

STATISTICAL SECTION

CENTRAL BANKING

CENTRAL BANK OF NIGERIA
STATEMENT OF ASSETS AND LIABILITIES
 (N thousand)

ASSETS

Table 1(a)

End of month	Foreign Assets						Domestic Assets											
	External Reserves				Other Foreign Bank Balances and Securities	Total	Government Securities				Rediscounts				Advances	Investments	Other Assets	Total Assets
	Gold ¹	Foreign Treasury Bills and Bank Balances	Foreign Government 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)	
1973																		
January	55,892	142,078	21,675	219,645	---	219,645	28,372	6,867	115,799	151,038	37,646	1,089	66,022	104,737	83,433	1,092	7,849	567,794
February	55,892	144,036	22,081	222,009	---	222,009	3,085	13,440	105,400	121,925	3,614	490	91,705	93,627	95,809	1,092	7,779	542,241
March	61,130	197,116	22,739	280,985	---	280,985	8,019	4,860	60,769	73,648	27,765	584	94,055	122,404	72,491	1,092	9,225	559,845
April	61,122	225,699	22,895	309,716	---	309,716	14,087	1,337	41,736	57,160	4,405	584	91,447	96,436	64,178	1,092	11,037	539,619
May	61,119	255,739	22,940	339,798	---	339,798	10,963	1,337	16,406	28,706	15,401	584	70,923	86,908	63,018	1,092	10,841	530,363
June	61,120	246,043	22,940	330,103	---	330,103	48,652	1,337	17,312	67,301	16,126	882	63,927	80,935	62,595	1,092	8,652	550,678
July	61,120	271,645	23,540	356,305	---	356,305	17,255	1,337	98,396	116,988	14,533	1,999	60,070	76,602	51,589	1,092	9,997	612,573
August	61,120	216,717	23,537	301,374	---	301,374	53,739	1,337	68,901	123,977	40,177	1,053	48,376	89,606	40,196	1,092	11,016	567,261
September	61,120	190,914	30,904	282,938	---	282,938	73,207	860	78,801	152,868	25,701	419	35,107	61,227	45,741	5,092	9,105	556,971
October	61,120	188,747	30,904	280,771	---	280,771	73,841	860	75,040	149,741	58,267	191	21,158	79,616	58,157	5,092	9,780	583,152
November	77,670	137,564	30,904	246,138	---	246,138	146,878	860	71,682	219,420	44,672	8,098	12,056	64,826	56,998	5,092	10,159	602,633
December	76,492	273,618	27,868	377,978	---	377,978	54,258	10,225	69,492	134,005	32,169	9,096	10,499	51,714	92,928	5,092	16,321	678,039
1974																		
January	76,491	336,363	27,868	440,722	---	440,722	8,794	25,153	17,310	51,257	1,782	7,098	20,135	29,015	108,891	5,092	6,905	641,882
February	76,491	477,205	27,868	581,564	---	581,564	---	929	5,268	6,197	---	---	8,061	8,061	102,948	5,092	11,234	715,096
March	77,016	680,369	38,685	796,070	---	796,070	11,689	5	59,686	71,380	22,546	446	13,822	36,874	104,989	5,092	18,579	1,032,984
April	77,016	907,654	38,685	1,023,355	---	1,023,355	28,914	5	57,271	86,190	21,274	824	43,500	65,598	76,720	5,092	11,552	1,268,507
May	77,016	1,264,641	38,705	1,380,362	---	1,380,362	14,773	5	54,705	70,483	5,286	824	27,588	33,698	56,833	5,092	5,585	1,552,053
June	77,016	1,364,048	38,705	1,479,769	---	1,479,769	89	5	37,131	37,225	2,009	824	2,846	5,679	45,188	5,092	12,488	1,585,441
July	77,016	1,750,900	52,325	1,880,241	---	1,880,241	514	5	28,417	28,936	2,645	824	28,039	31,508	48,418	5,092	5,048	1,999,243
August	76,991	2,001,723	50,050	2,128,765	---	2,128,765	6,081	5	21,172	27,258	6,781	545	25,642	32,968	34,938	5,092	64,166	2,293,186
September	78,419	2,292,628	95,638	2,466,685	---	2,466,685	5,989	5	14,659	20,653	13,136	545	18,992	32,673	32,407	5,092	71,108	2,628,618
October	78,419	2,630,323	107,251	2,815,993	---	2,815,993	4,044	5	5,335	9,384	1,849	545	22,810	25,204	43,457	5,092	65,534	2,964,664
November	78,420	2,761,508	121,397	2,961,325	---	2,961,325	1,733	5	2,461	4,199	3,127	545	27,002	30,674	65,043	5,092	72,468	3,138,801
December	78,419	3,204,868	163,238	3,446,525	---	3,446,525	9,571	---	90	9,661	9,334	616	14,827	24,777	175,164	5,092	5,615	3,666,834
1975																		
January	78,420	3,314,571	254,364	3,647,355	---	3,647,355	2,096	---	295	2,391	2,944	96	23,773	26,813	150,247	5,092	39,557	3,871,455
February	78,420	3,270,723	296,952	3,646,095	---	3,646,095	11,292	715	610	12,617	2,851	---	27,519	30,370	142,801	5,092	29,911	3,866,886
March	78,490	3,233,733	379,427	3,691,690	---	3,691,690	7,255	2,745	123	10,123	11,589	---	69,419	81,008	114,926	5,092	175,368	4,078,207
April	78,490	3,585,202	387,708	4,051,400	---	4,051,400	2,488	2,745	104,686	109,919	667	---	79,023	79,690	88,873	5,092	24,597	4,359,571
May	80,866	3,350,256	488,461	3,919,583	---	3,919,583	703	2,745	98,391	101,839	339	---	83,299	83,638	78,733	5,092	12,003	4,200,888
June	80,906	3,627,151	548,829	3,708,057	---	3,708,057	1,835	2,745	94,669	99,249	3,129	---	68,314	71,443	72,643	5,092	106,704	4,063,188
July	79,239	2,952,213	663,544	3,694,996	---	3,694,996	2,155	2,745	88,403	93,303	1,392	---	78,165	79,557	71,402	15,092	138,785	4,093,135
August	78,056	2,728,502	707,796	3,514,354	---	3,514,354	180	2,745	75,861	78,786	453	---	87,270	87,723	57,635	15,092	180,049	3,933,639
September	77,320	2,575,876	798,978	3,452,184	---	3,452,184	760	2,745	64,304	67,809	336	---	77,288	77,624	51,383	15,092	142,392	3,806,474
October	79,514	2,543,874	964,584	3,587,972	---	3,587,972	1,044	2,745	58,260	62,049	809	---	93,474	74,283	42,458	15,092	57,191	3,859,045
November	81,058	2,418,974	964,526	3,464,558	12,134	3,476,602	1,798	2,745	55,543	60,086	345	---	94,051	94,396	70,001	15,092	352,316	4,068,583
December	81,180	3,083,709	215,176	3,380,065	68,426	3,448,491	425	2,745	309,781	312,951	820	---	95,995	86,815	156,905	15,092	84,114	4,104,368

Table 1(a) Continued

1976																		
January	81,180	1,915,818	220,736	2,217,734	1,123,421	3,341,155	1,986	2,745	262,342	267,055	1,640	--	101,303	102,943	174,420	15,092	76,119	3,976,784
February	83,204	1,735,927	151,839	1,970,970	1,242,419	3,213,389	137	2,030	199,449	201,342	1,492	--	99,163	100,655	194,009	15,092	96,897	3,821,384
March	83,204	1,663,063	184,040	1,930,307	1,317,113	3,247,420	321	--	173,791	174,122	1,840	--	110,680	112,520	201,341	15,092	94,218	3,844,703
April	83,784	1,988,001	216,379	2,283,164	1,364,890	3,653,054	4,009	--	167,354	171,453	99	--	96,383	96,482	217,426	15,092	130,182	4,283,689
May	83,543	1,805,432	224,160	2,113,135	1,482,279	3,695,414	2,832	--	157,345	160,177	4,011	--	73,555	77,566	206,384	15,092	156,102	4,210,735
June	83,929	1,646,425	217,981	1,948,335	1,596,902	3,545,237	2,646	--	154,081	156,727	7,615	--	64,851	72,466	201,794	15,092	153,917	4,145,233
July	83,979	1,496,086	223,263	1,803,328	1,719,997	3,523,325	3,803	--	140,651	144,481	563	--	58,781	59,344	204,435	15,092	159,553	4,106,230
August	83,980	1,365,035	220,903	1,669,918	1,836,882	3,506,800	422	--	256,122	256,544	5,164	--	102,388	107,552	130,911	15,092	160,131	4,177,030
September	84,584	1,271,521	231,223	1,587,328	1,888,892	3,476,220	5,830	--	237,708	243,538	276	--	133,882	134,158	96,219	15,092	566,841	3,532,068
October	84,936	1,167,496	1,914,436	3,166,868	310,149	3,477,017	2,498	9,539	562,235	574,372	2,294	--	139,959	142,253	110,854	15,092	71,803	4,391,391
November	84,742	802,264	246,015	1,133,021	1,983,709	3,116,730	2,720	29,812	451,127	483,659	1,126	--	126,043	127,169	126,145	15,092	66,722	3,935,517
December	85,366	812,089	258,907	1,156,362	1,902,963	3,059,325	1,623	48,890	451,912	502,425	3,122	6,258	112,834	122,214	161,431	15,092	181,166	4,041,653
1977																		
January	86,106	565,756	232,763	884,625	1,900,737	2,795,362	4,555	48,890	520,870	574,315	2,647	6,258	109,258	118,163	209,143	15,092	170,010	3,872,085
February	85,754	809,177	229,888	1,124,819	1,867,413	2,992,232	365	65,503	488,428	554,294	444	6,258	208,130	214,832	142,444	19,092	109,683	4,032,587
March	87,999	811,168	262,319	1,161,486	1,838,446	2,999,932	85,404	65,503	437,363	588,270	123	6,258	200,501	206,882	168,096	19,092	87,384	4,069,656
April	88,365	812,879	209,096	1,110,340	1,902,642	3,012,982	5,948	65,018	311,951	382,917	54,776	6,258	207,786	268,820	156,429	19,092	79,978	3,920,218
May	96,276	955,625	189,283	1,241,184	1,698,282	2,939,466	1,056	65,018	307,614	373,688	84,172	8,421	220,851	311,444	193,533	19,092	73,030	3,912,253
June	97,023	710,538	218,180	1,025,741	1,873,969	2,899,710	11,495	65,018	269,505	346,018	2,096	8,410	132,500	143,816	671,943	19,092	33,852	4,114,431
July	97,022	713,935	162,447	973,404	1,766,394	2,739,798	12,223	81,293	213,728	307,244	2,321	9,354	87,284	98,959	744,921	19,092	74,806	3,984,820
August	96,748	827,316	152,369	1,076,433	1,762,478	2,838,911	9,743	82,016	193,186	284,945	4,380	9,354	85,323	99,057	943,016	19,092	82,039	4,267,060
September	96,862	850,879	144,378	1,092,119	1,736,010	2,828,129	13,275	82,016	172,955	268,246	2,433	9,354	84,310	96,097	913,251	40,184	55,945	4,201,852
October	96,962	803,345	145,574	1,045,781	1,722,816	2,768,597	8,888	77,166	511,429	597,483	2,663	7,442	84,310	94,415	1,012,060	21,092	165,129	4,658,776
November	98,898	727,035	214,762	1,039,795	1,744,827	2,784,622	10,710	66,269	444,168	521,147	5,102	4,132	84,310	93,544	1,058,153	21,092	56,295	4,534,853
December	97,093	572,485	230,431	902,009	1,618,974	2,520,983	78,193	75,496	216,349	370,038	82,791	4,131	84,310	171,232	1,536,123	92,501	107,788	4,798,665
1978																		
January	98,993	504,176	112,382	715,551	1,448,207	2,163,758	83,778	75,496	174,877	334,151	44,817	27,626	84,310	156,753	1,615,448	92,868	95,098	4,458,076
February	98,349	458,745	139,789	696,883	1,684,601	2,381,484	17,047	364,716	310,368	692,131	7,446	4,131	20,000	31,577	1,345,854	92,868	81,230	4,625,144
March	101,797	524,450	279,103	905,350	1,375,903	2,281,253	612,044	364,716	245,581	1,222,341	18,718	4,011	30,000	52,729	409,119	92,868	115,269	4,173,579
April	101,075	628,537	316,601	1,046,213	1,121,105	2,167,318	398,230	364,716	236,144	999,090	147,486	74,761	81,774	304,021	751,932	77,904	68,077	4,368,342
May	101,333	456,091	148,489	705,913	958,628	1,664,541	82,707	364,716	371,786	819,209	291,876	106,979	71,825	470,680	1,194,833	75,942	61,671	4,286,876
June	145,869	283,022	145,933	574,824	982,047	1,556,871	294,491	364,716	387,668	1,046,875	45,503	115,369	74,082	234,954	1,543,920	77,094	54,942	4,514,656
July	145,870	298,509	55,640	500,019	693,158	1,193,177	52,253	624,510	430,382	1,107,145	41,732	98,581	165,191	305,504	1,568,789	79,791	97,794	4,352,200
August	152,410	474,768	144,860	772,038	454,712	1,226,750	31,343	628,852	469,388	1,129,583	100,520	98,852	74,404	273,776	1,360,335	80,879	441,455	4,512,778
September	154,184	368,300	117,211	634,695	388,832	1,023,527	25,492	905,915	833,535	1,764,942	27,399	108,072	74,759	210,230	1,774,586	81,352	78,672	4,933,309
October	153,584	408,369	126,641	688,594	391,160	1,079,754	(160,483)	959,967	824,192	1,623,676	17,746	85,141	75,150	178,037	1,647,258	83,056	72,242	4,684,023
November	150,603	449,618	101,204	701,425	419,876	1,121,301	37,614	1,045,625	816,848	1,900,087	5,620	55,844	75,344	136,808	1,480,183	29,197	70,359	4,737,935
December	154,604	753,366	34,471	942,441	136,015	1,078,456	12,195	1,160,310	826,585	1,999,090	15,056	16,664	77,053	108,773	1,590,522	29,192	323,058	5,129,091

¹Includes IMF Gold Tranche and Special Drawing Rights (SDRs).

CENTRAL BANKING

CENTRAL BANK OF NIGERIA
STATEMENT OF ASSETS AND LIABILITIES

(N thousand)

LIABILITIES

Table 1(b)

End of Month	Paid-up Capital and Reserves (1)	Currency in Circulation ¹ (2)	Deposits						Other Liabili- ties (9)	Total Liabili- ties (10)
			Government		Com- mercial Banks (5)	Others		Total (8)		
			Federal (3)	Regional/ State (4)		Foreign (6)	Domestic (7)			
1973										
January	7,953	446,241	10,197	17,494	4,946	11,502	14,262	58,401	55,199	567,794
February	7,953	414,328	8,636	16,666	6,756	11,565	18,162	61,785	58,175	542,241
March	7,053	411,846	10,463	26,148	10,557	11,406	13,805	72,379	67,667	559,845
April	7,953	398,819	10,618	23,463	6,454	9,306	8,159	58,000	74,847	539,619
May	7,953	397,216	9,616	15,362	244	9,493	13,597	48,312	76,882	530,363
June	7,953	399,166	9,928	30,299	3,978	9,483	11,450	65,138	78,421	550,678
July	7,953	412,954	8,687	35,798	1,725	9,466	24,332	80,008	111,658	612,573
August	7,953	420,499	7,042	22,273	4,179	9,612	12,802	55,908	82,901	567,261
September	7,953	414,962	8,519	22,951	3,148	9,574	9,281	53,473	80,583	556,971
October	7,953	419,621	7,877	18,916	6,967	9,506	15,469	58,735	96,843	583,152
November	7,953	439,504	10,404	22,746	3,152	2,524	16,630	55,456	99,720	602,633
December	9,256	486,348	9,302	39,408	15,421	2,598	19,835	86,564	95,870	678,039
1974										
January	9,256	479,467	8,737	17,790	7,692	2,592	82,948	69,759	83,400	641,882
February	9,256	478,029	95,331	18,553	9,603	2,415	16,022	141,924	85,887	715,096
March	9,256	495,221	365,920	27,709	7,943	1,840	35,348	438,760	89,747	1,032,984
April	9,256	493,555	359,527	205,582	10,761	1,834	93,040	670,744	94,952	1,268,507
May	9,256	501,621	732,621	52,342	19,499	1,850	133,302	939,614	101,562	1,552,053
June	9,256	510,967	833,581	27,470	33,298	1,708	59,783	955,829	109,389	1,585,441
July	9,256	530,505	954,279	34,568	186,582	1,697	59,226	1,236,352	223,130	1,999,243
August	9,256	538,994	1,265,588	28,034	256,571	2,342	24,524	1,577,059	167,877	2,293,186
September	9,256	545,050	1,620,136	26,117	94,371	2,329	33,720	1,776,673	297,639	2,628,618
October	9,256	563,258	1,889,989	43,953	204,363	2,326	41,099	2,181,730	210,420	2,964,664
November	9,256	597,771	1,913,854	40,875	277,630	2,306	41,428	2,276,093	255,681	3,138,801
December	14,239	638,664	2,087,931	37,097	105,389	2,241	29,445	2,262,103	751,828	3,666,834
1975										
January	14,239	748,092	2,421,771	104,662	374,528	2,232	34,242	2,937,435	171,689	3,871,455
February	14,239	855,672	2,200,901	91,841	448,159	2,211	26,651	2,769,763	227,212	3,866,886
March	14,239	906,011	2,097,190	50,394	554,527	2,359	44,416	2,748,886	409,071	4,078,207
April	14,239	986,911	2,420,726	62,598	552,549	2,342	58,871	3,097,086	261,335	4,359,571
May	14,239	992,921	2,262,997	78,244	556,892	2,333	40,725	2,941,191	252,537	4,200,888
June	14,439	1,002,523	2,117,421	79,301	323,353	2,316	43,725	2,566,116	480,310	4,063,188
July	14,239	1,023,182	1,850,137	123,730	657,475	2,313	190,101	3,861,177	231,958	4,093,135
August	14,239	1,047,083	1,705,736	40,640	686,758	2,405	75,835	3,572,695	360,943	3,933,639
September	14,239	1,048,569	1,575,636	30,332	313,547	2,435	85,422	3,070,280	736,194	3,806,474
October	14,239	1,064,971	1,608,240	32,899	536,739	2,277	81,955	3,341,320	517,725	3,859,045
November	14,239	1,082,518	1,738,150	65,288	575,706	9,222	253,981	3,739,104	329,497	4,068,583
December	19,884	1,155,455	1,595,061	279,811	703,932	13,226	28,050	160,276	308,949	4,104,368
1976										
January	19,884	1,146,145	1,359,124	215,532	908,651	12,512	89,113	2,584,922	237,093	3,988,044
February	10,884	1,181,589	1,221,187	112,094	1,005,154	12,539	61,847	2,412,821	207,090	3,821,384
March	19,884	1,232,590	676,862	231,412	1,123,635	5,341	94,630	2,131,870	460,359	3,844,703
April	19,884	1,227,156	888,315	166,392	1,458,260	10,347	152,426	2,675,740	360,909	4,283,689
May	19,884	1,230,118	1,232,369	55,105	1,305,692	38,183	124,721	2,756,070	204,663	4,210,735
June	19,884	1,231,867	910,321	241,911	1,393,372	37,676	90,420	2,673,700	219,782	4,145,233
July	19,884	1,263,684	595,452	282,327	1,607,375	37,681	65,755	2,589,590	233,072	4,106,230
August	19,884	1,298,042	607,891	288,021	1,570,793	36,673	127,210	2,630,588	228,516	4,177,030
September	19,884	1,323,974	971,986	150,499	1,571,054	35,956	80,386	2,809,881	378,329	4,532,068
October	19,884	1,366,346	1,033,375	111,642	1,359,952	36,103	120,103	2,661,175	343,986	4,391,391
November	19,884	1,417,796	837,558	91,578	1,112,596	36,653	99,442	2,177,827	320,014	3,935,517
December	27,000	1,539,974	861,285	46,432	905,235	2,606	281,172	2,096,730	377,949	4,041,653
1977										
January	27,000	1,548,865	537,661	79,843	1,104,580	37,113	195,736	1,954,933	341,287	3,872,085
February	27,000	1,599,912	703,859	70,361	1,128,248	34,719	230,643	2,167,830	237,845	4,032,587
March	27,000	1,664,319	891,491	44,579	841,998	36,288	257,932	2,072,288	306,049	4,069,656
April	27,000	1,661,496	860,493	72,433	658,476	36,839	285,231	1,913,472	318,250	3,920,218
May	27,000	1,670,638	591,654	255,659	625,384	37,907	278,305	1,788,909	425,706	3,912,253
June	27,000	1,692,685	489,556	278,292	977,065	41,126	213,535	1,999,574	395,172	4,114,431

CENTRAL BANKING

CENTRAL BANK OF NIGERIA
STATEMENT OF ASSETS AND LIABILITIES

(N thousand)

LIABILITIES

Table 1(b) (continued)

End of Month	Paid-up Capital and Reserves (1)	Currency in Circulation ¹ (2)	Deposits						Other Liabilities (9)	Total Liabilities (10)
			Government		Com-mercial Banks (5)	Others		Total (8)		
			Federal (3)	Regional/ State (4)		Foreign (6)	Domestic (7)			
1977										
July	27,000	1,743,535	446,097	163,408	957,444	37,279	272,072	1,876,300	337,985	3,984,820
August	27,000	1,791,252	658,090	37,588	986,523	37,164	316,567	2,035,932	412,876	4,267,060
September	27,000	1,820,647	493,561	41,757	931,307	37,160	565,714	2,069,499	284,706	4,201,852
October	27,000	1,886,770	596,610	44,815	1,180,727	37,195	526,508	2,385,855	359,151	4,658,776
November	27,000	1,968,890	458,170	55,239	860,835	37,581	673,344	2,085,169	453,794	4,534,853
December	36,000	2,162,630	404,464	32,896	630,011	5,843	604,004	1,677,218	922,817	4,798,665
1978										
January	36,000	2,157,549	294,672	25,752	577,241	8,916	497,744	1,404,325	860,202	4,458,076
February	36,000	2,192,269	238,613	51,525	529,528	10,280	722,390	1,552,336	844,538	4,625,143
March	36,000	2,290,649	200,920	96,268	563,713	17,656	384,635	1,263,192	583,738	4,173,579
April	36,000	2,283,413	192,065	89,816	622,131	4,373	256,628	1,165,013	883,916	4,368,342
May	36,000	2,268,834	153,981	53,751	471,286	4,462	411,707	1,095,187	886,855	4,286,876
June	36,000	2,265,762	114,873	68,874	520,225	5,192	623,266	1,332,430	880,464	4,514,656
July	36,000	2,285,991	155,326	53,364	490,354	4,499	411,875	1,115,418	914,791	4,352,200
August	36,000	2,253,590	147,999	55,045	453,550	6,807	621,280	1,284,681	938,507	4,512,778
September	36,000	2,231,126	135,244	138,208	478,309	8,952	905,552	1,666,265	999,918	4,933,309
October	36,000	2,247,335	237,339	62,362	437,810	9,057	722,492	1,469,060	931,628	4,684,023
November	36,000	2,246,462	446,233	15,009	471,286	8,891	890,231	1,831,650	623,823	4,737,935
December	44,000	2,381,654	582,133	102,459	516,927	10,355	300,142	1,512,016	1,191,421	5,129,091

¹ Revised

CENTRAL BANK MONTHLY REDISCOUNTS (GROSS)

(N thousand)

Table 2

End of Month	Treasury Bills (1)	Treasury Certificates (2)	Produce Bills (3)	Total (4)	End of Month	Treasury Bills (1)	Treasury Certificates (2)	Produce Bills (3)	Total (4)
1973					1976				
January	229,486	100	--	229,586	January	33,254	--	--	33,254
February	98,581	--	--	98,581	February	13,316	--	--	13,316
March	183,040	601	--	183,641	March	20,616	--	--	20,616
April	122,333	--	--	122,333	April	20,616	--	--	20,616
May	164,367	--	--	164,367	May	7,941	--	--	7,941
June	160,210	300	--	160,510	June	19,274	--	--	19,274
July	202,066	1,126	--	203,192	July	16,200	--	--	16,200
August	252,620	--	--	252,620	August	23,750	--	--	23,750
September	141,764	--	--	141,764	September	11,052	--	--	11,052
October	254,132	--	--	254,132	October	9,596	--	--	9,596
November	230,741	9,000	--	239,741	November	8,423	--	--	8,423
December	281,826	1,000	--	282,826	December	15,430	--	--	15,430
1974					1977¹				
January	153,991	--	--	153,991	January	26,551	--	--	26,551
February	234,250	12,948	--	247,198	February	18,564	--	--	18,564
March	322,124	906	--	323,030	March	4,383	--	--	4,383
April	130,706	--	--	130,706	April	68,450	--	--	68,450
May	184,690	--	--	184,690	May	96,886	--	--	96,886
June	118,422	--	--	118,422	June	90,291	--	--	90,291
July	68,544	--	--	68,544	July	27,149	--	--	27,149
August	30,680	--	--	30,680	August	23,353	--	--	23,353
September	35,732	--	--	35,732	September	15,567	--	--	15,567
October	22,928	--	--	22,928	October	16,105	--	--	16,105
November	22,741	--	--	22,741	November	21,695	--	--	21,695
December	50,522	--	--	50,522	December	115,012	--	--	115,012
1975					1978				
January	33,003	6	--	33,009	January	123,337	27,626	--	150,963
February	37,423	--	--	37,423	February	64,133	--	--	64,133
March	49,499	--	--	49,499	March	181,142	--	--	181,142
April	52,573	--	--	52,573	April	364,810	--	--	364,810
May	22,943	--	--	22,943	May	356,639	--	--	356,639
June	60,391	--	--	60,391	June	135,609	--	--	135,609
July	30,624	--	--	30,624	July	152,308	6,500	--	158,808
August	14,323	--	--	14,323	August	138,412	--	--	138,412
September	19,115	--	--	19,115	September	67,436	10,000	--	77,436
October	25,885	--	--	25,885	October	122,384	--	--	122,384
November	35,010	--	--	30,010	November	47,217	--	--	47,217
December	15,150	--	--	15,150	December	91,529	--	--	91,529

¹ Revised.

