

FOREIGN PRIVATE INVESTMENT IN NIGERIA IN 1984

This report presents the results of the Central Bank of Nigeria's annual survey of Foreign Private Investment in the country in 1984. The survey was conducted through questionnaires sent to companies¹ whose capital structure was wholly foreign² or joint Nigeria/Foreign.

The report is presented under the following subheadings: flow of foreign private capital, components of net capital flow, cumulative and net investments by country/region of origin and economic sectors, cumulative/net short and long term investment, cumulative and net investment in the manufacturing and processing sector by type of industry, stock of fixed asset at cost and at book value, cumulative and net reserves for depreciation, analysed by type of economic activity as well as components of changes in foreign share capital analysed by type of economic activities and structure of the cumulative paid-up capital. The report is concluded with a summary of the main developments.

1. Flow of Foreign Private Capital

Gross foreign private capital inflow through foreign companies operating in the country amounted to ₦1,385.3 million in 1984, indicating a decline of 17.2 per cent below its level in 1983. During the same period, gross foreign private capital outflow through the foreign companies was ₦850.5 million, a decline of 23.2 per cent below its 1983 level of ₦1,106.9 million. Consequently, aggregate net foreign capital inflow as a result of the activities of the foreign companies in 1984 continued its decline from the peak level recorded in 1982. At ₦534.8 million in 1984, net foreign capital inflow recorded annual declines of 67.1 and 5.6 per cent below its respective levels of 1,624.9 and ₦566.7 million in 1982 and 1983.

The persistent reduction in the net inflow of capital was due to the unabated sharp declines in gross capital inflow, reinforced by irregular fluctuations in gross outflow during 1983 and 1984. In particular, in 1983, gross outflow recorded an unprecedentedly increase of 94.7 per cent while gross inflow simultaneously declined by 23.7 per cent (see Table 1).

Capital inflow from all regions except the United States of America declined in 1984. Inflow through companies originating from the USA increased by 113 per cent above its level in 1983. In spite of this, the flow of foreign private capital through these companies still resulted in a net capital outflow of ₦6.1 million, reflecting a continuation of the high level of capital outflows in relation to inflows which has characterised this group of companies. Compared with the situation in 1983 however, the net capital outflow recorded in 1984 by the U.S. companies was a substantial improvement over the total of ₦200.6 million recorded in 1983. Although inflows due to companies from the United Kingdom and "other" countries also declined by 32.5 and 21.6 per cent below their levels in 1983, there was overall net inflow from these areas due to corresponding declines in outflows during the same period. The inflow from other Western European countries (excluding U.K.), however, was lower than outflow in 1984, resulting in a net capital outflow of ₦25.1 million.

2. Components of Net Capital Flow

The net capital inflow of ₦534.8 million reported above consisted of unremitted profit (₦329.2 million) increase in

foreign share capital (₦53.4 million), net capital outflow arising from trade and suppliers' credit (₦58.9 million), other foreign liabilities (₦233.3 million), and another net capital outflow on account of liabilities of the affiliate companies in Nigeria to their head offices, amounting to ₦22.9 million (see Table 2).

In spite of the general decline in economic activities in many sectors of the economy and the shortage of inputs that plagued economic activities during the period under review, unremitted profits of foreign companies rose sharply by 44.2 per cent above its 1983 level of ₦228.8 million. The increase was spread over companies from all regions/countries. Companies originating from U.K. enhanced the level of their unremitted profit from ₦127.0 million in 1983 to ₦178.2 million in 1984. Those from the USA and other Western European countries raised the levels of their unremitted profits by 12.5 and 37.2 per cent respectively from 32.1 and ₦35.5 million in 1983 to 36.1 and ₦48.7 million in 1984. The unremitted profits of companies from "other" countries almost doubled its level in 1983, rising from ₦34.2 million in 1983 to ₦66.9 million in 1984.

The amount of investment for the purpose of raising foreign equity participation however stood at ₦53.4 million in 1984, indicating a decline of 40.3 per cent below its level of ₦89.5 million in 1983. The decline reflected the decreases in this component of net capital inflow through companies originating from the United Kingdom, and other Western European countries. At 13.6 and ₦6.7 million in 1984, accretion to paid-up capital deriving from U.K. and other Western European companies fell drastically from their respective levels of 57.8 and ₦14.5 million in 1983. Addition to paid-up capital of companies from the USA and "other" countries however increased in 1984 from 15.5 and ₦1.7 million in 1983 to 24.8 and ₦8.3 million in 1984.

The flow of foreign capital through trade and suppliers' credit resulted in net capital outflow of ₦58.9 million in 1984. This contrasts with a net capital inflow of ₦664.3 million recorded during the preceding year. Only companies from the USA increased their net capital inflow through trade and suppliers' credit. All other regions, including the U.K. from where Nigeria received the largest component of trade and suppliers' credit in 1983, registered substantial declines in this item of capital flows. The sharpest declines were recorded by companies from other Western European countries and "other" countries which recorded net outflows of 98.7 and ₦17.8 million respectively in 1984.

Capital flows in the form of other foreign liabilities resulted in a substantial addition to the net aggregate capital inflow in 1984 registering a net inflow of ₦233.3 million. During the preceding year, the flows through this source resulted in a net capital outflow of ₦294.6 million. Net capital inflow from companies from the U.K. on account of other foreign liabilities accounted for over half of the net inflow from all the companies in 1984. Companies from other parts of Western European and "other" unspecified countries recorded net capital inflows of 63.4 and ₦2.4 million respectively in 1984 in contrast to a net capital inflow of ₦25.3 million and a net capital outflow of ₦0.3 million respectively in 1983.

The head offices of the foreign/Nigerian-owned companies were indebted to their Nigerian subsidiaries/affiliates in 1984 up to the tune of ₦22.9 million. The amount consisted of net capital outflow on account of liabilities to Head Offices of companies originating from the USA and Western European countries

¹In 1984 survey, a total of 1,092 companies were contacted, out of which 765 or 70.1 per cent responded. The results were however adjusted for non-response.

²Oil prospecting companies only.

(excluding the U.K.) which stood at 57.2 and ₦45.2 million; and the net capital inflows of 73.9 and ₦5.6 million on the same account of companies originating from the U.K. and "other" unspecified countries respectively.

3. Flow of Foreign Private Capital by Component, Economic Sectors, and Region/Country of Origin

Components of the net capital inflow of ₦534.8 million recorded for 1984 were disaggregated among economic sectors, showing the sources of the capital flows in Table 3. The table showed that, on a sectoral basis, the aggregate net inflow accrued from net inflows of 347.6, 191.6, 15.3, 3.3 and ₦0.7 million in the trading and business services, mining and quarrying, miscellaneous activities, transport and communication; agriculture, forestry and fishing sectors respectively. Net capital outflows were recorded in two sectors comprising manufacturing and processing (₦18.8 million) and building and construction (₦4.9 million).

