.....	4,876.0	2,130.1	2,368.9	—	5.6	10.4	7.6	337.3	16.1
October.....	5,500.0	2,497.9	2,553.7	—	7.4	12.4	—	397.0	31.6
November.....	4,610.0	1,536.1	2,756.0	—	3.4	26.5	0.0	256.6	21.4
December.....	6,876.0	4,372.5	2,099.5	—	2.9	31.8	0.0	316.9	52.4
1986									
January.....	5,500.0	2,422.7	2,620.4	—	9.8	37.3	0.0	370.8	39.0
February.....	4,600.0	1,634.0	2,651.7	—	5.3	64.4	—	200.0	44.6
March.....	4,876.0	2,106.1	2,403.3	—	2.8	0.0	—	319.5	44.3
April.....	5,200.0	3,202.2	1,676.3	—	5.3	0.0	—	270.3	45.9
May.....	6,500.0	2,944.2	3,280.7	—	8.5	0.2	0.5	190.3	75.6
June.....	5,276.0	2,626.9	2,309.6	—	4.2	0.0	2.2	277.9	55.2
July.....	6,500.0	3,913.1	2,236.3	—	6.2	30.3	0.1	296.9	17.1
August.....	5,200.0	4,254.7	804.3	—	6.6	15.6	7.1	89.1	22.6
September.....	5,276.0	3,797.5	1,378.5	—	3.3	16.6	2.0	59.8	18.3
October.....	6,500.0	4,628.6	1,754.2	—	4.1	14.1	0.2	87.1	11.7
November.....	5,200.0	4,911.3	235.3	—	4.5	20.7	8.1	8.7	11.4
December.....	5,276.0	4,185.3	1,064.6	—	2.7	11.3	0.6	5.0	6.5

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 organizations, co-operative societies, insurance companies and Federal Savings Bank, etc.

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

HOLDINGS OF TREASURY BILLS OUTSTANDING

(N million)

End of Year and Month	Total Outstanding ¹	Central ³ Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others ²
1980.....	2,119.0	—	40.6	1,600.5	38.2	439.7
1981.....	5,782.0	3,404.9	51.1	917.5	13.0	1,395.5
1982.....	9,782.0	5,463.7	171.7	2,189.8	1.0	1,955.8
1983.....	13,476.0	6,018.1	374.5	4,361.7	7.1	2,714.6
1984.....	15,476.0	4,860.6	876.5	7,296.6	1.0	2,441.3
1985						
January.....	15,476.0	4,293.7	1,002.4	7,588.9	1.0	2,590.0
February.....	15,476.0	3,735.0	1,002.4	8,137.2	1.0	2,600.4
March.....	13,476.0	1,916.4	985.9	7,888.8	1.0	2,683.9
April.....	13,876.0	2,175.3	1,025.7	7,775.6	1.0	2,898.4
May.....	14,576.0	2,840.0	915.0	7,740.0	1.0	3,080.1
June.....	14,976.0	2,905.0	887.5	8,040.0	1.0	3,142.8
July.....	14,976.0	2,905.0	877.5	8,040.0	1.0	3,142.8
August.....	14,976.0	3,919.7	392.4	8,076.6	2.0	2,095.3
September.....	14,976.0	3,953.0	981.2	8,200.6	1.0	1,840.2
October.....	14,976.0	3,339.5	1,010.4	8,085.7	1.0	2,539.4
November.....	14,976.0	3,929.0	984.9	8,098.3	1.0	1,962.8
December.....	16,976.0	6,184.1	7,990.9	8.0	1,765.9	
1984						
January.....	16,976.0	4,449.9	874.4	8,179.2	8.0	3,465.6
February.....	16,976.0	3,672.6	859.0	8,368.8	1.0	5,275.6
March.....	14,976.0	2,902.0	869.2	8,49.7	1.0	3,154.1
April.....	15,776.0	4,056.4	784.9	7,750.9	16.0	3,167.9
May.....	16,976.0	4,339.5	726.2	7,626.6	16.0	3,867.8
June.....	16,976.0	4,539.0	717.5	7,790.3	16.0	3,913.4
July.....	16,976.0	3,954.3	728.7	7,661.0	1.0	4,631.0
August.....	16,976.0	6,533.4	658.2	5,524.2	1.0	4,259.2
September.....	16,976.0	7,169.5	385.5	4,995.3	1.0	4,424.7
October.....	16,976.0	8,460.7	184.1	4,020.9	1.0	4,309.3
November.....	16,976.0	9,725.6	106.3	2,547.5	1.0	4,595.7
December.....	16,976.0	11,585.0	98.0	3,062.0	1.0	2,230.0

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

MONEY AND CAPITAL MARKETS

Table 36

TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(₦ million)

Year and Month	Issues	Central bank	Commercial Banks	Development Banks ¹	Individuals	Savings ² -type Institutions	Statutory Boards and Corporations	Merchant Banks	Others ³
1980.....	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.....	1,188.6	685.2	500.0	—	—	3.4	—	—	—
1983.....	4,730.9	3,910.3	811.3	—	—	—	—	9.0	0.3
1984.....	4,433.1	3,068.7	1,328.4	—	—	—	—	20.7	15.3
1985									
January.....	—	—	—	—	—	—	—	—	—
February.....	—	—	—	—	—	—	—	—	—
March.....	—	—	—	—	—	—	—	—	—
April.....	200.0	84.7	112.0	—	—	—	—	3.3	—
May.....	85.0	—	63.4	—	0.2	—	—	0.4	21.0
June.....	—	—	—	—	—	—	—	—	—
July.....	—	—	—	—	—	—	—	—	—
August.....	1,967.0	1,833.7	110.0	—	0.0	1.3	—	22.0	0.0
September.....	570.0	—	521.9	—	—	—	—	48.1	—
October.....	196.7	1,228.2	644.0	—	—	—	—	44.5	—
November.....	640.6	381.2	251.0	—	0.9	—	—	7.5	—
December.....	2,821.8	2,309.2	494.9	—	0.2	—	—	17.5	—
1986									
January.....	—	—	—	—	—	—	—	—	—
February.....	—	—	—	—	—	—	—	—	—
March.....	—	—	—	—	—	—	—	—	—
April.....	200.0	84.7	112.0	—	—	—	—	3.0	—
May.....	85.0	—	63.4	—	0.2	—	—	0.4	21.0
June.....	—	—	—	—	—	—	—	—	—
July.....	—	—	—	—	—	—	—	—	—
August.....	1,967.6	1,594.4	310.0	—	—	9.3	—	53.9	—
September.....	460.0	173.8	272.9	—	0.0	13.1	0.2	—	—
October.....	1,916.7	1,582.8	330.8	—	0.1	0.4	—	2.3	0.3
November.....	601.9	389.2	10.6	—	0.0	—	—	—	202.1
December.....	1,053.5	986.2	59.8	—	0.2	7.0	—	—	0.3

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, Federal Savings Bank, etc.

³ Others include Federal, State and Local Government and other Companies.

HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING
(N million)

Year and Month	Total Outstanding ¹	Central Bank ³	Commercial Banks	Merchant Banks ²	Federal and State Governments	Others ²
1980.....	2,727.6	1,590.9	834.3	18.0	—	284.4
1981.....	2,307.6	1,112.6	856.4	18.3	—	320.3
1982.....	1,668.6	900.3	625.8	2.9	—	136.6
1983.....	4,894.4	3,560.7	798.7	11.0	—	544.0
1984.....	6,413.1	4,804.2	1,429.5	17.5	—	661.9
1985						
January.....	6,413.1	4,304.2	1,456.3	17.5	—	635.1
February.....	6,413.1	4,304.2	1,457.3	17.5	—	634.1
March.....	6,413.1	4,304.2	1,457.6	17.5	—	633.8
April.....	6,413.1	4,281.9	1,480.3	20.5	—	630.4
May.....	6,407.1	4,184.3	1,506.2	22.7	—	693.8
June.....	6,407.1	4,184.3	1,521.2	21.0	—	680.6
July.....	6,407.1	4,184.3	1,517.8	21.0	—	684.0
August.....	8,364.1	5,84.9	1,619.3	42.8	—	852.1
September.....	8,374.1	5,731.7	1,801.3	84.9	—	756.2
October.....	8,374.1	5,279.8	2,074.5	100.8	—	919.0
November.....	8,374.1	3,724.4	2,264.0	105.0	—	915.7
December.....	8,354.1	3,724.4	2,264.0	105.0	—	2,260.7
1985						
January.....	6,654.1	3,715.5	2,295.2	113.4	—	530.0 ³
February.....	6,654.1	3,680.9 ³	2,309.6	141.1	—	522.5 ³
March.....	6,654.1	3,664.6	2,342.1	148.6	—	498.8
April.....	6,654.1	3,653.4	2,387.5	157.8	—	455.4
May.....	6,654.1	3,579.1	2,438.0	186.3	—	450.7
June.....	6,654.1	3,434.9	2,401.8	298.5	—	518.9
July.....	6,654.1	3,440.3 ³	2,392.9	331.6	—	489.4 ³
August.....	6,654.7	3,133.3 ³	2,602.9	351.3	—	567.2 ³
September.....	6,654.7	3,289.6	2,468.2	218.3	—	678.6 ³
October.....	6,654.7	3,708.6	2,139.5	174.8	—	631.9
November.....	6,654.7	3,976.9	1,890.6	83.6	—	703.7
December.....	6,654.7	4,518.3	1,360.6	50.2	—	725.7

¹ Nominal Value.

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

³ Revised.