COMMERCIAL BANKING

COMMERCIAL BANKS
STATEMENT OF ASSETS AND LIABILITIES

(N thousand)

LIABILITIES

Table 3(b)

End of Month	Capital Accounts ¹ (1)	Balance Held for				Money at Call with Banks in Nigeria (6)	Loans and Advances from					Deposits					Other Liabilities (17)	Total Liabilities (18)
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Other Banks Abroad (4)	Total (5)		Central Bank (7)	Other Banks in Nigeria (8)	Banks Outside Nigeria (9)	Others (10)	Total (11)	Demand (12)	Time (13)	Savings (14)	Total (15)	Certificates of Deposit (16)		
1973																		
January	77,451	9,969	1,765	6,615	18,349	2,500	9,481	7,246	63	16,058	32,848	371,892	269,425	209,388	850,705	---	532,306	1,514,159
February	77,934	10,420	2,170	7,505	20,095	600	9,780	1,400	---	16,020	27,200	371,002	271,900	210,201	853,103	---	569,994	1,548,926
March	79,470	3,962	1,698	9,468	15,128	1,300	484	3,078	---	15,921	19,483	404,742	268,085	214,614	887,441	---	568,792	1,571,614
April	81,672	5,134	1,752	10,006	16,892	600	2,360	3,063	---	15,821	21,244	395,354	274,610	214,589	884,553	---	583,116	1,588,077
May	82,642	8,308	1,905	11,016	21,229	1,217	4,583	3,064	---	15,692	23,339	382,839	284,419	216,158	883,416	---	622,301	1,634,144
June	82,643	6,187	1,803	12,275	20,265	650	---	3,380	---	15,592	18,972	393,176	287,393	216,846	897,415	---	679,385	1,699,303
July	84,388	6,837	12,698	2,467	22,002	2,060	5,283	2,197	---	15,502	22,982	422,832	314,672	220,369	957,873	---	687,189	1,776,494
August	84,579	11,685	11,268	2,120	25,073	300	8,827	3,195	---	15,402	27,424	393,828	347,179	220,468	956,475	---	701,293	1,795,144
September	85,960	5,687	6,998	3,165	15,850	---	5,510	3,423	---	15,272	24,205	389,621	325,050	220,300	934,971	---	704,585	1,765,571
October	86,039	14,985	12,140	2,876	29,891	1,500	609	4,997	---	19,172	24,778	400,691	318,283	221,316	940,290	---	639,085	1,721,583
November	86,040	8,594	7,187	4,729	20,510	560	4,244	6,181	---	19,376	29,801	388,403	316,965	222,266	927,634	---	612,635	1,677,180
December	86,092	3,586	7,312	2,218	13,116	---	---	6,327	---	18,972	25,299	430,743	357,816	224,464	1,013,023	---	634,439	1,771,969
1974																		
January	86,262	7,795	1,700	8,039	17,534	800	---	5,619	---	18,872	24,491	445,198	365,460	229,149	1,039,807	---	632,866	1,801,760
February	86,509	4,974	2,421	8,181	15,576	---	2,848	4,511	---	19,773	27,132	460,032	372,394	235,523	1,067,949	---	647,286	1,844,452
March	87,748	6,751	1,884	10,167	18,802	650	4,828	3,531	---	18,672	27,031	480,732	392,908	244,514	1,118,145	---	595,615	1,847,991
April	89,049	12,007	2,843	10,008	24,858	3,560	7,891	9,836	---	11,872	29,599	484,063	388,977	249,548	1,122,588	---	613,484	1,883,138
May	91,136	10,953	2,707	9,567	23,227	---	863	3,568	---	41,413	45,844	505,533	452,165	257,161	1,214,859	---	618,370	1,993,436
June	91,281	9,213	2,703	8,083	19,999	1,700	---	4,465	---	37,913	42,378	534,589	483,711	262,883	1,281,183	---	672,604	2,109,145
July	93,281	10,286	2,998	8,996	22,280	1,600	---	4,568	---	41,912	46,480	571,833	562,038	268,445	1,402,316	---	713,120	2,279,077
August	93,500	36,008	3,364	12,956	51,328	100	---	4,510	---	41,913	46,423	591,185	611,792	269,379	1,472,356	---	713,840	2,377,547
September	97,111	9,936	3,209	13,789	26,925	9,000	---	5,705	---	41,913	47,618	665,696	617,462	272,199	1,555,357	---	752,777	2,488,788
October	92,272	5,799	3,067	13,372	22,238	---	---	6,752	---	41,913	48,665	659,473	614,880	279,834	1,554,187	---	812,130	2,535,492
November	99,522	7,348	909	11,236	19,493	---	---	6,671	---	51,913	58,584	697,702	654,728	285,235	1,637,665	---	865,673	2,680,937
December	99,959	5,422	2,743	13,555	21,740	1,200	---	5,513	---	51,912	57,425	720,714	686,525	286,687	1,693,926	---	936,906	2,811,156
1975																		
January	105,289	9,967	3,290	11,358	24,615	---	---	2,289	---	51,913	54,202	893,257	699,787	301,759	1,894,803	---	950,322	3,029,231
February	105,289	9,354	3,620	12,066	25,040	---	---	---	---	56,912	56,912	899,269	719,370	352,764	1,961,403	---	1,007,209	3,155,853
March	108,031	14,476	5,199	6,448	26,123	---	---	---	---	56,912	56,912	986,888	681,640	390,608	2,059,136	---	972,130	3,222,332
April	113,586	6,670	3,682	4,991	15,343	---	---	---	---	56,912	56,912	962,649	701,195	450,968	2,114,812	---	1,053,830	3,354,483
May	115,934	8,608	3,342	8,129	20,079	---	---	---	---	56,913	56,913	981,545	745,364	473,425	2,200,334	---	1,063,043	3,456,303
June	116,677	16,443	2,602	18,153	37,198	---	---	---	---	56,912	56,912	1,042,180	718,132	484,897	2,245,209	---	1,162,762	3,618,758
July	118,709	7,725	1,015	16,154	24,894	2,000	---	1,000	---	56,912	57,912	1,138,294	801,376	493,419	2,433,089	---	1,182,916	3,819,520
August	118,712	10,458	1,055	13,651	25,164	6,000	---	---	---	52,913	52,913	1,127,124	840,905	503,105	2,471,134	---	1,200,782	3,874,705
September	123,196	13,536	685	14,002	28,223	6,000	---	---	---	52,850	52,850	1,132,882	501,415	848,437	2,482,734	---	1,186,392	3,879,395
October	124,480	14,609	691	17,859	33,157	4,400	---	---	---	52,850	52,850	1,182,392	853,427	507,542	2,543,361	---	1,169,948	3,928,196
November	124,478	25,598	894	15,737	42,229	7,800	---	---	---	52,850	52,850	1,234,409	900,608	510,032	2,645,049	---	1,204,549	4,076,955
December	127,247	25,695	911	11,952	38,558	8,800	---	---	---	52,850	52,850	1,266,819	1,051,050	521,306	2,839,175	---	1,241,356	4,307,986

1976																		
January	128,112	39,111	12,613	916	52,640	8,300	---	---	---	52,450	52,450	1,433,635	1,130,693	532,600	3,096,928	---	1,194,895	4,533,325
February	128,132	15,842	18,158	676	34,676	10,300	---	---	---	52,050	52,050	1,455,903	1,242,999	547,288	3,246,190	---	1,188,319	4,659,667
March	131,343	23,140	14,550	693	38,383	10,300	---	---	---	52,050	52,050	1,864,097	1,034,220	579,350	3,477,667	---	1,207,659	4,917,402
April	134,475	41,361	758	14,264	56,383	7,300	---	---	---	52,050	52,050	1,798,859	1,143,379	591,081	3,533,319	---	1,331,235	5,114,762
May	134,531	42,599	7	25,629	68,235	4,500	---	---	---	52,050	52,050	1,645,321	1,186,218	614,210	3,445,749	---	1,333,180	5,038,245
June	145,154	16,539	1	15,610	32,150	4,500	---	---	---	52,050	52,050	1,744,401	1,209,876	633,752	3,588,029	---	1,399,593	5,222,476
July	149,888	59,235	3,605	24,030	86,870	4,500	---	---	---	52,050	52,050	1,862,098	1,259,120	644,605	3,765,823	3,550	1,523,500	5,586,181
August	151,501	30,050	2,085	14,455	46,590	3,500	---	---	---	52,050	52,050	1,910,062	1,214,273	650,591	3,774,926	3,550	1,615,179	5,647,296
September	151,795	47,969	2,821	58,830	109,620	2,500	---	---	---	52,050	52,050	1,905,632	1,235,756	667,967	3,809,355	3,500	1,763,143	5,891,963
October	153,943	43,317	1,816	26,060	71,193	3,582	---	---	---	47,050	57,050	2,122,888	1,234,997	672,194	4,030,079	3,000	1,757,882	6,066,729
November	153,958	28,482	306	37,977	66,765	2,500	---	---	---	47,050	47,050	2,163,794	1,279,050	684,071	4,126,915	3,000	1,789,504	6,189,692
December	157,046	21,656	5,253	41,641	68,550	---	---	---	---	47,050	47,050	2,185,171	1,270,003	709,156	4,164,330	3,000	1,931,390	6,371,366
1977																		
January	161,707	27,603	4,616	54,839	87,058	181	---	1,000	---	37,050	38,050	2,261,103	1,344,395	731,614	4,337,112	3,000	1,852,138	6,479,246
February	163,041	28,829	4,348	315,021	348,198	472	---	---	---	37,050	37,050	2,461,642	1,334,508	755,970	4,552,120	2,500	1,988,080	7,091,461
March	171,099	26,288	3,531	82,924	112,743	1,000	---	---	---	37,050	37,050	2,890,688	1,277,340	791,749	4,959,777	2,500	1,884,611	7,168,780
April	173,243	36,815	2,739	83,789	123,343	1,000	---	---	---	35,157	35,157	2,736,522	1,244,053	806,469	4,787,044	2,500	2,076,204	7,198,491
May	183,445	54,950	1,699	98,661	155,310	1,000	---	---	---	25,550	25,550	2,604,750	1,246,370	826,311	4,677,431	2,500	2,202,509	7,247,745
June	181,023	34,752	1,663	104,182	140,597	6,000	---	---	---	25,550	25,550	2,626,896	1,205,899	842,522	4,675,317	---	2,306,968	7,335,455
July	191,142	58,907	1,621	119,829	180,357	6,000	---	---	---	20,550	20,550	2,715,934	1,217,893	857,169	4,790,996	---	2,461,865	7,650,910
August	189,782	26,919	2,595	127,125	156,639	8,000	---	---	---	20,550	20,550	2,934,398	1,215,290	871,737	5,021,425	---	2,703,061	8,099,457
September	189,772	41,345	3,990	144,661	189,996	2,084	---	---	---	20,550	20,550	2,909,760	1,200,869	879,550	4,990,179	---	2,733,265	8,125,853
October	194,615	30,387	5,108	147,873	183,368	---	---	---	---	20,550	20,550	2,937,356	1,269,431	889,402	5,096,189	5,016	2,879,926	8,379,664
November	195,692	64,282	3,141	153,240	220,663	---	---	---	---	20,550	20,550	3,014,551	1,235,386	897,405	5,147,342	7,022	2,779,776	8,371,045
December	201,659	68,494	3,026	22,159	93,679	---	---	---	---	20,550	20,550	2,980,134	1,324,993	930,100	5,235,227	2,004	2,977,828	8,530,947
1978																		
January	209,243	77,666	2,969	32,266	112,901	20,000	---	---	---	20,550	20,550	3,013,812	1,275,987	949,493	5,239,292	2,000	2,835,438	8,439,424
February	210,207	56,958	3,738	35,216	95,912	21,000	---	---	---	20,550	20,550	3,017,259	1,252,478	971,800	5,241,537	5,000	2,913,862	8,508,068
March	213,557	94,451	3,808	218,903	317,162	21,000	---	---	---	20,050	20,050	3,158,939	1,239,560	986,390	5,384,889	5,000	2,959,048	8,920,706
April	223,429	94,936	4,172	57,987	157,095	55,000	---	---	350	19,700	20,050	3,080,988	1,294,310	990,788	5,366,086	---	3,190,424	9,012,084
May	242,676	66,983	4,066	48,853	119,902	46,000	3,403	---	695	19,296	23,394	2,949,773	1,295,159	1,003,133	5,248,065	1,000	2,926,390	8,607,427
June	248,485	50,445	4,009	28,308	82,762	36,000	170	---	1,733	19,296	21,199	2,834,607	1,402,278	1,033,060	5,269,945	2,000	3,009,070	8,669,461
July	250,087	50,234	3,924	33,575	87,733	25,000	570	---	896	19,296	20,762	2,830,561	1,453,416	1,040,724	5,324,701	2,000	3,047,845	8,758,128
August	261,518	55,484	3,892	36,831	96,207	38,000	---	---	1,267	19,296	20,563	2,631,313	1,480,078	1,045,521	5,156,912	16,065	3,145,631	8,734,896
September	261,523	33,025	3,106	46,553	82,684	50,000	4,000	---	2,160	15,550	21,710	2,776,878	1,525,616	1,044,974	5,347,468	55,265	3,100,265	8,918,915
October	268,205	30,251	3,210	57,280	90,741	45,500	1,500	---	173	19,550	21,223	2,751,120	1,508,425	1,045,024	5,304,569	69,515	3,287,287	9,087,040
November	267,994	53,113	3,199	63,931	120,243	55,000	1,357	---	1,085	19,550	21,992	2,765,546	1,488,318	1,057,433	5,311,297	72,561	3,428,841	9,277,928
December	267,032	35,107	3,220	60,679	99,006	75,000	---	---	7	19,550	19,557	2,700,870	1,526,011	1,075,669	5,302,550	75,561	3,266,975	9,105,681

¹ Include capital allocated by head offices of foreign banks to branches operating in Nigeria.

COMMERCIAL BANKING

ANALYSIS OF COMMERCIAL BANK LOANS AND ADVANCES

(₹ thousand)

Table 4

End of Month	Production				General Commerce				Services		Others				Total (15)
	Agriculture, Forestry, and Fishing (1)	Manufacturing (2)	Mining and Quarrying (3)	Real Estate and Construction (4)	Bill 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 (14)	
1973															
January	18,252	131,399	9,186	49,841	8,938	78,677	98,495	50,217	4,958	46,003	12,530	9,866	61,266	40,310	619,938
February	17,164	132,503	9,073	48,788	8,438	74,387	74,512	47,339	4,855	46,830	15,244	9,039	63,366	36,140	588,678
March	16,036	137,671	7,810	49,244	10,421	74,902	66,961	47,526	3,443	44,692	10,105	10,498	54,757	45,536	579,602
April	16,247	139,930	10,608	53,168	8,718	77,868	67,519	46,440	2,925	42,347	9,815	11,635	57,609	40,530	585,359
May	18,193	146,211	10,037	53,823	8,047	83,893	59,644	47,804	2,363	46,423	9,985	13,954	53,666	41,176	595,219
June	18,328	147,946	11,319	57,259	8,220	83,690	57,263	45,031	3,712	53,647	9,831	11,066	63,441	36,067	606,820
July	20,453	112,462	153,387	69,583	3,105	59,467	55,383	88,300	10,570	49,441	9,246	12,294	45,123	36,028	624,842
August	21,300	11,368	157,492	60,666	4,733	57,557	54,019	87,497	10,071	50,854	9,104	11,775	41,880	61,186	639,602
September	20,668	12,808	152,439	60,142	3,116	54,303	58,802	86,635	10,656	50,631	8,851	13,896	46,138	61,129	640,214
October	20,431	7,339	160,586	65,950	3,156	73,903	77,560	87,039	10,088	48,914	11,946	15,688	43,277	65,148	691,025
November	22,068	7,349	170,639	70,476	3,699	81,648	94,334	97,425	8,648	53,274	11,498	15,012	45,625	64,811	746,513
December	21,588	6,280	182,173	76,561	3,552	84,925	86,599	92,013	11,098	51,748	11,823	17,639	42,962	64,489	753,450
1974															
January	23,055	183,516	7,447	76,161	12,290	93,721	79,255	82,433	3,326	52,935	13,403	16,666	49,295	64,171	757,674
February	24,703	191,158	7,919	77,089	13,294	93,381	71,641	76,465	7,015	52,899	15,148	16,073	46,528	63,543	756,855
March	25,302	194,379	9,316	72,024	13,807	95,417	62,719	77,290	4,181	47,527	16,454	14,679	49,182	67,604	754,881
April	24,465	208,221	10,296	83,796	12,645	91,942	58,091	72,626	6,566	49,090	18,316	15,780	48,155	66,695	766,684
May	25,125	218,041	10,843	85,996	14,548	90,551	58,387	67,868	6,564	48,346	17,887	15,961	49,680	67,921	777,649
June	24,644	226,386	10,314	88,180	17,463	90,427	59,149	58,533	6,677	45,805	14,524	14,882	50,139	66,147	783,270
July	24,777	233,242	10,251	86,846	20,318	91,194	65,627	61,777	5,333	53,138	18,786	18,088	51,751	65,674	806,802
August	26,859	239,347	7,105	94,369	19,146	95,329	59,335	67,037	5,777	56,698	10,755	18,339	54,476	67,283	821,855
September	26,294	239,947	8,750	90,544	17,766	93,427	62,396	68,194	5,497	58,974	19,131	21,114	57,097	66,199	835,330
October	26,374	245,301	11,129	92,050	16,762	95,927	79,719	72,078	5,534	61,324	13,009	22,184	57,406	66,281	865,078
November	26,844	253,350	13,037	96,599	16,696	99,738	90,411	77,143	7,654	63,697	16,293	30,022	59,397	70,269	921,132
December	27,165	258,484	12,165	97,790	14,011	98,137	91,705	81,142	7,265	65,939	21,653	31,693	62,360	68,560	938,070
1975															
January	27,875	255,953	13,395	106,853	13,052	102,398	83,933	80,807	8,863	69,607	19,835	37,991	64,764	71,877	957,203
February	27,327	264,718	13,436	118,724	13,418	103,322	81,040	86,023	9,459	74,826	22,188	35,673	62,800	75,867	988,821
March	26,766	271,075	14,038	112,003	15,497	104,082	70,958	87,041	11,026	76,509	17,945	37,078	62,839	70,220	977,077
April	25,873	276,527	19,154	128,997	16,776	103,297	75,288	73,333	11,667	70,428	19,260	42,778	66,415	71,930	1,001,723
May	29,008	305,398	15,893	130,510	16,928	111,580	72,345	103,355	14,778	80,839	17,341	46,366	66,883	68,568	1,079,762
June	31,645	314,455	12,678	139,920	17,629	113,910	69,212	122,003	13,550	69,063	28,496	44,280	73,001	71,619	1,121,461
July	31,684	328,969	15,450	163,991	21,376	125,870	64,432	133,559	13,473	77,009	28,081	41,821	74,081	71,022	1,190,755
August	31,647	356,237	15,828	155,126	20,021	133,893	64,748	163,108	13,475	78,913	29,043	41,518	76,105	75,080	1,255,742
September	28,614	351,851	16,616	174,459	25,622	140,597	65,971	177,534	15,360	91,104	37,710	41,083	73,219	86,281	1,317,910
October	32,217	360,709	19,974	190,075	29,127	151,584	87,067	201,066	18,772	80,952	43,219	42,839	79,992	78,848	1,416,441
November	35,098	390,763	16,798	204,545	30,446	150,055	91,731	221,943	16,905	81,631	41,456	42,081	83,473	80,919	1,487,844
December	37,370	410,683	16,288	212,781	28,215	144,308	100,593	130,584	17,114	81,950	51,552	37,306	84,796	83,787	1,537,327

1976															
January	38,670	427,023	19,431	213,094	28,722	155,828	99,618	226,463	21,904	88,357	44,254	34,760	90,466	80,003	1,568,593
February	51,435	438,248	19,950	213,630	30,987	161,043	95,555	222,003	19,092	98,540	48,894	32,935	87,761	82,030	1,602,103
March	51,507	432,936	22,013	216,915	20,892	167,393	75,823	202,177	19,595	99,722	46,399	23,457	95,461	77,550	1,561,780
April	61,375	461,229	22,244	254,722	22,030	169,189	62,542	164,701	16,918	114,368	54,213	20,889	92,544	79,522	1,596,486
May	64,020	493,010	22,215	269,811	22,050	175,437	58,592	155,941	19,174	128,552	46,157	21,410	93,016	56,060	1,625,445
June	67,359	508,643	18,868	292,752	23,455	172,548	60,090	176,831	17,262	131,848	41,372	23,045	98,043	64,650	1,696,766
July	69,330	536,722	16,689	311,527	16,689	179,041	59,965	172,928	15,827	146,288	48,624	28,637	92,560	58,449	1,752,276
August	69,097	534,013	12,884	336,407	20,898	190,751	59,767	180,012	17,390	153,792	52,396	32,527	97,713	63,632	1,821,279
September	68,745	546,660	14,003	350,673	22,388	191,367	63,500	190,135	19,441	159,095	44,450	50,034	97,467	62,244	1,880,202
October	68,966	576,019	17,969	371,975	22,112	203,281	82,072	196,148	19,995	169,312	63,937	38,549	98,455	59,199	1,987,989
November	73,448	586,886	13,798	400,091	24,019	212,299	85,529	195,393	18,221	177,749	72,856	56,201	97,213	69,293	2,083,046
December	79,634	609,009	14,631	412,293	23,753	210,054	96,543	200,612	21,463	180,711	51,014	56,384	98,504	68,258	2,122,863
1977															
January	89,222	624,509	12,686	431,855	21,848	217,132	94,691	201,345	23,170	178,142	45,701	63,430	106,109	68,028	2,177,868
February	89,716	642,194	15,359	437,442	26,469	225,454	89,328	217,870	22,191	183,418	46,466	60,059	111,016	75,799	2,242,781
March	86,105	627,037	18,046	453,595	22,392	222,901	79,070	200,101	22,674	197,770	62,521	53,021	107,625	75,181	2,228,039
April	89,760	673,975	19,323	487,033	20,495	235,749	81,741	207,191	22,018	197,414	77,575	70,993	110,895	75,474	2,369,636
May	86,075	698,735	24,422	517,157	19,262	245,421	82,543	231,742	22,671	210,718	63,530	70,204	122,153	83,787	2,478,420
June	92,787	720,837	24,869	518,679	18,808	269,349	78,798	222,453	26,466	214,352	64,493	84,244	122,797	74,385	2,534,317
July	104,154	752,462	24,097	524,153	19,476	281,990	77,183	244,250	30,268	217,375	87,736	78,025	126,191	78,579	2,645,939
August	98,916	760,396	30,871	518,997	25,656	285,037	74,504	259,400	30,866	214,418	89,507	88,873	130,566	83,463	2,691,470
September	100,597	752,956	30,651	563,486	22,770	289,760	75,692	261,513	33,254	207,490	77,155	95,359	133,545	85,056	2,729,284
October	110,757	764,871	47,988	587,428	29,299	298,514	86,691	260,573	28,582	217,071	78,389	84,901	136,941	81,764	2,813,769
November	124,352	777,696	48,138	617,870	28,794	308,701	99,840	269,574	42,730	230,809	88,847	83,980	134,958	84,733	2,941,022
December	139,087	837,804	37,674	662,059	23,763	297,518	102,390	288,252	45,667	233,587	95,643	87,842	137,642	85,650	3,074,578
1978															
January	146,596	845,294	35,629	689,789	24,225	306,788	91,860	295,763	47,387	238,756	102,388	97,120	147,086	93,161	3,161,842
February	156,089	856,497	27,796	708,890	23,016	300,929	84,419	301,834	49,652	240,805	90,913	94,648	152,067	98,350	3,185,905
March	146,686	891,741	37,416	683,275	20,986	299,611	76,149	297,954	51,808	243,895	98,713	110,064	158,893	100,192	3,217,383
April	153,129	947,433	39,048	700,220	24,134	324,104	64,560	285,262	55,193	237,700	111,168	116,782	167,520	88,079	3,314,332
May	153,143	989,118	34,269	786,408	27,305	340,907	66,723	320,855	62,471	246,906	135,712	127,403	164,313	87,673	3,543,206
June	170,066	1,004,617	33,985	831,919	27,334	351,092	73,496	346,553	56,601	239,957	114,293	129,408	158,758	93,893	3,631,972
July	171,758	1,030,161	30,105	844,183	33,098	363,013	76,073	348,244	52,507	233,163	115,072	138,339	195,041	116,641	3,747,398
August	182,154	1,031,558	32,171	860,660	33,164	369,264	77,796	362,470	50,352	243,850	129,070	130,972	172,842	124,838	3,801,161
September	190,518	1,047,960	38,756	859,386	32,826	360,907	72,189	347,593	49,152	248,168	151,470	131,121	167,688	177,522	3,815,256
October	215,235	1,079,235	33,111	874,565	32,726	409,126	82,145	340,309	58,839	271,282	134,592	139,741	177,515	122,357	3,970,778
November	218,156	1,111,778	42,236	887,703	34,654	408,292	75,135	345,397	67,639	265,056	151,215	138,616	178,365	123,875	4,048,117
December	228,990	1,137,987	39,364	882,885	39,669	409,091	80,798	339,062	62,272	284,545	150,810	131,492	203,852	123,917	4,109,734

COMMERCIAL BANKING

SELECTED PREDOMINANT INTEREST RATES

(Per cent per annum)

Table 5

End of Month	Commercial Bank Deposit Rates					Lending Rates			
	Time Deposits				Savings	Federal ¹ Savings Bank	First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
1973									
January	3	3½	3½	4	3	4	7	10	10
February	3	3½	3½	4	3	4	7	10	10
March	3	3½	3½	4	3	4	7	10	10
April	3	3½	3½	4	3	4	7	10	10
May	3	3½	3½	4	3	4	7	10	10
June	3	3½	3½	4	3	4	7	10	10
July	3	3½	3½	4	3	4	7	10	10
August	3	3½	3½	4	3	4	7	10	10
September	3	3½	3½	4	3	4	7	10	10
October	3	3½	3½	4	3	4	7	10	10
November	3	3½	3½	4	3	4	7	10	10
December	3	3½	3½	4	3	4	7	10	10
1974									
January	3	3½	3½	4	3	4	7	10	10
February	3	3½	3½	4	3	4	7	10	10
March	3	3½	3½	4	3	4	7	10	10
April	3	3½	3½	4	3	4	7	10	10
May	3	3½	4	4	3	4	7	10	10
June	3	3½	4	4	4	3	7	10	10
July	3	3½	3½	4	3	4	7	10	10
August	3	3½	3½	4	3	4	7	10	10
September	3	3½	3½	4	3	4	7	10	10
October	3	3½	3½	4	3	4	7	10	10
November	3	3½	3½	4	3	4	7	10	10
December	3	3½	3½	4	3	4	7	10	10
1975									
January	3	3½	3½	4	3	4	7	10	10
February	3	3½	3½	4	3	4	7	10	10
March	3	3½	3½	4	3	4	7	10	10
April	3	3½	3½	4	4	5	6	9	9
May	3	3½	3½	4	4	5	6	9	9
June	3	3½	3½	4	4	5	6	9	9
July	3	3	3	4	4	5	6	9	9
August	3	3	3	4	4	5	6	9	9
September	3	3	3	4	4	5	6	9	9
October	3	3	3	4	4	5	6	9	9
November	3	3	3	4	4	5	6	9	9
December	3	3	3	4	4	5	6	9	9

¹Formerly named Post Office Savings Bank.

COMMERCIAL BANKING

SELECTED PREDOMINANT INTEREST RATES

(Per cent per annum)

Table 5 (continued)

End of Month	Commercial Bank Deposit Rates					Lending Rates			
	Time Deposits				Savings	Federal ¹ Savings Bank	First Class Advances	Produce Advances	Other Advances
	3 Months	3-6 Months	6-12 Months	Over 12 Months					
1976									
January	3	3¼	3½	---	4	5	9	9	9
February	3	3¼	3½	---	4	5	9	9	9
March	3	3	3	3	4	5	6	9	9
April	2	3½	4	3½	4	5	6	9	9
May	3	3	4	3	4	5	6	9	9
June	3	4	2½	3	4	5	6	9	10
July	2½	2½	3	4¼	4	5	6	8	10
August	2½	3	3	3¼	4	5	6	8	10
September	2½	3½	2½	3½	4	5	6	8	10
October	2½	2½	3½	4	4	5	6	8	10
November	2½	2½	3	3	4	5	6	8	10
December	2½	2½	3½	3½	4	5	6	8	10
1977									
January	3½	3½	2½	3	4	5	6	6	10
February	2	2	3	3	4	5	6	6	10
March	2½	2½	3	3	4	5	6	6	10
April	3	3½	3	3	4	5	6	10	10
May	3	3	3	3½	4	5	6	8	10
June	3	3	3	3½	4	5	6	10	10
July	3	3	3	4½	4	5	6	8	10
August	2	3	3	4¼	4	5	6	6	10
September	3	3	3	4	4	5	6	8	10
October	3	3	3	4	4	5	6	10	10
November	3	3	3	3	3	5	6	6	6
December	3	3	3	2	4	5	6	6	6
1978									
January	2	2½	2	3	4	5	6	6	10
February	3	3	3	4	4	5	6	6	10
March	3	2	2	3	4	5	6	10	10
April	4	5	5¼	5½	5	5	7	7	11
May	4¾	5	5¼	5½	5	5	7	9	11
June	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
July	4¾	5	5¼	5½	5	5	7	9	11
August	4¾	5	5¼	5½	5	5	7	9	11
September	4¾	5	5¼	5½	5	5	7	9	11
October	4¾	5	5¼	5½	5	5	7	11	11
November	4¾	5	5¼	5½	5	5	7	11	11
December	4¾	5	5¼	5½	5	5	7	11	11

¹ Formerly named Post Office Savings Bank.
n.a. = not available.