The net outflow in manufacturing and processing was the result of large net outflows of 104.4, 49.1 and ₦18.1 million on account of trade and suppliers' credit, liabilities to head office, and other foreign liabilities respectively. These net capital outflows exceeded the net inflows of 144.5 and ₦8.3 million recorded for unremitted profits and changes in foreign share capital obtained during the same period.

The analysis of flows by countries/regions shows that the net capital inflow of ₦500.6 million from companies originating from the United Kingdom comprised of net inflows of 184.2, 327.5 and ₦4.9 million in the mining and quarrying, trading and business services, and miscellaneous activities sectors, together with net outflows of 19.3, and ₦0.2 million in the manufacturing and processing, and transport and communication sectors respectively. The net outflow in the manufacturing and processing sectors arose largely through the net capital outflows recorded on account of trade and suppliers' credit, other foreign liabilities, liabilities to head office, and change in foreign share capital which stood at 35.0, 23.8, 8.4 and ₦1.3 million respectively in 1984.

The net capital outflow of ₦6.1 million recorded in 1984 for the companies from the USA arose from the net outflow of ₦59.4 million from the mining and quarrying sector. This outweighed the net inflows of 10.8, 2.4, 33.1 and ₦7.0 million recorded for the USA companies operating in the manufacturing and processing, transport and communication, trading and business services and miscellaneous activities sectors respectively. The large net capital outflow of the U.S. companies in the mining and quarrying sector was due to net outflows of 48.4 and ₦38.9 million incurred in respect of other foreign liabilities and liabilities to head office.

The net capital outflow of ₦25.1 million recorded for the other Western European countries (excluding U.K.) was due to net outflows of 53.8, 7.0, 32.2 and ₦0.9 million incurred by companies operating in the manufacturing and processing, building and construction, trading and business services and the miscellaneous activities sectors. However, companies from Western Europe which operated in the mining and quarrying, agriculture, forestry and fishing and transport and communication sectors recorded net capital inflows of 66.8, 0.7 and ₦2.4 million respectively. Liabilities to head office and trade and suppliers' credit in respect of which net capital outflows of 40.9 and ₦44.2 million were incurred constituted the largest sources of leakages in capital flows in this region in 1984.

With regards to the capital flows attributable to companies from "other" countries, the net inflow of ₦65.4 million recorded in 1984 was made up of net inflows of 43.5, 19.2 and ₦4.3 million to mining and quarrying, manufacturing and processing, trading and business services, and miscellaneous activities sectors respectively. Sectors which recorded net outflows in 1984 as a result of the operation of these companies included the transport and communications (₦0.2 million), and building and construction (₦1.4 million).

Unremitted profit, which stood at ₦329.9 million in 1984 was generated by all economic sectors. Contributions from the manufacturing and processing, mining and quarrying, agriculture, forestry and fishing sectors amounted to 144.5, 69.3 and ₦0.2 million respectively. Other sectors which also generated inflows due to unremitted profits in 1984 included transport and communication (₦0.5 million), building and construction (₦5.0 million); trading and business services (₦97.1 million) and miscellaneous activities sector (₦13.3 million).

The relatively small amount of unremitted profit in the agriculture, forestry and fishing and transport and communication sectors reflect the low levels of foreign investment in these sectors arising from the indigenisation decree. However, in the case of agriculture, the decree was amended in 1985 to permit foreigners to invest in the sector and hold a maximum equity participation of 80 per cent. Similarly, unremitted profit in the building and construction sector was low in 1984 because of a sharp decline in the activities of the sector due to the slack in activities in the sector.

The increase in foreign paid-up capital in 1984 occurred in all sectors except in mining and quarrying sector where the bulk of the investment was directed towards the mining of crude petroleum, whose market has been saturated for quite some-time. The negligible amount of this component of foreign investment in 1984 could therefore be attributable to the bleak outlook of the international market for crude petroleum. However, net increases in foreign paid-up capital occurred in the manufacturing and processing, trading and business services; agriculture, forestry and fishing, transport and communication and miscellaneous activities sectors where this component of investment amounted to 8.3, 42.5, 3.4, 0.2 and ₦0.1 million respectively. Foreign share capital however, declined in the building and construction sector, where activities contracted significantly in 1984 due to the poor state of demand for construction services.

The outflow figures provided under changes in foreign share capital represented information on the equity which were formerly owned by foreigners but were sold to Nigerians. They therefore provide information on reduction in foreign participation in the sectors where they occur. In 1984, manufacturing and processing, building and construction, trading and business services, and the miscellaneous activities sectors recorded outflows of 2.2, 2.8, 5.6 and ₦0.2 million under changes in foreign share capital.

Data on the flows of trade and suppliers' credit show that moderate inflows and substantial payments on account of raw materials, capital equipment acquired in the past, long-term loans, etc. were recorded in the mining and quarrying, trading and business services, manufacturing and processing, and building and construction sectors. In the mining and quarrying, trading and business services, flows in this component of capital resulted in net inflows of 27.5 and ₦35.6 million respectively. However, in the manufacturing and processing, transport and communication, building and construction, and also miscellaneous

activities sectors, trade and suppliers' credit recorded net outflows of 104.4, 1.7, 10.0 and ₦6.0 million, respectively.

A sectoral breakdown of other foreign liabilities reveal that capital flows in this form in 1984 resulted in net inflows of 49.1, 4.7, 5.5, 186.8, and ₦5.4 million in the mining and quarrying, transport and communication, building and construction, trading and business services, and miscellaneous activities sectors respectively. The only sectors that recorded net capital outflows in this component consisted of manufacturing and processing, and agriculture, forestry and fishing where net outflows stood at the respective levels of 18.1 and ₦0.1 million in 1984.

Outflow on account of other foreign liabilities of foreign companies arose from changes in all foreign liability items comprising borrowing from foreign banks, tax to home country and other miscellaneous overseas commitments. In 1984, the change in these items for all foreign companies and sectors resulted in an outflow of ₦267.0 million. On the other hand, inflow in respect of other foreign liabilities consisted of changes in the companies holdings of foreign mortgages, securities, bank accounts, investment in other foreign companies, foreign prepaid expenses and other miscellaneous assets. The sum of changes in these items over all sectors for all the foreign companies amounted to an inflow of ₦500.3 million in 1984.