THE FLOW OF FUNDS

TABLE 38

BANKING SECTOR ACCOUNT: 1976-1985¹

(Nmillion)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		1985		1986	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	25.2		20.4		33.5		36.7		49.6		95.2		74.5		77.4		71.0		116.1			
B. Gross Capital Formation		14.6		22.6		36.4		59.2		75.8		79.1		89.2		108.1		94.9		102.8		
C. Net Surplus	10.6		-2.2		-2.9		-22.5		-26.2		16.1		-14.7		-30.7		-23.9		13.3			
D. Total Fin. S/U	1,413.5	1,424.0	2,338.7	2,336.5	503.3	499.4	3,077.3	3,054.7	4,781.8	4,755.6	1,878.0	1,894.1	3,103.9	3,089.2	6,232.6	6,201.9	-483.6	3,460.8	2,927.3	2,940.6		
1. Foreign Exchange (net)		-270.7		-454.1		-1,536.1		1,963.6		2,345.0		-3,068.5		-1,738.2		-354.6		575.3		330.8		
2. Other Foreign Assets																						
3. Currency and Deposits	1,196.1	319.9	1,316.5	-155.5	156.9	-113.9	2,904.3		5,375.4		192.6		612.2		2,979.8	-458.4	2,367.6	-458.5	3,161.5	-272.6		
4. Insurance and Prov. Funds																						
5. Federal Debt		592.4		145.7		1,273.5		1,809.9		882.9		2,368.5		3,175.7		6,063.2		2,683.0		2,104.3		
6. State Debt																						
7. Govt. Loans & Shares																						
8. Domestic Loans & Advances	-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	2,490.4	37.6	1,575.8	-105.4	486.9	194.7	763.9	-209.5	1,005.8		
9. Other Debt		164.7		502.4		-205.7		-106.0		-17.1	2,301.3	97.7	2,443.0	75.9	3,358.3	464.8	922.4	-102.9	-24.4	-227.7		
of which:																						
9.1 Money At Call										156.5		297.8		22.7		397.9	832.5	-80.3		-236.4		
9.2 Investment		123.9		281.8		-217.7		-106.0		-17.1		97.7		53.2		66.9		-22.6		8.7		
9.3 Issued Capital		29.8		44.7		65.3		60.7		61.4		108.3		112.7		63.2		36.0		162.1		
Other Liabilities/assets	557.6	216.8	992.9	262.4	50.4	-69.0	287.7		677.6	616.7	2,196.2	-297.8	230.3		2,384.7		1,715.4		-182.4			
10. Unidentified items and Discrepancy Sources	232.0		948.7		272.4		206.6		-640.4		-718.0		11.1		-0.1		0.0		-0.3			
Total	1,438.7	1,438.7	2,359.1	2,359.1	536.8	536.8	3,113.9	3,113.9	4,831.4	4,831.4	1,973.2	1,973.2	3,178.4	3,178.4	6,310.0	6,310.0	3,555.7	3,555.7	3,043.4	3,043.4		

¹ Includes Monetary Authority and Commercial Banks.

OTHER FINANCIAL INSTITUTIONS ACCOUNT: 1976-1986

(N million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		1985		1986	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	4.6		11.9		8.4		58.4		-10.1		33.3		-14.2		21.1		49.5		31.3			
B. Gross Capital Formation		-3.1		14.1		12.3		40.7		20.8		39.4		94.1		25.8		120.5		68.1		
C. Net Surplus	7.7		-2.2		-3.9		17.7		-30.9		-6.1		-108.3		14.1		-71.0		-36.3			
D. Total Fin. S/U	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	455.9	451.2	886.8	815.8	549.0	512.2		
1. Foreign Exchange (net)																						
2. Other Foreign Assets		-3.1		6.1	0.3	4.1		5.4		8.9		12.5		58.9	10.3	-33.3	-6.2	38.2		26.3		
3. Currency and Deposits	17.6	23.9	38.8	42.2	57.9	44.8	41.3	26.9	135.9	17.0	249.1	106.6	629.9	278.6	99.2	106.5	436.2	-238.1	298.1	-40.4		
4. Insurance and Prov. Funds ..	35.1		59.0		-22.8		38.0		65.2		96.9		112.9		-35.3		19.9		-68.7			
5. Federal Debt		21.0		31.8		-22.1		49.9		6.5		21.0		133.7		111.7		615.4		264.6		
6. State Debt		1.1		1.0		3.1		27.0		-29.5		-44.0		-5.0		-0.5		3.5		0.6		
7. Govt. Loans & Shares	35.1		82.9		4.7		-35.7		210.0		284.9		46.6		83.6		39.0		122.1			
8. Domestic Loans & Advances	-9.2	50.3	5.2	149.6	19.6	144.0	-5.8	153.6	32.2	293.8	92.8	582.1	137.3	511.2	-11.1	186.1	59.5	278.0	49.1	327.4		
9. Other Debt	35.0	27.9	76.5	29.5	129.7	11.6	208.2	0.7	-39.3	70.2	156.2	248.8	402.7	296.2	308.7	80.7	338.9	118.8	148.4	-66.3		
of which:																						
9.1a. Merchant Bank																						
Call money fund		13.7		23.0		-18.8		-9.5		44.1		87.9		175.6		65.5		37.2		21.1		
b. Equipment on lease		-3.2		-9.2		1.0		2.1		-3.4		-3.4		12.2		21.5		7.7		30.6		
9.2a. Specialized Banks'																						
Equities		2.7		6.9		7.5		-12.4		16.3		9.1		15.1		20.5		106.3		18.9		
b. Paid-Up Capital	27.5		37.7		40.3		166.2		10.0		150.0		30.7		-12.1		178.9		67.8			
9.3a. Insurance Coys'																						
Equities		10.0		-1.1		11.9		-11.1		-38.3		-69.5		-11.7		-8.4		-99.5		-93.8		
b. Outstanding																						
Premiums		-1.2		-2.5		-20.1		23.6		10.9		56.3		-68.5		-2.2		-3.4		20.2		
c. Accounts Receivable		7.6		-26.9		11.3		-9.7		40.0		53.3		14.1		-14.8		51.1		-48.4		
d. Outstanding Claims	-15.1		5.6		30.2		14.1		0.8		43.8		-28.1		-2.1		22.9		-14.6			
e. Accounts Payable	3.4		4.6		21.3		-0.7		9.3		-57.8		-35.8		-1.1		22.6		-48.1			
f. Paid-Up Capital	5.8		8.2		1.2		7.0		1.2		9.2		-4.1		5.3		23.1		-20.6			
10. Unidentified items and Discrepancy Sources	-0.2						-0.2		-7.2		53.2		52.5		0.5		-0.5					
Total	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	477.0	477.0	936.3	936.3	580.3	580.3		

THE FLOW OF FUNDS

Table 40

GOVERNMENT SECTOR ACCOUNT: 1976-1985¹

(N million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983 ²		1984		1985 ²	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	2,236.6		5,631.9		8,296.7		7,884.7		11,162.2		6,656.9		6,645.4		4,555.2		-769.5		1,479.0	
B. Gross Capital Formation		3,896.1		5,247.8		5,866.3		6,618.4		7,409.5		7,938.3		8,598.1		5,835.7		5,640.0		4,956.6
C. Net Surplus	1,660.5		384.1		2,430.5		1,266.3		3,752.6		1,202.5		-1,952.1		-1,952.7		6,409.5		-3,477.6	
D. Total Fin. S/U.....	993.4	-667.1	2,127.3	2,511.9	2,497.6	4,928.0	1,879.1	3,145.4	288.6	4,041.2	4,634.8	3,357.1	5,131.4	3,176.0	10,125.0	8,844.5	9,141.5	2,732.0	6,277.1	2,799.5
1. Foreign Exchange (net).....																				
2. Other Foreign Assets		0.8		11.0		1.6		3.0		3.0		2.8		2.7		2.3		2.1		2.4
3. Currency and Deposits		-870.1		-149.9		1,161.1		1,321.0		2,812.0		-454.8		849.2		3,600.3		285.8		285.2
4. Insurance and Prov. Funds	0.3		0.0		0.0		0.0		-0.3		0.0		0.0		0.0		0.0		0.0	
5. Federal Debt	842.3	-146.1	610.7	-2.5	2,039.5	82.9	2,075.0	0.0	935.4	0.0	3,759.4	0.0	3,830.5	1,389.6	9,152.6	-344.6	5,982.2	711.4	5,295.1	105.0
5.1 Treasury Bills	0.0		75.0		125.0		1,303.0		451.0		3,663.0		3,837.0		3,857.0		2,000.0		1,500.0	
5.2 Treasury Certs.....	424.0		148.0		900.0		-590.0		-491.4		-570.0		-489.0		3,225.8		1,518.7		241.0	
5.3 Develop. Stocks	394.0		397.0		382.0		487.3		666.0		584.0		-96.0		294.0		-68.0		536.0	
5.4 External Debt.....	24.3		-9.5		632.6		621.8		312.9		82.4		578.5		1,775.8		2,531.5		3,018.1	
6. State Debt	2.5		9.7		15.3		29.7		-15.9		2.5		-4.9		174.8		28.2		5.3	
7. Govt. Loans & Shares.....	493.0	348.3	-222.7	2,663.8	1,028.4	3,682.4	1,235.4	1,822.2	-472.7	1,212.2	1,892.4	3,809.1	1,251.8	937.2	726.4	5,586.5	1,124.3	1,732.7	2,132.2	2,406.9
8. Domestic Loans & Advances.....	18.4		1,258.9		-16.4		1,074.2		-87.7		104.9		98.6		113.4		-37.2		-7.1	
9. Other Debt	-363.1		470.7		-569.2		-380.9	-1.4	70.2	-1,124.4		-44.6		-42.2		2,044.1		-1,148.5		
of which Federal Govt.																				
9.1 Special & Trust Funds	-0.7		-2.4		1.8		-3.3		-2.1		22.1		-3.7		-14.6		0.9		0.4	
9.2 Personal Adv. Fund.....	0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0	
9.3 Public Funds	0.4		0.2		-11.9		-1.2		-692.2		-0.1		-1,190.4		122.9		525.0		77.7	
9.4 Motor Veh. Adv. Fund.....	0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0	
10. Unidentified items and Discrepancy Sources.....	0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0	
Total	3,229.0	3,229.0	7,759.2	7,759.2	10,794.3	10,794.3	9,763.8	9,763.8	11,450.4	11,450.4	11,231.7	11,291.7	11,776.7	11,776.8	14,680.2	8,372.0	8,372.0	7,756.1	7,756.1	