COMMERCIAL BANKING

RATIO OF LOANS AND ADVANCES TO DEPOSITS

(Per cent)

Table 6

End of Month	1973	1974	1975	1976	1977	1978
January	72.9	72.9	50.5	50.7	50.2	60.3
February	69.0	70.9	50.4	49.4	49.3	60.8
March	65.3	67.5	47.5	44.9	44.9	59.7
April	66.2	68.3	47.4	45.2	49.5	61.8
May	67.4	64.0	49.1	47.2	53.0	67.5
June	67.6	61.1	49.9	47.3	54.2	68.9
July	65.2	57.5	48.9	46.5	55.2	70.4
August	66.9	56.2	50.8	48.2	53.6	73.7
September	68.5	53.7	53.1	49.4	54.7	71.4
October	73.5	55.9	55.7	49.3	55.2	74.9
November	80.5	56.2	56.3	50.5	57.0	76.2
December	74.4	55.4	54.1	51.0	58.7	77.5

EXTERNAL ASSETS AND LIQUIDITY RATIOS OF COMMERCIAL BANKS

Table 7

End of Month	Net External Assets (+)/Liabilities (-) (₹ Thousand) ¹						Aggregate Liquidity Ratio (in per cent) ²					
	1973	1974	1975	1976	1977	1978	1973	1974	1975	1976	1977	1978
January	+3,729	+22,906	+38,804	+89,196	+109,091	+175,340	57.1	51.9	65.7	57.0	46.0	35.6
February	+6,161	+25,326	+54,327	+95,095	+97,481	+170,046	61.9	52.3	67.4	56.6	49.5	36.7
March	+6,785	+15,653	+25,009	+63,279	+114,089	+108,857	68.7	53.6	68.5	58.3	56.9	36.4
April	+10,087	+19,141	+65,496	+59,570	+109,873	+103,232	61.6	55.9	68.1	60.9	47.8	40.6
May	+8,118	+26,763	+68,367	+94,914	+130,203	+104,396	62.3	53.6	64.1	60.3	43.1	48.7
June	+4,912	+18,466	+61,435	+86,252	+134,914	+105,060	64.6	62.2	62.8	59.5	42.9	46.6
July	+5,206	+27,296	+72,479	+19,190	+147,915	+104,056	65.6	57.4	63.5	63.5	44.3	30.5
August	+10,512	+33,261	+94,821	-17,837	+171,949	+100,583	63.8	56.8	62.9	62.9	42.3	31.2
September	+15,203	+35,086	+60,357	+6,519	+113,173	+86,504	62.1	62.1	57.5	57.6	44.3	33.8
October	+22,574	+32,647	+87,072	+8,836	+141,604	+64,333	51.2	64.6	66.6	52.4	36.6	33.2
November	+21,314	+30,219	+74,809	+5,628	+194,904	+82,252	44.2	64.9	53.8	53.0	39.0	38.5
December	+29,319	+47,961	+93,781	+4,183	+199,953	+113,890	47.3	65.4	56.4	47.7	38.2	31.4

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

² Computed according to statutory requirements.

COMMERCIAL BANKING

BENIN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 8

Year and Month	Number of Working Days	Number of Cheques	Amount (₦) Thousand	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Amount (₦) Thousand	Daily Averages	
				Number of Cheques	Amount (₦) Thousand					Number of Cheques	Amount (₦) Thousand
1973	252	130,707	223,166	519	886	1976					
1974	248	157,744	372,596	636	1,502	January	21	14,244	93,364	678	4,446
1975	251	168,440	580,639	671	2,313	February	19	12,617	44,690	664	2,352
1976	252	174,814	683,099	694	2,711	March	23	17,110	70,326	744	3,058
1977	249	216,697	820,801	832	3,292	April	20	14,890	42,984	745	2,149
1973						May	21	14,374	48,335	684	2,302
January	20	9,575	16,654	479	883	June	22	15,544	51,274	706	2,330
February	20	10,661	14,304	533	715	July	22	15,491	45,450	704	2,066
March	22	11,376	19,121	517	869	August	22	15,215	46,586	692	2,118
April	19	9,882	16,230	520	854	September	21	15,420	53,686	734	2,557
May	23	12,048	17,727	524	771	October	20	11,738	64,942	587	3,247
June	21	10,956	16,439	522	783	November	22	12,635	65,317	574	2,969
July	22	11,418	20,934	519	952	December	19	15,476	56,145	815	2,955
August	23	11,330	21,482	493	934	1977					
September	20	10,240	14,247	512	712	January	21	16,836	61,192	801	2,914
October	21	11,207	19,442	534	926	February	20	25,949	67,720	798	3,386
November	22	11,506	20,205	523	918	March	22	19,484	89,753	886	4,080
December	19	10,508	26,381	553	1,388	April	19	16,255	52,531	856	2,765
1974						May	22	17,983	71,629	817	3,256
January	20	11,684	40,514	584	2,026	June	22	17,380	72,381	790	3,290
February	20	11,209	27,112	650	1,356	July	21	16,255	60,137	774	2,864
March	21	12,918	26,491	615	1,261	August	23	17,425	71,111	758	3,092
April	19	11,778	25,227	620	1,328	September	19	16,435	51,167	865	2,693
May	23	14,571	44,284	633	1,925	October	20	18,520	86,120	926	4,306
June	20	11,796	25,983	590	1,299	November	20	17,335	66,940	867	3,347
July	23	13,732	30,858	597	1,342	December	20	16,840	70,120	842	3,506
August	22	17,195	38,154	782	1,734	1978					
September	21	12,270	23,177	584	1,104	January	22	18,744	86,460	852	3,930
October	20	14,389	32,774	719	1,639	February	19	16,112	62,681	848	3,299
November	21	13,122	27,708	625	1,320	March	21	19,425	92,463	925	4,403
December	18	13,080	30,314	727	1,684	April	20	16,920	17,040	846	852
1975						May	23	19,757	110,331	859	4,797
January	22	13,074	51,488	594	2,795	June	22	17,644	79,266	802	3,603
February	20	14,415	56,667	721	2,833	July	21	16,716	75,915	796	3,615
March	18	13,145	35,750	730	1,986	August	23	19,274	64,032	838	2,784
April	22	16,232	53,515	738	2,432	September	18	14,742	78,637	819	3,419
May	22	14,117	48,784	642	2,217	October	22	18,260	86,218	830	3,919
June	21	13,531	47,690	644	2,271	November	21	16,842	80,619	802	3,839
July	23	14,784	51,392	643	2,234	December	n.a.	n.a.	n.a.	n.a.	n.a.
August	21	12,903	47,077	614	2,242						
September	22	14,364	35,225	653	1,601						
October	20	14,275	39,924	714	1,996						
November	20	13,240	35,483	662	1,774						
December	20	14,360	67,644	718	3,382						

n.a. = not available

COMMERCIAL BANKING

ENUGU BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 9

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages	
				Number of Cheques	Amount (₦ Thousand)					Number of Cheques	Amount (₦ Thousand)
1973	251	188,006	267,944	749	1,068						
1974	248	206,584	319,945	809	1,290						
1975	251	283,142	569,835	949	2,270						
1976	252	248,979	910,674	977	3,614						
1977	249	231,164	1,235,014	928	4,967						
1973						1976					
January	19	12,809	15,012	675	790	January	21	19,144	48,080	912	2,289
February	20	16,062	19,161	803	958	February	19	18,068	61,737	951	3,249
March	22	18,158	34,188	825	1,554	March	23	26,632	104,451	1,158	4,541
April	19	14,716	17,274	774	909	April	20	21,438	90,950	1,072	4,548
May	23	17,089	20,622	743	897	May	21	20,217	58,867	963	2,803
June	21	17,427	21,028	830	1,001	June	22	20,786	67,862	945	3,085
July	22	15,863	21,857	721	993	July	22	22,053	67,388	1,002	3,063
August	23	16,095	26,439	700	1,149	August	22	21,576	70,254	981	3,193
September	20	14,107	18,918	705	946	September	21	20,062	78,532	956	3,740
October	21	15,894	26,730	757	1,273	October	20	19,136	81,616	957	4,081
November	22	16,065	23,087	830	1,049	November	22	21,099	100,505	959	4,569
December	19	13,721	23,628	722	1,244	December	19	18,768	70,432	987	3,707
1974						1977					
January	20	15,173	20,584	759	1,029	January	21	19,371	91,699	922	4,367
February	20	14,710	20,561	735	1,028	February	20	20,122	136,035	1,006	6,801
March	21	17,034	35,481	811	1,690	March	22	19,364	115,343	880	5,243
April	19	16,092	23,351	847	1,229	April	19	20,001	97,674	1,053	5,141
May	23	17,914	27,204	779	1,183	May	22	20,980	88,319	954	4,015
June	20	15,739	24,224	787	1,212	June	22	20,970	95,717	953	4,351
July	23	18,598	28,754	809	1,250	July	21	19,262	76,592	917	3,647
August	22	17,484	28,848	795	1,311	August	23	22,625	131,373	984	5,712
September	21	17,389	26,803	828	1,276	September	19	17,708	80,652	932	4,245
October	20	16,739	24,739	837	1,237	October	20	13,880	69,800	694	3,490
November	21	17,081	32,924	813	1,568	November	20	19,101	123,890	955	6,195
December	18	16,631	26,472	924	1,471	December	20	17,780	127,920	889	6,296
1975						1978					
January	22	16,288	22,771	740	1,035	January	22	6,534	42,812	297	1,946
February	20	20,933	60,656	1,047	3,033	February	19	18,962	85,557	998	4,503
March	18	19,239	43,589	1,069	2,422	March	21	21,882	120,414	1,042	5,734
April	22	21,479	60,081	976	2,731	April	20	19,460	103,520	973	5,176
May	22	19,007	42,591	864	1,936	May	23	21,068	87,998	916	3,826
June	21	19,932	46,553	949	2,217	June	22	18,986	93,280	863	4,240
July	23	21,827	57,662	949	2,507	July	21	17,409	90,510	829	4,310
August	21	19,404	39,595	924	1,886	August	23	19,504	106,444	848	4,628
September	22	20,092	44,577	913	2,026	September	18	15,390	86,688	855	4,816
October	20	20,039	50,469	1,002	2,523	October	22	19,052	108,438	866	4,929
November	20	19,093	52,015	955	2,601	November	21	17,304	95,445	824	4,545
December	20	20,809	49,275	1,040	2,464	December	n.a.	n.a.	n.a.	n.a.	n.a.

n.a. = not available

COMMERCIAL BANKING

IBADAN BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 10

Year and Month	Number of Working Days	Number of Cheques	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Daily Averages			
			Amount (₦ Thousand)	Number of Cheques				Amount (₦ Thousand)	Number of Cheques		
1973	252	440,166	527,519	1,747	2,093						
1974	248	469,778	763,945	1,894	3,080						
1975	251	549,325	1,166,963	2,189	4,649						
1976	252	559,915	1,678,080	2,222	6,659						
1977	249	529,465	2,144,619	2,127	8,660						
1973					1976						
January	20	35,426	37,685	1,771	1,774	January	21	46,363	141,566	2,208	6,741
February	20	37,193	55,977	1,860	2,799	February	19	41,925	106,650	2,207	5,613
March	22	40,044	37,280	1,820	1,695	March	23	52,791	147,118	2,295	6,396
April	19	33,933	28,008	1,786	1,474	April	20	48,393	160,228	2,419	8,014
May	23	42,387	33,391	1,843	1,452	May	21	46,138	116,734	2,197	5,559
June	21	35,855	26,976	1,707	1,285	June	22	48,413	132,458	2,200	6,021
July	22	37,789	44,889	1,718	2,041	July	22	46,654	135,945	2,121	6,179
August	23	36,258	35,220	1,576	1,531	August	22	47,176	128,087	2,141	5,822
September	20	32,184	29,534	1,609	1,477	September	21	44,945	120,458	2,140	5,736
October	21	37,379	33,546	1,780	1,597	October	20	44,176	118,195	2,209	5,910
November	22	37,338	50,585	1,697	2,299	November	22	48,008	203,043	2,182	9,229
December	19	34,380	76,743	1,809	4,039	December	19	44,934	167,538	2,365	8,818
1974					1977						
January	20	37,344	63,111	1,867	3,155	January	21	46,466	182,743	2,213	8,702
February	20	34,445	56,194	1,722	2,810	February	20	44,323	175,784	2,216	8,789
March	21	37,558	59,789	1,788	2,847	March	22	52,165	195,090	2,371	8,868
April	19	36,970	49,692	1,946	2,615	April	19	44,458	158,518	2,340	8,343
May	23	40,889	49,129	1,778	2,136	May ¹	22	47,716	155,525	2,169	7,069
June	20	35,806	54,150	1,790	2,708	June ¹	22	44,848	154,481	2,039	7,022
July	23	42,368	57,831	1,842	2,514	July	21	38,943	154,418	1,854	7,353
August	22	39,723	51,641	1,806	2,347	August	23	48,148	155,514	2,093	6,761
September	21	39,652	59,140	1,888	2,816	September	19	40,478	147,206	2,130	7,748
October	20	43,536	56,558	2,177	2,828	October	20	39,780	206,220	1,989	10,311
November	21	41,853	105,005	1,993	5,000	November	20	41,020	185,360	2,051	9,268
December	18	39,634	101,705	2,202	5,650	December	20	41,120	273,760	2,056	13,688
1975					1978						
January	21	36,314	70,366	1,650	3,198	January	22	44,572	335,566	2,026	15,253
February	20	48,774	84,334	2,439	4,217	February	19	38,380	171,646	2,020	9,034
March	18	41,987	80,228	2,333	4,457	March	21	45,654	224,994	2,174	10,714
April	22	50,981	100,418	2,312	4,564	April	20	42,760	195,300	2,138	9,765
May	22	46,711	80,530	2,123	3,660	May	23	46,920	226,274	2,040	9,838
June	21	44,007	78,125	2,096	3,720	June	22	40,238	175,274	1,829	7,967
July	23	49,164	95,247	2,138	4,141	July	21	43,575	27,132	2,075	1,292
August	21	41,897	85,782	1,995	4,085	August	23	43,148	138,368	1,876	6,016
September	22	47,002	86,863	2,136	3,948	September	18	41,922	128,610	2,329	7,145
October	20	47,151	87,391	2,358	4,370	October	22	41,536	199,430	1,888	9,065
November	20	44,652	155,879	2,233	7,794	November	21	37,800	260,337	1,800	12,397
December	20	47,795	161,800	2,390	8,090	December	n.a.	n.a.		n.a.	n.a.

¹ Revised.

n.a. = not available

COMMERCIAL BANKING

JOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 11

Year and Month	Number of Working Days	Number of Cheques	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Daily Averages			
			Amount (₦ Thousand)	Number of Cheques				Amount (₦ Thousand)	Number of Cheques		
1973	252	85,909	121,627	341	483						
1974	248	95,605	175,253	386	707						
1975	251	109,944	313,567	438	1,249						
1976	252	116,751	566,706	463	2,249						
1977	249	121,553	1,203,363	488	4,725						
1973						1976					
January	20	7,060	8,839	354	442	January	21	9,669	38,017	460	1,810
February	30	7,035	9,550	353	477	February	19	8,809	31,154	464	1,640
March	22	7,894	12,678	359	576	March	23	11,556	69,949	502	3,041
April	19	6,384	10,486	336	552	April	20	8,929	61,443	446	3,072
May	23	8,024	10,769	349	468	May	21	9,223	43,555	439	2,074
June	21	7,091	7,965	338	379	June	22	9,894	38,371	450	2,199
July	22	7,443	11,115	339	505	July	22	9,800	53,346	466	2,425
August	23	7,572	10,809	329	470	August	22	9,805	39,930	446	1,815
September	20	6,533	8,422	327	421	September	21	9,482	46,965	452	2,236
October	21	7,240	7,678	345	366	October	20	9,848	45,916	492	2,296
November	22	7,171	11,208	326	509	November	22	10,251	47,043	466	2,138
December	19	6,455	12,108	340	637	December	19	9,485	41,017	499	2,159
1974						1977					
January	20	7,783	13,682	389	684	January	21	10,165	57,853	484	2,755
February	20	7,336	11,943	367	597	February	20	9,607	35,065	480	1,752
March	21	7,695	16,485	365	785	March	22	12,028	91,781	547	4,172
April	19	7,330	10,031	386	528	April	19	9,051	66,050	476	3,476
May	23	8,052	14,749	350	641	May	22	10,168	52,297	462	2,377
June	20	7,389	13,097	369	655	June ¹	22	10,497	552,208	477	25,100
July	23	8,580	18,532	373	806	July	21	10,292	47,183	490	2,247
August	22	7,844	15,455	356	703	August	23	10,787	47,173	469	2,051
September	21	7,930	14,365	378	684	September	19	9,279	44,012	488	2,316
October	20	8,837	16,243	442	812	October	20	9,960	106,480	498	5,324
November	21	8,519	14,204	406	676	November	20	10,219	51,941	511	2,568
December	18	8,310	16,467	462	915	December	20	9,500	51,320	475	2,566
1975						1978					
January	22	8,836	16,691	402	579	January	22	10,538	54,670	479	2,485
February	20	9,166	19,814	458	991	February	19	9,576	49,096	504	2,584
March	18	8,552	22,696	475	1,261	March	21	11,529	70,287	549	3,347
April	22	10,175	18,414	463	837	April	20	9,980	47,660	499	2,383
May	22	9,198	24,397	418	1,109	May	23	10,511	64,308	457	2,796
June	21	8,880	31,296	423	1,490	June	22	9,130	44,902	415	2,041
July	23	9,430	34,343	410	1,493	July	21	43,575	27,132	2,075	1,292
August	21	8,564	25,289	408	1,204	August	23	9,591	58,719	417	2,553
September	22	9,273	21,742	422	988	September	18	7,866	48,870	437	2,715
October	20	9,187	28,592	459	1,430	October	22	9,790	56,276	445	2,558
November	20	8,966	36,850	448	1,843	November	21	8,946	54,159	426	2,579
December	20	9,717	33,443	486	1,672	December	n.a.	n.a.	n.a.	n.a.	n.a.

Note: This clearing house started operations in August 1972.

¹ Revised

n.a. = not available

COMMERCIAL BANKING

KADUNA BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 12

Year and Month	Number of Working Days	Number of Cheques	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Amount (₦) Thousand	Daily Averages		
			Number of Cheques	Amount (₦) Thousand					Number of Cheques	Amount (₦) Thousand	
1973	252	136,592	182,953	542	726	1976					
1974	291	150,165	293,594	516	1,009	January	21	16,448	48,416	783	2,306
1975	251	182,346	482,194	726	1,921	February	19	15,679	66,671	825	3,309
1976	252	208,953	755,052	829	2,996	March	23	20,860	98,312	907	4,274
1977	249	229,734	1,311,454	923	5,040	April	20	16,544	59,570	827	2,979
1973						May	21	17,022	59,579	811	2,837
January	20	10,481	16,841	524	842	June	22	17,856	55,612	812	2,528
February	20	10,869	13,560	543	678	July	22	18,256	53,214	830	2,419
March	22	12,536	17,319	570	787	August	22	17,831	48,946	910	2,225
April	19	10,085	11,815	531	622	September	21	17,091	53,881	814	2,566
May	23	12,688	13,943	552	606	October	20	16,696	56,131	835	2,806
June	21	11,340	15,321	540	730	November	22	18,523	77,679	842	3,531
July	22	11,773	16,813	535	764	December	19	16,147	77,041	850	4,055
August	23	11,999	16,765	522	729	1977					
September	20	10,616	14,763	531	738	January	21	18,372	160,887	875	4,804
October	21	11,576	14,651	551	698	February	20	18,645	115,385	932	5,769
November	22	11,849	17,251	539	784	March	22	22,406	112,806	1,018	5,128
December	19	10,780	13,911	567	732	April	19	17,252	92,544	908	4,870
1974						May	22	18,998	89,366	864	4,062
January	20	11,700	16,393	585	820	June	22	19,275	96,125	876	4,369
February	20	11,480	22,202	574	1,110	July	21	19,033	90,010	906	4,286
March	21	12,480	30,344	594	1,445	August	23	20,846	118,588	906	5,156
April	19	9,315	20,097	490	1,058	September	19	17,727	95,703	933	5,037
May	23	13,514	25,975	588	1,129	October	20	19,740	105,440	987	5,272
June	20	12,078	15,965	604	798	November	20	19,320	143,380	966	7,169
July	23	13,764	26,070	598	1,133	December	20	18,120	91,220	906	4,561
August	22	12,815	21,513	582	978	1978					
September	21	13,000	20,296	619	967	January	22	19,078	129,096	867	5,868
October	20	13,646	22,437	682	1,122	February	19	17,613	105,146	927	5,534
November	21	13,621	38,776	648	1,847	March	21	21,651	141,456	1,031	6,736
December	18	12,752	33,526	708	1,862	April	20	19,780	93,900	989	4,695
1975						May	23	20,769	92,299	903	4,013
January	22	12,578	26,320	572	1,196	June	22	19,624	100,848	892	4,584
February	20	14,991	41,310	749	2,065	July	21	18,753	85,386	893	4,066
March	18	13,638	37,190	758	2,066	August	23	20,125	107,019	875	4,653
April	22	16,082	31,392	731	1,427	September	18	16,182	93,528	899	5,196
May	22	15,200	36,545	691	1,661	October	22	19,734	128,106	877	5,823
June	21	14,659	41,130	698	1,959	November	21	18,102	117,852	862	5,612
July	23	16,072	46,041	699	2,002	December	n.a.	n.a.	n.a.	n.a.	n.a.
August	21	14,634	47,194	697	2,247						
September	22	16,382	39,801	745	1,809						
October	20	16,955	34,493	848	1,725						
November	20	15,017	46,909	751	2,345						
December	20	16,138	53,869	807	2,693						

COMMERCIAL BANKING

KANO BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 13

Year and Month	Number of Working Days	Number of Cheques	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages		
			Number of Cheques	Amount (₦ Thousand)					Number of Cheques	Amount (₦ Thousand)	
1973	251	192,450	508,484	767	2,026	1976					
1974	248	223,916	592,111	903	2,388	January	21	22,953	98,684	1,093	4,699
1975	251	267,490	1,103,470	1,066	4,396	February	19	20,195	100,975	1,063	5,315
1976	252	289,357	1,689,438	1,148	6,704	March	23	27,780	212,145	1,208	9,224
1977	249	307,027	1,989,176	1,233	12,552	April	20	22,345	112,390	1,117	5,620
1973						May	21	23,060	144,582	1,098	6,885
January	19	15,355	45,034	808	2,370	June	22	24,706	141,696	1,123	6,441
February	20	15,983	41,764	799	2,088	July	22	24,772	150,738	1,126	6,852
March	22	17,391	53,455	791	2,430	August	22	25,081	142,196	1,140	6,463
April	19	13,885	30,820	731	1,622	September	21	23,604	146,102	1,124	6,957
May	23	16,978	41,650	738	1,811	October	20	24,032	151,810	1,201	7,590
June	21	15,523	39,516	739	1,882	November	22	26,864	154,392	1,221	7,018
July	22	16,805	39,621	764	1,801	December	19	23,965	133,728	1,262	7,038
August	23	16,680	50,353	725	2,189	1977					
September	20	15,071	34,729	754	1,736	January	21	27,092	172,650	1,290	8,211
October	21	16,511	45,077	786	2,147	February	20	24,159	152,715	1,208	7,636
November	22	16,964	47,625	771	2,165	March	22	31,229	300,347	1,420	13,652
December	19	15,304	38,840	805	2,044	April	19	22,958	185,411	1,208	9,758
1974						May	22	27,299	16,833	1,241	765
January	20	17,036	47,431	852	2,371	June	22	21,131	137,929	961	6,270
February	20	15,947	44,709	797	2,235	July	21	27,053	183,323	1,288	8,730
March	21	18,441	62,557	878	2,979	August	23	29,022	225,188	1,262	9,791
April	19	17,103	37,158	900	1,956	September	19	23,864	19,760	1,256	1,040
May	23	19,146	49,187	832	2,139	October	20	19,260	150,480	963	7,524
June	20	17,657	33,820	883	1,691	November	20	27,400	216,360	1,370	10,818
July	23	20,752	52,484	902	2,282	December	20	26,560	228,180	1,328	11,409
August	22	18,234	42,215	829	1,919	1978					
September	21	19,172	44,059	913	2,098	January	22	29,354	220,145	1,334	10,007
October	20	20,932	53,960	1,048	2,698	February	19	26,067	188,100	1,372	9,900
November	21	20,323	69,576	968	3,313	March	21	29,148	250,677	1,388	11,937
December	18	19,173	54,955	1,065	3,053	April	20	25,320	221,440	1,266	11,072
1975						May	23	28,911	227,585	1,257	9,895
January	22	20,004	79,420	909	3,610	June	22	26,271	203,764	1,194	9,262
February	20	21,248	81,201	1,062	4,060	July	21	25,368	183,141	1,208	8,721
March	18	21,464	90,335	1,192	5,019	August	23	27,554	220,133	1,198	9,571
April	22	24,010	77,108	1,092	3,505	September	18	21,780	162,180	1,210	9,010
May	22	22,287	96,866	1,013	4,403	October	22	27,324	235,994	1,242	10,727
June	21	22,515	83,397	1,072	3,971	November	21	25,788	204,624	1,228	9,744
July	23	25,692	144,824	1,117	6,297	December	n.a.	n.a.	n.a.	n.a.	n.a.
August	21	21,348	63,273	1,017	3,013						
September	22	23,595	82,887	1,073	3,768						
October	20	22,003	98,137	1,100	4,907						
November	20	20,831	103,492	1,042	5,175						
December	20	22,493	102,530	1,125	5,127						

COMMERCIAL BANKING

LAGOS BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 14

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages	
				Number of Cheques	Amount (₦ Thousand)					Number of Cheques	Amount (₦ Thousand)
1973	251	2,200,334	3,353,798	8,802	13,362	1976					
1974	248	2,622,851	4,728,376	10,576	19,066	January	21	263,636	944,342	12,554	44,969
1975	251	2,951,109	7,825,837	11,757	31,179	February	19	215,822	716,230	11,359	37,696
1976	252	3,197,306	11,634,493	12,688	46,169	March	23	286,534	1,041,484	12,458	45,282
1977	249	3,396,046	13,948,209	13,561	56,395	April	20	267,514	831,344	13,376	41,567
1973						May	21	268,346	861,124	12,778	41,006
January	19	169,349	223,670	8,913	11,772	June	22	271,954	859,945	12,362	39,088
February	20	176,877	271,645	8,884	13,582	July	22	292,518	987,483	13,296	44,885
March	22	194,855	332,558	8,857	15,116	August	22	265,220	1,074,404	12,055	48,837
April	19	168,994	249,972	8,894	13,156	September	21	289,842	1,091,285	13,802	51,966
May	23	197,984	293,182	8,608	12,747	October	20	255,454	1,004,012	12,773	50,201
June	21	180,376	264,157	8,589	12,578	November	22	273,932	1,132,454	12,452	51,475
July	22	197,548	283,870	8,978	12,903	December	19	246,534	1,090,386	12,975	57,387
August	23	197,516	290,220	8,588	12,618	1977					
September	20	175,415	239,985	8,771	11,949	January	21	276,623	1,260,844	13,173	60,040
October	21	188,692	305,818	8,985	14,563	February	20	255,974	1,160,583	12,799	58,029
November	22	190,123	304,541	8,642	13,843	March	22	296,472	1,474,676	13,476	67,031
December	19	171,615	295,180	9,032	15,536	April	19	243,088	1,241,089	12,794	65,230
1974						May ¹	22	296,935	143,475	13,497	6,522
January	20	185,415	288,915	9,271	14,446	June ¹	22	623,272	1,514,557	28,331	68,844
February	20	181,130	304,964	9,057	15,248	July	21	27,821	154,498	1,325	7,357
March	21	198,536	370,761	9,454	17,655	August	23	323,145	1,472,498	14,050	64,022
April	19	208,927	337,266	10,996	17,751	September	19	246,736	1,279,129	12,986	67,323
May	23	208,742	362,246	9,076	15,750	October	20	255,900	1,381,680	12,795	69,084
June	20	179,683	313,861	8,894	15,693	November	20	274,680	1,428,700	13,734	71,435
July	23	234,510	417,520	10,196	18,153	December	20	275,400	1,436,480	13,770	71,824
August	22	222,600	402,879	10,118	18,313	1978					
September	21	201,754	400,280	9,607	19,061	January	22	290,400	1,669,184	13,200	75,872
October	20	235,346	425,682	11,767	21,284	February	19	258,343	1,416,127	13,597	74,533
November	21	234,333	414,148	11,159	19,721	March	21	355,572	2,144,646	16,932	102,126
December	18	331,875	689,854	18,438	38,325	April	20	301,540	2,033,460	15,077	101,673
1975						May	23	323,932	1,706,094	14,084	74,178
January	22	219,403	437,291	9,973	19,877	June	22	293,942	1,818,324	13,361	82,651
February	20	216,284	474,276	10,814	23,714	July	21	259,035	144,186	12,335	6,866
March	18	209,476	505,503	11,638	28,083	August	23	368,483	2,017,169	16,021	87,703
April	22	291,143	644,425	13,234	29,292	September	18	262,872	1,376,730	14,604	74,485
May	22	242,278	682,387	11,013	31,018	October	22	328,922	1,861,244	14,951	84,602
June	21	227,435	641,796	10,830	30,562	November	21	326,193	1,656,144	15,533	78,864
July	23	256,309	709,246	11,144	30,837	December	n.a.	n.a.	n.a.	n.a.	n.a.
August	21	236,536	746,781	11,264	35,561						
September	22	252,135	718,401	11,461	32,655						
October	20	257,409	712,112	12,870	35,606						
November	20	272,128	759,272	13,606	37,964						
December	20	270,573	794,347	13,529	39,717						

¹ Revised

COMMERCIAL BANKING

PORT HARCOURT BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 15

Year and Month	Number of Working Days	Number of Cheques	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Daily Averages			
			Amount (₦ Thousand)	Number of Cheques				Amount (₦ Thousand)	Number of Cheques		
1973	252	149,629	279,715	594	1,110						
1974	248	175,390	366,652	707	1,478						
1975	251	197,199	518,967	786	2,068						
1976	252	213,699	733,583	848	2,911						
1977	249	238,221	1,079,093	960	4,342						
1973						1976					
January	20	10,829	18,038	541	902	January	21	17,318	51,254	825	2,441
February	20	11,109	18,944	555	947	February	19	15,167	44,092	798	2,321
March	22	12,806	23,778	582	1,081	March	23	19,610	83,621	853	3,636
April	19	11,662	19,658	614	1,035	April	20	17,632	60,622	882	3,031
May	23	13,833	25,641	601	1,115	May	21	17,134	58,571	816	2,789
June	21	12,296	21,001	586	1,000	June	22	18,066	52,668	821	2,394
July	22	13,262	27,417	603	1,246	July	22	17,844	53,172	811	2,417
August	23	13,403	28,316	583	1,231	August	22	18,168	52,913	826	2,405
September	20	11,485	18,615	574	931	September	21	17,983	59,544	856	2,835
October	21	13,415	26,943	639	1,283	October	20	17,387	67,643	869	3,382
November	22	13,487	26,602	613	1,209	November	22	19,630	77,074	892	3,503
December	19	12,042	24,762	634	1,303	December	19	17,760	72,049	935	3,811
1974						1977					
January	20	13,237	27,918	662	1,396	January	21	17,855	62,468	850	2,975
February	20	13,054	28,541	653	1,427	February	20	18,287	60,714	914	3,036
March	21	13,664	26,232	651	1,249	March	22	18,201	86,002	827	3,909
April	19	13,666	26,571	719	1,398	April	19	20,010	88,203	1,053	4,642
May	23	15,301	42,460	665	1,846	May	22	19,630	83,986	892	3,818
June	20	12,976	28,963	649	1,448	June	22	22,037	83,869	1,002	3,812
July	23	15,598	29,880	678	1,299	July	21	19,780	75,776	942	3,608
August	22	17,388	334,561	790	1,571	August	23	21,858	132,057	950	5,742
September	21	14,149	28,515	674	1,358	September	19	21,063	98,458	1,109	5,182
October	20	15,742	29,515	787	1,476	October	20	19,940	103,540	997	5,177
November	21	15,643	32,537	745	1,549	November	20	19,560	100,820	978	5,041
December	18	14,972	30,959	832	1,700	December	20	20,000	103,200	1,000	5,160
1975						1978					
January	22	16,185	36,358	736	1,653	January	22	20,438	102,625	929	4,666
February	20	16,054	46,450	803	2,322	February	19	18,563	101,973	977	5,367
March	18	14,946	40,268	830	2,237	March	21	22,302	143,682	1,062	6,842
April	22	18,380	45,156	835	2,052	April	20	21,220	141,300	1,061	7,065
May	22	16,920	43,846	769	1,993	May	23	23,023	132,687	1,001	5,769
June	21	15,576	37,752	742	1,798	June	22	21,758	127,490	989	5,795
July	23	17,682	42,079	769	1,830	July	21	20,181	107,814	961	5,134
August	21	15,693	46,566	747	2,217	August	23	21,735	121,555	945	5,285
September	22	16,774	47,744	762	2,170	September	18	16,596	94,986	922	5,277
October	20	17,153	42,001	858	2,100	October	22	19,668	126,786	894	5,763
November	20	15,351	38,145	768	1,907	November	21	20,767	99,708	989	4,748
December	20	16,485	52,602	824	2,630	December	n.a.	n.a.	n.a.	n.a.	n.a.