Liabilities to head offices of foreign companies comprising the sum of royalty payments (cost of technology transfer) and the net amount of loans and advances between parent and affiliate for all foreign companies resulted in an outflow of ₦193.7 million and inflow of ₦170.8 million when aggregated over all sectors in 1984. The resulting net capital outflow of ₦22.9 million consisted of net inflows of 45.9 and ₦0.3 million in the mining and quarrying; and agriculture, forestry and fishing sectors; and net capital outflows of 49.1, 0.3, 4.3, 14.4 and ₦0.8 million in the manufacturing and processing; transport and communication; building and construction; trading and business services; and the miscellaneous activities sectors respectively.

4. Cumulative Investment by Country/Region of Origin:

Table 4 contains data on cumulative investment disaggregated into paid-up capital plus reserves and other liabilities compiled by region or country of origin. Cumulative foreign private investment reached ₦6,484.3 million in 1984, indicating an increase of 9.0 per cent above its 1983 level of ₦5,949.5 million. The increase in the level of cumulative foreign investment was slightly lower than the increase of 10.5 per cent recorded for 1983. On a regional basis, the United Kingdom, United States, other Western European countries, and other (unspecified countries) accounted for 47.9, 14.9, 25.6 and 11.6 per cent of cumulative investment in 1984.

Companies originating from the United Kingdom alone were responsible for ₦3,109.4 million or 47.9 per cent of cumulative foreign investment in 1984. The share of these companies in 1983 in the cumulative investment was 43.9 per cent. At the level attained in 1984, cumulative investment originating from the U.K. indicated an increase of 19.2 per cent above its level in 1983. The cumulative paid-up capital plus reserves of U.K. companies stood at ₦1,766.0 million in 1984, contributing 56.8 per cent of the cumulative investment. Other liabilities of the companies, at ₦134.4 million, rose by 29.8 per cent and comprised 43.2 per cent of the total cumulative investment from the region.

Cumulative investment originating from the USA fell by 0.6 per cent in 1984 from ₦971.6 million in 1983 to ₦964.9 million. The slight decline follows the sharp decline of 17.1 per cent in

the level of cumulative investment in 1983. These declines reflect disinvestments of 6.1 and ₦220.6 million in 1984 and 1983 respectively. Paid-up capital plus reserves rose by 16.5 per cent from ₦370.1 million in 1983 to ₦431.0 million in 1984, accounting for 44.7 per cent of the cumulative investment in 1984. Other liabilities of USA companies stood at ₦533.9 million in 1984 and declined by 11.1 per cent compared with the 1983 level.

Investment resources brought in by companies from Western Europe (excluding the U.K.) declined by 1.5 per cent to ₦1,659.1 million and accounted for 25.6 per cent of the total cumulative foreign investment in 1984. These were made up of paid-up capital plus reserves (₦767.3 million), and other liabilities (₦891.8 million). While the paid-up capital plus reserves of the companies rose by 7.8 per cent, other liabilities fell by 8.3 per cent in 1984.

Companies from "other" countries accounted for cumulative investments of ₦750.9 million or 11.6 per cent of total investment in 1984. Paid-up capital plus reserves of these companies rose from ₦415.6 million in 1983 to ₦490.6 million in 1984, an increase of 18.0 per cent. The "other" liabilities component of the cumulative investment continued to decline. From a peak of ₦280.3 million in 1982, it fell to 270.1 and ₦260.3 million in 1983 and 1984, respectively.

5. Net Investment by Country/Region of Origin:

In 1984, aggregate net accretion to foreign investment stood at ₦534.8 million, 5.6 per cent less than the ₦566.7 million received in 1983. Out of this amount, paid-up capital plus reserves accounted for 7.7 per cent. This component of net investment increased by 20.4 per cent from ₦318.3 million in 1983 to ₦383.2 million in 1984. Other liabilities, comprising net addition to trade and suppliers' credit, liabilities to head office, and other foreign liabilities, stood at ₦151.6 million in 1984. At that level, other liabilities was 39.0 per cent below its level in 1983 (see Table 5).

The flow of net investment resources contributed by companies originating from the United Kingdom in 1984 amounted to ₦500.6 million, representing 93.6 per cent of the total amount of investment received in the year. Paid-up capital plus reserves constituted 38.3 per cent of the net investment resources from U.K. Companies, showing a moderate rise from ₦184.8 million in 1983 to ₦191.8 million in 1984. Other liabilities stood at ₦308.8 million, down by 28.2 per cent below its level in 1983.

Companies from the USA recorded a decline in net investment of ₦6.1 million in 1984 compared with the sharp disinvestment of ₦200.6 million in 1984. The improvement was due to an increase in the other liabilities (net) of these companies which fell from ₦248.2 million in 1983 to ₦67.0 million in 1984. Paid-up capital plus reserves of the companies, at ₦60.9 million in 1984, was 34.9 per cent or ₦13.3 million more than its level in 1983.

Companies from Western Europe (excluding U.K.) recorded a disinvestment of ₦25.1 million in 1984 as against the net investment of ₦126.6 million in 1983. The sharp reduction in the value of investment resources through these companies was attributable to an acute decline in the value of other liabilities which fell from ₦76.6 million in 1983 to a negative ₦80.5 million in 1984. The paid up capital plus reserves of the companies however rose moderately from ₦50.0 million in 1983 to ₦55.4 million in 1984.

Investment resources originating from companies from "other" countries increased from ₦25.7 million in 1983 to ₦65.4

million in 1984. The improvement was due to increases in the values of paid-up capital plus reserves which more than offset the change in other liabilities. While net investment in paid-up capital plus reserves rose from 35.9 to ₦75.2 million in 1983 and 1984, the disinvestment of ₦10.2 million recorded on account of other liabilities in 1983 fell slightly to ₦9.8 million in 1984.

6. Cumulative Foreign Investment by Sectors

Table 6 contains a breakdown of the cumulative foreign investment into economic sectors. Available data indicate that in 1984 cumulative foreign investment fell in two of the seven sectors. The two sectors were manufacturing and processing, and building and construction. The disinvestment in these sectors were as a result of declines in the other liabilities component of the cumulative foreign investment. The sectors where appreciable increases in the level of foreign investment recorded were mining and quarrying, trading and business services, and the miscellaneous activities sectors. In the agriculture, forestry and fishing, investment stagnated while it rose marginally in the transport and communication.