Source: Federal and State Official Gazettes

¹ Federal and State

² Provisional figures

BUSINESS SECTOR ACCOUNT: 1976-1985¹

(N million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		1985	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	3,997.0		2,795.0		-685.5		149.2		5,289.8		2,920.1		4,216.3		6,915.0		3,333.5		2,432.3	
B. Gross Capital Formation		7,168.6		6,986.5		4,738.3		-2,026.6		10,021.0		9,635.8		4,773.1		4,213.6		-3,637.2		3,794.0
C. Net Surplus	-3,171.6		-4,191.5		-5,423.8		2,175.8		-4,781.8		-6,715.7		-556.8		2,701.4		6,970.7		-1,361.7	
D. Total Fin. S/U	4,504.9	1,333.3	5,013.8	822.3	5,160.4	-263.4	-849.0	1,326.8	5,277.8	495.5	6,020.1	-695.6	3,005.7	2,448.9	15,298.5	17,999.9	-7,973.9	-1,003.2	4,203.0	2,841.3
1. Foreign Exchange (net)																				
2. Other Foreign Assets																68.3		-2.0		5.3
3. Currency and Deposits		1,305.9		600.2		85.3		1,053.3		472.6		-1,121.8		3,244.6		11,491.7		-2,574.7		925.8
4. Insurance and Prov. Funds		29.3		229.8		-311.6		-22.5		111.3		-22.0		-72.9		610.2		-46.4		38.6
5. Federal Debt		-1.9		-7.7		-37.1		93.0		-88.4		154.6		-200.1		920.3		1,430.5		146.0
6. State Debt																				
7. Govt. Loans & Shares																				
8. Domestic Loans & Advances	148.3		833.9		3,149.1		-3,905.2	187.5	2,967.3	0.0	4,789.8	309.5	1,170.8	-523.1	-1,060.6	766.3	-3,964.7	872.6	1,520.7	-51.0
9. Other Debt	5,258.9	901.9	6,593.4	2,412.2	2,406.5	427.7	3,585.1	528.5	1,368.2	-941.5	4,478.7	3,248.3	4,514.4	2,709.1	16,330.6	4,143.1	-4,010.3	-683.2	2,686.2	1,776.6
9.1 Paid Up Capital	1,688.7		3,425.1		-217.9		1,948.8		1,026.6		764.4		1,543.0		2,011.8		-771.8		921.5	
9.2 Overseas Creditors	1,418.0		856.6		1,372.1		-309.9		-59.6		5.9		-998.0		6,347.6		-3,076.9		583.1	
9.3 Dividends Unpaid	101.2		-32.9		-46.3		-1.4		29.8		5.2		3.5		91.4		100.1		46.0	
9.4 Accrued Taxes, Royalties	82.0		629.1		1,244.5		1,497.3		-2,085.4		599.8		6.8		-533.0		-93.2		-497.3	
9.5 Investment Abroad		-27.1		-123.0		21.9		-4.5		-4.4		5.3		0.0		1,470.6		-2,043.0		938.7
9.6 Invests. In Nig. Coys		0.0		17.0		18.2		15.5		6.3		-15.9		0.4		29.0		71.4		32.1
9.7 Accts. Receivable From																				
Abroad		311.9		-211.5		264.3		-240.2		-10.3		708.0		1,443.2		-1,982.4		298.2		57.6
9.8 Prepaid Expenses		455.4		-254.4		-9.7		757.3		-373.9		952.2		317.2		759.8		-504.4		155.3
9.9 Miscellaneous Assets/ Liabilities	1,969.0	161.7	1,715.5	2,984.1	54.1	133.0	450.3	0.4	2,456.8	-559.2	3,103.4	1,598.7	3,959.1	948.3	8,412.8	3,866.1	-168.5	1,494.6	1,628.9	592.9
10. Unidentified items and Discrepancy Sources	-0.1		-1.3		-31.7		-0.4		0.3		-0.1		29.6		28.5		1.1		0.1	
Total	8,501.9	8,501.9	7,808.8	7,808.8	4,474.9	4,474.9	-699.8	-699.8	10,516.5	10,516.5	8,940.2	8,940.2	7,222.0	7,222.0	22,213.5	22,213.5	-4,640.4	-4,640.4	6,635.3	6,635.3

¹ Formerly categorized with Private Sector Account

THE FLOW OF FUNDS

TABLE 41(b)

HOUSEHOLD SECTOR ACCOUNT: 1976-1985¹

(Nmillion)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		1985	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	1,289.4		469.8		626.0		3,878.1		-1,792.0		-2,657.2		-3,401.6		-5,457.9		5,083.2		5,044.7	
B. Gross Capital Formation		-3,265.1		-2,685.5		12.7		6,305.9		-4,471.3		-4,741.0		1,009.4		-630.0		5,424.9		-927.0
C. Net Surplus	4,554.5		3,155.3		613.3		-2,427.8		2,679.3		2,082.8		-4,411.0		-4,845.9		377.7		5,971.7	
D. Total Fin. S/U	-3,499.5	1,055.0	-1,841.4	1,314.2	-1,423.0	-809.7	2,356.4	-71.4	-899.6	1,779.7	-72.3	2,011.5	1,282.9	-3,127.8	-4,961.3	-9,788.4	5,383.1	5,041.4	-1,691.9	4,279.8
1. Foreign Exchange (net)																				
2. Other Foreign Assets		228.3		2.8		9.7		-38.2		-9.2		-16.0		-62.0		-38.2		-38.2		-34.1
3. Currency and Deposits		434.1		1,018.3		-962.9		543.8		2,209.7		1,428.1		-2,684.4		-10,938.2		4,607.0		2,562.4
4. Insurance and Prov. Funds		6.1		-170.8		288.8		60.5		-46.4		118.9		185.8		-665.1		95.5		-107.3
5. Federal Debt		386.5		469.5		-157.5		-437.2		-374.4		432.7		-1,195.8		1,303.9		1,013.4		3,152.6
6. State Debt		0.0		0.0		12.2		2.7		0.0		47.8		0.0		0.0		0.0		0.0
7. Govt. Loans & Shares	-179.8		2,803.6		2,649.3		622.5		1,474.1		452.9		1,113.6		4,776.5		569.5		152.5	
8. Domestic Loans & Advances	517.4		368.4		-2,600.2		4,560.1	-187.5	-1,120.0		-2,011.1	-309.5	642.7	523.1	3,033.8	514.2	4,677.1	-944.1	-443.7	-372.7
9. Other Debt	-3,980.8		3,394.8		-2,042.1		-3,148.6	-15.5	-970.6		-454.0	15.9	-9.5	-0.4	13,070.4	35.0	820.8	307.8	-982.9	-921.1
10. Unidentified items and Discrepancy Sources	143.7		-1,618.4		-30.0		322.4		-283.1		1,646.3		-569.5		299.0		-684.3		-417.8	
Total	-2,210.1	-2,210.1	-1,371.3	-1,371.3	-797.0	-797.0	6,234.5	6,234.5	-2,691.6	-2,691.6	-2,729.5	-2,729.5	2,118.7	2,118.7	-10,419.2	-10,419.2	10,466.3	10,466.3	3,352.8	3,352.8

¹ Formerly categorized under Private Sector Account

REST OF THE WORLD ACCOUNT: 1976-1985

Table 42

(N million)