COMMERCIAL BANKING

MAIDUGURI BANKERS' CLEARING HOUSE

(Monthly Clearings)

Table 16

Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages		Year and Month	Number of Working Days	Number of Cheques	Amount (₦ Thousand)	Daily Averages	
				Number of Cheques	Amount (₦ Thousand)					Number of Cheques	Amount (₦ Thousand)
1977						1978					
January	21	6,247	41,849	298	1,993	January	22	6,160	48,950	280	2,225
February ¹	20	5,932	33,159	297	1,658	February	19	6,403	48,868	337	2,572
March ¹	22	14,664	415,180	667	18,872	March	21	7,938	82,992	378	3,952
April ¹	19	7,374	495,486	388	26,078	April	20	6,060	53,640	303	2,682
May ¹	22	6,187	390,028	281	17,729	May	23	6,003	39,123	261	1,701
June ¹	22	6,393	332,147	291	15,098	June	22	5,478	192,544	249	8,752
July	21	6,151	419,032	293	19,954	July	21	5,838	48,951	278	2,331
August	23	6,591	526,527	287	22,892	August	23	6,141	52,716	267	2,292
September	19	5,615	38,952	296	2,050	September	18	5,184	44,334	288	2,463
October	20	6,540	43,480	327	2,174	October	22	6,116	49,478	278	2,249
November	20	6,180	53,780	309	2,689	November	21	336	5,040	16	240
December	20	7,360	46,500	368	2,325	December	n.a.	n.a.	n.a.	n.a.	n.a.

¹Revised

COMMERCIAL BANKING

MERCHANT BANKS¹
STATEMENT OF ASSETS AND LIABILITIES

(₦ thousand)

ASSETS

Table 17(a)

End of Month	Cash Balances with the Central Bank (1)	Balances Held with				Loans and Advances							Investments in Nigeria							Other Assets (22)	Total Assets (23)		
		Banks in Nigeria (2)	Offices and Branches Abroad (3)	Banks Abroad (4)	Total (5)	Banks in Nigeria (6)	Subsidiaries of Banks in Nigeria (7)	Other Customers (8)	Money at Call Outside C.B.N. (9)	Bills Discounted and Payable in Nigeria (10)	Factored Debts (11)	Total Loans and Advances (12)	Treasury Bills (13)	Treasury Certificates (14)	Balance with Call Money Fund (15)	(16)	Stabilization Securities (17)	Certificates of Deposits Held (18)	Equipment on Lease (19)			Others ² (20)	Total Investments (21)
1973																							
January	--	350	--	37	387	--	541	11,508	--	1,423	--	13,472	--	4,140	47	--	--	--	--	140	4,327	8,379	26,565
February	--	350	--	62	412	--	549	11,323	--	1,429	--	13,301	--	4,140	156	--	--	--	--	40	4,336	7,519	25,568
March	--	350	--	46	396	--	569	11,205	--	1,366	--	13,140	590	4,040	1,428	--	--	--	--	10	6,068	7,030	26,634
April	--	350	--	316	666	--	573	11,540	--	1,177	--	13,290	800	4,040	1,512	--	--	--	--	10	6,362	7,326	27,644
May	--	350	--	146	496	--	577	11,338	--	1,131	--	13,046	--	4,040	998	--	--	--	--	10	5,048	7,473	26,062
June	--	350	--	80	430	--	641	11,412	--	1,329	--	13,382	--	4,040	953	--	--	--	--	10	5,003	7,479	26,294
July	--	--	22	350	372	--	714	11,420	461	1,281	--	13,876	--	4,040	11	--	--	--	--	10	4,061	7,836	26,145
August	--	350	--	171	521	--	755	11,418	--	1,046	--	13,219	--	3,823	404	--	--	--	--	10	4,237	8,287	26,264
September	--	350	81	--	431	11,897	695	--	--	931	--	13,505	--	4,423	1,301	--	--	--	--	10	5,734	8,383	28,053
October	--	350	510	--	860	--	637	11,632	--	849	--	13,118	--	4,441	318	--	--	--	--	10	4,769	7,463	26,210
November	350	--	420	--	770	--	640	11,265	--	1,179	--	13,084	--	5,379	1,252	--	--	--	--	10	6,641	7,652	28,147
December	--	350	--	275	625	12,309	467	--	--	1,212	--	13,988	1,000	6,881	1,723	--	--	--	--	10	9,614	7,103	31,330
1974																							
January	--	350	--	469	819	--	450	12,371	--	1,190	--	14,011	1,000	7,881	900	--	--	--	--	10	9,791	7,408	32,028
February	--	350	--	275	625	--	364	13,299	--	991	--	14,654	1,120	8,381	548	--	--	--	--	10	10,059	8,051	33,389
March	--	350	--	401	751	--	385	13,811	--	999	--	15,195	120	8,669	189	--	--	--	--	3,010	11,988	8,777	36,712
April	--	350	--	459	809	--	--	14,205	--	1,071	--	15,276	120	8,385	606	--	--	--	--	3,010	12,121	9,138	37,344
May	--	350	--	269	619	--	--	14,824	--	1,148	--	15,972	1,000	9,385	429	--	--	--	--	3,010	13,324	10,108	40,523
June	--	350	--	239	589	--	--	15,450	--	1,038	--	16,488	1,050	9,385	2,442	--	--	--	--	3,415	16,292	10,883	44,252
July	1,032	1,866	--	136	2,002	300	--	19,204	1,143	983	--	21,630	3,446	9,385	--	--	--	--	--	3,872	16,703	11,541	52,908
August	1,636	1,671	--	168	1,839	300	--	18,842	1,601	893	--	21,636	1,936	9,385	--	--	--	--	--	4,051	15,372	10,568	51,051
September	2,169	3,965	--	689	4,654	300	--	19,159	4	835	--	20,287	2,098	9,531	--	--	--	--	--	4,051	15,680	12,821	55,611
October	2,674	3,587	--	356	3,943	--	--	19,324	4	782	--	20,110	6,513	9,728	--	--	--	--	--	4,051	20,292	13,220	60,239
November	2,170	5,705	--	50	5,755	--	--	19,508	4	1,048	--	20,560	7,600	9,135	--	--	--	--	--	4,051	20,786	14,523	63,794
December	1,147	4,298	--	295	4,593	--	--	20,681	1,584	1,218	--	23,483	8,737	3,335	--	--	--	--	--	4,051	16,123	14,998	60,344
1975																							
January	6,229	4,563	--	98	4,661	--	--	21,054	1,434	1,154	--	23,642	9,747	2,335	--	--	--	--	--	4,051	16,133	16,604	67,269
February	3,296	1,731	--	53	1,784	--	--	21,202	4,437	1,285	--	26,924	11,306	2,278	--	--	--	--	--	4,051	17,365	19,970	69,339
March	5,929	1,110	--	71	1,181	--	--	22,781	3,937	3,116	--	29,834	10,419	2,240	--	--	--	--	--	4,051	16,710	22,479	76,133
April	12,362	681	--	1,122	1,803	--	--	26,032	2,584	3,750	--	32,366	8,347	2,240	--	--	--	--	--	4,051	14,638	24,650	86,819
May	6,644	256	--	1,728	1,984	--	--	28,376	2,584	6,199	--	37,159	7,739	2,240	--	--	--	--	--	4,051	14,030	31,472	91,289
June	2,685	311	--	1,108	1,419	--	--	33,253	3,544	5,959	--	42,756	8,978	2,240	--	--	--	--	--	5,051	16,269	53,514	116,643

July	2,363	1,245	--	5,169	6,414	--	--	50,010	4,584	3,216	--	57,810	9,690	2,240	--	--	--	--	5,051	16,981	57,925	141,493	
August	11,006	382	--	4,434	4,816	--	--	49,042	6,584	4,148	--	59,774	9,048	2,240	--	--	--	--	4,646	15,934	69,496	161,026	
September	6,178	682	--	5,575	6,257	--	--	55,545	11,940	2,773	--	70,258	8,987	2,731	--	--	--	--	5,846	17,564	67,499	167,756	
October	11,812	1,738	--	3,293	5,031	--	--	59,537	9,884	2,985	--	72,406	10,890	2,501	--	--	--	--	5,846	19,237	64,531	173,017	
November	8,208	304	--	2,803	3,107	--	--	68,399	9,534	4,214	--	82,147	7,568	1,598	--	--	--	--	11,213	20,379	64,752	178,593	
December	14,410	1,728	--	4,073	5,801	--	--	72,996	1,834	5,854	--	80,684	11,909	1,498	--	--	--	--	4,846	18,253	66,990	186,138	
1976																							
January	15,647	764	--	1,524	2,228	--	--	74,377	6,834	3,349	--	84,560	10,703	1,498	--	2,593	--	1,800	--	10,122	27,716	65,654	194,865
February	7,770	806	1,429	186	2,421	--	--	79,445	2,834	4,031	--	86,310	10,057	1,170	--	7,929	--	1,800	--	5,444	26,400	70,108	193,009
March	4,583	597	3,325	130	4,052	--	--	84,655	334	4,312	--	89,301	11,160	795	--	9,221	--	1,800	--	5,944	28,920	64,933	191,789
April	19,518	3,788	--	1,776	5,564	--	--	81,533	334	3,944	--	85,811	10,895	795	--	9,221	--	1,800	--	5,944	28,655	66,694	206,242
May	15,703	6,683	--	2,265	8,948	--	--	86,804	334	4,420	--	91,658	11,201	795	--	11,019	--	1,800	6,210	4,396	35,421	54,610	206,340
June	8,815	1,333	--	3,431	764	--	--	87,789	4,854	3,754	--	96,397	15,342	795	--	11,019	--	4,800	6,806	4,396	43,158	52,842	205,976
July	11,178	1,261	--	3,899	5,160	--	--	90,062	1,854	3,313	--	95,859	14,907	2,395	--	10,019	--	4,800	6,519	4,396	43,036	51,796	207,029
August	10,359	6,415	--	629	7,044	--	--	91,281	354	2,949	--	94,584	14,201	795	--	11,719	--	8,550	6,506	4,396	46,167	56,339	214,493
September	13,844	2,127	--	2,973	5,100	1,000	--	88,592	354	2,571	--	92,517	14,818	795	--	11,719	--	8,550	6,471	4,397	46,749	60,642	218,853
October	5,033	2,945	--	1,534	4,479	1,000	--	56,760	355	2,254	--	60,369	13,016	3,913	--	6,838	--	9,550	1,432	4,146	38,895	24,716	133,492
November	4,095	2,230	3	988	3,221	1,000	--	70,425	2,555	2,887	--	76,867	12,908	6,819	--	13,129	--	9,250	1,451	4,646	48,202	33,250	165,635
December	6,153	995	230	759	1,984	--	--	73,361	1,355	3,258	--	77,974	7,443	6,934	--	13,129	--	9,250	3,220	4,646	44,622	37,367	168,100
1977																							
January	13,158	461	23	1,035	14,677	--	--	77,164	1,855	2,838	--	81,857	8,201	6,934	--	13,129	--	5,500	3,461	4,896	42,121	50,560	186,215
February	6,129	676	105	942	1,723	--	--	86,443	1,000	1,244	--	88,687	7,362	9,204	--	13,129	--	6,500	3,314	4,896	44,405	77,000	217,944
March	10,977	692	--	2,413	3,105	--	--	93,924	1,000	540	--	95,464	12,333	8,829	--	13,129	--	5,500	8,141	4,886	52,818	81,022	243,386
April	11,037	523	--	1,602	2,125	--	--	93,802	1,000	1,534	--	96,336	10,430	8,829	--	15,629	--	4,500	7,753	4,636	51,777	83,187	244,462
May	16,353	787	--	4,999	5,786	--	--	93,623	5,500	1,866	--	100,878	13,915	7,854	--	15,629	--	--	7,863	4,636	49,897	96,121	269,146
June	16,821	526	1,086	7,740	9,353	--	--	98,766	2,000	1,842	--	102,608	11,294	9,754	--	17,529	--	--	7,918	4,636	51,131	102,915	282,828
July	18,815	616	--	2,629	3,245	--	--	96,217	2,000	2,967	--	101,184	11,978	8,649	--	19,729	--	--	7,482	4,636	52,474	104,900	200,618
August	31,706	1,146	--	2,020	3,166	2,000	--	99,017	2,000	2,868	--	105,885	12,536	8,949	--	19,229	--	--	7,888	4,636	53,238	95,611	289,606
September	44,030	10,591	--	4,368	14,959	--	--	96,440	4,000	2,112	--	102,552	15,497	8,949	--	19,229	--	--	8,542	4,636	56,853	91,943	310,337
October	34,196	3,856	--	14,243	18,099	--	--	95,935	6,000	1,409	--	103,344	22,601	6,706	--	20,069	--	--	8,056	4,636	62,068	85,614	303,321
November	30,637	704	--	12,481	13,185	--	--	104,101	4,358	1,334	--	109,793	27,865	4,505	--	20,069	--	--	8,466	6,636	67,541	89,945	311,101
December	18,581	2,929	--	7,490	10,419	--	--	100,617	6,358	2,568	--	109,543	26,864	4,780	--	31,569	--	--	12,470	6,636	82,319	98,064	318,926
1978																							
January	43,210	2,389	--	14,385	16,774	--	--	102,856	4,858	3,515	--	111,229	24,705	4,930	--	31,569	--	--	11,882	6,636	79,722	101,619	352,554
February	40,721	1,278	--	10,174	11,452	--	--	110,041	8,858	3,384	--	122,283	23,542	4,095	--	29,869	--	--	11,326	6,636	75,468	105,062	354,986
March	34,938	2,592	--	14,628	17,220	--	--	127,277	12,358	3,979	--	143,614	27,537	2,395	--	31,569	--	--	9,495	9,957	80,953	118,917	395,642
April	57,052	3,714	--	7,922	11,636	--	--	121,788	5,358	3,874	--	131,020	30,616	3,395	--	31,569	--	--	7,997	12,635	86,212	108,994	394,914
May	41,344	1,694	--	15,158	16,852	--	--	126,167	8,358	4,317	504	139,346	23,326	2,395	--	27,040	--	--	10,064	9,957	72,782	114,712	395,036
June	33,785	61	--	13,566	13,627	--	--	131,840	15,358	5,266	504	152,968	22,919	2,395	--	20,778	--	--	10,070	9,957	66,119	116,299	392,798
July	28,656	4,825	--	15,975	20,800	--	--	133,832	19,358	3,377	504	157,071	20,687	2,395	--	20,778	--	--	9,510	9,957	63,327	110,484	380,338
August	19,999	5,544	--	4,552	10,096	--	--	144,400	18,358	9,561	504	172,823	20,706	1,000	--	17,934	--	2,000	10,949	7,957	60,546	105,912	369,376
September	34,224	4,940	--	6,382	11,322	--	--	150,436	29,358	3,709	504	184,007	23,057	3,398	--	11,700	--	4,000	10,660	7,957	60,772	110,037	400,362
October	14,479	5,576	--	10,433	16,009	--	--	151,745	39,358	16,160	504	207,767	19,244	1,000	--	11,800	--	6,000	10,670	5,957	54,671	120,174	413,100
November	34,815	6,031	--	7,748	13,779	--	--	153,038	27,000	9,943	504	190,485	15,388	--	--	11,800	--	9,000	9,935	6,312	52,435	119,288	410,802
December	42,887	4,682	--	11,619	16,301	--	--	157,336	31,000	5,898	--	194,234	7,782	6,265	--	11,800	--	11,000	13,352	507	50,706	119,855	423,983

¹ Merchant Banks: Nigerian Acceptances Ltd., UDT Bank (Nigeria) Ltd.; First National Bank of Chicago (Nigeria) Ltd., and First National City Bank of New York (Nigeria) Ltd., Chase Merchant Bank (Nigeria) Ltd., and ICON Ltd. (Merchant Bankers).

² Includes Federal Government stocks, ordinary shares, preference shares, debentures etc.

COMMERCIAL BANKING

MERCHANT BANKS'
STATEMENT OF ASSETS AND LIABILITIES

(₦ thousand)

LIABILITIES

Table 17(b)

End of Month	Capital Accounts ¹ (1)	Balances held for			Money at call from Banks Nigeria (5)	Certificates of Deposits issued (6)	Loans and Advances from				Deposits ³				Other Liabilities (15)	Total Liabilities (16)
		Banks in Nigeria (2)	Banks outside Nigeria ² (3)	Total (4)			Other Banks in Nigeria (7)	Banks outside Nigeria (8)	Others (9)	Total (10)	Demand (11)	Time (12)	Savings (13)	Total (14)		
1973																
January	1,641	2,840	--	2,840	--	--	--	--	--	--	2,301	8,797	--	11,098	10,986	26,565
February	1,641	2,390	--	2,390	950	--	193	--	--	193	2,237	8,094	--	10,331	10,063	25,568
March	1,610	2,415	--	2,415	--	--	1,134	--	--	1,134	3,245	8,166	--	11,401	10,064	26,634
April	1,610	4,365	--	4,365	--	--	1,454	--	--	1,354	1,913	8,223	--	10,136	10,078	27,644
May	1,615	1,615	--	1,615	--	--	1,147	--	--	1,147	3,658	8,853	--	12,511	9,129	26,063
June	1,660	1,265	--	1,265	--	--	1,519	--	--	1,519	3,477	9,033	--	12,510	9,339	26,294
July	1,660	1,690	--	1,690	--	--	662	31	--	693	3,473	8,991	--	12,464	9,638	26,145
August	1,600	40	--	40	--	--	1,320	56	--	1,376	3,771	9,231	--	13,002	10,186	26,264
September	1,660	1,740	--	1,740	--	--	1,062	20	--	1,082	3,882	9,068	--	12,950	10,621	28,053
October	1,660	40	--	40	--	--	1,468	418	--	1,886	3,652	9,564	--	13,216	9,408	26,210
November	1,660	1,840	--	1,840	--	--	1,112	--	--	1,112	5,409	8,422	--	13,831	9,704	28,147
December	2,285	4,040	--	4,040	--	--	1,114	--	--	1,144	5,735	8,713	--	14,448	9,413	31,330
1974																
January	3,849	3,365	--	3,365	--	--	64	52	--	216	6,449	13,059	--	19,508	10,699	37,637
February	3,849	3,065	--	3,065	--	--	1,692	52	--	1,749	6,740	12,357	--	19,097	11,366	39,126
March	4,249	8,540	--	8,540	--	--	120	52	--	172	5,448	12,365	--	17,813	12,000	42,776
April	4,082	8,295	--	8,295	--	--	1,189	52	--	1,241	4,239	13,764	--	18,003	12,397	44,018
May	4,191	9,745	--	9,745	--	--	575	52	--	627	4,046	15,485	--	19,531	13,506	47,600
June	4,186	10,245	--	10,245	--	--	947	52	--	999	5,128	16,996	--	22,124	14,925	52,479
July	5,375	11,215	--	11,215	1,000	--	--	--	52	52	4,611	15,662	--	20,273	14,993	52,908
August	5,500	12,215	--	12,215	--	--	--	--	52	52	1,838	17,445	--	19,283	14,001	51,051
September	5,500	12,215	--	12,215	2,000	--	--	--	52	52	2,005	17,912	--	20,717	15,127	55,611
October	7,000	12,512	--	12,512	--	--	--	--	1,309	1,309	2,078	21,274	--	23,352	16,066	60,239
November	7,000	12,521	--	12,521	2,000	--	--	--	1,516	1,516	2,666	20,907	--	23,573	17,184	63,794
December	7,000	12,994	--	12,994	3,500	--	--	--	52	52	2,883	19,166	--	22,049	16,749	60,344
1975																
January	7,311	12,291	2	12,293	6,199	--	--	--	52	52	4,019	17,134	--	21,253	20,261	67,269
February	7,311	10,490	2	10,492	6,264	--	--	--	52	52	3,892	17,783	--	21,675	23,545	69,339
March	7,311	10,490	30	10,520	6,464	--	--	--	52	52	3,303	20,956	--	24,259	27,527	76,133
April	7,311	10,499	2	10,501	7,000	--	--	--	52	52	5,287	24,193	--	29,480	31,475	85,819
May	7,340	11,090	2	11,092	3,300	--	--	--	52	52	3,708	25,439	--	29,147	40,358	91,289
June	8,934	10,490	2	10,492	9,000	--	--	--	--	--	3,001	27,570	--	30,571	57,646	116,643
July	10,418	10,490	2	10,492	18,150	--	--	--	--	--	14,686	25,620	--	40,306	62,127	141,493
August	10,404	12,490	1	12,491	15,700	--	--	--	--	500	10,335	31,168	--	41,523	80,408	161,026
September	10,406	12,250	2	12,252	23,550	--	--	--	--	500	8,952	32,555	--	41,507	79,541	167,756
October	10,453	12,323	2	12,325	35,100	--	--	--	--	500	8,204	32,930	--	41,134	75,509	175,021
November	10,443	12,322	2	12,324	33,800	--	--	--	--	500	7,444	43,804	--	51,248	72,938	181,253
December	11,178	12,360	2	12,360	25,200	--	--	--	--	2,000	8,648	54,801	--	63,449	74,717	188,794

1976																
January	11,335	12,250	--	12,250	26,300	--	1,750	--	500	2,250	11,007	58,106	--	69,113	73,617	194,865
February	11,515	10,250	1	10,251	22,300	--	1,750	--	500	2,250	8,432	63,120	--	71,552	75,141	193,009
March	11,458	9,250	--	9,250	24,650	--	1,500	--	500	2,000	5,657	68,911	--	74,568	69,823	191,789
April	11,848	11,750	--	11,750	20,050	--	4,500	--	500	5,000	2,709	75,888	--	78,597	78,997	206,242
May	12,360	11,000	--	11,000	7,610	25,206	5,000	--	--	5,000	4,200	61,666	--	65,866	79,298	206,340
June	12,437	11,000	--	11,000	10,910	28,356	6,500	--	--	6,500	3,928	64,524	--	68,452	68,321	206,976
July	12,280	10,625	--	10,625	7,860	28,856	5,500	--	--	5,500	1,144	67,978	--	69,122	72,786	207,029
August	12,208	9,262	240	9,502	8,160	33,856	5,000	--	--	5,000	1,377	66,556	--	67,933	77,834	214,493
September	12,208	12,855	590	13,445	1,460	31,956	9,000	--	--	9,000	1,377	63,789	--	65,166	85,618	218,853
October	9,456	9,000	--	9,000	--	15,256	10,250	--	--	10,250	1,537	44,825	--	46,362	43,168	133,492
November	9,456	9,000	--	9,000	11,330	21,156	10,250	--	--	10,250	1,024	58,879	--	59,903	44,540	165,635
December	9,795	10,000	--	10,000	8,630	18,750	10,250	--	--	10,250	2,827	58,910	--	61,737	48,938	168,100
1977																
January	9,795	10,000	--	10,000	4,300	22,750	10,250	--	--	10,250	1,664	58,194	--	59,858	72,262	189,215
February	9,564	10,000	--	10,000	5,800	24,750	10,250	--	--	10,250	860	61,304	--	62,164	95,416	217,944
March	9,483	10,000	--	10,000	8,300	26,750	9,500	--	--	9,500	3,171	62,895	--	66,066	113,287	243,386
April	9,564	10,000	--	10,000	7,300	26,750	9,750	--	--	9,750	963	62,220	--	63,183	117,915	244,462
May	9,738	10,000	--	10,000	4,300	24,550	9,750	--	--	9,750	1,355	70,554	--	71,909	113,899	269,146
June	10,187	10,000	--	10,000	4,300	23,550	9,750	--	--	9,750	6,671	71,745	--	78,416	146,625	282,828
July	10,187	10,000	1,226	11,226	6,300	27,300	10,000	--	--	10,000	822	73,047	--	73,869	141,736	280,618
August	10,187	10,000	2,233	12,233	5,300	29,358	12,000	--	3,000	15,000	1,885	79,305	--	81,190	136,338	289,606
September	10,187	10,110	--	10,110	4,800	29,858	12,000	--	--	12,000	4,349	80,778	--	85,127	158,255	310,337
October	10,200	10,000	--	10,000	4,800	30,358	8,000	--	--	8,000	3,614	76,145	--	79,759	160,204	303,321
November	10,200	10,100	412	10,512	8,300	32,358	8,000	--	--	8,000	4,527	79,136	--	83,663	158,068	311,101
December	10,891	7,052	432	7,484	16,802	32,358	8,500	--	--	8,500	3,536	82,360	--	85,896	156,995	318,926
1978																
January	10,891	7,052	4,602	11,654	7,300	32,358	8,500	--	--	8,500	6,070	94,051	--	100,121	181,730	352,554
February	10,891	7,811	--	7,814	9,300	30,358	8,500	--	--	8,500	6,594	98,407	--	105,001	183,125	354,986
March	11,383	8,448	--	8,448	7,300	32,358	8,500	--	--	8,500	5,202	127,114	--	132,316	195,338	395,642
April	11,954	9,143	--	9,143	22,240	31,300	8,500	--	--	8,500	1,817	124,332	--	126,139	185,638	394,914
May	12,046	7,361	1,473	8,834	35,540	30,350	--	--	--	--	6,358	115,501	--	121,859	176,407	385,036
June	12,046	8,251	4,006	12,257	21,500	31,850	--	--	--	--	7,359	122,402	--	129,761	175,384	382,798
July	13,127	5,007	2,266	7,273	29,000	33,408	--	--	--	--	6,085	112,108	--	118,193	179,337	380,338
August	13,127	4,025	286	4,311	43,357	32,157	--	--	--	--	8,423	103,288	--	111,711	164,713	369,376
September	13,127	4,324	329	4,653	48,372	32,007	--	--	--	--	11,994	105,496	--	117,490	184,713	400,362
October	13,127	8,083	115	8,198	36,000	32,008	--	--	--	--	14,784	117,431	--	132,215	191,552	413,100
November	14,102	10,843	42	10,885	37,200	28,658	--	--	--	--	12,213	108,888	--	121,101	198,856	410,802
December	14,102	9,860	690	10,550	40,536	29,623	--	--	--	--	12,341	110,677	--	123,018	206,154	423,983

¹ Merchant Banks: Nigerian Acceptance Ltd., U.D.T. Bank (Nigeria) Ltd., First National Bank of Chicago (Nigeria) Ltd. and First National City Bank of New York (Nigeria) Ltd., Chase Merchant Bank (Nigeria) Ltd., and ICON Ltd. (Merchant Bankers).