Cumulative foreign investment in mining and quarrying rose from ₦511.2 million in 1983 to ₦702.8 million in 1984, indicating an increase of 37.5 per cent. The level of investment was, however, 27.8 per cent below the 1982 level. A breakdown of cumulative foreign investment in the sector also reveal that investment consisted of ₦358.8 million, or 51.1 per cent, paid-up capital plus reserves and ₦344.0 million or 48.9 per cent other liabilities in 1984, as against ₦289.5 million, or 56.6 per cent paid-up capital plus reserves and ₦221.7 million or 43.4 per cent, other liabilities in 1983. The share of cumulative foreign investment in mining and quarrying in the total cumulative foreign investment rose from 8.6 per cent in 1983 to 10.8 per cent in 1984.

In the manufacturing and processing sector, cumulative foreign investment in 1984 declined to ₦2,109.3 million from its 1983 level of ₦2,128.1 million. At these levels, the share of cumulative foreign investment in aggregate cumulative investment declined from 35.8 per cent in 1983 to 32.5 per cent in 1984. Paid-up capital plus reserves rose by 11.0 per cent to ₦1,541.2 million in 1984 and accounted for 73.1 per cent of the cumulative foreign investment in the sector. The amount of other liabilities however declined by 23.2 per cent from ₦739.7 million in 1983 to ₦568.2 million in 1984.

The sectoral disaggregation of the cumulative foreign investment also reveals that the transport and communications sector continued to receive the lowest amount of cumulative foreign investment. At ₦80.6 million in 1984, foreign investment in the sector accounted for only 1.2 per cent of total cumulative investment and indicated a small increase of 4.3 per cent above its 1983 level of ₦77.3 million.

The amount of cumulative foreign investment in the building and construction sector declined from ₦443.9 million in 1983 to ₦439.0 million in 1984. The decline was due to a fall of 2.9 per cent in the other liabilities component which fell from ₦302.6 million in 1983 to ₦293.8 million in 1984. Paid-up capital plus reserves rose by 2.8 per cent from ₦141.3 million in 1983 to ₦145.2 million in 1984.

Cumulative foreign investment in the miscellaneous activities sector, at ₦401.6 million in 1984, represented 6.2 per cent of the total cumulative foreign investment, and indicated a moderate increase of 4.0 per cent above its 1983 level. The increase arose from the paid-up capital plus reserves which recorded a rise of 6.0 per cent while other liabilities declined by 1.3 per cent during the same period.

7. Net Sectoral Investment by Country or Region of Origin:

A breakdown of the net foreign private investment into sectors and country or region of origin is presented in Table 7. It was revealed that the net flow of investment into the mining and quarrying, and the miscellaneous activities sectors increased in 1984 compared to 1983. However, as for top priority sectors such as the manufacturing and processing, agriculture, forestry and fishing as well as transport and communications, building and construction, trading and business services sectors, the net flow of investment resources in 1984 dropped drastically from their 1983 levels. In some instances, the values of net foreign investment in some of the sectors recorded negative values. Also, in most of the sectors, the declines in the amounts of foreign investment were traceable to large reductions in the other liabilities components, which measures the net capital flows on account of the net liabilities of the companies to both their parent companies, other foreign institutions outside the transnational system, and trade and suppliers' credit.

With regards to the regional flows, two out of the four regions/countries, were net suppliers of investment resources recorded in 1984. These were the United Kingdom, which has for many years, accounted for the bulk of the net inflow of the foreign investment resources into the country and other unspecified countries. The net flows from the United States and Western Europe (excluding U.K.) recorded negative values in 1984.

The net inflow of investment resources from the United Kingdom, which amounted to ₦500.6 million in 1984, consisted of 184.2, 3.5, 327.5 and ₦4.9 million fresh inflow of investment in the mining and quarrying, building and construction, trading and business services, and miscellaneous activities sectors respectively. The effects of these investment inflows were partly offset by the negative net inflows recorded in the manufacturing and processing (₦19.3 million) and transport and communications (₦0.2 million). Out of the ₦500.6 million net inflow of investment from the U.K., ₦308.8 million or 61.7 per cent consisted of other liabilities while ₦191.8 million or 38.3 per cent comprised paid-up capital plus reserves. While paid-up capital plus reserves, registered an increase from its 1983 level of ₦184.8 million, other liabilities of U.K. affiliated companies declined from its level of ₦430.2 million in 1983 to ₦308.8 million in 1984.

Companies originating from the United States, on the other hand, registered a net outflow of investment resources amounting to ₦6.1 million in 1984. Even at this level, it represents an improvement over the position in 1983 when a net outflow of ₦200.6 million was recorded. The improvement arose from both other liabilities and paid-up capital plus reserves components of the investment flow. While the paid-up capital plus reserves rose from ₦47.6 million in 1983 to ₦60.9 million in 1984, other liabilities increased from ₦248.2 million in 1983 to ₦67.0 million in 1984.

The improvement in the capital transactions of the companies originating from the USA was achieved by companies operating in the mining and quarrying, manufacturing and processing, transport and communications, trading and business services, and miscellaneous activities sectors. The paid-up capital plus reserves of the U.S. companies operating in the mining and quarrying, transport and communications, and the miscellaneous activities sectors however declined. In two sectors: agriculture, forestry and fishing and building and construction, the flow of investment in 1984 from companies originating from the USA, remained negligible. The sectoral data also reveal that

the bulk of net outflow of investment resources attributable to U.S. companies was on account of royalty payments for technology transfer, net loans between the companies and their parents, trade and suppliers' credit and net liabilities to other international institutions.

The net foreign private investment from **companies originating from the Western Europe** (excluding U.K.), aggregated over all sectors, amounted to a net outflow of ₦25.1 million in 1984. Although paid-up capital plus reserves of the companies increased from ₦50.0 million in 1983 to ₦55.4 million in 1984, their other liabilities fell drastically from a positive value of ₦76.6 million in 1983 to a negative value of ₦80.5 million in 1984. ^f

Net investment from companies from the "other" (unspecified) countries increased to ₦65.4 million in 1984 from ₦35.9 million in 1983 to ₦75.2 million in 1984. Other liabilities also recorded a slight improvement although they were still negative in the aggregate in 1983 and 1984. The net investment by companies from "other" (unspecified) countries increased only in the manufacturing and processing sector. In all the other sectors, investments by these companies either declined or were negligible in 1984.