PERIOD TRANSACTION	1976		1977		1978		1979		1980		1981		1982		1983		1984		1985	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U
A. Gross Saving	259.3		656.5		2,386.9		1,009.5		-1,593.0		3,419.4		5,293.2		3,436.8		-94.6		-1,108.9	
B. Gross Capital Formation		—		—		—		—		—		—		—		—		—		—
C. Net Surplus.....	259.3		656.5		2,386.9		1,009.5		-1,593.0		3,419.4		5,293.2		3,436.8		-94.6		-1,108.9	
D. Total Fin. S/U.....	-113.9	175.4	444.2	237.2	-1,356.2	1,030.7	1,786.8	777.3	3,324.8	731.8	-2,904.1	515.3	-1,262.3	4,030.9	-175.6	3,261.2	76.6	-18.0	749.5	-359.4
1. Foreign Exchange (net)	-339.9		-447.0		-1,389.9		1,862.8		2,357.1		-2,926.0		-1,285.5		-318.1		270.0		394.8	
2. Other Foreign Assets.....	226.0		2.8		15.1		-29.8		2.7		-0.7		-0.4		172.5		0.0		9.2	
3. Currency and Deposits.....																				
4. Insurance and Prov. Funds....																				
5. Federal Debt.....		-9.6		-26.1		899.9		559.4		508.3		481.1		493.4		916.3		-456.9		-477.4
6. State Debt.....		1.4		8.7		0.0		0.0		13.7		-1.3		0.1		172.1		24.7		4.7
7. Govt. Loans & Shares																				
8. Domestic Loans & Advances																				
9. Other Debt.....		183.6		254.6		130.8		217.9		209.8		35.5		3,537.4		2,172.8		414.2		113.3
9.1. Direct Investment.....		212.5		283.8		134.4		184.3		185.6		18.3		-179.1		264.3		144.5		311.8
9.2. Other Private Long term Capital.....		3.3		9.1		-3.6		33.6		25.8		18.4		16.5		17.4		248.4		125.4
9.3. Other Private Short term Capital.....		-32.2		-38.3		0.0		0.0		-1.6		-1.2		3,700.0		522.5		21.3		-268.2
9.4. Other Short term Liabilities		0.0		0.0		0.0		0.0		0.0		0.0		0.0		1,368.6		0.0		-65.7
10. Unidentified items and Discrepancy Sources.....	30.0		24.9		18.6		-46.2		-35.0		22.6		23.6		-30.0		-193.4		345.3	
Total.....	175.4	175.4	237.2	237.2	1,030.7	1,030.7	777.3	777.3	731.8	731.8	515.3	515.3	4,030.9	4,030.9	3,261.2	3,261.2	-18.0	-18.0	-359.4	-359.4

MONEY SUPPLY¹

(N million)

End of Year/Month	Currency Outside Banks ²	Demand Deposits ³	Money Supply (M1)	Demand Deposits as percentage of Money Supply (M1)	Quasi Money ⁴	Money Supply (M2) ⁵
1980	3,185.9	6,040.9	9,226.8	65.5	5,170.6	14,397.4
1981	3,861.9	5,883.0	9,744.9	60.4	5,803.2	15,548.1
1982	4,222.4	5,826.2	10,048.6	58.0	6,845.4	16,894.0
1983	4,842.8	6,439.6	11,282.4	57.1	8,086.5	19,368.9
1984	4,883.5	7,320.6	12,204.1	60.0	9,396.4	21,600.5
1985						
January	4,704.8	6,837.4	11,542.2	59.2	9,350.7	20,892.9
February	4,541.9	6,965.0	11,506.9	60.5	9,456.8	20,963.7
March	4,511.8	6,990.8	11,502.6	60.8	9,631.6	21,134.2
April	4,511.4	7,251.3	11,762.7	61.6	9,655.5	21,418.2
May	4,394.4	7,571.4	11,965.8	63.3	9,879.1	21,844.9
June	4,360.1	7,614.0	11,974.1	63.6	9,908.1	21,882.2
July	4,369.0	8,006.8	12,375.8	64.7	10,077.4	22,453.2
August	4,522.2	8,585.4	13,107.6	65.5	10,199.3	23,306.9
September	4,464.1	8,716.7	13,180.8	66.1	10,331.3	23,512.1
October	4,506.3	8,234.6	12,790.9	64.8	10,426.0	23,216.9
November	4,600.3	8,084.0	12,084.4	63.7	10,512.8	23,197.2
December	4,909.9	8,357.9	13,267.8	63.0	10,550.8	23,818.6
1986						
January	4,809.6	8,558.6	13,368.2	64.0	10,718.0	24,086.2
February	4,800.0	7,566.7	12,366.7	61.3	10,902.0	23,268.7
March	4,927.3	8,073.6	13,000.9	62.1	11,162.7	24,163.6
April	4,842.3	7,598.9	12,441.2	61.1	11,102.1	23,543.3
May	4,840.9	8,002.2	12,848.1	62.3	11,325.7	24,168.8
June	4,737.5	7,484.6	12,221.9	61.2	11,349.3	23,571.2
July	4,778.1	7,046.8	11,824.9	59.6	11,174.9	22,999.9
August	4,924.0	7,564.3	12,488.3	60.6	11,095.1	23,583.4
September	4,880.1	7,012.2	11,892.3	59.0	12,450.3	24,342.4
October	4,947.8	7,090.4	12,038.2	58.9	11,346.2	23,384.4
November	5,033.9	7,760.0	12,793.9	60.7	11,178.8	23,972.7
December	5,177.9	7,927.1	13,105.0	60.5	11,487.7	24,592.7

¹ Money Supply (M1) 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 account) deposits with the banking system, *net* of Federal Government demand deposits.

⁴ Quasi-money is defined as the sum of savings and time deposits with the commercial banks

⁵ M2 is defined as M1 *plus* quasi-money

BANKING SYSTEM'S CREDIT TO THE ECONOMY

(N million)

End of Year/Month	Aggregate Credit	Credit to Private Sector	Credit to Government Sector (net)	Credit by Central Bank	Credit by Commercial Banks
December 1980	10,780.1	7,190.9	3,589.2	1,713.2	9,066.9
December 1981	16,261.4	9,654.2	6,607.2	5,491.3	10,770.1
December 1982	21,899.7	11,371.5	10,528.2	8,475.0	13,424.7
December 1983	28,178.4	12,353.9	15,824.5	11,591.0	16,587.4
December 1984	31,136.5	12,942.0	18,194.5	10,711.5	20,425.0
1985					
January	31,285.1	12,946.6	18,338.5	10,603.3	20,681.8
February	30,609.6	12,846.7	17,762.9	9,462.9	21,146.7
March	30,593.2	12,996.0	17,597.2	9,659.9	20,933.3
April	30,325.5	12,908.4	17,417.1	9,395.9	20,929.6
May	30,493.8	13,027.9	17,465.9	9,609.7	20,884.1
June	30,300.5	12,907.6	17,392.9	9,198.4	21,102.1
July	31,314.4	13,019.4	18,295.0	9,751.0	21,563.4
August	32,195.6	13,008.2	19,187.4	10,907.6	21,283.0
September	32,654.2	13,115.4	19,638.8	10,811.3	21,842.9
October	31,803.9	13,116.1	18,689.8	10,045.0	21,760.9
November	31,765.9	13,251.6	18,514.3	9,775.2	21,990.7
December	32,680.3	13,700.2	18,980.1	10,265.3	22,415.0
1986					
January	32,525.0	13,750.3	18,774.7	9,677.0	22,848.0
February	32,096.8	14,023.4	18,073.4	9,082.1	23,014.7
March	33,129.6	14,299.7	18,829.9	10,083.0	23,046.6
April	32,313.3	14,239.0	13,074.3	9,436.0	22,877.3
May	32,776.3	14,471.8	18,304.5	9,674.7	23,107.6
June	32,807.4	14,662.4	18,145.0	9,531.2	23,276.2
July	33,374.4	15,046.6	18,322.8	9,665.1	23,709.3
August	34,323.2	15,382.5	18,940.2	12,263.7	22,059.5
September	39,976.4	15,846.9	19,129.6	12,943.3	22,033.1
October	35,436.4	16,624.2	18,812.2	14,085.9	21,350.5
November	3,640.7	17,257.6	19,203.1	16,172.7	20,288.0
December	36,800.3	17,365.0	19,455.3	16,510.8	20,309.5

SAVINGS STATISTICS—CUMULATIVE

(₦ million)

End of Year/Month	Savings and Time Deposits with Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank	Time Deposits with Merchant Banks	Premium Bonds Savings Certificates, Savings Stamps	Total
1980	5,163.2	338.9	7.3	40.7	219.7	0.1	5,769.9
1981	6,023.5	405.1	5.8	57.2	328.0	0.1	6,819.7
1982	6,838.2	442.8	4.8	75.4	691.3	0.1	8,052.6
1983	8,082.9	472.3	5.0	89.9	793.7	0.1	9,443.9
1984	9,391.3	504.1 ¹	8.0 ¹	114.0	970.6	0.1	10,988.1
1985							
January	9,342.6	507.8 ¹	7.9	113.4	954.4	0.1	10,926.2
February	9,448.7	511.2 ¹	8.0	112.8	1,015.0	0.1	11,095.8
March	9,623.5	514.0 ¹	8.1	113.0	1,030.7	0.1	11,289.4
April	9,647.4	517.1 ¹	8.1	112.3	1,056.9	0.1	11,341.9
May	9,871.0	520.9 ¹	8.1	112.5	1,108.0	0.1	11,620.6
June	9,908.0	523.7 ¹	8.1	113.1	1,146.3	0.1	11,699.3
July	10,077.4	526.2 ¹	8.2 ¹	111.9 ¹	1,152.7	0.1	11,876.5
August	10,199.3	529.7 ¹	8.3 ¹	108.8 ¹	1,227.7	0.1	12,073.9
September	10,331.3	532.4 ¹	8.2 ¹	107.0 ¹	1,225.5	0.1	12,204.5
October	10,426.0	535.0 ¹	8.2 ¹	105.2 ¹	1,225.8	0.1	12,300.3
November	10,512.9	537.6 ¹	8.2 ¹	104.4 ¹	1,250.1	0.1	12,413.3
December	10,550.9	540.5 ¹	8.1 ¹	104.0	1,318.2	0.1	12,521.8
1986							
January	10,717.9	546.3 ¹	8.1 ¹	119.0	1,368.3	0.1	12,759.7
February	10,902.0	549.4 ¹	8.1 ¹	120.0	1,418.0	0.1	12,997.6
March	11,162.7	551.9 ¹	8.1 ¹	120.2	1,429.5	0.1	13,272.5
April	11,102.1	554.7 ¹	8.1 ¹	120.2	1,467.8	0.1	13,253.0
May	11,325.7	558.4 ¹	8.1 ¹	120.2	1,423.6	0.1	13,436.1
June	11,349.3	561.3 ¹	8.1 ¹	120.3	1,497.2	0.1	13,536.3
July	11,174.9	564.2 ¹	8.1 ¹	121.5 ²	1,631.6	0.1	13,500.4
August	11,095.1	567.5 ¹	8.1 ¹	123.4 ²	1,717.2	0.1	13,511.4
September	12,450.3	570.4 ¹	8.1 ¹	124.4 ²	1,735.7	0.1	14,899.2
October	11,346.2	573.1 ¹	8.1 ¹	122.1 ¹	1,636.2	0.1	13,735.8
November	11,178.9	575.3 ¹	8.1 ¹	123.1 ¹	1,624.0	0.1	13,509.5
December	11,487.7	577.4 ¹	8.1 ¹	121.1 ¹	1,739.7	0.1	13,934.1