² With effect from January 1975, Merchant Bank's balances with banks outside Nigeria are treated as a separate item in the Balance Sheet.

³ Deposits (including money at call prior to May 1969) were classified according to ownership.

CURRENCY IN CIRCULATION

CURRENCY IN CIRCULATION

(₹ thousand)

Table 18

End of Month	Notes	Coin	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
1973					
January	395,887	50,354	446,241	80,757	365,484
February	366,301	48,027	414,328	58,848	355,480
March	366,312	45,534	411,846	32,147	379,699
April	354,127	44,691	398,819	37,703	361,116
May	353,801	43,415	397,216	34,105	363,111
June	356,681	42,485	399,166	32,853	366,313
July	363,701	49,253	412,954	36,677	376,277
August	373,708	46,791	420,499	35,750	384,749
September	373,799	41,163	414,962	33,245	381,717
October	388,421	31,200	419,621	40,751	378,870
November	405,682	33,822	439,504	37,284	402,220
December	450,303	36,045	486,348	50,438	435,910
1974					
January	446,768	32,699	479,467	43,842	435,625
February	444,404	33,625	478,029	40,487	437,542
March	460,935	34,286	495,221	34,842	460,379
April	458,570	34,985	496,555	43,016	450,539
May	465,988	35,633	501,621	37,150	464,471
June	474,778	36,189	510,967	36,982	473,985
July	493,738	36,767	530,505	44,295	486,210
August	501,607	37,387	538,994	41,752	497,242
September	507,152	37,898	545,050	49,570	495,480
October	524,497	38,761	563,258	52,165	511,093
November	558,049	39,721	597,770	48,129	549,641
December	597,891	40,773	638,664	68,836	569,828
1975					
January	706,529	41,563	748,092	80,619	667,473
February	813,057	42,615	855,672	84,750	770,922
March	862,237	43,774	906,011	73,427	832,584
April	942,040	44,891	986,911	93,177	893,734
May	946,842	46,079	992,921	76,851	916,070
June	955,230	47,293	1,002,523	80,963	921,560
July	975,736	47,446	1,023,182	82,841	940,341
August	1,000,016	47,067	1,048,083	82,463	964,620
September	1,001,008	47,561	1,048,569	92,244	956,325
October	1,017,024	47,947	1,064,971	93,406	971,565
November	1,034,323	48,195	1,082,518	91,269	991,249
December	1,106,921	48,534	1,155,455	124,760	1,030,695

CURRENCY IN CIRCULATION

CURRENCY IN CIRCULATION

(₦ thousand)

Table 18 (continued)

End of Month	Notes	Coin	Total Currency in Circulation	Cash Held by Banks in Vaults	Total Outside Banks
1976					
January	1,097,646	48,499	1,146,145	105,623	1,251,768
February	1,132,806	48,783	1,181,589	102,681	1,284,270
March	1,183,644	48,946	1,232,590	123,688	1,356,278
April	1,178,020	49,136	1,227,156	118,569	1,108,589
May	1,180,626	49,492	1,230,118	118,412	1,111,706
June	1,182,213	49,654	1,231,867	112,591	1,119,276
July	1,213,619	50,065	1,263,684	106,232	1,157,452
August	1,247,727	50,315	1,298,042	123,596	1,174,446
September	1,273,275	50,669	1,323,974	125,793	1,198,181
October	1,315,644	50,702	1,366,346	129,935	1,236,411
November	1,366,747	51,045	1,417,792	134,888	1,282,904
December	1,488,300	51,674	1,539,974	188,787	1,351,187
1977					
January	1,497,035	51,830	1,548,865	183,048	1,365,817
February	1,547,798	52,114	1,599,912	189,663	1,410,249
March	1,611,903	52,416	1,664,319	175,085	1,489,234
April	1,608,808	52,688	1,661,496	163,452	1,498,044
May	1,617,516	53,122	1,670,638	166,878	1,503,760
June	1,639,216	53,469	1,692,685	148,988	1,543,697
July	1,689,652	53,883	1,743,535	145,575	1,597,960
August	1,736,585	54,667	1,791,252	160,211	1,631,041
September	1,765,354	55,293	1,820,647	155,009	1,665,638
October	1,831,060	55,710	1,886,770	188,684	1,698,086
November	1,912,541	56,349	1,968,890	191,179	1,777,711
December	2,105,680	56,950	2,162,630	221,831	1,940,799
1978					
January	2,099,976	57,753	2,157,549	222,978	1,934,571
February	2,133,991	58,278	2,192,269	219,893	1,972,376
March	2,231,568	59,081	2,290,649	210,720	2,079,928
April	2,223,661	59,752	2,283,413	220,788	2,062,625
May	2,208,317	60,517	2,268,834	213,403	2,055,431
June	2,204,461	61,301	2,265,762	190,323	2,075,439
July	2,223,890	62,101	2,285,991	206,886	2,079,105
August	2,190,907	62,683	2,253,590	195,958	2,057,632
September	2,168,082	63,044	2,231,126	185,136	2,045,990
October	2,184,181	63,154	2,247,335	220,243	2,027,092
November	2,182,979	63,483	2,246,462	195,023	2,051,439
December	2,317,934	63,719	2,381,654	224,454	2,157,200

EXTERNAL ASSETS

FOREIGN EXCHANGE ASSETS OF BANKING AND OFFICIAL INSTITUTIONS^{1,2}

(₹ million)

Table 19

End of Month	Government			Central Bank				Semi-official				Grand Total	Commercial Banks (net)
	Federal ³	States ⁴	Sub-total	Gold and Foreign Exchange Holdings	Special Drawing Rights ⁵	I.M.F. Position ⁶	Sub-total	Marketing Boards	N.I.D.B.	Other Semi-Official ⁷	Sub-total		
1973													
January	5.50	3.96	9.46	177.90	32.54	9.21	219.65	0.89	0.24	17.99	19.12	251.96	+3.73
February	5.39	4.31	9.70	180.26	32.54	9.21	222.01	0.89	0.24	17.99	19.12	257.78	+6.95
March	5.78	6.00	11.78	235.63	36.14	9.21	280.98	0.90	0.24	18.00	19.14	318.68	+6.78
April	5.60	5.68	11.28	264.37	33.70	11.65	309.72	0.90	0.24	18.05	19.19	350.28	+10.09
May	5.60	6.00	11.60	294.45	33.69	11.65	339.79	0.90	0.24	17.98	19.12	378.63	+8.12
June	5.92	5.67	11.59	284.76	33.69	11.65	330.10	0.90	0.19	17.97	19.06	265.66	+4.91
July	5.85	4.00	10.45	310.96	33.69	11.65	356.30	0.94	0.19	18.02	19.15	391.10	+5.20
August	4.57	4.79	9.36	256.03	33.69	11.65	301.37	0.95	0.16	18.16	19.27	340.51	+10.51
September	5.34	3.83	9.17	237.59	33.69	11.65	282.93	0.95	0.10	18.79	19.84	327.14	+15.20
October	5.79	4.85	10.64	235.42	33.69	11.65	280.77	0.94	0.11	17.23	18.28	332.26	+22.57
November	5.70	4.25	9.95	184.24	35.90	26.00	246.14	0.97	0.11	18.58	19.66	297.06	+21.31
December	5.20	6.05	11.25	317.26	35.90	24.82	377.98	0.98	0.10	18.76	19.84	438.59	+29.32
1974													
January	6.31	5.68	11.99	380.00	35.90	24.82	440.72	0.96	0.10	18.53	19.59	495.21	+22.91
February	5.60	5.56	11.16	520.84	35.90	24.82	581.56	0.95	0.10	18.89	10.94	637.98	+25.32
March	6.12	5.23	11.35	734.83	35.89	25.35	796.07	0.96	0.10	23.45	24.51	847.58	+15.65
April	6.12	5.23	11.35	962.11	35.89	25.35	1,023.35	0.95	0.10	23.45	24.50	1,078.35	+19.15
May	6.12	5.23	11.35	1,319.12	35.89	25.35	1,380.36	0.95	0.10	23.45	24.50	1,939.62	+26.76
June	4.89	4.31	9.20	1,418.53	35.89	25.35	1,479.77	0.96	0.10	21.50	22.56	1,530.00	+18.47
July	4.65	3.86	8.51	1,819.00	36.12	25.10	1,880.22	0.98	0.12	22.50	23.60	1,939.62	+27.29
August	4.32	5.25	9.57	2,067.54	36.12	25.10	2,128.76	0.98	0.12	24.32	25.42	2,197.01	+33.26
September	5.46	5.38	10.84	2,404.04	37.54	25.10	2,466.68	0.98	0.12	23.00	24.10	2,536.71	+35.09
October	7.63	3.29	10.92	2,753.35	37.54	25.10	2,815.99	1.00	0.12	22.80	23.92	2,883.48	+32.65
November	7.87	1.96	9.83	2,896.68	37.54	25.10	2,961.32	1.10	0.12	23.15	24.37	3,025.73	+30.21
December	5.75	1.29	7.04	3,383.88	37.54	25.10	3,446.52	1.12	0.12	23.86	25.10	3,266.62	+47.96
1975													
January	32.66	2.43	35.98	3,578.71	37.54	25.10	3,641.35	1.20	0.12	21.35	22.67	3,737.91	+38.80
February	45.89	2.43	48.32	3,563.45	37.54	25.10	3,626.09	1.20	0.10	19.87	21.17	3,749.88	+54.30
March	67.50	2.43	69.93	3,608.98	37.54	25.10	3,671.62	1.15	0.10	21.05	22.30	3,788.87	+25.00
April	65.72	2.41	68.13	3,968.69	37.61	25.10	4,031.40	1.10	0.10	20.18	21.38	4,187.41	+65.50
May	67.34	2.41	69.75	3,834.49	39.99	25.10	3,899.58	1.12	0.11	21.57	22.80	4,060.53	+68.40
June	81.94	2.35	84.29	3,622.92	40.03	25.10	3,688.06	1.12	0.11	20.90	22.13	3,855.91	+61.44
July	81.64	2.25	83.89	3,611.54	38.10	25.10	3,675.00	1.12	0.12	20.30	21.54	3,852.91	+72.48
August	81.64	2.25	83.89	3,432.07	37.85	24.43	3,494.35	1.12	0.12	20.30	21.54	3,694.55	+94.77
September	96.14	2.25	98.39	3,365.63	36.96	24.58	3,427.17	1.20	0.11	20.00	21.31	3,607.23	+60.36
October	114.34	2.25	116.59	3,504.23	39.16	24.58	3,567.97	1.20	0.11	20.00	21.31	3,792.77	+87.10
November	138.84	2.25	141.09	3,379.27	40.70	24.58	3,444.55	1.10	0.11	18.00	19.21	3,679.65	+74.80
December	138.84	2.25	141.09	3,429.97	40.63	24.78	3,425.38	1.10	0.11	18.00	19.21	3,702.59	+93.80

3446.5
7.04
3453.5

3420.4

1976													
January	227.94	2.25	230.19	3,276.20	40.63	24.78	3,341.61	1.10	0.11	18.00	19.21	3,680.21	+89.20
February	227.94	2.25	230.19	3,145.95	42.82	24.61	3,213.38	1.10	0.11	18.00	19.21	3,557.88	+95.10
March	227.94	3.08	231.02	3,179.98	42.82	24.61	3,247.41	1.10	0.11	18.00	19.21	3,560.94	+63.30
April	227.94	3.05	231.02	3,585.04	43.73	24.28	3,653.05	1.10	0.11	18.00	19.21	3,962.78	+59.50
May	227.94	3.05	231.02	3,527.54	43.67	24.10	3,595.31	1.10	0.11	18.00	19.21	3,940.23	+94.91
June	227.94	3.05	231.02	3,477.07	43.92	24.24	3,545.23	1.10	0.11	18.00	19.21	3,881.70	+86.24
July	4.94	3.08	8.02	3,379.09	43.95	24.26	3,447.30	1.10	0.11	18.00	19.21	3,474.53	+105.40
August	4.94	3.08	8.02	3,377.50	43.95	24.26	3,445.71	1.10	0.11	18.00	19.21	3,472.94	+87.60
September	4.94	3.08	8.02	3,345.60	44.10	24.34	3,414.04	1.10	0.11	18.00	19.21	3,441.27	+94.12
October	4.94	3.08	8.02	3,344.20	44.10	24.47	3,412.77	1.10	0.11	18.00	19.21	3,440.00	+103.0
November	4.94	3.08	8.02	2,984.35	44.32	24.60	3,053.27	1.10	0.11	18.00	19.21	3,080.50	+108.6
December	4.94	3.08	8.02	2,990.63	44.20	24.50	3,059.33	1.10	0.11	14.10	15.31	3,082.66	+112.8
1977													
January	227.94	3.08	231.02	2,779.83	44.20	24.53	2,848.56	1.10	0.11	17.48	18.68	3,098.26	+109.1
February	227.94	3.08	231.02	2,917.93	43.97	25.20	2,987.10	1.10	0.12	17.72	18.94	3,237.05	+97.7
March	227.94	3.08	231.02	2,724.40	43.97	24.40	2,792.77	1.10	0.12	17.72	18.94	4,042.73	+114.1
April	227.94	3.08	231.02	2,936.64	43.97	25.20	3,005.81	1.10	0.12	17.72	18.94	3,255.77	+109.9
May	227.94	3.08	231.02	2,851.47	47.00	25.34	2,923.81	1.10	0.12	17.72	18.94	3,173.77	+130.2
June	227.94	3.08	231.02	2,796.48	47.00	30.22	2,873.70	1.10	0.12	18.00	19.22	3,123.94	+122.2
July	227.94	3.08	231.02	2,590.16	30.36	47.61	2,668.13	1.10	0.12	17.72	18.94	2,918.09	+147.90
August	327.94	2.69	230.63	2,691.09	30.36	47.61	2,769.06	1.10	0.12	15.38	16.60	3,016.29	+171.90
September	227.94	2.63	230.57	2,681.00	30.25	47.20	2,758.45	1.10	0.12	15.38	16.60	3,005.62	+113.20
October	227.94	7.70	235.64	2,680.87	30.29	47.26	2,758.42	1.10	0.01	8.50	9.61	3,003.67	+141.60
November	227.94	8.00	235.94	2,635.01	30.72	47.97	2,713.70	0.70	0.01	13.20	13.91	2,963.55	+194.90
December	227.94	2.63	230.57	2,439.81	30.81	48.10	2,518.72	0.83	0.12	15.19	16.14	2,765.43	+155.10
1978													
January	224.94	3.40	228.34	1,793.04	48.10	30.82	1,871.96	0.83	0.12	16.50	17.45	1,897.75	+175.34
February	4.94	3.40	8.34	2,010.76	48.10	30.82	2,089.68	0.83	0.12	16.50	17.45	2,115.47	+170.05
March	1.10	1.00	2.10	1,922.74	50.67	31.04	2,004.45	1.00	0.30	3.50	4.80	2,011.35	+108.90
April	1.10	1.00	2.10	1,808.27	50.21	33.76	1,892.24	1.00	0.30	3.50	4.80	1,899.14	+103.20
May	1.10	1.00	2.10	1,240.12	50.21	34.02	1,324.35	1.00	0.30	3.50	4.80	1,331.25	+105.10
June	1.10	1.00	2.10	1,103.98	49.78	77.94	1,231.70	1.00	0.30	3.50	4.80	1,238.60	+105.10
July	1.10	1.00	2.10	1,064.60	50.64	307.51	1,422.75	1.00	0.30	3.50	4.80	1,429.65	+104.07
August	1.10	1.00	2.10	1,091.70	53.95	317.42	1,463.07	1.00	0.30	3.50	4.80	1,469.97	+100.58
September	1.10	1.00	2.10	887.30	54.42	312.72	1,254.44	1.00	0.30	3.50	4.80	1,261.34	+86.50
October	1.10	1.00	2.10	943.50	54.42	325.40	1,323.32	1.00	0.30	3.50	4.80	1,330.22	+64.3
November ⁸	1.10	1.00	2.10	633.70	53.60	324.80	1,012.10	1.30	0.30	3.70	5.30	1,019.50	n.a.
December ⁸	1.10	1.00	2.10	815.80	53.60	302.20	1,171.60	1.30	0.30	3.70	5.30	1,179.00	n.a.

¹With effect from 4th April 1974, the exchange rate for the Naira was no longer maintained within the margins hitherto observed.

²All figures, except those for the commercial banks are gross.

³Holdings of the Federal Government have been adjusted to include the IMF oil facility (with effect from Jan. 1975) but exclude sinking funds.

⁴Holdings of State Governments have been adjusted to include sinking funds.

⁵Special Drawing Rights (SDRs) form part of the external assets of the Bank as from January 1970. See Finance (Amendment) Decree 1971, No. 16, in the Federal Republic of Nigeria, *Official Gazette* of 30th March 1971.

⁶The gold tranche position in the IMF forms part of the external assets of the Bank. See Supplement to Federal Republic of Nigeria, *Official Gazette*, No. 34, Vol. 55 of 25th April, 1968 (Part A).

⁷"Other semi-official" consists of local governments, development and other statutory corporations, the universities and teaching hospitals.

⁸Negligible.

EXTERNAL ASSETS

NIGERIA'S POSITION IN THE INTERNATIONAL MONETARY FUND

(N million)

Table 20

End of Month	General Account					Special Drawing Rights Accounts					Reserve Position and S.D.Rs. Total of (6) and (9) (11)
	Quota or Total Subscription (1)	Gold Subscription (2)	Currency Subscription (3)	(3) as Percentage of (1) (4)	Net Drawings or Net Fund Sale of Currency (5)	Reserve Position of Drawing Rights within Gold Tranche (6)	Allocation (7)	Net Acquisition or Net Use (8)	Total Holdings (9)	Holdings as Percentage of Allocation (10)	
1973											
January	96.4	9.2	87.2	90.5	9.5	9.2	32.5	--	32.5	100	41.7
February	96.4	9.2	87.2	90.5	9.5	9.2	32.5	--	32.5	100	41.7
March	96.4	9.2	87.2	90.5	9.5	9.2	36.1	--	36.1	100	45.3
April	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	22.7	93.4	46.4
May	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	33.7	93.4	46.4
June	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	33.7	93.4	46.4
July	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	33.7	93.4	45.4
August	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	33.7	93.4	45.4
September	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	33.7	93.4	45.4
October	107.1	12.7	94.4	88.1	7.1	12.7	36.1	-2.4	33.7	93.4	45.4
November	107.1	26.2	80.9	75.5	--	26.3	36.1	--	36.1	100.0	62.4
December	107.1	26.2	80.9	75.5	--	26.3	36.1	--	36.1	100.0	62.4
1974											
January	107.1	26.2	80.9	75.5	--	26.2	36.1	--	36.1	100.0	62.3
February	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
March	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
April	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
May	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
June	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
July	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
August	107.1	26.7	80.4	75.1	--	26.8	36.1	--	36.1	100.0	62.9
September	107.1	26.7	80.4	75.1	--	26.8	36.1	+1.5	37.6	104.1	64.4
October	107.1	26.7	80.4	75.1	--	26.8	36.1	+1.5	37.6	104.1	64.4
November	107.1	26.7	80.4	75.1	--	26.8	36.1	+1.5	37.6	104.1	64.4
December	107.1	26.7	80.4	75.1	--	26.8	36.1	+1.5	37.6	104.1	64.4
1975											
January	102.8	25.7	77.1	75.0	27.7	53.4	34.7	+1.5	36.2	104.3	89.6
February	104.6	26.1	78.5	75.0	40.7	66.8	35.3	+1.5	36.8	104.2	103.6
March	103.4	25.8	77.6	75.0	61.5	87.3	34.9	+1.5	36.4	104.3	125.7
April	102.9	25.7	77.2	75.0	61.5	87.2	34.7	+1.6	36.3	104.6	123.5
May	102.3	25.5	76.8	75.0	61.5	87.0	34.5	+3.9	38.4	111.3	125.4
June	101.4	25.3	76.1	75.0	76.1	101.4	34.3	+3.9	38.2	111.4	139.3
July	99.7	25.3	74.4	74.6	76.1	101.4	33.0	3.8	36.8	111.4	138.2
August	98.8	24.8	74.0	75.0	76.1	100.9	33.3	5.0	38.3	114.9	139.2
September	97.9	24.5	73.4	75.0	91.2	115.7	33.0	8.6	41.6	126.0	157.3
October	98.5	24.6	73.9	75.0	109.4	134.0	33.8	7.3	41.0	121.5	175.0
November	98.5	24.6	73.9	75.0	133.9	158.5	33.5	8.8	42.3	126.0	200.8
December	99.2	24.8	74.4	75.0	133.9	158.7	33.5	8.8	42.3	126.0	201.0

INTERNATIONAL TRADE

BALANCE OF PAYMENTS

(₹ million)

Table 21

Item	1973		1974		1975		1976		1977 ¹		1978 ²	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
Goods and services	2,483.2	2,395.1	6,341.3	3,396.7	5,762.3	5,471.6	6,870.8	7,032.3	8,202.7	8,740.7	7,023.8	9,233.6
1. Merchandise (exports f.o.b., imports c.i.f.) ³ ...	2,369.5	1,202.6	6,105.7	1,666.4	5,246.1	3,629.0	6,343.4	5,049.9	7,583.1	6,955.0	6,396.5	7,569.3
2. Non-monetary gold	--	--	--	--	--	--	--	--	--	--	--	--
(Balance on merchandise)	1,166.9	--	4,439.3	--	1,617.1	--	1,293.5	--	628.0	--	--	1,172.8
3. Freight and insurance on international shipments	27.1	14.5	30.4	20.0	42.9	45.0	50.8	55.7	60.5	57.2	40.3	64.6
4. Other transportation	37.0	38.8	43.4	69.6	61.4	115.0	76.4	201.2	102.3	174.1	78.1	180.3
5. Travel	7.6	39.5	8.0	78.3	18.4	163.7	20.6	251.8	63.0	257.2	51.3	221.5
6. Investment income	16.2	586.8	97.5	473.4	309.6	483.3	277.6	458.9	226.4	379.0	314.8	359.1
6.1 Direct	(--)	(576.2)	(--)	(461.8)	(--)	(468.8)	(--)	(415.7)	(--)	(362.1)	(--)	(330.8)
6.2 Other	(16.2)	(10.6)	(97.6)	(11.6)	(309.6)	(14.5)	(277.6)	(13.2)	(226.4)	(16.9)	(314.8)	(28.3)
7. Government transactions	18.3	37.4	24.8	296.9	35.3	311.9	47.0	341.2	65.0	241.2	48.5	176.4
8. Other services	12.9	475.5	31.4	612.1	48.6	723.7	55.0	673.6	102.6	676.9	94.3	662.4
(Balance on services)	--	1,078.8	--	1,314.7	--	1,326.4	--	1,455.0	--	1,165.8	--	1,037.0
Balance on goods and services	88.1	--	3,124.6	--	209.7	--	--	161.5	--	537.8	--	2,029.8
Unrequited transfers	21.1	56.5	6.2	68.3	12.4	87.8	23.3	121.1	26.3	145.0	7.4	178.0
9. Private	13.7	49.9	4.0	61.3	6.1	72.0	10.8	105.6	12.6	128.2	2.2	160.7
10. Official	7.4	6.6	2.2	7.0	6.3	15.8	12.5	15.5	13.7	16.8	5.2	17.3
Balance on unrequited transfers	--	35.4	--	62.1	--	75.4	--	97.8	--	118.7	--	170.6
Balance on items 1 through 10	52.7	--	3,062.5	--	215.3	--	--	259.3	--	656.5	--	2,380.4

Capital and monetary gold	1,583.4	1,613.0	1,419.3	4,527.4	2,179.2	2,372.2	2,298.8	2,072.7	2,922.1	2,232.5	1,495.4	1,574.2
<i>Non-monetary sectors (11-15)</i>	<i>1,273.8</i>	<i>1,129.0</i>	<i>1,148.9</i>	<i>1,154.8</i>	<i>477.0</i>	<i>512.5</i>	<i>393.8</i>	<i>444.4</i>	<i>453.1</i>	<i>218.7</i>	<i>1,247.8</i>	<i>178.5</i>
11. Direct investment	243.5	57.2	281.7	100.1	359.6	106.7	355.7	142.2	392.5	108.7	290.6	115.6
12. Other private long-term capital (drawings and repayments)	1.8	2.8	20.1	5.8	7.4	1.3	8.8	5.5	20.5	11.4	--	4.5
13. Other private short-term capital	999.6	990.4	753.5	890.2	89.4	74.2	--	32.2	--	38.3	48.3	32.1
14. State governments	7.4	8.4	37.9	10.9	11.4	5.1	3.4	2.8	9.2	0.5	15.8	5.0
14.1 Loans received and repaid	(1.2)	(0.1)	(27.4)	(1.6)	(2.6)	(1.2)	(3.4)	(2.0)	(9.2)	(0.5)	(15.6)	(3.4)
14.2 State governments' assets	(4.4)	(5.7)	(1.5)	(5.6)	(0.1)	(1.1)	(--)	(0.8)	(--)	(--)	(--)	(1.6)
14.3 Marketing boards' assets	(0.1)	(0.2)	(0.2)	(--)	(0.2)	(0.2)	(--)	(--)	(--)	(--)	(0.2)	(--)
14.4 Other assets	(1.7)	(2.4)	(8.8)	(3.7)	(8.5)	(2.6)	(--)	(--)	(--)	(--)	(--)	(--)
15. Federal Government	21.5	70.2	55.7	147.8	9.2	325.2	25.9	260.7	30.9	59.8	893.1	21.3
15.1 Loans received and repaid	(19.8)	(9.4)	(50.1)	(16.5)	(5.7)	(11.4)	(25.9)	(10.5)	(30.9)	(27.2)	(893.1)	(6.2)
15.2 I.D.A. holdings of Naira	(--)	(--)	(--)	(--)	(--)	(--)	(--)	(25.0)	(--)	(29.8)	(--)	(--)
15.3 Capital subscriptions	(--)	(--)	(--)	(--)	(--)	(8.5)	(--)	(--)	(--)	(--)	(--)	(13.6)
15.4 Other assets of the Federal Government	(1.7)	(60.8)	(5.6)	(131.3)	(3.5)	(305.3)	(--)	(225.2)	(--)	(2.8)	(--)	(1.5)
16. Allocation of SDRs	--	--	--	--	--	--	--	--	--	--	--	--
<i>Monetary sector</i> ⁴	<i>309.6</i>	<i>484.0</i>	<i>270.4</i>	<i>3,372.6</i>	<i>1,702.2</i>	<i>1,859.7</i>	<i>1,900.7</i>	<i>1,560.8</i>	<i>2,464.9</i>	<i>2,017.9</i>	<i>2,947.6</i>	<i>1,652.1</i>
17. Commercial banks: liabilities	11.6	17.1	13.8	7.0	22.5 ⁵	26.7 ⁵	122.4	95.9	355.2	372.6	241.4	198.9
18. Commercial banks: assets	7.4	33.9	33.8	59.3	92.9	135.2	115.4	168.4	386.7	452.2	235.9	126.9
19. Federal monetary institutions: liabilities	0.4	9.3	0.7	1.1	11.2	0.2	5.7	16.3	9.8	6.5	13.4	17.8
20. Federal monetary institutions: assets	290.2	423.7	222.1	3,305.2	1,575.6	1,697.6	1,657.2	1,280.2	1,713.2	1,186.6	2,456.9	1,308.5
20.1 Subscription to I.M.F.	(--)	(14.6)	(--)	(0.5)	(1.0)	(134.6)	(0.8)	(89.9)	(0.3)	(6.6)	(0.6)	(51.3)
20.2 Other foreign claims	(--)	(--)	(--)	(--)	(--)	(--)	(--)	(--)	(--)	(--)	(3.8)	(--)
20.3 Central Bank's foreign claims	(287.8)	(403.3)	(222.1)	(3,303.0)	(1,571.7)	(1,556.6)	(1,656.2)	(1,185.9)	(1,712.6)	(1,173.9)	(2,451.6)	(1,252.6)
20.4 Holding of SDRs	(2.4)	(5.8)	(--)	(1.7)	(2.9)	(6.4)	(0.2)	(4.4)	(0.3)	(6.1)	(0.9)	(4.6)
Errors and omissions	--	23.1	45.6	--	--	22.3	--	30.0	--	24.9	15.6	--

¹ Revised.