8. Cumulative Short and Long-term Investment (excluding Paid-up Capital Plus Reserves)¹

Data on the other liabilities component of the cumulative foreign investment contained in Tables 4 and 6 are further disaggregated into short and long-term, according to the maturity period of the liabilities in Table 8. Out of the ₦3,029.5 million cumulative other liabilities recorded for 1984, ₦1,353.1 million or 44.7 per cent were long-term liabilities while the balance, ₦1,676.4 million comprised current liabilities. At these levels, cumulative long-term liabilities increased in 1984 by 16.4 per cent while short-term liabilities declined by 2.3 per cent compared with their respective 1983 levels of 1,162.1 and ₦1,715.8 million. With the exception of miscellaneous sector increase in long-term liabilities occurred among all the 7 economic sectors into which the Nigerian economy was classified. On a regional basis, cumulative long-term liabilities rose for all the countries/regions except the United States.

On the other hand, cumulative short-term liabilities fell in the mining and quarrying, manufacturing and processing, building and construction and recorded increases in the other five sectors. The data also show that cumulative current liabilities of companies originating from the U.S., Western Europe (excluding U.K.) and "other" unspecified countries, showed substantial disinvestments while those of U.K. companies showed increase in investment in 1984.

The cumulative total liabilities of **companies originating from the United Kingdom**, which reach ₦1,343.5 million in 1984, comprised ₦462.5 million (or 34.4 per cent), long-term liabilities. The data also show that the cumulative long-term liabilities of the U.K. companies operating in the mining and quarrying and miscellaneous activities sectors amounted to disinvestments of 236.8 and ₦5.6 million in 1984 compared with the respective disinvestments of 352.6 and ₦2.7 million in 1983. Sectoral data also show that in the manufacturing and processing, transport and communications sectors, cumulative long-term investment declined from 30.6 and ₦20.8 million in 1983 to their respective 1984 levels of 16.8 and ₦19.8 million. While the companies'

¹Liabilities which mature within a period of one year or less are classified as short-term; while those that mature within a period longer than one year are classified as long-term.

long-term investment in the agriculture, forestry and fishing sector remained unchanged from the 1983 level, it rose slightly in the building and construction, trading and business services sectors.

The cumulative current liabilities of the **companies from the U.K.** increased from 691.3 to ₦880.9 million between 1983 and 1984. The increase occurred in two economic sectors. The data show that they fell slightly from 72.4 to ₦71.8 million in the mining and quarrying sector, from 136.6 to ₦83.2 million in the manufacturing and processing and 33.0 to ₦32.8 million in the miscellaneous activities sectors between 1983 and 1984 respectively. They however rose slightly from 8.6 to ₦9.2 million in the transport and communications and from 476.1 to ₦718.6 million in the trading and business services sector during the same period. In the building and construction sector, cumulative current liabilities of the U.K. companies shrank slightly showing disinvestments of ₦36.8 million in 1983 and ₦36.1 million in 1984.

Out of the cumulative total liabilities of ₦533.8 million reported for companies originating from the United States, ₦319.1 million or 59.8 per cent, consisted of long-term liabilities. The balance, valued at ₦214.7 million, comprised current liabilities in 1984. The long and short term liabilities of the companies, at these levels, indicated declines of 10.0 and 12.9 per cent respectively compared with their levels in 1983. The declines were reflected in the level of cumulative long-term liabilities incurred by the U.S. companies operating in the mining and quarrying, where the liabilities of the companies fell from ₦381.3 million in 1983 to ₦336.5 million in 1984. They however increased in the manufacturing and processing, transport and communication, where they attained the respective values of 11.6 and ₦4.7 million in 1984. In the trading and business services and the miscellaneous activities sectors, the disinvestments on account of long-term liabilities reported in 1983 persisted in 1984 although at reduced levels. The cumulative disinvestments due to U.S. companies on account of long-term liabilities in the respective sectors were 28.1 and ₦18.3 million.

The current liabilities of U.S. companies fell from 58.6 to ₦43.8 million in the mining and quarrying, 14.1 to ₦11.7 million in the manufacturing and processing, and from 147.2 to ₦129.6 million in the trading and business services sectors between 1983 and 1984 respectively. Other sectors where the cumulative current liabilities of the U.S. companies either declined or stagnated between 1983 and 1984 were transport and communications; and building and construction. It however increased from ₦11.6 million in 1983 to ₦14.9 million in 1984 in the miscellaneous activities sector.

The ₦891.8 million worth of cumulative liabilities reported for companies originating from Western Europe (excluding U.K.), consisted of long-term liabilities valued at ₦462.4 million, and short-term liabilities amounting to ₦429.4 million. On a sectoral basis, 114.5, 124.9, 107.0 and ₦31.0 million of the long-term liabilities were invested in the mining and quarrying, manufacturing and processing, building and construction, and the miscellaneous activities sectors respectively in 1984. Other sectors where the cumulative long-term liabilities of the **companies originating from the Western Europe** were significant in 1984 include the trading and business services (₦77.1 million), transport and communications (₦6.1 million) and agriculture, forestry and fishing (₦1.8 million).

The cumulative current liabilities of **Western European companies** rose in three, out of the seven economic sectors in

1984. The sectors which enjoyed increases in cumulative liabilities include mining and quarrying, (from ₦5.7 million in 1983 to ₦12.1 million in 1984), agriculture, forestry and fishing (from ₦3.6 million in 1983 to ₦3.7 million in 1984), and transport and communications (from ₦1.6 million in 1983 to ₦2.6 million in 1984). In the manufacturing and processing, building and construction, trading and business services, and miscellaneous sectors current liabilities fell from 286.8, 182.3, 109.0 and ₦27.0 million respectively, in 1983 to 160.1, 171.7, 53.7 and ₦25.5 million in 1984.

Companies originating from other countries had cumulative long and current liabilities worth 109.0 and ₦151.3 million respectively in 1984. At these levels, long-term liabilities rose by 0.8 per cent while current liabilities declined by 6.7 per cent compared with their levels in 1983. The manufacturing and processing, and the miscellaneous activities were the two sectors where the decline in the long-term cumulative investment occurred. The current liabilities of the companies from other countries also fell in the manufacturing and processing, building and construction, transport and communication and miscellaneous activities sectors in 1984.

9. Net Short and Long-term (Other) Liabilities:

An analysis of net short and long-term investment (excluding paid-up capital and reserves) by economic activity and country or region of origin is shown in Table 9. The net flow of the other liabilities component of the aggregate net inflow, reported earlier as ₦151.5 million in 1984, consisted of long-term inflow of ₦191.0 million, and a net outflow of ₦39.5 million of short-term liabilities. At these levels, net short term liabilities declined from a net inflow of ₦8.8 million to a net outflow of ₦39.5 million while net long-term inflow declined from ₦239.6 million in 1983 to ₦191.0 million in 1984, respectively. The fall in the levels of net long-term liabilities occurred in the manufacturing and processing, transport and communications and trading and business services sectors. Net long-term liabilities, however, rose in the mining and quarrying, agriculture, forestry and fishing, building and construction and the miscellaneous activities sectors. Sectors affected by the decline in net current liabilities included the manufacturing and processing agriculture, forestry and fishing, transport and communications, and building and construction.