¹ Provisional² Revised

ESTIMATED OUTPUT OF MAJOR AGRICULTURAL COMMODITIES

('000 tonnes)

Commodities	1980	1981	1982	1983	1984 ¹	1985 ¹	1986 ²
1. Crops							
Beans	510	560	616	664	477	611	732
Benniseed	41	42	44	30	31	35	35
Cassava.....	942	620	592	723	1,289	1,378	n.a.
Cocoa.....	153	174	156	140	140	160	123
Coconuts	90	100	110	100 ¹	101	102	104
Cotton.....	77	48	39	120	108	114	100
Groundnut	674	530	427	396	591	621	640
Maize.....	612	720	766	694	1,058	1,190	1,336
Melon.....	94	78	75	51	143	147	153
Millet.....	2,354	2,682	2,666	2,783	3,349	3,684	4,111
Palm kernel	279	294	310	270 ¹	340	360	350
Palm oil.....	650	530	500	500	550	615	650
Plantain.....	1,042	1,048	1,054	1,067	1,086	1,113	1,127
Rice.....	105	158	212	145	157	196	223
Rubber.....	202	237	50	45	199	226	190
Sheanuts.....	75	78	112	98	99	100	103
Sorghum.....	3,346	3,364	3,710	3,694	4,608	4,991	5,455
Soyabeans.....	75	78	82	42	43	60	73
Sugar cane.....	870	926	900	810	821	862	897
Yams.....	5,248	5,212	5,385	4,998	4,600	4,738	5,209
2. Livestock							
Beef.....	116	158	194	177	199	212	223
Eggs.....	314	353	352	346	380	390	399
Goat meat.....	144	169	175	172	177	186	192
Lamb and mutton	45	53	59	57	65	66	68
Milk.....	101	138	169	154	164	172	180
Pork.....	34	20	25	24	28	31	33
Poultry meat.....	53	59	59	58	62	64	67
3. Fish							
Antisanal Coastal & Brackish Water Catches...	281	242	249	370	228	142	128
Industrial Coastal Fish and Shrimp.....	12	12	13	16	25	25	14
Inland Lakes and River Catches.....	270	233	240	153	92	61	104
Fish farms.....	—	—	—	—	22	15	n.a.
4. Forestry ('000 cubic metres)							
Paper and Paper Boards.....	14	14	10	10	12	13	14
Roundwood.....	95,690	95,700	94,950	88,950 ¹	89,843	92,538	92,562
Sawnwood.....	1,016	1,016	914	890	900	910	926
Wood-Based Panels.....	110	110	86	80	110	113	118

¹ Revised n.a. = not available

² Provisional

Sources: Derived from

(a) Federal Office of Statistics (FOS)

(b) Food and Agricultural Organisation (FAO)

(c) Gill and Dufus Cocoa Statistics

(d) Reports from State and Federal Ministry of Agricultural and Rural Development

(e) Central Bank of Nigeria Annual Surveys

PRODUCTION—AGRICULTURE

TABLE 46(b)

PRODUCER AND GUARANTEED MINIMUM PRICES OF SCHEDULED COMMODITIES

(Naira per tonne)

Crops	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 ¹	1986/87
Producer Prices							
Benniseed	315	315	315	360	360	360	360
Cocoa	1,300	1,300	1,300	1,400	1,500	1,500	3,500*
Coffee (Arabica)	1,155	1,155	1,155	1,255	1,405	1,450	4,000*
Coffee (Robusta)	998	998	998	1,098	1,248	1,250	3,500*
Coffee (Liberica)	924	924	924	1,016	1,166	1,166	3,200*
Copra	230	245	245	245	300	300	—
Cotton	400	465	510	560	700	350	1,000*
Ginger (split)	450	450	450	520	700	800	800*
Ginger (peeled)	650	650	650	750	850	950	950*
Groundnuts	420	450	450	450	650	750	1,000
Kenaf	431	431	431	431	431	431	431
Palm Kernel	180	200	230	230	400	400	400*
Palm Oil (special)	450	495	495	495	600	600	1,000*
Palm Oil (technical)	400	440	440	440	550	550	800*
Rubber (top quality— 100% dry lumps)	485	600	700	700	750	750	1,200*
Rubber (top grade)	795	1,000	1,200	1,200	1,300	1,300	1,600*
Sheanuts	100	100	120	140	160	250	275
Soyabeans	150	155	175	230	300	500	550
Tea	700	700	700	700	700	700	—
Guaranteed Minimum Prices							
Beans	345	362	362	262 ¹	600	600	690
Maize	200	200 ¹	210	210	350	450	520
Millet	220	220 ¹	231	231	360	500	575
Rice (milled)	570	570 ¹	596	596	596	—	—
Rice (paddy)	329	329 ¹	400	400	500	700	1,000
Guinea Corn	210	210 ¹	220	220	360	500	575
Wheat	235	235 ¹	280	280	400	450	520

Source: Secretariat of The Technical Committee on Producer Price

* Recommended price by TCAP but not yet approved.

¹ Revised.

AVERAGE WORLD PRICES (C.I.F) OF NIGERIA'S AGRICULTURAL COMMODITIES

(Naira per tonne)

Year	Benniseed	Cocoa	Coffee	Copra	Cotton Lint	Ginger	Groundnut	Groundnut Oil	Palm Kernel	Palm Oil	Rubber	Soyabeans
1979.....	536.8	2,006.7	2,114.8	406.2	1,114.2	2,283.3	342.7	516.4	304.9	3,968.0	814.2	184.9
1980.....	489.6	1,456.2	1,747.8	248.2	1,330.5	912.5	270.5	466.0	188.0	322.5	836.1	166.3
1981.....	491.4	1,288.7	1,269.9	229.3	1,180.7	698.1	386.2	636.9	194.1	343.0	730.6	181.4
1982.....	397.3	1,201.0	1,497.4	209.3	1,073.1	756.7	288.2	392.2	177.1	301.9	597.2	168.7
1983.....	n.a.	1,645.4	1,833.4	391.4	1,321.2	1,537.8	451.9	521.5	240.0	390.3	800.3	215.8
1984												
January.....	n.a.	2,123.8	2,182.0	523.4	1,454.3	2,066.3	n.a.	704.9	n.a.	625.0	920.0	237.3
February.....	n.a.	2,053.0	2,135.6	568.6	1,449.8	2,058.8	766.4	771.9	n.a.	600.2	940.0	222.5
March.....	n.a.	1,974.1	2,148.2	549.1	1,462.2	2,051.0	772.3	774.8	434.3	552.3	890.0	231.8
April.....	n.a.	1,961.7	2,173.6	537.1	1,477.2	n.a.	872.1	768.0	434.2	537.5	830.0	231.5
May.....	n.a.	2,126.8	2,588.4	598.8	1,154.4	n.a.	n.a.	768.3	n.a.	594.3	740.0	254.9
June.....	n.a.	1,938.3	n.a.	n.a.	n.a.	n.a.	n.a.	870.9	430.0	554.7	n.a.	239.7
July.....	n.a.	1,936.0	2,325.3	519.4	n.a.	n.a.	n.a.	825.9	n.a.	463.4	n.a.	198.6
August.....	n.a.	1,927.0	n.a.	505.1	n.a.	n.a.	n.a.	809.9	368.4	444.8	n.a.	214.6
September.....	n.a.	2,046.6	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
October.....	n.a.	2,089.6	n.a.	573.4	1,170.1	n.a.	n.a.	597.0	356.4	496.0	n.a.	197.2
November.....	n.a.	2,057.3	2,758.0	486.5	1,267.0	n.a.	n.a.	692.8	366.0	508.8	n.a.	206.0
December.....	n.a.	2,015.9	2,345.0	531.6	1,339.2	2,058.7	803.6	756.3	398.2	531.7	832.5	221.4
1985												
January.....	n.a.	2,372.3	2,525.0	349.1	1,168.0	2,151.3	730.4	824.5	263.4	444.0	756.0	205.0
February.....	n.a.	2,068.5	2,672.4	457.7	1,260.3	n.a.	805.4	740.7	334.9	487.5	728.0	209.6
March.....	n.a.	2,463.8	2,706.2	456.4	1,212.0	n.a.	791.2	842.2	340.9	422.8	772.3	212.8
April.....	n.a.	2,298.7	2,489.8	438.7	1,270.5	2,367.8	n.a.	906.1	344.2	588.2	742.9	220.3
May.....	n.a.	2,205.3	2,358.3	390.5	1,120.5	n.a.	n.a.	923.2	347.7	574.4	744.6	217.8
June.....	n.a.	2,182.6	2,366.0	360.3	1,073.5	1,111.2	n.a.	881.2	268.5	512.2	757.5	215.0
July.....	n.a.	2,192.9	2,110.8	301.8	1,010.3	2,140.6	n.a.	801.7	232.7	455.2	781.3	213.9
August.....	n.a.	2,199.6	2,017.0	289.2	1,275.6	2,756.2	n.a.	823.1	205.0	370.0	789.3	193.4
September.....	n.a.	2,314.5	2,095.3	296.8	1,495.0	2,792.9	n.a.	840.1	214.3	370.3	799.6	168.6
October.....	n.a.	2,249.4	n.a.	264.1	996.5	2,029.5	n.a.	n.a.	184.5	340.9	740.0	195.8
November.....	n.a.	2,180.0	2,439.3	236.7	976.5	2,029.5	n.a.	730.0	189.7	341.5	730.0	200.5
December.....	n.a.	2,265.7	2,379.1	233.8	1,026.2	1,983.0	n.a.	847.6	172.0	376.4	777.5	209.9
1986												
January.....	n.a.	2,467.4	2,691.3	244.6	1,132.5	1,389.4	n.a.	811.4	178.2	353.5	831.8	225.1
February.....	n.a.	2,354.6	3,350.4	224.9	1,206.3	1,249.5	n.a.	620.9	144.1	310.1	876.6	223.0
March.....	n.a.	2,278.4	3,748.0	191.4	1,171.0	1,251.3	n.a.	524.6	123.7	250.2	893.8	223.9
April.....	n.a.	2,144.3	3,479.6	185.4	1,092.7	1,272.8	n.a.	590.2	132.4	272.9	863.5	161.3
May.....	n.a.	1,982.9	3,154.2	157.5	1,043.6	1,292.7	n.a.	603.0	120.2	253.7	873.6	189.8
June.....	n.a.	2,180.0	3,093.5	178.1	1,006.9	1,391.3	n.a.	626.2	132.8	281.6	976.2	237.0
July.....	n.a.	2,580.4	3,380.7	187.3	1,019.5	1,586.7	n.a.	700.4	184.1	283.0	1,138.0	243.7
August.....	n.a.	2,791.0	3,761.2	192.8	1,079.6	1,661.8	n.a.	753.4	167.5	267.6	1,177.5	230.1
September.....	n.a.	3,102.1	4,922.3	212.0	1,281.1	1,744.6	n.a.	750.6	187.6	282.9	1,281.4	222.1
October.....	n.a.	8,155.6	12,376.8	745.8	4,302.2	n.a.	n.a.	2,220.6	629.1	1,406.8	8,094.7	617.0
November.....	n.a.	7,306.1	10,389.9	n.a.	3,819.3	n.a.	n.a.	n.a.	551.5	1,273.6	3,136.0	n.a.
December.....	n.a.	6,261.1	9,149.0	795.5	3,890.7	n.a.	n.a.	n.a.	501.5	909.9	2,940.6	684.8