² Provisional.

³ Adjusted for coverage and valuation.

⁴ Debit entries indicate increase in assets/decrease in liabilities. Credit entries indicate decrease in assets/increase in liabilities.

⁵ Includes credit and debit entries of ₦10.7 million and ₦4.8 million arising from trade agreement with Niger Republic.

INTERNATIONAL TRADE

FOREIGN TRADE

(₤ thousand)

Table 22

Year and Month	Imports (c.i.f.)	Exports and Re-exports (f.o.b.)	Balance of Trade	Year and Month	Imports (c.i.f.)	Exports and Re-exports (f.o.b.)	Balance of Trade
1973	1,224,786	2,277,444	+1,052,658	1976			
1974	1,737,324	5,794,765	+4,057,441	January	429,364	460,252	+30,888
1975	3,717,380	4,988,413	+1,271,033	February	359,806	487,168	+127,362
1976	5,132,612	6,622,384	+1,489,772	March	396,675	565,230	+168,555
1977	n.a.	n.a.	n.a.	April	352,360	491,000	+138,640
1973				May	460,606	523,186	+62,580
January	103,045	118,708	+15,663	June	369,575	564,397	+194,822
February	101,206	132,325	+31,119	July	389,264	530,852	+141,588
March	119,203	142,977	+23,774	August	398,729	574,167	+175,438
April	89,749	147,257	+57,508	September	451,523	593,455	+141,932
May	94,813	169,467	+74,654	October	475,651	580,270	+104,619
June	94,758	151,396	+56,638	November	528,545	596,709	+68,164
July	93,707	180,458	+86,751	December	520,514	655,698	+135,184
August	115,838	189,202	+73,364	1977 ¹			
September	103,888	173,503	+69,615	January	519,304	552,278	+ 32,974
October	104,373	238,848	+134,475	February	501,393	634,894	+133,500
November	101,048	288,704	+187,656	March	551,246	978,701	+177,455
December	103,158	344,599	+241,441	April	552,216	622,964	+ 70,748
1974				May	631,993	718,222	+ 86,229
January	99,866	454,136	+354,270	June	611,043	701,792	+ 90,749
February	110,628	455,258	+344,630	July	634,015	685,307	+ 51,292
March	119,497	507,923	+388,426	August	657,337	655,620	- 1,717
April	121,811	494,461	+372,650	September	609,636	589,683	-19,953
May	140,428	535,096	+394,668	October	680,285	599,576	-80,709
June	131,611	480,481	+348,870	November	572,316	555,685	-16,631
July	144,925	505,145	+360,220	December	639,134	586,879	-52,680
August	163,820	486,711	+322,891	1978			
September	152,378	497,355	+344,977	January	749,889	452,304	-297,535
October	165,298	455,731	+290,433	February	790,942	393,171	-397,771
November	198,546	437,300	+238,754	March	891,363	404,819	-486,544
December	188,516	485,168	+296,652	April	767,570	448,004	-319,566
1975				May	n.a.	n.a.	n.a.
January	185,899	463,791	+277,892	June	n.a.	n.a.	n.a.
February	224,467	370,959	+146,492	July	n.a.	n.a.	n.a.
March	209,762	394,151	+184,389	August	n.a.	n.a.	n.a.
April	278,397	380,196	+101,799	September	n.a.	n.a.	n.a.
May	325,909	329,905	+3,996	October	n.a.	n.a.	n.a.
June	299,619	323,589	+23,970	November	n.a.	n.a.	n.a.
July	321,052	325,845	+4,793	December	n.a.	n.a.	n.a.
August	334,867	445,446	+110,579				
September	365,292	458,875	+458,875				
October	384,015	479,660	+95,645				
November	387,646	478,373	+90,727				
December	400,455	537,622	+137,167				

Source: Federal Office of Statistics.

¹ Provisional.

n.a. = not available.

INTERNATIONAL TRADE

Y

IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION

(S.I.T.C.) SECTIONS

(₦ thousand)

Table 23

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Materials (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manu- factured Goods (6)	Machinery and Transport Equipment (7)	Miscella- neous Manu- factured Goods (8)	Miscella- neous Transactions (9)	Total
1973	126,260	5,237	26,966	13,559	1,392	133,395	323,876	491,367	94,174	8,560	1,224,786
1974	154,765	9,062	63,729	55,400	3,574	290,973	523,390	611,794	114,008	10,629	1,737,324
1975	298,805	48,051	74,354	100,399	8,923	333,229	1,007,409	1,560,970	278,713	10,693	3,721,546
1976	441,700	63,783	79,342	181,291	24,682	398,494	1,136,125	2,548,003	351,409	10,496	5,134,726
1977	1,280,388	121,152	78,979	128,834	47,066	971,952	1,579,672	3,409,270	491,752	191,246	7,345,539
1973											
January	6,863	456	1,503	1,297	191	9,734	30,551	44,154	7,767	529	103,045
February	7,181	293	1,704	1,028	193	10,582	29,801	42,986	6,736	702	101,206
March	12,883	384	1,449	1,017	39	11,356	31,771	50,969	8,865	470	119,203
April	9,856	637	1,909	442	115	10,497	23,793	35,710	6,350	440	89,749
May	10,141	316	2,999	898	85	11,227	25,073	36,401	7,232	441	94,813
June	11,216	318	2,025	832	144	11,024	23,137	36,961	8,347	754	94,758
July	9,650	264	2,557	980	96	10,476	23,265	39,145	6,735	539	93,707
August	15,158	522	3,422	1,509	43	12,702	29,048	45,173	7,714	547	115,838
September	11,618	601	2,514	2,060	18	11,269	24,207	41,523	8,767	1,308	103,888
October	11,987	328	2,125	1,289	345	10,730	29,032	39,306	8,390	841	104,373
November	8,085	447	2,217	1,065	91	11,214	27,494	40,629	9,255	551	101,048
December	11,875	629	2,616	900	32	12,550	26,610	38,763	8,100	1,083	103,158
1974											
January	5,425	390	2,378	3,366	31	10,505	27,591	42,086	6,977	1,117	99,866
February	8,215	604	2,690	4,616	48	12,259	31,172	42,122	7,845	1,057	110,628
March	15,709	641	4,596	3,731	81	12,624	34,070	40,786	6,378	881	119,497
April	11,193	709	2,611	2,638	188	14,582	34,665	47,873	6,616	736	121,811
May	16,616	522	2,846	2,834	324	15,645	35,666	56,598	8,460	917	140,428
June	11,096	867	4,326	5,455	339	15,814	39,653	44,314	9,093	654	131,611
July	14,655	779	5,993	5,953	639	17,876	39,318	48,553	9,748	1,411	144,925
August	17,190	707	8,425	3,925	176	19,141	49,848	53,444	9,833	1,131	163,810
September	14,701	715	5,373	6,302	490	14,981	18,191	50,710	10,016	899	152,378
October	13,909	791	8,808	3,594	995	17,465	55,958	51,956	11,274	548	165,298
November	13,754	1,241	7,961	6,924	174	20,348	64,870	68,783	13,771	720	198,546
December	12,302	1,096	7,763	6,062	90	19,733	62,388	64,500	13,997	525	188,516

INTERNATIONAL TRADE



IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION

(S.I.T.C.) SECTIONS

(₦ thousand)

Table 23 (continued)

Year and Month	Food (0)	Beverages and Tobacco (1)	Crude Materials (2)	Mineral Fuels (3)	Animal and Vegetable Oils (4)	Chemicals (5)	Manu- factured Goods (6)	Machinery and Transport Equipment (7)	Miscella- neous Manu- factured Goods (8)	Miscella- neous Transactions (9)	Total
1975											
January	11,491	959	5,350	5,736	296	19,517	57,585	72,093	12,078	1,060	186,165
February	13,104	1,091	5,849	4,375	848	22,794	63,780	98,206	13,635	629	224,311
March	12,276	1,099	6,013	7,199	155	16,891	60,588	90,873	14,383	285	209,762
April	25,835	1,114	5,423	13,658	356	23,522	75,381	116,778	16,139	191	278,397
May	26,284	2,725	6,371	5,810	866	13,169	97,198	132,461	22,711	314	325,909
June	27,933	2,862	4,397	8,993	887	25,938	80,482	127,979	19,962	803	300,185
July	28,340	3,549	5,824	12,987	595	30,877	83,311	124,792	30,291	1,087	321,653
August	27,916	6,061	7,500	9,657	429	31,537	82,389	143,169	25,940	869	335,467
September	31,760	6,231	6,848	6,060	1,330	32,881	94,732	156,901	28,128	1,012	365,883
October	29,470	8,717	7,027	6,857	1,228	32,023	105,405	162,653	29,632	1,604	384,616
November	34,177	7,129	8,542	8,386	1,043	34,303	97,848	167,569	28,228	927	388,152
December	30,219	6,514	5,211	10,681	890	31,777	108,710	167,546	37,586	1,912	401,064
1976											
January	33,117	5,987	6,028	12,195	2,009	34,937	108,112	196,583	29,364	1,032	429,364
February	23,976	6,137	7,019	15,758	1,058	33,714	90,435	155,703	25,644	362	359,806
March	30,590	5,806	6,359	6,203	1,193	35,341	103,325	174,963	32,518	377	396,675
April	30,862	5,161	4,897	22,060	789	30,539	80,755	156,047	20,504	746	352,360
May	37,339	5,641	9,268	17,702	1,820	35,858	95,146	225,523	31,629	680	460,606
June	30,816	3,068	7,329	11,192	1,231	28,411	80,227	182,081	21,941	2,403	371,689
July	33,242	2,681	6,176	14,328	2,518	36,977	70,618	195,981	26,363	380	389,264
August	34,256	1,706	6,433	17,914	2,422	29,883	72,616	206,149	26,751	599	398,729
September	42,959	2,116	7,593	17,908	2,956	34,272	89,762	218,123	34,148	1,686	451,523
October	63,690	5,239	6,866	21,312	3,539	34,993	93,714	230,803	14,687	808	475,651
November	39,930	12,460	5,992	10,737	1,965	32,412	124,741	245,237	44,919	1,128	520,514
December	40,923	12,460	5,992	10,737	1,965	32,412	124,741	245,237	44,919	1,129	520,514

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1977											
January	60,404	14,020	5,692	10,707	4,879	33,373	131,898	243,742	14,179	410	519,304
February	60,927	12,170	8,379	10,904	2,906	31,042	109,991	219,762	44,815	497	501,393
March	46,104	13,693	7,602	9,147	2,371	34,367	126,921	262,962	47,608	471	551,246
April	52,940	13,201	6,185	7,749	2,745	31,291	125,575	271,635	40,293	602	552,216
May	63,035	11,684	8,665	14,142	1,496	45,845	135,629	314,642	36,631	224	631,993
June	63,981	11,032	5,818	13,234	3,551	46,192	122,824	303,372	40,829	210	611,043
July	71,272	8,631	6,222	16,189	3,397	51,748	140,327	288,444	47,132	653	634,015
August	80,531	9,678	6,638	8,963	5,348	47,386	136,744	319,016	42,114	919	657,337
September	59,567	9,982	6,344	13,709	2,353	54,210	148,335	271,402	44,235	499	609,636
October	71,325	8,548	8,021	7,713	11,342	52,732	149,797	326,768	43,435	604	680,285
November	71,926	8,513	4,433	4,655	2,461	39,128	117,841	285,882	37,246	231	572,316
December	79,182	11,736	4,980	11,722	4,217	37,324	134,790	301,643	53,235	185,926	824,755
1978											
January	86,127	16,474	6,660	8,464	2,798	41,881	176,777	349,902	59,727	1,057	749,889
February	54,369	9,044	4,314	8,503	5,116	47,726	140,072	471,116	48,125	2,557	790,942
March	126,701	8,607	5,846	20,957	11,370	55,188	184,450	387,444	88,903	1,897	891,363
April	64,792	6,057	12,501	21,925	9,693	56,943	151,746	371,149	72,352	412	767,570
May	64,605	3,095	8,719	14,375	4,586	73,757	132,153	238,358	50,171	760	584,079
June	93,762	3,699	13,344	13,941	5,434	76,566	179,957	325,854	73,614	893	787,064
July	74,933	2,464	7,446	20,356	3,126	49,514	132,237	274,560	45,525	367	610,528
August	148,610	2,490	14,588	19,446	7,491	66,225	216,039	336,313	54,674	2,546	868,422
September	102,927	1,848	11,617	9,758	6,860	59,452	172,493	271,457	56,587	682	693,681
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.

n.a. = not available.

INTERNATIONAL TRADE

EXPORTS OF MAJOR COMMODITIES

(₦ thousand)

Table 24

Year and Month	Cocoa	Cotton (raw)	Ground-nuts	Ground-nut Cake	Ground-nut Oil	Hides and Skins	Palm Kernels	Palm Oil	Petroleum (crude)	Rubber (natural)	Timber (logs and sawn)	Tin Metal	Total Major Commodities	Other Commodities ¹	Grand Total
1973	112,366	4,705	45,506	17,960	23,648	12,504	18,864	9	1,893,541	19,396	11,775	15,455	2,175,729	101,714	2,277,444
1974	158,970	---	6,828	4,846	11,376	10,554	43,722	11	5,365,729	32,838	11,189	26,475	5,672,538	122,299	5,794,837
1975	175,534	---	---	616	160	6,714	18,437	3,900	4,629,605	15,104	4,774	17,219	4,872,063	52,671	4,924,734
1976	217,803	---	---	3,441	---	5,713	25,854	---	6,196,188	14,007	1,135	14,647	6,478,786	144,242	6,623,027
1977	298,452	9,939	---	923	---	5,745	28,911	---	7,080,839	10,066	430	9,901	7,444,732	184,771	7,629,161
1973															
January	5,553	---	177	459	1,169	2,010	668	---	102,254	786	522	1,729	115,327	3,381	118,708
February	15,311	289	523	1,418	939	1,392	1,590	---	101,314	926	600	1,515	125,817	6,508	132,325
March	10,271	---	3,274	926	2,116	1,107	493	---	116,481	1,297	541	939	137,445	5,532	142,977
April	11,933	585	3,840	1,031	601	1,037	209	---	119,207	1,175	974	1,219	141,811	5,446	147,257
May	16,036	710	4,600	713	1,950	1,284	616	9	128,158	1,011	708	109	156,504	12,963	169,467
June	6,173	1,192	2,499	802	1,093	1,340	1,784	---	125,197	1,111	1,118	1,512	143,281	7,575	151,396
July	19,551	903	4,918	1,952	1,618	296	2,033	---	135,113	1,705	1,100	1,837	171,026	9,432	180,458
August	7,930	546	4,778	1,790	2,183	219	1,471	---	149,306	2,310	581	983	172,097	17,105	189,202
September	1,853	272	3,306	2,164	4,431	668	1,283	---	148,071	2,710	1,213	1,565	167,536	5,967	173,503
October	6,349	---	8,122	2,981	1,643	1,155	4,006	---	199,788	1,849	665	798	227,336	11,492	238,848
November	6,296	208	6,866	2,774	3,190	862	1,497	---	258,842	1,458	1,582	949	284,524	4,180	288,704
December	5,100	---	2,603	950	2,715	1,134	3,214	---	309,810	3,058	2,171	1,700	332,465	12,134	344,599
1974															
January	7,769	---	792	1,020	1,565	758	2,042	---	424,510	8,664	976	1,320	449,416	4,726	454,142
February	15,656	---	4,832	156	1,866	1,180	1,359	---	412,454	3,770	1,223	1,508	444,004	11,260	455,264
March	27,996	---	678	833	808	2,131	2,436	---	460,623	4,323	1,074	3,946	504,848	3,081	507,929
April	23,539	---	---	---	543	833	1,498	---	460,119	2,397	1,514	1,313	491,646	2,821	494,467
May	19,227	---	---	113	128	1,338	3,459	---	489,881	3,376	1,614	3,497	522,633	12,469	535,102
June	13,515	---	336	86	747	1,196	2,993	---	450,131	2,459	713	3,108	475,284	5,203	480,487
July	14,843	---	---	76	472	380	5,664	---	465,339	647	1,067	2,324	490,812	14,339	505,151
August	11,240	---	---	468	901	744	2,882	11	456,538	2,573	730	1,851	477,938	8,779	486,717
September	1,160	---	---	409	1,641	253	5,620	---	472,995	1,852	636	2,215	486,781	10,580	497,361
October	5,190	---	---	1,265	776	502	6,251	---	435,356	766	497	1,702	452,305	3,432	455,737
November	7,681	---	190	130	1,369	625	5,933	---	391,330	445	306	2,455	411,464	25,842	437,306
December	11,264	---	---	290	560	614	3,585	---	445,451	1,566	839	1,238	465,407	19,767	485,174
1975															
January	14,754	---	---	395	160	1,005	1,575	---	390,150	856	202	2,236	411,333	4,243	415,576
February	22,221	---	---	---	---	807	887	---	340,231	1,230	640	920	366,936	5,735	372,671
March	16,557	---	---	---	---	925	405	---	343,667	639	276	2,541	365,011	3,608	368,619
April	14,059	---	---	---	---	492	2,292	---	315,620	1,542	408	920	335,333	2,685	339,018
May	22,500	---	---	68	---	834	720	---	302,006	1,320	734	2,102	330,284	4,829	339,113
June	8,150	---	---	---	---	655	232	---	325,228	2,081	322	1,197	337,865	6,038	243,903
July	7,858	---	---	---	---	401	737	---	326,910	1,281	490	1,210	338,887	2,413	341,306
August	12,128	---	---	12	---	656	3,873	3,900	423,603	1,770	532	---	444,174	2,931	449,405
September	17,795	---	---	18	---	59	2,345	---	434,473	732	231	1,158	456,811	5,784	462,612
October	13,534	---	---	36	---	178	2,623	---	454,700	2,035	450	---	473,556	6,154	479,707
November	10,059	---	---	---	---	345	1,489	---	456,783	1,014	278	3,957	473,925	4,477	478,452
December	15,919	---	---	76	---	357	1,259	---	516,233	604	211	978	535,648	3,754	539,042

1976 ³															
January	14,530	---	---	---	---	576	2,410	---	427,755	1,384	458	1,221	448,334	12,565	460,898
February	12,248	---	---	457	---	294	788	---	460,016	1,275	184	1,003	476,263	10,905	587,168
March	27,139	---	---	146	---	516	1,796	---	524,078	1,140	269	1,534	556,619	8,609	565,227
April	16,531	---	---	236	---	613	1,198	---	462,270	1,202	---	---	482,050	8,950	491,000
May	18,381	---	---	415	---	819	2,331	---	483,310	599	---	3,769	509,624	13,562	523,186
June ⁴	24,776	---	---	542	---	529	2,347	---	527,303	859	---	---	556,356	8,041	564,397
July	22,957	---	---	53	---	---	1,350	---	494,864	495	---	1,159	520,878	9,974	530,852
August	12,735	---	---	587	---	78	1,684	---	536,521	1,579	44	---	553,228	20,939	574,167
September	28,929	---	---	721	---	550	2,502	---	544,095	860	---	1,911	579,568	13,887	593,455
October	6,614	---	---	72	---	136	3,616	---	560,292	2,551	119	---	573,100	7,170	580,270
November	20,457	---	---	108	---	684	2,739	---	551,746	1,228	54	2,687	579,703	17,006	596,709
December	12,506	---	---	104	---	919	3,093	---	623,938	1,134	7	1,363	643,064	12,634	655,698
1977															
January	14,984	---	---	214	---	539	3,630	---	512,290	794	102	---	532,553	19,725	552,278
February	19,711	121	---	124	---	507	2,656	---	597,102	---	211	716	621,148	13,746	634,894
March	33,896	338	---	574	---	457	587	---	671,703	1,177	41	1,135	709,908	18,793	728,701
April	32,650	1,625	---	11	---	412	3,237	---	566,506	1,910	---	---	606,351	16,613	622,694
May	19,274	2,501	---	---	---	383	3,093	---	674,364	756	50	---	700,421	17,801	718,222
June	31,277	2,525	---	---	---	454	4,256	---	655,125	1,272	---	---	694,909	6,883	701,792
July	30,290	291	---	---	---	572	5,253	---	609,350	956	6	---	646,718	38,589	685,307
August	33,644	733	---	---	---	309	1,594	---	598,833	939	---	3,962	639,468	13,982	653,450
September	14,600	94	---	---	---	507	237	---	566,978	94	---	587	583,097	6,586	589,683
October	19,062	114	---	---	---	443	703	---	569,352	551	20	2,416	592,661	6,915	599,576
November	11,636	615	---	---	---	329	579	---	528,701	1,364	---	931	544,155	11,530	555,685
December	37,428	982	---	---	---	833	3,086	---	530,535	253	---	154	573,271	13,608	586,879
1978															
January	19,985	49	---	---	---	1,220	369	---	394,813	---	---	795	417,231	32,895	450,126
February	33,889	---	---	---	---	568	2,511	---	334,989	127	18	3,678	375,780	15,217	390,997
March	33,327	1,076	---	---	---	647	1,431	---	333,895	742	---	2,848	373,966	29,002	402,968
April	27,427	143	---	---	---	9	1,579	---	412,501	517	7	965	443,148	4,322	447,470
May	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
June	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
July	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
August	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
September	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
October	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
November	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Federal Office of Statistics.

¹Including re-exports.

n.a. = not available

INTERNATIONAL TRADE

IMPORTS BY REGIONAL GROUPINGS¹

(£ thousand)

Table 25

Year and Quarter	Common-wealth Countries ²	Eastern Europe	Japan	United Kingdom	U.S.A.	West Africa	Western Europe	Others	Total
1973	49,475	45,867	112,900	331,600	125,697	3,048	456,076	100,123	1,224,786
1974	69,858	73,092	160,185	402,167	213,194	6,580	704,418	107,830	1,737,324
1975	90,157	116,303	366,494	854,966	408,012	19,319	1,624,857	241,438	3,721,546
1976 ³	130,806	89,841	493,118	1,204,375	599,106	24,775	2,284,636	307,388	5,143,045
1973									
1st Quarter	17,424	11,609	30,339	85,134	31,242	413	112,042	35,251	323,454
2nd Quarter	13,368	8,974	25,828	73,758	28,423	795	108,303	19,871	279,320
3rd Quarter	8,635	14,138	30,002	90,476	34,432	964	115,426	19,360	313,433
4th Quarter	10,048	11,146	26,731	82,232	31,600	876	120,305	25,641	308,579
1974									
1st Quarter	11,995	16,923	22,832	80,936	31,196	764	146,562	18,469	329,657
2nd Quarter	14,343	18,417	31,929	92,897	51,206	731	161,551	23,040	394,114
3rd Quarter	24,315	18,947	45,216	102,400	58,289	1,358	182,390	28,234	461,149
4th Quarter	19,205	18,805	60,208	125,934	72,503	3,727	213,935	38,087	552,404
1975									
1st Quarter	10,226	23,527	49,912	156,218	77,554	4,386	262,615	35,800	620,238
2nd Quarter	27,313	30,306	81,596	214,761	103,102	3,698	381,556	62,159	904,491
3rd Quarter	38,808	34,984	99,289	232,096	107,411	6,761	423,267	80,388	1,023,004
4th Quarter	13,810	27,486	135,697	251,891	119,945	4,474	557,419	63,091	1,173,813
1976³									
1st Quarter	21,760	22,850	125,097	296,876	132,295	4,179	502,333	80,455	1,185,845
2nd Quarter	21,760	22,850	125,097	296,876	132,295	4,179	502,333	80,455	1,185,845
3rd Quarter	34,983	21,263	90,308	279,364	147,843	8,976	573,825	71,068	1,227,630
4th Quarter	52,303	22,878	152,616	331,259	186,673	7,441	706,145	73,410	1,531,725
1977³									
1st Quarter	53,202	31,852	151,802	336,513	199,992	12,481	703,613	82,488	1,571,943
2nd Quarter	41,947	54,458	162,814	396,729	184,283	16,904	848,513	89,604	1,795,252
3rd Quarter	55,776	43,763	209,321	444,384	196,903	15,101	802,505	133,235	1,900,988
4th Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1978									
1st Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Compiled from data supplied by the Federal Office of Statistics.

¹ Excluding Parcel Post.² Excluding Commonwealth Countries in West Africa.³ Provisional.

n.a. = not available.

INTERNATIONAL TRADE

EXPORTS AND RE-EXPORTS BY REGIONAL GROUPINGS¹

(₤ thousand)

Table 26

Year and Quarter	Common- wealth Countries ²	Eastern Europe	Japan	United Kingdom	U.S.A.	West Africa	Western Europe	Others	Total
1973	74,500	32,901	104,055	424,783	549,745	23,910	827,322	240,228	2,277,444
1974	126,066	105,800	238,042	978,124	1,589,891	81,701	2,010,822	664,291	5,794,837
1975	64,779	86,401	172,300	694,300	1,427,000	62,019	1,648,236	769,699	4,924,734
1976 ³	34,960	14,249	191,133	814,281	2,001,548	94,591	1,834,944	714,427	5,700,133
1973									
1st Quarter	9,131	7,289	17,699	71,583	93,274	4,723	131,978	58,333	394,010
2nd Quarter	10,476	9,103	18,854	85,727	109,859	6,026	157,859	70,216	468,120
3rd Quarter	24,368	9,427	39,483	93,743	115,483	7,057	199,667	53,935	543,163
4th Quarter	30,525	7,082	28,019	173,730	231,129	6,104	337,818	57,744	872,151
1974									
1st Quarter	26,965	28,384	50,113	235,866	344,837	22,433	567,325	141,412	1,417,335
2nd Quarter	33,879	39,931	62,839	245,994	395,978	20,077	539,407	171,951	1,510,056
3rd Quarter	36,838	22,561	75,384	257,762	427,032	20,255	459,602	189,795	1,489,229
4th Quarter	28,384	14,924	49,706	238,502	422,044	18,936	444,588	161,133	1,378,217
1975									
1st Quarter	14,451	28,673	29,882	164,529	352,318	14,438	423,062	129,513	1,156,866
2nd Quarter	10,968	37,879	46,341	161,730	243,417	10,832	376,447	129,420	1,017,034
3rd Quarter	11,324	15,852	59,659	185,176	373,983	24,233	415,368	166,805	1,252,400
4th Quarter	28,036	3,997	36,418	182,865	457,282	12,516	433,359	343,927	1,498,400
1976³									
1st Quarter	16,688	3,502	90,141	273,829	467,820	20,222	473,575	166,873	1,512,650
2nd Quarter	16,688	3,502	90,141	273,829	467,820	20,222	473,575	166,873	1,512,650
3rd Quarter	1,579	6,977	9,194	152,315	635,151	39,589	499,062	316,251	1,660,118
4th Quarter	5	268	1,657	114,308	430,757	14,558	388,732	64,430	1,014,715
1977³									
1st Quarter	113,815	4,390	4,673	173,778	785,136	42,907	387,798	403,376	1,915,873
2nd Quarter	118,492	8,712	980	145,603	895,778	41,199	551,035	281,179	2,042,978
3rd Quarter	288,630	734	781	192,325	770,389	31,724	516,446	129,581	1,930,610
4th Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1978									
1st Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2nd Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3rd Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4th Quarter	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Compiled from data supplied by the Federal Office of Statistics.