On the regional basis, the deterioration in the net inflow of the current and long-term liabilities was due to the activities of companies originating from the U.K. and the other western European countries. Companies from the USA and "other" unspecified countries, however, managed to reduce their net outflows of investment resources in this component during 1984.

The net long-term liabilities of companies from the U.K. fell from ₦325.2 million in 1983 to ₦119.2 million in 1984, this fall having occurred in the manufacturing and processing, transport and communications and trading and business services sectors. In these sectors net inflows of 2.0, 4.3 and ₦608.3 million, in 1983 turned into net outflows of 13.8, 1.0 and ₦20.2 million in 1984 respectively.

The data also indicate that the net current liabilities of U.K. companies were negative in three major economic sectors in 1984. These sectors were mining and quarrying, manufacturing and processing, and miscellaneous sectors, where the net outflow on account of short-term liabilities moved respectively from 0.0, -39.7 and ₦11.3 million in 1983 to 0.7, 53.4 and ₦0.2 million in 1984. Other sectors where this component of net investment either declined or remained negligible in 1984

include transport and communication (from ₦3.7 million in 1983 to ₦0.6 million in 1984), and agriculture, forestry and fishing where current liabilities has been negligible for the second consecutive year. The only sector where the short-term liabilities of U.K. companies rose in 1984 was building and construction. Short-term liabilities of the companies in this sector rose from a net outflow of ₦6.0 million in 1983 to a net inflow of ₦0.7 million in 1984.

As in 1983, companies originating from the USA registered net outflows in respect of their capital transactions on account of current and long-term liabilities in 1984. Compared to the position in 1983, however, the data indicate that the net outflows recorded by these companies slowed down in 1984. The long-term liabilities of the companies improved from net outflows of ₦189.1 million in 1983 to ₦35.3 million in 1984 while their long-term liabilities also improved from net outflows of ₦59.2 million in 1983 to ₦31.7 million in 1984. With respect to long-term liabilities, the improvement in the capital transactions of the companies was achieved by companies operating in the mining and quarrying, transport and communications, trading and business services, and the miscellaneous sectors, where this component of net investment moved respectively from net outflows of 132.1, 0.0, 51.1 and ₦8.5 million in 1983 to net outflows of 44.7, 2.5, 5.0 and ₦1.0 million in 1984. The flow of net long-term liabilities through the U.S. companies to the manufacturing and processing sector however, declined sharply from ₦6.5 million in 1983 to ₦1.0 million in 1984.

The reduction in the net outflow of the current liabilities through the companies originating from U.S. reported earlier was achieved in the mining and quarrying, manufacturing and processing and the miscellaneous activities sectors. In the cases of the first two sectors, short-term liabilities of the companies in these sectors in 1984 contracted from their respective levels in 1983 to 14.8 and ₦2.4 million in 1984 while in the case of the last, it moved from net inflows of ₦0.6 million in 1983 to ₦3.4 million in 1984. The capital transactions of the U.S. companies on account of short-term liabilities however worsened in the trading and business services, transport and communications sectors, recording net capital outflows of 17.6 and ₦0.3 million, respectively in 1984.

The capital transactions (excluding paid-up capital plus reserves) of companies originating from Western Europe consisted of net long-term liabilities valued at ₦106.1 million and short-term liabilities amounting to a net outflow of ₦186.6 million in 1984. Compared to their levels in 1983, long-term liabilities indicated an increase of 34.5 per cent while short-term liabilities showed a dramatic increase in net outflows, up from ₦2.3 million in 1983 to ₦186.6 million in 1984. On a sectoral basis, the improvement in the inflow of long-term investment arose from the operations of the companies engaged in the mining and quarrying, and building and construction, where, in 1984, this component of net investment stood at 60.3 and ₦2.8 million, respectively. The long-term (net) liabilities of the companies however declined in the manufacturing and processing, trading and business services, and miscellaneous activities sectors.

Sectors most adversely affected by the net capital outflow of ₦186.6 million on account of the short-term liabilities of the Western European companies include the manufacturing and processing, building and construction, trading and business services, and miscellaneous activities. In these sectors, net outflows of investment resources amounting respectively, 126.7, 10.6, 55.3 and ₦1.5 million were recorded in 1984. Investment

in short-term liabilities however rose in the mining and quarrying, and transport and communications sectors during the review year.

Companies from other (unspecified) countries whose total "other" liabilities amounted to a net outflow of ₦9.8 million in 1984, had a net long-term liabilities valued at only ₦1.0 million and a short-term representing a disinvestment, of ₦10.7 million in 1984. Compared to their levels in 1983, both components of other liabilities declined substantially. While the long-term liabilities of the companies fell from ₦24.6 million in 1983 to ₦1.0 million in 1984, their short-term liabilities fell from a net inflow of ₦34.8 million in 1983, to a net outflow of ₦10.7 million in 1984.

10. Cumulative Foreign Investment in the Manufacturing and Processing Sector:

Data on cumulative foreign private investment in the manufacturing and processing sector were disaggregated according to industrial groups as shown in Table 10. From the table, cumulative foreign investment in the manufacturing and processing sector declined from ₦2,128.2 million in 1983 to ₦2,109.5 million in 1984, indicating a disinvestment of ₦18.7 million. This was due to a substantial decline in the other liabilities component which fell from ₦739.7 million in 1983 to ₦568.2 million in 1984. The situation reflected the capital transactions of the foreign companies investing in the sector on account of their trade and suppliers' credit, other liabilities to foreign institutions outside the transnational system they belong and their liabilities to their head offices. The disinvestment in the other liabilities component was more than offset by the increase in paid-up capital plus reserves which indicated an increase of ₦152.9 million over its 1983 level of ₦1,388.4 million.

Out of the twenty industrial groups into which the manufacturing and processing sector was subdivided, cumulative foreign investment rose in twelve. These include beverages, tobacco, textiles, footwear and wearing apparel, wood and cork, paper and paper products. Other industrial groups of the manufacturing and processing sector where cumulative foreign investment increased in 1984 were printing and publishing, rubber products, basic metals (iron and steel), metal products, transport equipment and miscellaneous industries.

In 1984, foreign companies reduced investment in the food, furniture and fixtures, leather products, chemicals, products of petroleum and coal and mineral products industrial groups. The disinvestment also occurred in the electrical and non-electrical machinery industrial groups.