Source: Public Ledger and Financial Times.

PRODUCTION-ELECTRICITY

Table 47

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours unless otherwise stated)

Period	Installed Capacity	Total Generation	Consumption						
			Total	Industrial	Percentage of Total	Commercial	Percentage of Total	Residential	Percentage of Total
1980	19,539.2	7,140.4	4,703.3	1,749.0	37.2	824.5	17.5	2,129.8	45.3
1981	21,286.8	7,776.6	5,621.3	2,150.6	38.3	747.1	13.3	2,723.6	48.4
1982	25,422.4	8,531.7	5,969.9	2,294.7	38.4	657.0	11.6	3,018.2	50.6
1983	26,017.2	8,713.0	6,103.1	2,223.9	36.5	738.5	12.1	3,135.7	51.4
1984 ¹	27,839.3								
1st Quarter		2,142.0	1,366.7	453.3	33.2	208.5	15.3	704.9	51.5
2nd Quarter		2,104.1	1,481.6	474.5	32.0	151.7	10.2	855.4	57.7
3rd Quarter		2,359.2	1,397.5	472.5	33.8	185.4	13.3	739.6	52.9
4th Quarter		2,378.3	1,232.7	502.0	40.7	169.7	13.8	561.0	45.5
1985 ²	32,381.3								
January		861.5	471.2	132.8	28.2	61.2	13.0	277.1	58.8
February		783.7	571.8	165.2	28.9	66.9	11.7	339.7	59.4
March		829.2	475.5	162.1	34.1	67.2	14.1	246.1	51.8
April		823.8	472.2	162.3	34.4	71.6	15.2	238.3	50.5
May		838.5	480.7	153.0	31.8	65.3	13.6	262.4	54.6
June		840.1	451.8	162.8	36.0	65.1	14.4	223.9	49.6
July		824.7	517.2	148.0	28.6	67.5	13.1	301.7	58.3
August		879.4	545.8	232.9	42.7	64.2	11.8	248.6	45.5
September		886.9	451.2	157.5	34.9	59.0	13.1	234.8	52.0
October		890.7	492.2	160.4	32.6	48.7	9.9	283.1	57.5
November		889.0	551.6	165.4	30.0	58.0	10.5	328.3	59.5
December		873.6	804.0	473.5	58.9	55.5	6.9	274.9	34.2
1986 ³	35,180.2								
January		900.4	531.8	184.6	34.7	59.5	11.2	287.7	54.1
February		863.6	503.5	161.5	32.1	57.7	11.5	284.3	56.4
March		954.7	501.3	171.2	34.2	56.4	11.3	273.7	54.5
April		955.0	533.7	181.9	34.1	56.3	10.5	295.5	55.4
May		924.7	544.1	207.3	38.1	54.0	9.9	282.8	52.0
June		876.7	551.0	176.6	32.1	45.0	8.2	329.4	59.7
July		810.8	557.0	209.1	37.5	54.6	9.8	293.3	52.7
August		663.6	564.2	214.6	38.0	55.2	9.8	294.4	52.2
September		631.9	565.6	220.0	38.9	54.9	9.7	290.7	51.4
October		914.4	539.1	191.9	35.6	54.8	10.2	292.4	54.2
November		843.9	540.0	192.7	35.7	54.3	10.0	293.0	54.3
December		841.7	544.0	196.1	36.0	54.0	9.9	293.9	54.0

¹ Revised.

² Provisional.

³ C.B.N. Estimates.

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

Source: National Electric Power Authority (NEPA).

PRODUCTION—SOLID MINERALS

Table 48

PRINCIPAL SOLID MINERALS

(Tonnes)

Period	Cassiterite	Clay	Coal	Columbite	Limestone	Marble	Tin Metal (Refined)
1980.....	3,570	57,857	175,977	554	2,518,205	640	2,678
1981.....	3,178	44,335	104,225	377	1,508,899	3,735	2,486
1982.....	2,428	15,843	56,110	167	1,510,472	2,736	1,809
1983.....	2,102	37,487	53,573	79	1,541,236	981	1245
1984 ²							
1st Quarter.....	473	20,535	19,559	33	442,086	144	351
2nd Quarter.....	383	56,489	23,320	29	532,909	154	139
3rd Quarter.....	463	262	16,594	13	454,006	465	433
4th Quarter.....	457	440	16,604	6	462,456	341	411
1985 ²							
January.....	108	—	11,169	8	299,124	141	64
February.....	125	5,068	9,994	5	252,137	211	—
March.....	175	977	9,564	3	259,122	220	97
April.....	135	478	8,702	18	158,245	219	183
May.....	146	13,142	8,457	16	80,527	255	162
June.....	83	46,425	7,858	6	136,055	132	122
July.....	87	460	10,958	13	119,032	220	114
August.....	96	15,269	14,295	11	67,690	157	—
September.....	49	2,472	17,730	8	139,891	136	—
October.....	40	1,952	19,815	5	127,535	276	55
November.....	40	1,954	11,169	6	156,337	110	198
December.....	16	305	10,032	1	16,937	60	90
1986 ³							
January.....	12	639	8,524	—	81,440	1,217	7
February.....	6	15,487	8,959	—	167,806	1,109	—
March.....	8	645	10,470	—	146,937	1,706	—
April.....	9	353	15,583	11	132,429	1,045	—
May.....	6	525	13,147	—	154,722	1,291	—
June.....	7	—	9,340	—	138,976	1,315	—
July.....	6	—	13,120	1	86,011	356	—
August.....	6	573	13,313	—	173,717	107	—
September.....	8	2,059	15,000	2	122,108	912	11
October.....	7	2,253	14,629	2	133,794	1,006	2
November.....	6	2,433	13,181	2	139,611	983	1
December.....	7	982	9,117	2	136,478	909	2

¹ Revised.

² Provisional

³ C.B.N. Estimates.