¹ Excluding Parcel Post.

² Excluding Commonwealth Countries in West Africa.

³ Provisional.

n.a. = not available.

MONEY AND CAPITAL MARKETS

CALL MONEY FUND¹

(₦ thousand)

Table 27

Month	Amount Received	Amount Withdrawn	Operating Balance ²
1973			
January	94,272	107,629	16,795
February	83,848	84,800	15,843
March	67,949	68,753	15,039
April	60,831	68,263	7,605
May	71,937	71,136	8,406
June	56,674	55,645	9,435
July	93,504	79,407	23,532
August	98,435	116,788	5,179
September	48,330	44,462	9,047
October	60,872	60,888	9,031
November	81,268	84,674	5,625
December	146,677	111,572	40,730
1974			
January	93,044	96,580	81,108
February	109,719	131,080	97,007
March	163,853	165,165	134,841
April	66,191	62,122	73,755
May	140,901	143,869	220,907
June	189,590	110,300	309,658
July	---	---	---
August	---	---	---
September	---	---	---
October	---	---	---
November	---	---	---
December	---	---	---

¹The Call Money Scheme was abolished with effect from 1st July 1974.

²End of month.

MONEY AND CAPITAL MARKETS

LAGOS STOCK EXCHANGE TRANSACTIONS

Table 28

Year and Month	Number of Securities			Value (₦ Thousand)		
	Governments	Industrials	Total	Governments	Industrials	Total
1973						
January	25	69	94	2,760.5	83.3	2,843.8
February	13	43	56	2,616.2	61.5	2,677.7
March	27	54	81	2,374.7	45.2	2,419.9
April	23	53	76	6,014.7	91.9	6,106.6
May	29	35	64	3,095.1	32.0	3,127.1
June	42	33	75	7,190.2	28.9	7,219.1
July	25	44	69	2,425.2	63.5	2,488.7
August	19	59	78	2,320.6	35.7	2,356.3
September	23	37	60	2,494.5	13.3	2,507.8
October	15	37	49	1,703.0	27.1	1,730.1
November	29	37	66	57,852.0	17.5	57,869.5
December	15	36	51	1,011.3	28.0	1,039.3
Average	23	45	68	7,654.8	43.9	7,698.8
1974						
January	17	45	62	1,515.0	18.2	1,533.2
February	25	63	88	8,673.3	88.2	8,761.5
March	34	1,147	1,181	5,582.1	412.9	5,995.0
April	28	49	77	4,458.5	162.4	4,620.9
May	26	58	84	2,116.0	34.2	2,150.2
June	14	59	73	1,625.0	86.2	1,711.2
July	21	59	80	6,283.3	46.0	6,329.3
August	28	90	118	3,920.0	150.4	4,070.4
September	24	290	314	4,609.0	191.5	4,800.5
October	24	49	73	8,077.0	18.6	8,095.6
November	3	843	846	380.0	54.7	434.7
December	12	55	67	1,135.0	35.2	1,170.2
Average	21	233	255	4,031.2	108.2	4,139.4
1975						
January	1	70	71	2,185.0	13.4	2,198.4
February	13	15	28	5,375.0	1.2	5,376.2
March	13	10	23	1,492.5	4.0	1,496.5
April	6	23	29	1,605.0	4.9	1,609.9
May	19	70	89	5,618.0	138.6	5,756.6
June	18	29	47	17,748.7	4.2	17,752.9
July	21	31	52	4,256.0	24.0	4,280.0
August	20	43	63	9,537.0	24.3	9,561.3
September	24	44	68	6,252.3	227.2	6,479.5
October	19	45	64	3,218.0	411.3	3,629.3
November	16	61	77	2,706.0	12.6	2,718.6
December	23	60	83	2,836.0	37.9	2,873.9
Average	16	41	57	5,235.8	75.3	5,311.1

MONEY AND CAPITAL MARKETS

LAGOS STOCK EXCHANGE TRANSACTIONS

Table 28 (continued)

Year and Month	Number of Securities			Value (₦ Thousand)		
	Governments	Industrials	Total	Governments	Industrials	Total
1976						
January	29	51	80	9,561	9	9,570
February	23	52	75	8,600	17	8,617
March	34	42	76	27,356	115	27,471
April	22	58	80	3,396	18	3,414
May	29	32	61	4,274	15	4,289
June	36	50	86	7,908	18	7,926
July	27	85	112	3,598	55	3,653
August	23	12	35	5,126	4	5,130
September	13	62	75	1,965	85	2,050
October	36	57	93	20,053	51	20,104
November	27	98	125	4,426	91	4,517
December	22	97	119	15,019	82	15,101
Average	26.8	58	84.8	9,273.5	46.7	6,320.2
1977¹						
January	21	112	133	3,530	42	3,572
February	26	164	190	27,597	39	27,636
March	33	107	140	13,692	32	13,724
April	34	116	150	13,854	36	13,890
May	38	154	192	12,426	44	12,470
June	15	88	103	7,904	31	7,935
July	27	114	141	5,223	51	5,274
August	30	112	142	14,272	69	14,341
September	29	74	103	15,851	105	15,956
October	24	86	110	13,472	62	13,534
November	33	96	129	34,209	562	34,771
December	27	91	118	16,753	150	16,903
Average	28.1	109.5	137.6	14,898.6	101.9	15,000.7
1978						
January	27	133	160	8,724.8	134.3	8,859.1
February	23	101	124	9,930.5	129.4	10,059.9
March	33	188	221	50,413.8	121.2	50,535.0
April	3	205	208	7,395.0	1,289.2	8,684.2
May	19	258	277	55,018.4	67.4	55,085.8
June	24	204	228	5,123.1	77.3	5,200.4
July	19	217	236	3,108.8	212.7	3,321.5
August	21	228	249	14,190.9	139.3	14,330.2
September	6	105	111	8,351.5	100.6	8,452.1
October	20	191	211	6,147.9	44.4	6,192.3
November	20	188	208	4,834.8	114.4	4,949.2
December	28	212	240	14,046.1	81.2	14,127.3

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

¹Provisional.

MONEY AND CAPITAL MARKETS

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(₦ thousand)

Table 29

Year and Month	Issues	Subscriptions						
		Central Bank	Commercial Banks ¹	Individuals	Savings Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1973	2,464,000	1,318,896	780,237	16,344	66,255	142,944	13,138	189,876
1974	2,464,000	694,590	1,413,891	16,384	66,752	84,718	45,454	132,015
1975	2,464,000	358,178	1,602,173	12,192	110,754	37,232	14,734	328,827
1976	2,510,000	328,236	1,699,826	13,491	72,612	32,962	65,466	297,379
1977	3,139,000	513,267	2,170,376	20,382	141,042	57,774	67,786	176,982
1973								
January	188,000	113,584	55,947	1,251	3,140	3,896	5,660	4,522
February	192,000	104,174	61,622	954	2,315	4,146	42	18,747
March	236,000	123,431	72,490	1,323	7,895	13,868	474	16,519
April	188,000	99,023	63,066	1,408	6,270	2,884	2,189	13,160
May	240,000	75,517	129,770	1,255	3,402	11,474	178	18,404
June	188,000	115,495	47,618	1,133	3,862	3,841	362	15,689
July	188,000	115,965	45,552	1,470	8,743	10,929	2,457	10,929
August	240,000	49,426	152,973	1,619	6,209	16,481	824	16,481
September	188,000	117,882	42,138	1,485	5,865	16,532	38	16,532
October	188,000	128,259	31,976	1,528	7,794	15,117	362	15,117
November	240,000	149,646	50,615	1,502	6,817	18,760	174	18,760
December	188,000	126,494	26,470	1,411	3,943	25,016	378	25,016
1974								
January	236,000	127,876	80,438	1,782	12,999	7,236	10	5,659
February	192,000	112,202	48,905	1,320	8,404	12,289	1,000	7,880
March	188,000	88,775	77,498	1,587	7,251	4,429	---	8,460
April	188,000	106,439	57,845	1,348	7,802	4,429	---	11,778
May	240,000	51,896	152,294	1,631	6,528	15,037	---	12,614
June	188,000	18,576	122,267	1,636	5,832	4,703	1,000	33,986
July	188,000	39,919	98,747	899	2,441	6,862	4,036	35,096
August	240,000	39,997	177,261	1,626	3,554	6,062	7,302	4,198
September	188,000	30,000	135,601	1,156	1,303	7,609	5,716	3,368
October	236,000	24,800	180,383	1,420	4,474	10,863	11,945	2,115
November	192,000	35,000	141,462	966	2,327	4,003	4,817	3,425
December	188,000	19,110	141,190	1,013	2,837	2,837	9,719	3,436
1975								
January	236,000	25,716	176,281	1,390	2,159	14,208	4,015	12,231
February	192,000	39,902	135,505	2,050	5,191	1,963	---	7,389
March	188,000	28,127	124,378	1,138	3,089	2,779	3,454	25,035
April	188,000	19,244	118,149	780	11,608	4,431	385	33,403
May	240,000	24,453	147,616	1,050	12,856	3,456	128	50,441
June	188,000	30,730	112,036	742	8,650	1,599	1,941	32,302
July	236,000	27,696	159,523	718	11,786	2,018	1,336	32,923
August	192,000	30,257	121,867	780	10,380	1,665	225	26,826
September	188,000	36,031	114,474	737	10,203	1,171	405	24,979
October	236,000	32,967	158,373	864	12,393	348	564	30,501
November	192,000	30,429	121,099	917	10,911	1,262	212	27,260
December	188,000	32,626	112,872	1,026	11,538	2,332	2,069	25,537

¹Commercial Banks include Nigerian Industrial Development Bank, Ltd., Nigerian Bank for Commerce and Industries Limited and Nigerian Agricultural Bank Limited.

²Savings institutions include mutual savings and loan groups, credit organizations, cooperative societies and insurance companies, Federal Savings bank, etc.

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

Note: There were no new issues of Treasury Certificates from April 1975.

MONEY AND CAPITAL MARKETS

TREASURY BILLS: ISSUES AND SUBSCRIPTIONS

(N thousand)

Table 29 (continued)

Year and Month	Issues	Subscriptions						
		Central Bank	Commercial Banks ¹	Individuals	Savings Institutions ²	Statutory Boards and Corporations	Merchant Banks	Others ³
1976								
January	236,000	33,852	132,110	969	9,468	3,330	3,089	53,182
February	192,000	28,108	109,040	808	9,832	2,171	1,842	40,198
March	188,000	24,193	109,036	819	9,632	2,014	1,823	40,483
April	236,000	39,954	132,931	955	11,573	2,733	710	47,144
May	192,000	22,195	150,226	1,102	2,839	2,086	1,650	11,902
June	188,000	18,626	143,015	1,156	3,435	2,985	4,535	14,248
July	236,000	27,356	172,975	1,227	4,777	2,216	10,252	17,197
August	192,000	26,111	145,623	1,046	2,877	2,551	3,347	10,445
September	234,000	35,915	164,844	1,814	3,454	2,924	6,573	18,476
October	190,000	20,561	134,859	1,014	3,166	2,660	9,695	18,018
November	192,000	25,038	137,231	1,132	2,579	3,779	9,809	12,432
December	234,000	26,327	167,936	1,449	8,980	3,513	12,141	13,654
1977								
January	190,000	29,131	120,441	982	16,557	3,019	6,591	13,279
February	192,000	21,607	128,994	1,347	16,156	4,205	6,049	13,642
March	834,000	127,399	660,019	1,900	14,955	3,880	6,753	19,094
April	188,000	28,144	121,306	1,040	8,701	10,690	1,093	17,026
May	192,000	16,481	119,009	1,673	11,493	21,349	480	21,515
June	236,000	40,363	155,194	2,150	12,134	5,836	4,638	15,685
July	188,000	29,950	126,912	1,554	10,643	806	3,353	14,782
August	192,000	25,093	140,997	1,617	10,322	1,241	3,978	8,752
September	236,000	40,008	156,711	2,382	11,967	3,150	7,805	13,977
October	188,000	36,373	119,587	1,680	9,385	805	11,134	9,036
November	192,000	25,298	148,968	1,871	8,020	911	8,609	6,932
December	311,000	93,420	172,238	2,186	10,709	1,882	7,303	23,262
1978								
January	288,000	62,217	198,085	2,499	10,823	512	9,122	15,742
February	217,000	51,264	130,041	2,132	10,706	956	7,296	14,605
March	1,311,000	668,041	212,710	2,270	11,255	391,087	11,169	14,468
April	288,000	59,077	193,026	2,241	10,778	567	10,901	11,410
May	217,000	25,431	159,388	2,267	8,223	2,103	7,556	12,032
June	696,000	524,054	136,324	1,745	13,547	1,578	9,985	8,767
July	288,000	100,271	161,717	1,546	10,670	489	7,064	6,243
August	265,000	53,660	186,429	1,257	8,106	848	6,199	8,501
September	394,000	94,035	272,631	984	8,200	1,118	9,994	7,038
October	249,000	114,973	113,740	1,131	9,185	344	3,251	6,376
November	315,000	113,164	141,481	886	7,988	40,809	2,549	8,123
December	252,000	55,608	176,932	558	5,788	1,088	4,653	7,373

¹ Commercial Banks include Nigerian Industrial Development Bank, Ltd., Nigerian Bank for Commerce and Industries Limited and Nigerian Agricultural Bank Limited.

² Savings institutions include mutual savings and loan groups, credit organizations, cooperative societies and insurance companies, Federal Savings bank, etc.

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

Note: There were no new issues of Treasury Certificates from April 1975.

MONEY AND CAPITAL MARKETS

HOLDINGS¹ OF TREASURY BILLS OUTSTANDING AS AT THE END OF MONTH

(₹ thousand)

Table 30

End of Month	Total Outstanding ¹	Central Bank	Call Money Fund	Commercial Banks	Federal and State Governments	Others ³
1973						
January	616,000	66,018	16,795	155,497	272,610	105,080
February	616,000	6,699	15,843	226,114	265,957	101,387
March	616,000	35,784	15,039	243,520	219,077	102,580
April	616,000	18,492	7,605	248,203	221,161	110,539
May	616,000	26,364	8,406	273,305	204,582	103,343
June	616,000	64,778	9,435	311,864	138,404	91,519
July	616,000	31,788	23,532	332,796	127,570	100,314
August	616,000	93,916	5,179	336,001	78,979	101,925
September	616,000	98,908	9,047	291,064	102,602	114,397
October	616,000	132,108	9,031	184,737	177,085	113,039
November	616,000	191,550	5,625	111,572	195,288	111,965
December	616,000	86,427	40,730	150,508	220,869	117,466
1974						
January	616,000	10,576	24,140	227,141	241,586	112,557
February	616,000	—	7,669	253,376	229,516	125,439
March	616,000	34,235	19,454	278,030	163,665	120,616
April	616,000	50,188	18,716	285,965	141,043	120,088
May	616,000	21,059	20,855	384,185	69,169	120,732
June	616,000	2,098	100,145	407,331	57,372	49,054
July	616,000	3,159	— ²	404,145	101,067	107,629
August	616,000	12,862	—	419,267	83,024	100,847
September	616,000	19,125	—	455,551	58,498	82,826
October	616,000	5,893	—	498,443	19,161	92,503
November	616,000	4,860	—	487,662	23,069	100,409
December	616,000	18,905	—	498,607	16,076	87,412
1975						
January	616,000	5,040	—	478,961	33,906	98,093
February	616,000	14,143	—	481,653	34,777	85,427
March	616,000	18,844	—	474,056	11,655	111,445
April	616,000	3,155	—	492,869	15,275	104,701
May	616,000	1,042	—	502,915	11,483	100,560
June	616,000	4,964	—	523,732	11,916	75,388
July	616,000	3,547	—	522,855	16,404	73,194
August	616,000	633	—	513,973	17,242	84,152
September	616,000	1,096	—	503,353	14,438	97,113
October	616,000	1,853	—	502,812	13,666	97,669
November	616,000	2,143	—	501,377	23,330	89,150
December	616,000	1,245	—	512,708	17,019	85,028

¹ Nominal value.

² The Call Money Fund has been abolished since 1st July 1974.

³ Include statutory boards/corporations, savings institutions, local governments, companies and individuals.

MONEY AND CAPITAL MARKETS

HOLDINGS¹ OF TREASURY BILLS OUTSTANDING AS AT THE END OF MONTH

(₦ thousand)

Table 30 (continued)

End of Month	Total Outstanding ¹	Central Bank	Merchant Banks	Commercial Banks	Federal and State Governments	Others ³
1976						
January	616,000	3,608	10,704	504,450	20,412	76,826
February	616,000	1,355	10,057	510,115	11,221	83,252
March	616,000	2,161	11,160	529,855	8,764	64,060
April	616,000	4,198	10,894	522,581	8,109	70,218
May	616,000	6,843	11,201	510,978	8,918	78,060
June	616,000	10,261	15,342	506,389	7,269	76,739
July	616,000	4,393	14,907	503,406	8,440	84,854
August	616,000	5,586	14,201	485,304	11,653	99,256
September	616,000	6,106	14,818	486,419	12,651	96,006
October	616,000	4,792	13,016	450,542	13,194	134,456
November	616,000	3,846	12,908	459,065	13,224	126,957
December	616,000	3,122	7,443	466,987	15,094	123,354
1977						
January	616,000	7,202	8,201	473,024	17,835	109,738
February	616,000	809	7,362	457,156	16,533	134,140
March	1,216,000	85,527	12,334	869,260	18,064	230,815
April	1,114,000	60,724	10,430	857,293	21,918	163,635
May	1,114,000	85,228	13,915	786,426	23,845	204,586
June	616,000	14,401	11,294	470,625	8,835	110,845
July	616,000	14,544	11,978	432,216	6,232	151,030
August	616,000	14,123	12,536	480,512	11,897	96,932
September	616,000	15,703	15,497	493,583	13,108	78,104
October	616,000	11,551	22,601	440,925	8,857	132,066
November	616,000	15,812	27,865	397,556	11,710	163,057
December	691,000	160,984	26,864	295,966	23,665	183,521
1978						
January	791,000	128,595	24,705	330,086	31,181	276,433
February	816,000	24,493	23,542	425,570	27,974	314,421
March	1,816,000	630,762	27,537	422,833	25,232	709,636
April	1,816,000	545,716	30,616	554,601	28,048	657,019
May	1,416,000	374,583	23,326	453,368	34,609	530,114
June	1,201,000	410,219	22,919	421,880	38,501	307,481
July	1,201,000	93,985	20,687	478,986	40,460	566,882
August	1,201,000	131,863	20,706	506,639	30,103	511,689
September	947,000	52,891	23,057	528,094	32,159	310,799
October	908,000	178,229	19,244	555,321	46,035	109,171
November	958,000	43,234	15,388	564,091	39,889	295,398
December	816,000	27,251	7,782	512,439	35,797	232,731

¹ Nominal value.

² The Call Money Fund has been abolished since 1st July 1974.

³ Include statutory boards/corporations, savings institutions, local governments, companies and individuals.

MONEY AND CAPITAL MARKETS
TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(₦ thousand)

Table 31

Year and Month	Issues	Subscriptions						
		Central Bank	Commercial Banks ¹	Individuals	Savings Institutions ²	Statutory Boards/Corporations	Merchant Banks	Others ³
1973	198,000	25,457	163,210	34	1,188	--	7,881	317
1974	208,000	32,623	170,886	62	1,255	--	2,718	456
1975	140,000	749	178,057	--	1	--	1,193	--
1976	600,000	51,243	540,845	18	1,200	--	6,444	250
1977	600,000	38,000	536,881	--	239	--	3,780	1,100
1973								
January	48,000	7,190	39,810	--	--	--	1,000	--
February	48,000	6,882	41,080	16	--	--	--	22
March	44,000	1,400	41,892	--	--	--	500	--
April	--	--	--	--	--	--	--	--
May	--	--	--	--	--	--	--	--
June	--	--	--	--	--	--	--	--
July	--	--	--	--	--	--	--	--
August	12,000	--	11,684	--	32	--	284	--
September	8,000	--	7,552	4	444	--	--	20
October	6,000	--	5,454	6	233	--	307	--
November	10,000	--	8,738	4	468	--	790	264
December	22,000	9,985	7,000	4	11	--	5,000	11
1974								
January	50,000	15,995	34,000	--	--	--	5	--
February	50,000	16,628	32,850	--	--	--	500	22
March	48,000	--	46,762	16	--	--	788	434
April	--	--	--	--	--	--	--	--
May	--	--	--	--	--	--	--	--
June	--	--	--	--	--	--	--	--
July	--	--	--	--	--	--	--	--
August	6,000	--	5,874	34	36	--	56	--
September	4,000	--	3,663	--	191	--	146	--
October	10,000	--	9,499	6	60	--	435	--
November	12,000	--	10,636	--	968	--	396	--
December	28,000	--	27,602	6	--	--	392	--
1975								
January	48,000	--	48,000	--	--	--	--	--
February	48,000	749	46,807	--	1	--	443	--
March	44,000	--	43,250	--	--	--	750	--
April	--	--	--	--	--	--	--	--
May	--	--	--	--	--	--	--	--
June	--	--	--	--	--	--	--	--
July	--	--	--	--	--	--	--	--
August	--	--	--	--	--	--	--	--
September	--	--	--	--	--	--	--	--
October	--	--	--	--	--	--	--	--
November	--	--	--	--	--	--	--	--
December	--	--	--	--	--	--	--	--

¹ Commercial Banks include Nigerian Industrial Development Bank Ltd., Nigerian Bank for Commerce and Industries Limited and Nigerian Bank for Agriculture Limited.

² Savings institutions include mutual savings and loans groups, credit organizations, co-operative societies, and insurance companies.

³ Others include Federal, State and local governments and other companies.

*Note: There were no new issues of Treasury Certificates from April, 1975.

MONEY AND CAPITAL MARKETS
TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS

(₦ thousand)

Table 31 (continued)

Year and Month	Issues	Subscriptions						
		Central Bank	Commercial Banks ¹	Individuals	Savings Institutions ²	Statutory Boards/Corporations	Merchant Banks	Others ³
1976								
January	---	---	---	---	---	---	---	---
February	---	---	---	---	---	---	---	---
March	---	---	---	---	---	---	---	---
April	---	---	---	---	---	---	---	---
May	---	---	---	---	---	---	---	---
June	---	---	---	---	---	---	---	---
July	---	---	---	---	---	---	---	---
August	---	---	---	---	---	---	---	---
September	---	---	---	---	---	---	---	---
October	200,000	10,000	186,757	---	---	---	3,243	---
November	200,000	21,243	175,306	---	---	---	3,201	250
December	200,000	20,000	178,782	18	1,200	---	---	---
1977								
January	---	---	---	---	---	---	---	---
February	200,000	200,000	177,176	---	239	---	2,385	200
March	---	---	---	---	---	---	---	---
April	---	---	---	---	---	---	---	---
May	---	---	---	---	---	---	---	---
June	---	---	---	---	---	---	---	---
July	200,000	18,000	179,705	---	---	---	1,395	900
August	---	---	---	---	---	---	---	---
September	---	---	---	---	---	---	---	---
October	---	---	---	---	---	---	---	---
November	---	---	---	---	---	---	---	---
December	200,000	20,000	180,000	---	---	---	---	---
1978								
January	---	---	---	---	---	---	---	---
February	400,000	311,500	87,000	---	1,500	---	---	---
March	---	---	---	---	---	---	---	---
April	---	---	---	---	---	---	---	---
May	---	---	---	---	---	---	---	---
June	---	---	---	---	---	---	---	---
July	300,000	294,800	---	---	5,200	---	---	---
August	---	---	---	---	---	---	---	---
September	300,000	300,000	---	---	---	---	---	---
October	100,000	70,000	30,000	---	---	---	---	---
November	100,000	99,500	---	---	500	---	---	---
December	200,000	144,955	55,000	---	45	---	---	---

¹ Commercial Banks include Nigerian Industrial Development Bank Ltd., Nigerian Bank for Commerce and Industries Limited and Nigerian Bank for Agriculture Limited.

² Savings institutions include mutual savings and loans groups, credit organizations, co-operative societies, and insurance companies.

³ Others include Federal, State and local governments and other companies.

*Note: There were no new issues of Treasury Certificates from April, 1975.

MONEY AND CAPITAL MARKETS
HOLDINGS¹ OF TREASURY CERTIFICATES OUTSTANDING AS AT THE END OF MONTH

(₦ thousand)

Table 32

End of Month	Total Outstanding	Central Bank	Commercial Banks	Merchant Banks ³	Federal and State Governments	Others ²
1973						
January	286,000	7,956	214,119	4,140	56,839	2,946
February	286,000	13,930	221,153	4,140	42,659	4,118
March	286,000	5,444	232,798	4,040	41,643	2,075
April	286,000	1,921	231,598	4,040	45,331	3,110
May	286,000	1,921	234,142	4,040	45,331	566
June	286,000	2,219	229,424	4,040	45,331	4,986
July	286,000	3,336	229,572	4,040	47,324	1,728
August	286,000	2,390	236,731	3,823	41,341	1,715
September	286,000	1,279	241,393	4,423	37,659	1,246
October	286,000	1,051	243,373	4,441	35,666	1,469
November	186,000	8,958	239,373	5,279	31,678	612
December	286,000	19,351	231,507	6,881	23,692	4,569
1974						
January	286,000	32,251	228,759	9,881	11,282	3,827
February	286,000	929	244,389	8,381	23,920	8,381
March	286,000	451	249,651	8,669	24,449	2,780
April	286,000	829	249,651	8,385	24,449	2,686
May	286,000	829	249,651	9,385	23,449	2,686
June	286,000	829	248,817	9,385	23,449	2,520
July	286,000	829	251,489	9,385	23,636	661
August	286,000	550	250,023	9,385	23,635	2,406
September	286,000	550	250,153	9,531	23,636	2,130
October	286,000	550	250,204	9,579	23,636	2,031
November	286,000	550	250,622	9,085	23,636	2,107
December	286,000	616	261,773	3,335	17,575	2,701
1975						
January	286,000	96	269,972	2,335	11,614	1,983
February	286,000	715	271,145	2,278	10,986	876
March	286,000	2,745	167,165	2,240	10,986	2,866
April	286,000	2,745	267,167	2,240	10,986	2,862
May	286,000	2,745	268,051	2,240	10,986	1,978
June	286,000	2,745	269,053	2,240	10,986	976
July	286,000	2,745	267,167	2,240	10,986	2,862
August	274,000	2,745	255,397	2,240	10,986	2,632
September	266,000	2,745	248,647	2,731	10,986	891
October	260,000	2,745	243,928	1,764	10,986	577
November	250,000	2,745	234,032	1,598	10,986	639
December	228,000	2,745	214,165	1,498	8,995	597

¹ Nominal value.

² Include statutory boards/corporation, savings institutions, local governments, companies and individuals.

³ Includes other Merchant Banks: UDT, First National Bank of Chicago (Nig.) Limited, First National City Bank of New York (Nig.) Limited, ICON (Nig.) Limited, Chase Merchant Bank Limited, and Nigerian Acceptances.

MONEY AND CAPITAL MARKETS

HOLDINGS¹ OF TREASURY CERTIFICATES OUTSTANDING AS AT THE END OF MONTH

(₦ thousand)

Table 32 (continued)

End of Month	Total Outstanding	Central Bank	Commercial Banks	Merchant Banks ³	Federal and State Governments	Others ²
1976						
January	178,000	2,745	172,212	1,498	1,000	545
February	128,000	2,030	124,453	1,170	---	347
March	80,000	---	79,017	795	---	188
April	80,000	---	79,017	795	---	188
May	80,000	---	79,017	795	---	188
June	80,000	---	79,017	795	---	188
July	80,000	---	79,017	795	---	188
August	80,000	---	79,017	795	---	188
September	80,000	---	79,017	795	---	188
October	274,000	9,539	205,053	3,913	---	55,495
November	468,000	3,846	389,906	6,819	---	67,429
December	652,000	4,745	587,721	6,934	---	52,600
1977						
January	634,000	55,148	540,396	6,934	---	31,522
February	816,000	71,761	725,314	9,204	---	9,721
March	800,000	71,761	716,294	8,829	---	3,116
April	800,000	71,276	717,929	8,829	---	1,966
May	800,000	73,439	717,086	7,854	---	1,621
June	800,000	73,428	709,791	9,754	---	7,027
July	1,000,000	90,647	894,906	8,649	---	5,798
August	1,000,000	91,370	890,906	8,949	---	8,775
September	1,000,000	91,370	888,906	8,949	---	10,775
October	900,000	84,606	801,053 ⁴	6,706	---	4,635
November	800,000	70,401	719,224 ⁴	4,505	---	5,870
December	900,000	79,627	808,611 ⁴	4,780	---	6,982
1978						
January	900,000	103,122	789,853	4,930	---	2,095
February	1,200,000	368,847	812,202	4,095	---	14,856
March	1,200,000	368,727	819,072	2,395	---	9,802
April	1,200,000	439,477	735,326	3,395	---	21,802
May	1,200,000	471,695	698,326	2,395	---	27,584
June	1,200,000	480,085	696,257	2,395	---	21,263
July	1,400,000	723,091	628,149	2,395	---	46,365
August	1,400,000	727,704	619,648	1,000	---	51,648
September	1,700,000	1,013,987	609,648	3,398	---	72,967
October	1,700,000	1,045,108	604,234	1,000	---	49,658
November	1,700,000	1,101,469	516,874	---	---	81,657
December	1,800,000	1,176,974	440,637	6,265	---	176,124

¹ Nominal value.