Paid-up capital plus reserves of foreign investors in the manufacturing and processing sector rose in 1984 in all but two industrial sub-groups indicating that the willingness of the foreign companies to invest in the country continues in spite of difficulties of the economy. The industrial group where disinvestment in this component of investment were recorded in 1984 were paper and paper products and non-metallic mineral products. The contraction in investment in the paper and paper products industry could have been due to the severe shortage of raw materials resulting from the delayed activation of the paper mills, coupled with the import ban on paper during 1984.

The other liabilities component of cumulative investment actually registered negative values in the products of petroleum and coal, non-metallic products, industrial groups to the extent of causing a decline in cumulative investment in the industries in 1984.

Data on the values of the fixed assets (at book value) held in the manufacturing sector are also contained in Table 10. At ₦1,047.2 million in 1984, the value of fixed assets employed in the manufacturing and processing sector rose marginally by 1.0 per cent from its 1983 level of ₦1,037.2 million. The food, textiles, chemicals and transport industrial groups continued to represent the four major industrial groups where the bulk of the assets were held. Fixed assets in the food industry however declined in value in 1984. Compared to 1983, the values of fixed assets in many industrial groups in the manufacturing and processing sector recorded huge declines.

11. Net Investment in the Manufacturing and Processing Sector:

An analysis of net investment in the various industrial groups comprising the manufacturing and processing sector is contained in Table 11 while Tables 12, 13, 14 and 15 contain a regional breakdown of net investment in the sector, analysed by type of industry.

The net flow of investment resources into the manufacturing and processing sector as a whole in 1984 amounted to an outflow of ₦18.7 million. This contrasts with an aggregate net inflow of ₦205.6 million recorded in 1983. The sharp drop in the net inflow of foreign investment in the sector reflected the decline in both components of net investment. The net flow of other liabilities moved from a net inflow of ₦50.3 million in 1983 to a net outflow of ₦171.6 million in 1984 while paid-up capital plus reserves fell from ₦155.3 million in 1983 to ₦152.9 million in 1984. Net outflows on account of other liabilities were thus responsible for the massive outflow of foreign investment out of this vital sector.

The net outflow of investment in 1984 was distributed over many industrial groups in the sector. Industries mostly affected were food, chemicals, non-metallic mineral products and electrical machinery where net outflows were up by as much as 28.3, 44.5, 14.4 and ₦12.2 million respectively. Other industries where the net flow of investment in 1984 resulted in a net outflow were furniture and fixtures, leather products, products of petroleum and coal, and machinery (except electrical).

The deterioration in the net flow of other liabilities, reflected large net capital outflows from the food, wood and cork, furniture and fixtures, rubber products, chemicals, and non-metallic mineral products, in 1984. Other industrial groups where the net capital outflows in other liabilities reduced the available investible resources in 1984 included basic metals (iron and steel), metal products, machinery (except electrical), electrical machinery, transport equipments and miscellaneous industries. Only in five out of the twenty industrial groups were the levels of the other liabilities component positive, that is, recorded net inflows in 1984.

Paid-up capital plus reserves were negative in the paper and paper products and non-metallic products industrial groups in 1984. This implied that the sum of the net changes in foreign share capital and unremitted profits over all the companies in each of the groups was negative in 1984, indicating a sharp reduction in foreign interest in the groups. The levels of paid-up capital plus reserves declined in six other industrial groups in 1984 compared with five in the preceding year.

A regional analysis reveals that net investment from U.K. companies in the manufacturing and processing sector declined from a net inflow of ₦146.4 million in 1983 to a net outflow of ₦19.3 million in 1984. The large decline in investment by U.K. companies was attributable to declines in both paid-up capital plus reserves and other liabilities. While the former fell from

₦104.6 million in 1983 to ₦47.9 million in 1984, the latter declined from a net inflow of ₦41.7 million in 1983 to a net outflow of ₦67.2 million in 1984.

The net flow of U.K. investment in the manufacturing and processing sector in 1984 either declined, or remained negligible in fifteen, out of the twenty industrial groups. The industrial groups that were worst hit included chemicals, non-metallic mineral products, metal products, products of petroleum and coal, rubber products, leather and leather products and electrical machinery. Net investments by companies from U.K. in all these groups were negative in 1984. Other industrial groups where U.K.'s net investment fell in 1984 were paper and paper products, and the miscellaneous industries group (see Table 12).

The decline in the paid-up capital plus reserves of U.K. companies in the manufacturing and processing sector was distributed among thirteen industrial groups where this component of net investment either declined or was negligible. These industrial groups comprised food, tobacco, textiles, wood and cork, furniture and fixtures, paper and paper products, and leather and leather products. Also included in this group were chemicals, non-metallic products, metal products, and the miscellaneous industrial group.

In contrast to the net outflow of investment in the manufacturing and processing sector recorded for U.K. companies net investment by United States' companies in the sector during 1984 registered a net inflow of ₦10.8 million. This also contrasted with the net outflow of investment of ₦1.7 million by these companies in the sector in 1983. The improvement was due to increases in both the levels of paid-up capital plus reserves and other liabilities of the U.S. companies operating in the sector. While the net outflow on account of other liabilities of the U.S. companies reduced from 7.4 in 1983 to ₦1.4 million in 1984, net inflow through paid-up capital plus reserves rose from 5.7 to ₦12.2 million during the corresponding period.

However, net investments by companies from the USA in the sector was negligible in twelve industrial groups in 1984. This implies that, in these industrial groups, the companies neither reinvested any part of their profits nor invested in either addition to share capital or other liabilities during 1984 (see Table 13).

Companies from Western Europe (excluding U.K.) registered a net outflow of investment valued at ₦53.8 million in 1984 in contrast with a net inflow of ₦95.6 million in 1983. Partly as a result, the flow of investment from the companies in 1984 resulted in a net outflow which was due solely to the other liabilities component which recorded a net outflow of ₦82.1 million. Paid-up capital plus reserves of the companies increased from ₦16.8 million in 1983 to ₦28.3 million in 1984, up 68.5 per cent, while other liabilities declined from a net inflow of ₦78.8 million in 1983 to a net outflow of ₦82.1 million in 1984.

The net outflow of investment resources on account of companies from Western Europe affected nine industrial groups where net investment was negative in 1984. They include food, tobacco, furniture and fixtures, leather and leather products, chemicals, metal products, machinery (except electrical), electrical machinery and transport equipment. The net investment of the companies in 1984 was also negligible in footwear and wearing apparel, printing and publishing, rubber products, and products of petroleum and coal.