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

CONSUMER PRICES

Table 49(a)

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

(Base: Average 1975 = 100)

Year and Month	All items	Food	Drinks	Tobacco & Kola	Accommodation, Light and Fuel	Household Goods and other Purchases	Clothing	Transport	Other Services
1980	204.8	199.9	188.0	229.2	177.3	181.5	270.2	197.3	235.2
1981	247.6	250.2	193.0	264.8	173.2	194.6	313.7	201.9	282.7
1982	266.5	272.4	207.7	277.7	180.0	213.4	334.6	223.9	296.1
1983	328.5	335.6	235.7	318.4	239.5	328.1	397.5	271.2	357.3
1984	458.4	479.7	290.2	436.0	270.1	516.1	559.7	315.8	496.4
1985									
January	479.6	499.0	369.7	512.7	269.7	511.0	605.8	346.1	547.8
February	477.6	492.9	387.9	517.0	265.9	521.3	612.9	342.1	572.7
March	490.2	510.2	389.0	546.5	256.7	508.2	607.0	343.9	573.7
April	493.7	516.1	389.2	560.1	251.4	525.7	598.1	344.8	578.1
May	490.6	510.3	393.0	553.4	260.0	534.6	595.0	351.4	588.1
June	492.2	512.1	375.8	556.4	258.0	547.4	592.9	352.4	597.2
July	484.5	501.1	375.2	546.4	257.1	547.6	587.8	365.3	606.6
August	485.9	501.7	372.3	542.2	249.3	564.8	605.1	364.4	624.3
September	480.2	490.2	378.9	562.1	256.8	554.5	635.6	368.0	645.9
October	479.5	489.1	375.2	569.8	258.4	553.8	622.9	372.9	661.6
November	476.3	482.4	376.6	563.0	257.2	562.9	622.7	368.8	669.5
December	474.1	472.9	378.8	554.9	253.7	572.7	638.2	366.3	681.3
Average 1985	483.7	498.5	380.0	548.7	257.9	542.0	610.3	357.2	612.2
1986									
January	468.1	464.3	382.0	556.8	263.5	583.4	654.9	397.8	690.6
February	478.2	474.7	373.3	566.9	299.2	583.7	673.4	404.9	703.4
March	473.2	462.4	388.0	588.5	309.9	601.0	695.0	404.4	703.7
April	476.2	464.9	415.8	605.8	313.1	635.5	681.7	400.5	687.1
May	497.7	493.5	480.1	663.7	350.1	625.6	672.0	416.3	696.9
June	506.6	499.3	427.5	698.8	366.8	662.0	687.2	416.1	709.1
July	523.6	517.3	432.1	722.5	377.6	717.6	700.2	412.5	748.2
August	539.4	530.2	427.4	732.2	408.8	760.9	723.7	461.6	1,002.4
September	542.0	529.9	428.9	728.4	415.5	831.4	730.1	459.1	1,015.3
October	534.8	516.8	434.7	732.0	419.3	814.0	733.2	427.4	1,828.4
November	537.5	519.7	439.0	731.9	411.3	832.2	739.0	428.7	1,014.4
December	538.5	516.8	458.3	744.9	414.6	834.2	760.7	432.6	1,033.8
Average 1986	509.7	499.2	421.4	672.7	362.5	706.8	704.3	421.8	834.4

Source: Federal Office of Statistics (FOS), Lagos.

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
1980	217.9	233.5	202.7	180.3	199.7	179.9	204.9	193.2	214.4
1981	263.1	303.0	220.1	184.4	219.7	194.5	219.5	194.9	239.5
1982	283.2	327.7	227.7	196.1	232.2	206.9	231.8	206.8	255.1
1983	339.8	401.0	233.7	236.2	270.7	281.2	266.9	235.0	303.6
1984	479.7	585.3	276.4	338.7	345.0	430.8	351.7	277.6	405.7
1985									
January	505.9	611.0	314.5	413.1	360.5	472.7	400.7	288.8	429.1
February	501.9	599.4	314.8	429.4	371.6	481.8	406.5	280.6	432.5
March	499.4	590.6	316.9	451.5	368.0	490.4	424.2	280.0	439.9
April	499.3	587.2	320.8	445.0	366.9	502.6	433.2	278.5	447.6
May	503.7	592.7	319.1	441.0	370.1	502.7	439.8	279.5	453.0
June	505.8	594.9	306.9	443.2	376.7	505.8	447.3	278.6	455.0
July	497.9	582.5	294.0	444.1	370.1	501.5	453.0	277.3	456.6
August	448.4	563.8	289.5	442.6	372.7	511.0	457.0	278.0	463.3
September	484.9	556.0	285.7	448.7	372.0	509.6	361.0	278.4	463.9
October	479.9	546.1	287.6	442.2	379.0	506.1	466.6	281.1	467.8
November	478.6	542.2	288.4	441.1	376.5	512.3	491.3	285.3	471.6
December	480.4	542.0	304.1	435.0	380.9	521.4	491.0	287.7	473.8
Average 1985	493.8	575.7	303.5	439.7	372.1	501.5	447.6	281.2	454.5
1986									
January	483.2	540.6	315.0	434.5	382.0	528.5	502.2	321.8	476.3
February	513.3	590.1	312.8	425.7	379.1	599.0	526.6	335.2	478.5
March	521.0	593.4	323.6	449.4	382.1	568.8	522.1	339.5	479.9
April	531.8	609.6	337.7	457.3	387.6	591.8	542.5	348.7	496.4
May	551.6	635.6	342.8	468.9	387.2	616.6	553.2	360.0	498.7
June	558.9	640.9	352.8	482.1	391.8	644.5	555.3	355.2	500.0
July	556.7	635.4	369.9	470.5	382.5	666.7	551.1	351.1	502.9
August	556.7	644.9	344.9	472.2	390.2	673.2	544.5	344.3	489.1
September	566.7	658.5	344.7	493.5	395.8	721.4	567.4	352.9	539.8
October	560.3	629.5	351.8	509.6	406.2	718.0	581.9	351.3	504.2
November	561.6	626.3	370.4	512.3	406.3	719.1	594.1	349.7	509.8
December	561.8	625.8	376.7	510.8	408.1	730.1	605.5	351.3	509.0
Average 1986	543.6	619.2	345.3	473.9	391.6	648.1	553.9	346.8	498.7

Source: Federal Office of Statistics (FOS), Lagos

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
1980	203.0	195.2	185.9	236.1	174.2	181.7	279.4	197.9	238.2
1981	245.2	242.9	189.1	276.0	166.7	194.6	326.9	202.9	288.8
1982	264.2	264.6	204.2	289.1	172.7	214.3	349.0	226.6	301.9
1983	326.8	326.4	236.0	329.9	235.2	234.7	415.8	276.2	364.8
1984	455.4	464.9	292.2	449.6	259.6	528.1	588.8	321.1	509.1
1985									
January	476.0	483.3	377.4	526.7	256.9	516.4	634.6	354.1	564.5
February	474.2	478.0	398.2	529.3	251.1	526.8	641.8	350.8	592.4
March	488.9	498.9	399.1	559.9	241.0	510.7	632.6	353.0	592.5
April	492.3	506.1	398.8	576.3	235.2	529.0	621.2	354.2	596.4
May	488.8	498.7	403.4	569.1	244.5	539.0	616.7	361.5	607.1
June	490.3	500.5	385.5	572.2	241.4	553.2	613.4	362.4	617.2
July	482.7	489.6	386.6	560.7	241.2	554.1	606.7	377.6	627.6
August	485.6	493.0	384.0	556.1	232.2	572.4	625.8	376.6	646.9
September	479.6	481.0	392.0	578.0	240.7	560.8	660.0	380.6	671.4
October	479.4	481.1	385.3	587.7	241.5	560.4	644.8	385.8	688.2
November	476.0	474.0	389.0	580.0	240.4	570.0	641.1	380.5	697.3
December	473.2	467.7	389.2	571.7	235.9	579.9	658.9	377.3	710.4
Average 1985	482.3	487.7	390.7	564.0	241.8	547.7	633.1	367.9	634.3
1986									
January	466.0	453.6	391.4	573.9	246.9	591.1	676.3	408.4	720.7
February	473.3	458.5	381.8	586.7	288.0	581.6	694.0	414.6	734.9
March	466.4	444.0	397.0	508.0	299.8	605.5	719.2	419.2	735.1
April	468.4	444.6	426.8	626.6	302.7	641.6	701.2	407.7	713.8
May	490.1	473.5	465.1	691.1	344.9	626.8	688.7	424.1	724.6
June	499.3	479.4	438.0	729.2	363.4	664.5	705.7	424.6	738.4
July	519.0	500.8	440.8	757.8	376.9	724.7	721.1	421.1	782.6
August	537.0	514.2	439.0	768.6	411.4	773.2	748.8	478.1	1,074.4
September	538.6	511.9	440.8	761.4	418.3	846.8	752.9	474.0	1,082.0
October	531.2	500.9	446.4	763.2	421.1	858.2	754.5	438.1	1,079.1
November	534.1	504.8	448.6	762.7	412.1	848.1	759.3	439.8	1,085.1
December	535.3	501.5	469.7	777.7	415.5	848.8	782.5	444.0	1,107.4
Average 1986	504.9	482.3	432.1	692.2	358.4	717.6	725.4	432.8	881.5

Source: Federal Office of Statistics, Lagos

HOLDINGS OF DEVELOPMENT STOCKS

(N million)