² Include statutory boards/corporation, savings institutions, local governments, companies and individuals.

³ Includes other Merchant Banks: UDT, First National Bank of Chicago (Nig.) Limited, First National City Bank of New York (Nig.) Limited, ICON (Nig.) Limited, Chase Merchant Bank Limited, and Nigerian Acceptances.

⁴ Provisional.

MONEY SUPPLY
MONEY SUPPLY¹

(₹ thousand)

Table 33

End of Month	Currency Outside Banks	Demand Deposits ²	Money Supply	Demand Deposits as Percentage of Money Supply	End of Month	Currency Outside Banks	Demand Deposits ²	Money Supply	Demand Deposits as Percentage of Money Supply
1973					1976³				
January	365,484	358,682	724,166	49.5	January	1,040,522	1,221,288	2,261,810	53.9
February	355,480	356,187	711,667	50.0	February	1,078,908	1,185,542	2,264,450	52.4
March	379,699	369,800	749,499	49.3	March	1,108,902	1,400,030	2,508,932	55.8
April	361,116	365,231	726,347	50.3	April	1,108,587	1,423,358	2,531,945	56.2
May	363,111	364,143	727,254	50.1	May	1,111,706	1,421,063	2,532,769	56.1
June	366,313	361,253	727,566	49.7	June	1,119,276	1,387,779	2,507,055	55.4
July	376,277	380,992	757,269	50.3	July	1,157,452	1,470,379	2,627,831	56.0
August	384,479	364,585	749,334	48.7	August	1,174,446	1,620,740	2,795,186	58.0
September	381,717	355,138	736,855	48.2	September	1,198,181	1,541,715	2,739,896	56.3
October	378,870	377,951	756,821	49.9	October	1,236,411	1,732,108	2,968,519	58.3
November	402,220	354,330	756,550	46.8	November	1,282,904	1,844,815	3,127,719	59.0
December	435,910	391,264	827,174	47.3	December	1,351,187	1,941,809	3,292,996	59.0
1974					1977				
January	435,625	407,247	842,872	48.3	January	1,365,817	1,945,167	3,310,984	58.7
February	390,222	406,244	843,786	48.1	February	1,410,249	2,135,470	3,545,719	60.2
March	402,283	437,631	898,010	48.7	March	1,489,234	2,452,553	3,941,787	62.2
April	416,156	453,461	904,000	50.2	April	1,498,044	2,417,831	3,915,875	61.7
May	431,706	467,577	932,048	50.2	May	1,503,760	2,321,435	3,825,195	60.7
June	446,210	502,921	976,906	51.2	June	1,543,697	2,165,680	3,709,377	58.4
July	486,210	540,403	1,026,824	50.4	July	1,597,960	2,367,453	3,965,413	59.7
August	497,242	507,582	1,004,824	50.4	August	1,631,041	2,504,676	4,135,717	60.6
September	495,480	553,923	1,049,403	52.8	September	1,665,638	2,703,940	4,369,578	61.9
October	511,093	575,899	1,137,541	51.7	October	1,698,086	2,713,530	4,411,616	61.5
November	549,828	608,542	1,178,370	51.6	November	1,777,711	2,865,168	4,642,879	61.7
December	569,828	608,542	1,178,370	51.6	December	1,940,799	2,853,614	4,794,413	59.5
1975					1978				
January	667,473	653,123	1,320,596	49.5	January	1,934,571	2,800,416	4,734,987	59.1
February	770,922	712,676	1,483,598	48.0	February	1,972,376	3,121,906	5,094,282	61.3
March	832,584	797,588	1,630,172	48.9	March	2,079,928	2,931,154	5,011,082	58.5
April	893,734	836,070	1,729,804	48.3	April	2,062,625	2,769,217	4,831,842	57.3
May	916,070	837,642	1,753,712	47.8	May	2,055,431	2,749,857	4,805,288	57.2
June	921,560	877,605	1,799,165	48.8	June	2,075,439	2,784,990	4,860,429	57.3
July	940,341	916,321	1,856,662	49.4	July	2,079,105	2,647,138	4,726,243	56.0
August	964,620	912,576	1,877,196	48.6	August	2,057,632	2,706,184	4,763,816	56.8
September	956,325	945,133	1,901,458	49.7	September	2,045,990	2,943,858	4,989,848	59.0
October	971,249	970,154	1,987,403	50.1	October	2,027,092	3,006,358	5,033,450	59.7
November	991,249	996,154	1,987,403	50.1	November	2,051,439	3,038,911	5,090,350	59.7
December	1,030,695	1,013,364	2,044,059	49.6	December	2,157,200	2,628,582	4,785,782	54.9

¹ Money Supply is defined as currency outside banks plus demand deposits at commercial banks plus domestic deposits with the Central Bank, less Federal and State Governments' deposits at commercial banks.

² Demand (Current) deposit with the banking system not of government (Federal and State) deposit.

³ Revised.

NATIONAL SAVINGS

SAVINGS STATISTICS

(₦ thousand)

Table 34

End of Month	Savings and Time Deposits at Commercial Banks	Federal Savings Bank ¹	Total	End of Month	Savings and Time Deposits at Commercial Banks	Federal Savings Bank ¹	Total
1973				1976			
January	478,813	4,349	483,162	January	1,663,293	6,136	1,669,429
February	482,101	4,348	486,449	February	1,790,287	6,336	1,796,623
March	482,699	4,348	487,047	March	1,613,570	6,494	1,620,064
April	489,199	4,632	493,831	April	1,734,460	6,541	1,741,001
May	500,577	4,622	505,199	May	1,800,428	6,575	1,807,003
June	504,239	4,610	508,849	June	1,843,628	6,600	1,850,228
July	535,041	4,613	539,653	July	1,903,725	6,685	1,910,410
August	562,647	4,602	567,249	August	1,864,864	6,757	1,871,621
September	545,350	4,592	549,942	September	1,903,723	6,774	1,910,497
October	539,599	4,590	544,189	October	1,907,190	6,802*	1,913,992
November	539,231	4,572	543,803	November	1,963,121	6,802*	1,959,923
December	582,280	4,549	586,829	December	1,979,159	6,937	1,986,096
1974				1977			
January	594,609	4,549	599,158	January	2,075,010	7,020	2,082,030
February	607,917	4,571	612,488	February	2,090,480	7,119	2,097,599
March	637,422	4,607	642,029	March	2,069,089	7,344	2,076,433
April	638,525	4,606	643,131	April	2,050,522	7,400	2,057,922
May	709,326	4,617	713,943	May	2,072,681	7,801	2,080,482
June	746,594	4,633	751,227	June	2,048,421	7,855	2,056,276
July	830,583	4,659	835,242	July	2,075,062	7,909	2,082,971
August	881,171	4,664	885,835	August	2,087,027	7,972	2,094,999
September	889,661	4,660	894,321	September	2,080,420	7,993	2,088,413
October	894,714	4,680	899,394	October	2,158,833	8,029	2,166,862
November	939,963	4,679	944,642	November	2,132,791	7,989	2,140,780
December	978,404	4,679	983,083	December	2,255,093	8,007	2,263,100
1975				1978			
January	1,001,546	4,813	1,006,359	January	2,225,480	8,060	2,233,540
February	1,072,134	5,121	1,077,255	February	2,224,278	8,096	2,232,374
March	1,070,347	5,321	1,075,668	March	2,225,950	8,152	2,234,102
April	1,152,163	5,609	1,157,772	April	2,285,098	8,252	2,293,350
May	1,218,789	5,816	1,224,605	May	2,298,292	8,329	2,306,621
June	1,203,029	5,924	1,208,953	June	2,435,338	8,362	2,443,700
July	1,294,795	5,970	1,300,765	July	2,494,140	8,405	2,502,545
August	1,344,010	5,991	1,350,001	August	2,525,599	8,357	2,533,956
September	1,349,852	5,992	1,355,844	September	2,570,590	8,270	2,578,860
October	1,360,969	6,060	1,367,029	October	2,553,449	8,223	2,561,672
November	1,410,640	6,129	1,416,769	November	2,545,751	8,151	2,553,902
December	1,572,356	6,070	1,578,426	December	2,601,680	8,069	2,609,749

¹ Federal Savings Bank (formerly named Post Office Savings Bank) data are provisional from March 1971.

* Estimated.

PRODUCTION—AGRICULTURE

PRINCIPAL AGRICULTURAL COMMODITIES

Table 35

Item and Year	Benniseed	Cocoa	Cotton (seed cotton)	Groundnuts	Palm Kernels ¹	Palm Oil	Soya Beans	Total
MARKETING BOARDS' PURCHASES (In tonnes) ²								
1972-73	3,648	240,804	143,490	559,047	230,991	13,896	2,003	1,193,879
1973-74	3,131	214,985	86,110	44,039	305,937	25,686	872	680,760
1974-75	3,919	205,000	140,026	161,927	250,000	66,000	558	827,430
1975-76 ³	5,000	225,000	70,125	100,050	170,000	35,250	1,100	606,525
1976-77	1,802	120,865	212,376	11,893	153,724	n.a.	n.a.	500,660
1977-78	n.a.	187,848	115,092	n.a.	116,502	n.a.	n.a.	419,442
1978-79	n.a.	185,123	117,291	n.a.	172,892	n.a.	n.a.	478,306
PRODUCER INCOMES (₦ million)								
1972-73	0.4	71.5	19.0	44.1	14.1	1.2	0.1	148.7
1973-74	0.3	116.3	11.4	4.1	38.1	5.2	--	175.4
1974-75	1.0	135.3	43.1	40.5	37.5	17.5	--	274.9
1975-76 ³	1.3	148.5	21.6	25.0	25.5	9.3	0.1	231.3
1976-77	0.5	79.7	70.0	2.9	23.1	n.a.	n.a.	176.2
1977-78	n.a.	19.3	37.9	n.a.	17.5	n.a.	n.a.	74.7
PRODUCER PRICES⁴ (₦ per tonne)								
1972-73	102	297	132	79	59	98	47	814
1973-74	109	541	132	93	130	203	49	1,257
1974-75	264	660	308	250	150	265	99	1,996
1975-76	264	660	308	250	150	265	99	1,996
1976-77	264	660	330	250	150	295	99	2,048
1977-78	290	1,030	330	275	150	355	290	2,720
1978-79	300	1,030	330	290	150	355	135	2,590

Source: Compiled from returns of the Nigerian Produce Marketing Company Ltd. (dissolved) and the Commodity Boards.

¹ The season for palm oil and palm kernels coincides with the calendar year. Data begin with 1969.

² Units of measurement have been changed to metric units.

³ Provisional.

⁴ Weighted averages of prices for the various grades in the various regions/states, net of produce tax and rounded to the nearest Naira; transport and other expenses have not been deducted.

n.a. = not available. -- = negligible.

PRODUCTION—ELECTRICITY

ELECTRICITY GENERATION AND CONSUMPTION

(In million kilowatt hours, unless otherwise stated)

Table 36

Year	Capacity (megawatts)	Total Generation	Consumptions					Percentage of Total
			Industrial and Commercial	Percentage of Total	Residential	Percentage of Total	Others	
1972-73	786.7	2,237.2	1,210.5	65.5	632.9	34.2	5.5	0.3
1973-74	670.6	2,625.2	1,280.1	62.8	752.1	36.9	6.2	0.3
1974-75	721.02	2,287.2	1,429.2	61.3	896.1	38.4	5.8	0.3
1975-76	926.2	3,463.5	1,755.6	62.9	1,024.8	36.7	11.2	0.4
1976-77	1,125.2	4,106.2	1,879.6	58.0	1,353.4	41.8	6.3	0.2
1977-78	1,114.2	4,712.6	2,216.5	47.0	1,590.3	33.7	10.1	0.2
1978-79	1,730.5	4,192.2	1,996.4	47.6	2,183.3	52.1	12.5	0.3

Sources: National Electric Power Authority (NEPA), Nigerian Electricity Supply Corporation Limited (NESCO), African Timber and Plywood Company (A.T.&P.).

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

Percentages are in relation to total consumption.

PRODUCTION—MINERALS

PRINCIPAL MINERALS

(In tonnes, unless otherwise stated)

Table 37

Year and Quarter	Cassiterite	Clay	Coal	Columbite	Gold (ams.)	Limestone	Marble	Petroleum (crude) (barrels)	Tin Metal (refined)
1973	7,887	2,047	327,131	1,244	648	1,801,174	--	750,444,836	5,983
1974	7,373	16,867	304,035	1,312	197	1,810,870	5,936	823,301,493	5,545
1975	6,268	12,079	248,791	991	256	1,650,264	5,714	651,315,358	4,657
1976	5,009	21,036	298,765	673	5	1,553,427	1,435	757,635,701	3,809
1977	4,440	29,719	267,075	816	--	1,436,968	8,087	765,695,054	3,779
1978 ¹	3,914	14,599	230,000	784	--	555,172	621	695,033,622	3,230
1973									
1st Quarter	2,266	985	88,279	319	70	403,899	--	174,151,710	1,777
2nd Quarter	1,825	--	89,659	294	295	425,058	--	180,186,465	1,333
3rd Quarter	1,820	--	84,067	270	57	505,352	--	190,248,765	1,421
4th Quarter	1,976	1,062	65,126	361	226	466,865	--	205,857,896	1,452
1974									
1st Quarter	2,172	15,606	78,322	312	85	474,786	114	202,388,570	1,524
2nd Quarter	1,672	1,141	49,911	305	84	396,443	2,688	209,521,194	1,434
3rd Quarter	1,776	--	99,024	346	--	466,584	2,319	208,317,837	1,272
4th Quarter	1,754	120	76,778	350	28	473,057	815	203,073,882	1,315
1975									
1st Quarter	1,660	4,747	60,339	260	71	414,130	1,820	164,895,625	1,189
2nd Quarter	1,422	3,939	69,298	268	142	351,462	1,865	144,751,896	1,105
3rd Quarter	1,599	1,394	66,008	228	43	420,759	1,605	162,497,916	816
4th Quarter	1,587	1,999	53,146	235	--	463,913	424	179,169,921	1,547
1976									
1st Quarter	1,404	9,836	82,475	203	--	400,222	191	183,582,425	1,017
2nd Quarter	1,212	5,858	64,147	162	--	374,661	178	188,547,489	941
3rd Quarter	1,272	1,080	79,280	136	5	328,377	552	186,576,558	965
4th Quarter	1,121	4,262	72,863	172	--	450,167	514	198,929,229	886
1977²									
1st Quarter	1,195	14,879	66,489	266	--	354,998	748	199,538,884	874
2nd Quarter	1,074	2,731	65,810	184	--	368,323	2,674	202,860,527	877
3rd Quarter	1,043	3,960	71,200	179	--	322,606	2,643	187,454,763	758
4th Quarter	1,098	9,569	60,978	233	--	197,271	--	175,391,961	806
1978									
1st Quarter	1,033	11,770	60,000	181	--	165,172	134	141,783,094	820
2nd Quarter	831	855	55,000	183	--	95,000	147	160,897,473	850
3rd Quarter	1,000	940	65,000	200	--	130,000	162	187,325,843	760
4th Quarter	1,050	1,034	50,000	220	--	165,000	178	195,027,212	800

Source: Federal Office of Statistics, Federal Ministry of Mines and Power, and the Nigerian National Petroleum Corporation (N.N.P.C.).

¹Figures up to 4th quarter only.

²Provisional.

CONSUMER PRICES

COMPOSITE CONSUMER PRICE INDICES¹ COMBINED RURAL AND URBAN CENTRES AND INCOME GROUPS (Base average 1975 = 100)

Table 38(a)

Year and Month	All Items	Food	Drinks	Tobacco and Kola	Accommodation Light and Fuel	Household Goods and Other Purchases	Clothing	Transport	Other Services
1976 ²	123.9	122.0	131.8	142.7	108.6	120.9	128.1	116.1	118.0
1977 ²	143.0	146.0	140.1	183.1	127.3	136.9	141.4	141.1	145.5
1978									
January	149.7	152.8	141.4	158.0	128.2	137.4	134.4	143.3	149.3
February	155.1	159.3	140.3	157.0	128.3	139.4	148.3	145.8	149.6
March	159.1	163.5	142.9	178.9	128.3	141.6	149.3	147.9	149.6
April	162.9	167.8	150.0	189.7	129.2	138.2	172.2	154.5	150.4
May	169.3	176.9	154.0	189.9	129.5	140.5	173.3	155.2	150.6
June	171.2	180.0	150.1	190.1	130.2	142.1	176.5	155.1	150.9
July	170.1	176.5	154.1	192.3	130.6	143.5	193.6	157.3	150.9
August	170.9	176.5	160.0	194.7	131.4	151.7	188.1	159.8	161.5
September	171.6	177.4	158.4	198.0	132.0	153.4	186.2	160.1	160.5
October	173.5	178.7	159.4	194.5	133.8	157.9	191.9	171.9	163.7
November	173.0	176.2	161.7	194.3	137.2	159.5	197.7	174.3	175.4
December	174.5	177.1	167.2	194.1	138.1	159.9	204.2	175.4	166.0
Average 1978	166.7	171.9	154.0	186.0	131.4	147.1	176.3	158.4	155.7

Source: Federal Office of Statistics FOS/PU/CP1/Vol 1/5.

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

²Monthly indices for 1976 and 1977 are not available.

CONSUMER PRICE INDICES URBAN INCOME GROUPS AND CENTRES (Base average 1975 = 100)

Table 38(b)

Year and Month	All Items	Food	Drinks	Tobacco and Kola	Accommodation Light and Fuel	Household Goods and Other Purchases	Clothing	Transport	Other Services
1976	124.3	128.1	113.0	112.4	112.0	119.4	126.6	107.3	109.5
1977	141.5	155.2	127.8	125.7	129.0	130.0	135.1	114.1	120.2
1978									
January	160.0	178.3	164.5	139.9	128.0	125.3	140.8	118.8	145.3
February	162.8	182.1	153.3	146.1	128.8	128.5	145.8	119.9	147.9
March	166.3	187.1	155.3	145.7	129.7	131.5	150.7	119.4	147.2
April	173.5	196.1	181.5	156.5	129.7	133.9	154.3	126.8	152.3
May	179.8	203.5	191.8	157.6	133.0	137.9	159.3	132.6	143.7
June	182.9	209.1	182.3	161.5	135.8	138.0	159.0	131.9	154.8
July	180.8	203.0	181.5	164.5	142.4	139.4	165.3	134.2	156.1
August	180.7	201.5	180.8	167.7	144.7	142.4	163.9	135.8	156.7
September	180.4	200.7	177.5	168.2	148.6	142.8	162.1	137.6	157.2
October	181.3	198.8	179.9	170.2	149.4	145.4	166.2	146.4	160.0
November	180.9	197.3	187.6	169.6	149.7	149.0	166.3	157.0	165.4
December	182.7	198.1	195.2	165.7	151.4	151.4	167.8	158.4	164.5
Average 1978	176.0	196.3	177.6	159.5	139.3	138.8	158.5	134.9	155.1

Source: Federal Office of Statistics.

CONSUMER PRICES

ALL RURAL CONSUMER PRICE INDICES (Base average 1975 = 100)

Table 38(c)

Year and Month	All Items	Food	Drinks	Tobacco and Kola	Accommodation Light and Fuel	Household Goods and Other Purchases	Clothing	Transport	Other Services
1976	123.8	121.1	134.4	146.9	106.7	121.1	128.3	117.3	119.1
1977	143.2	144.7	141.9	191.1	127.0	137.8	142.3	144.9	149.0
1978									
January	148.2	149.3	138.2	160.5	128.3	139.1	133.5	146.7	149.8
February	154.1	156.1	138.4	159.2	128.3	140.9	148.7	149.4	149.8
March	158.0	160.2	141.2	183.6	128.0	143.0	149.2	151.9	149.9
April	161.5	163.9	145.6	194.3	129.1	138.8	174.7	158.4	150.2
May	167.8	173.2	148.7	194.4	129.1	140.8	174.7	158.4	150.2
June	169.5	176.0	145.6	194.1	129.4	142.7	178.9	158.4	150.2
July	168.6	173.0	150.3	196.1	129.0	144.0	197.6	160.5	150.2
August	169.5	173.2	157.1	198.5	129.3	153.0	191.4	163.2	162.1
September	170.3	174.1	155.8	202.2	129.6	154.9	189.6	163.2	161.0
October	172.4	175.8	156.5	197.9	131.6	159.6	195.6	175.5	164.2
November	171.8	173.2	161.7	197.8	135.5	161.0	202.1	176.7	166.1
December	173.3	174.3	163.3	198.1	136.2	161.1	209.4	177.8	166.3
Average 1978	165.4	168.5	149.9	189.7	130.3	148.2	178.8	161.7	155.8

Source: Federal Office of Statistics.

PUBLIC DEBT

HOLDINGS OF DEVELOPMENT STOCKS (₦ thousand)

Table

Holder	31/3/77		31/12/77		31/3/78		30/6/78		30/9/78		31/12/78	
	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)
Central Bank.	437,363		216,349		245,581		387,668		765,497		826,586	
Commercial Banks	176,807		243,489		208,044		160,064		151,064		143,544	
Merchant Banks.	4,879		6,629		9,950		9,450		7,950		500	
Individuals.	1,722		1,648		1,592		1,641		1,808		1,680	
Insurance Companies.	36,659		57,151		57,894		61,964		70,595		69,344	
State and Local Governments . . .	4,704		3,501		2,814		3,623		11,998		3,894	
Savings-Type Institution	549,144	10	572,893	160	579,883	160	616,683	160	652,272	160	680,023	10
Statutory Boards and Corporations	23,563		8,909		8,581		9,312		10,212		9,336	
Other Corporations and Companies	7,487		16,474		16,326		12,202		14,420		12,380	
Federal Government	1,250		30		30		30		30		30	
Agricultural Credit Guarantee Scheme.	—		—		—		—		17,967		9,092	
Special Funds with the CBN*.	168,571		651,519		625,827		509,953		476,583		400,586	
CBN Sales Not Classified.	6,552		36,959		41,029		24,961		26,030		40,556	
TOTAL.	1,418,701	10	1,815,551	160	1,797,551	160	1,797,551	160	2,197,551	160	2,197,551	10
GROSS TOTAL	1,418,711		1,797,711		1,797,711		1,797,711		2,197,711		2,197,711	

*Includes Bankers' Unit Fund, Stabilization Securities.

(a) Domestic.

(b) Foreign.

PUBLIC FINANCE

CURRENT REVENUE OF THE FEDERAL GOVERNMENT 1973-1978

(₦ million)

Table 40

Type and Source	1973	1974	1975	1976	1977 ³	1978 ⁴
DIRECT TAXES	852	3,032.1	2,990.2	3,852.4	4,839.8	2,091.9
Personal Income Tax	75.5	146.6	261.9	222.2	476.9	1.9
Company Income Tax	1.2	11.1	15.9	3.5	3.3	246.7
Petroleum Profit Tax	769.2	2,872.5	2,707.5	3,624.9	4,330.8	1,837.8
Other tax revenues ¹	7.0	1.9	4.9	1.8	28.8	5.5
INDIRECT TAXES	516.2	498.2	760.7	882.7	1,145.6	858.8
Import duties	307.9	328.3	629.3	724.3	964.2	753.1
Export duties	12.5	5.5	5.8	6.1	4.2	1.6
Excise duties	196.0	164.4	125.5	152.3	266.1	104.1
Interest & Repayments	49.8	127.1	162.7	189.0	—	447.1
Mining (rent, royalties)	246.8	854.2	1,564.0	1,740.3	1,749.8	470.6
Miscellaneous ²	29.6	25.4	37.1	101.5	41.1	36.4
TOTAL	1,695.3	4,537.0	5,514.7	6,765.9	8,042.4	3,904.8

¹Includes capital gains, casino and airport taxes.

²Includes earnings and sales, fees, and licenses, reimbursement and other receipts not elsewhere specified.

³Figures for January-December, 1977.

⁴Figures for January-June, 1978.

CURRENT EXPENDITURE OF THE FEDERAL GOVERNMENT 1973-1978

(₦ million)

Table 41

Function	1973	1974	1975	1976	1977 ¹	1978 ²
ADMINISTRATION	454.3	555.4	1,055.4	1,010.2	1,040.4	798.1
General Administration and Internal Security (recorded)	454.3	555.4	1,055.4	1,010.2	1,040.4	798.1
ECONOMIC SERVICES	52.4	74.4	131.8	141.8	191.8	136.4
Agriculture	13.4	24.6	38.8	18.5	42.0	13.6
Construction	22.0	30.8	55.3	73.7	73.0	59.2
Transport and Communications	9.8	9.9	20.0	27.3	27.1	24.6
Other Economic Services	7.2	9.1	17.7	22.3	49.7	39.0
SOCIAL AND COMMUNITY SERVICES	31.1	94.9	287.5	634.6	368.3	318.0
Education	10.4	62.5	218.9	522.0	248.3	244.0
Health	18.3	29.1	62.4	83.5	85.0	46.6
Other Social and Community Services	2.4	3.3	6.2	29.1	35.0	27.4
TRANSFERS	675.3	1,986.2	3,265.4	3,673.0	4,652.4	2,405.0
Public Debt Charges:						
Internal	93.2	133.5	187.9	1,454.2	191.6	459.1
External	62.4	104.4	155.2	311.4	(155.3)	(388.3)
Statutory Appropriations to States	30.8	29.1	32.7	1,142.8	(36.3)	(70.8)
Non-Statutory Appropriations to States	307.3	643.0	1,039.9	1,142.8	1,202.7	580.8
Pension and Gratuities	11.8	0.5	9.1	502.2	300.6	265.9
Transfer to Development Fund	13.4	15.4	23.3	—	30.1	52.1
Transfer to Development Fund	249.6	1,193.8	2,005.2	1,644.2	2,433.9	988.9
TOTAL	1,213.1	2,710.9	4,740.1	5,459.6	6,253.1	3,657.5

Source: Federal Republic of Nigeria official gazettes.

¹Figures for January-December, 1977.

²Figures for January-June, 1978.

PUBLIC FINANCE

CAPITAL EXPENDITURE OF THE FEDERAL GOVERNMENT 1973-1978

(N Million)

Table 42

Function	1973	1974	1975	1976	1977 ¹	1978 ²
ADMINISTRATION	133.8	268.3	747.8	795.4	1,013.4	667.5
General Administration and Security (recorded)	(133.8)	(268.3)	(747.8)	(795.4)	1,013.4	667.5
ECONOMIC SERVICES	249.5	466.1	1,314.7	2,231.4	3,124.6	1,964.3
Agriculture	35.4	87.4	211.2	129.2	113.7	86.5
Construction and Manufacture	—	—	—	—	959.6	536.2
Transport and Communication	122.0	254.9	710.8	1,277.2	1,758.5	1,096.2
Other Economic Services	92.1	123.8	392.7	825.0	292.6	245.4
SOCIAL AND COMMUNITY SERVICES	40.4	358.1	927.4	899.7	824.9	818.5
Education	16.3	134.4	631.1	529.2	255.8	382.8
Health	16.6	14.2	20.4	56.8	38.7	38.6
Other Social and Community Services	7.5	209.5	275.9	313.7	530.4	397.1
TRANSFERS	142.0	456.9	528.3	315.4	479.4	103.3
Financial Obligation	11.4	131.0	217.8	114.8	41.7	52.7
Loan-on-lent-to States	130.6	325.9	310.5	200.6	437.7	50.6
TOTAL	565.7	1,549.4	3,518.2	4,241.9	5,442.3	3,553.6

Source: Federal Republic of Nigeria official gazettes.

¹Figure for January-December, 1977.

²Figure for January-June, 1978.