Holder	31/3/84	30/6/84	30/9/84	31/12/84	31/3/85	30/6/85	30/9/85	31/12/85	31/3/86	30/6/85	31/9/86	31/12/86
Central Bank	1,704.7	1,693.6	1,652.1	1,536.6	1,582.3	1,664.8	1,685.7	1,613.4	1,514.3	611.0	1,410.4 ¹	1,618.3
Commercial Banks	310.3	281.2	273.9	272.1	229.2	256.9	385.2	395.7	421.3	512.3	599.0 ¹	545.7
Merchant Banks	3.3	3.3	3.3	1.0	1.0	46.0	46.0	33.0	8.1	125.1	82.3 ¹	11.7
Individuals	5.3	5.3	4.4	5.2	4.9	7.6	7.6	8.0	10.0	11.6	11.5	10.5
Insurance Companies	102.5	100.1	101.6	100.9	115.9	149.9	140.7	152.5	157.7	176.8	179.3 ¹	190.4
Savings-Type Institutions.....	1,474.3	1,513.8	1,553.7	1,586.2	1,619.0	1,781.5	1,775.1	1,833.2	1,845.9	2,011.7	1,974.3 ¹	2,021.9
States and Local												
Governments	2.6	2.6	2.6	2.6	2.2	2.2	2.2	2.2	2.2	6.3	6.1	6.2
Statutory Boards and Corps. ..	9.4	9.4	9.4	9.4	7.0	7.0	7.0	7.0	7.0	7.1	7.1	7.4
Other Corporations and												
Companies	51.9	48.2	46.5	57.6	47.6	188.9	106.8	109.5	188.3	359.6 ¹	357.9	270.9
Agricultural Credit												
Guarantee	107.1	107.1	111.3	112.0	111.4	118.2	118.2	119.7	119.9	135.5	135.5	135.5
Federal Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special Funds with CBN*	39.9	40.1	40.5	40.4	42.7	42.3	41.5	42.5	43.3	43.4	43.4 ¹	45.6
CBN Sales not yet classified ...	29.7	28.3	33.7	59.0	5.8	103.7	3.0	2.3	1.0	888.6 ¹	2.2 ¹	55.1 ²
Total (Domestic).....	3,841.0	3,833.0	3,833.0	3,783.0	3,769.0	4,369.0	4,319.0	4,319.0	4,319.0	4,889.0	4,809.0	4,809.0
Foreign	—	—	—	—	—	—	—	—	—	—	—	—
Grand Total	3,841.0	3,833.0	3,833.0	3,783.0	3,769.0	4,369.0	4,319.0	4,319.0	4,319.0	4,889.0	4,809.0	4,809.0

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

¹ Revised² Provisional

PUBLIC DEBT

Table 51

EXTERNAL PUBLIC DEBT OF NIGERIA (END OF PERIOD)

(N million)

Item	1983	1984 ³	1985 ⁵
1. TOTAL COMMITMENTS ¹	17,758.4	20,982.7	29,337.8
2. TOTAL DRAWINGS	12,845.0	17,703.5	23,195.0
(a) Conventional Loans ²	10,086.2	12,260.1	17,030.7
(b) Trade Arrears	2,758.8	5,443.4	6,164.3
3. TOTAL REPAYMENTS	2,267.3	3,166.9	5,904.4
4. TOTAL OUTSTANDING OF WHICH:	10,577.7	14,536.6	17,290.6
(a) Federal Government Debt Obligation	(8,576.8)	(12,077.2)	(13,962.0)
(i) I.C.M. Loans	3,907.0	4,309.9	5,403.4
(ii) World Bank Loans	295.1	900.1 ⁴	879.4
(iii) Bilateral Loans	91.3	267.9	241.0
(iv) Refinanced Trade Debt/Promissory Notes	1,524.6	1,155.9	1,273.9
(v) Refinanced Trade Arrears	2,758.8	5,443.4	6,164.3
(b) State Government Debt Obligation	(2,000.9)	(2,459.4)	(3,328.6)
(i) I.C.M. Loans	1,119.5	1,692.3	2,323.0
(ii) World Bank Loans	271.3	371.1	404.1
(iii) Bilateral Loans	88.0	83.4	124.1
(iv) Un-Guaranteed State Government Loans	522.1	312.6	477.4

¹ Includes Trade Arrears.² Including refinanced trade debt/promissory notes.³ Revised.⁴ Includes import of capital goods financed by the World Bank.⁵ Provisional (revised).

Source: Federal Ministry of Finance, Lagos and the World Bank.

CURRENT REVENUE OF THE FEDERAL GOVERNMENT

(₦million)

Type/Source	1980	1981	1982	1983	1984 ³	1985 ³
DIRECT TAXES	9,161.1	6,827.3	5,608.0	4,330.9	5,629.9	7,798.4
Personal Income Tax	4.0	3.9	12.5	4.5	13.3	15.1
Company Income Tax	579.2	483.0	734.0	561.5	787.2	1,004.3
Petroleum Profits Tax	8,564.3	6,325.8	4,846.4	3,746.9	4,810.3	6,719.6
Other Tax Revenue ¹	13.6	14.6	15.1	18.0	19.1	59.4 ⁴
INDIRECT TAXES	1,813.5	2,535.5	2,482.7	1,985.2	1,616.0	2,183.5
Import Duties (& Fees)	1,407.2	1,880.9	1,801.7	1,114.8	924.2	1,199.0
Export Duties	0.1	●	0.3	1.1	1.0	5.6
Excise Duties	406.2	654.6	680.7	869.3	690.8	978.9
OTHER REVENUE	4,259.4	2,817.4	3,673.7	4,192.6	3,945.3	4,707.2
Interest and Repayments	390.7	522.0	659.0	635.1	422.2	390.2
Mining (Rent, Royalties, Fees, NNPC earnings, etc.)	3,789.5	2,238.6	2,968.5	3,506.1	3,458.9	4,204.1
Miscellaneous ²	79.2	56.8	46.2	51.4	64.2	112.9
TOTAL	15,234.0	12,180.2	11,764.4	10,508.7	11,191.2	14,689.1

Sources: 1. Federal Republic of Nigeria, Official Gazettes.

2. Departments of Customs & Excise and Federal Inland Revenue.

3. Central Bank of Nigeria, Lagos.

¹ Includes capital gains, stamp duties and penalties.² Licences, fees, earnings & sales, rent on government property, reimbursement and others unspecified.³ Provisional.⁴ Includes Overseas Travel and Companies Pre-operation Levies.

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT

Table 53

(January-December)

(₦million)

Function	1980	1981	1982	1983 ³	1984	1985
ADMINISTRATION	1,917.4	2,993.8	2,346.1	2,433.2	3,367.3	2,638.2
General Administration						
Defence and Internal Security	1,917.4	2,993.8 ²	2,346.1	2,433.2	3,367.2 ²	2,638.2
ECONOMIC SERVICES	468.6	484.9	415.1	412.8	326.9	315.4
Agriculture	56.0	32.1	31.3	42.7	41.7	41.1
Construction	237.2	276.6	228.0	211.2	202.5	184.9
Transport & Communication	83.0	58.3	55.3	52.2	46.1	57.7
Other Economic Services	92.4	117.9	100.5	106.7	36.6	31.7
SOCIAL & COMMUNITY SERVICES	807.7	984.9	787.0	828.5	768.0	1,132.2
Education	509.1	712.8	511.8	588.8	657.9	697.2
Health	172.5	111.5	145.6	161.5	87.0	164.3
Other	126.1	160.6	129.6	78.2	23.1	270.7
TRANSFERS	12,106.4	11,077.9	11,219.3	7,983.9	6,680.2	9,155.7
Public Debt charges	839.6	818.0	3,783.6	1,525.8	1,528.9	2,644.8
Internal	(561.3)	(346.9)	(2,909.2)	(378.4)	(769.3)	(1,896.1)
External	(278.3)	(471.1)	(874.4)	(1,147.4)	(759.6)	(748.7)
Pensions & Gratuities	136.3	99.2	61.6	67.8	231.2	220.4
Statutory Appropriation to State & Local Govts.	2,095.3	4,670.4	4,264.4	4,274.6	4,195.2	4,965.8
Non-Statutory Appropriations for State	599.3	240.2	—	—	—	—
Transfer to Development Fund	6,182.8	5,132.0	3,085.2	1,727.3	671.4	1,299.2
Others ¹	1,253.1	118.1	24.5	388.4	53.5	25.5
TOTAL	15,300.1	15,541.9	14,767.7	11,658.4	11,142.3	13,241.5

Source: Federal Republic of Nigeria, Official Gazettes.

¹ Includes transfer to contingencies fund, etc.² Includes some outlay on "Other Consolidated Revenue Fund Charges" that is not specified by the Treasury Department of the Federal Ministry of Finance.³ Revised.

CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT
(January-December)
(N million)

Function	1980	1981	1982	1983 ¹	1984	1985
ADMINISTRATION	1,288.5	720.1	763.2	681.0	262.7	459.6
General Administration						
Defence and Internal Security	1,288.5	720.1	763.2	681.0	2,62.7	459.6
ECONOMIC SERVICES	5,448.7	3,548.4	3,036.4	2,412.1	623.9	892.7
Agriculture	413.3	400.4	278.9	228.1	128.5	134.9
Water Resources	442.8	624.4	336.7	433.5	156.1	170.9
Manufacturing, Mining and Quarrying	1,503.9	1,257.0	882.9	893.8	82.3	368.0
Transport & Communication	2,271.3	1,179.0	839.2	765.8	248.3	203.5
Other	817.4	87.6	698.7	90.9	8.7	15.4
SOCIAL & COMMUNITY SERVICES	1,324.0	1,380.0	1,399.7	912.8	270.0	1,154.0
Education	729.4	217.2	412.4	367.2	87.6	126.2
Health	188.1	304.5	123.4	93.0	34.6	59.1
Other	406.5	858.3	863.9	452.6	147.8	968.7
TRANSFERS	334.4	48.4	2,751.0	1,862.6	4,254.4	5,107.0
Financial Obligation	30.7	50.8	323.2	27.7	25.9	26.4
Loans on lent to States	303.7	-2.4	2,427.8	1,834.9	2,133.1	2,148.6
Capital Repayment	—	—	—	—	1,598.8	2,197.0
Loans to Parastatals and Govt. owned companies	—	—	—	—	496.6	735.0
TOTAL	8,395.6	5,696.9	7,950.3	5,868.5	5,411.0	7,613.3

Source: Federal Government Official Gazettes.

¹ Revised.