Net investment by companies originating from other unspecified countries in the various industrial groups of the manufacturing and processing sector rose from a net outflow of ₦34.6

million in 1983, to a net inflow of ₦43.6 million in 1984. The improvement was attributable largely to the reduction in the net transfers on account of the other liabilities component which decreased from a net outflow of ₦62.8 million in 1983 to a net outflow of ₦20.9 million in 1984. Paid-up capital plus reserves of the companies also increased from ₦28.2 million in 1983 to ₦64.4 million in 1984, contributing substantially to the improvement. The increase in the net investment of the companies was distributed among food, textiles, footwear and wearing apparel, rubber products, non-metallic minerals and metal products. In spite of the overall reduction in the outflow on account of other liabilities, net transfers through the companies in the form of trade and suppliers credit, liabilities to head office and other foreign liabilities resulted in outflows in nine, out of eleven industrial groups, where net investment was significant in 1984. Also, in eight out of the twenty industrial groups where companies from other unspecified countries had some investment, net investment was negligible, indicating that, in 1984, the companies did not reinvest any significant part of their profits, raise their share capital appreciably, or invest in trade and suppliers' credit, or any other foreign liabilities.

12. Value of Fixed Assets at Cost

Table 16 shows the value of fixed assets at cost disaggregated into the components of the fixed assets, that is, Real Estate (R/E), Machinery and Equipment (M/E), Furniture and Fixtures (F/F), Motor Vehicles (M/V), and other unspecified Assets (Other). Data on regional breakdown of the assets holdings are also provided on Tables 17, 18, 19 and 20.

(i) Total Stock of Fixed Assets at Cost:

The total value of fixed assets at cost of foreign companies in the economy stood at ₦5,409.5 million in 1984, indicating an increase of 14.3 per cent above its level in 1983. The increase, occurred in the value of the components of the fixed assets, and was significantly higher compared with the 3.4 per cent computed a year earlier. The value of real estate recorded an increase of 18.2 per cent, up from ₦1,311.0 million in 1983 to ₦1,550.0 million in 1984. Machinery and Equipment registered an increase of 7.1 per cent, bringing its value from ₦2,495.9 million in 1983 to ₦2,673.6 million in 1984 and accounting for 49.4 per cent of the value of aggregate fixed assets in 1984. The value of furniture and fixtures employed by foreign/jointly owned companies stood at ₦374.2 million in 1984, up 30.4 per cent above its 1983 level of ₦286.9 million and accounting for 6.1 and 6.9 per cent of total fixed assets in 1983 and 1984, respectively. Motor vehicles were valued at ₦386.4 million in 1984 compared to ₦376.5 million in 1983, while the value of other fixed assets stood at ₦425.4 million in 1984, as against ₦261.3 million in 1983.

A breakdown of fixed assets by economic sectors reveals that, the total fixed assets employed in the mining and quarrying sector rose by 12.8 per cent from its 1983 level of ₦1,406.0 million to ₦1,585.9 million in 1984. At these levels, the value of fixed assets in mining and quarrying traceable to foreign sources accounted for 29.7 and 29.3 per cent of the aggregate fixed assets in 1983 and 1984, respectively. Fixed assets in the mining and quarrying sector in 1984 consisted of real estate, machinery and equipment and furniture and fixtures worth 118.0, 1,191.4 and ₦21.4 million respectively. These components thus accounted for 7.4, 75.1 and 1.3 per cent, respectively of the fixed assets used in the sector. All the components of fixed assets used in the sector recorded moderate increases above their values in 1983.

The values of real estate, machinery and equipment, furniture and fixture, motor vehicles, and others rose by 34.8, 3.8, 24.2, 10.3, 71.2 and 12.8 per cent above their respective levels in 1983.

The values of fixed assets employed in the manufacturing and processing sector in 1984 by foreign companies stood at ₦1,905.9 million, indicating an increase of 10.5 per cent above its 1983 level and accounting for 35.2 per cent of the value of fixed assets of foreign-owned companies. Assets in the form of real estates, machinery and equipment, furniture and fixtures, motor vehicles, and other assets consisted of 35.3, 47.0, 7.9, 6.2 and 3.5 per cent of the value of assets used by foreign companies in the manufacturing and processing sector in 1984. Compared to their values in 1983, all the components of the fixed assets in the sector indicated increases above their level in 1983. Real estate, machinery and equipment, furniture and fixtures, motor vehicles and other assets rose by 8.1, 13.3, 6.9, 3.5 and 23.5 per cent respectively in 1984.

In the agriculture, forestry and fishing sector the value of fixed assets employed by foreign companies in 1984 increased marginally by 0.3 per cent from its 1983 level of ₦38.4 million to ₦38.5 million. The small increase in value was shared by real estate, motor vehicles and other assets. The value of machinery and equipment, furniture and fixtures declined slightly with the decreases almost offsetting the increases in the other components of the fixed assets used in the sector.

The foreign companies engaged in the transport and communications sector employed ₦53.8 million worth of fixed assets in 1984. The assets comprised real estates (₦24.6 million), furniture and fixtures (₦6.0 million), motor vehicles (₦13.5 million), and other assets (₦1.5 million).

Fixed assets of foreign companies operating in the building and construction sector continued to decline in value in 1984. At ₦594.4 million, the value of fixed assets in the sector installed by foreign companies was 4.5 per cent lower than its level in 1983. The decline follows the sharp fall of 28.5 per cent in 1983. The persistent decline in the value of fixed assets in the building and construction sector is traceable to the sharp decline in the services of the sector since 1982. The decline occurred in all components of fixed assets except real estates which rose slightly by 0.7 per cent. In particular, machinery and equipment and other fixed assets declined by 3.7 and 20.0 per cent below their levels in 1983.

Foreign companies investing in the trading and business services sector increased the value of their fixed assets from ₦777.7 million in 1983 to ₦1,081.2 million in 1984, an increase of 39.0 per cent in 1984 compared with the increase of 15.4 per cent in 1983. All components of the fixed assets contributed to the increase in value in 1984, unlike in 1983, when the only change was the decline in furniture and fixture.

The fixed assets of foreign companies in the miscellaneous industries sector in 1984 stood at ₦149.9 million and accounted for 2.8 per cent of the fixed assets. The assets consisted of real estate (₦59.3 million), machinery and equipment (₦29.4 million), furniture and fixtures (₦31.0 million), motor vehicles (₦16.6 million) and other fixed assets (₦13.6 million).

(ii) Value of Fixed Assets (At Cost) by Companies from the U.K.

The value of fixed assets installed by foreign/jointly owned companies operating in the country in 1984 was disaggregated by country/region of origin. Tables 17, 18, 19 and 20 contain data on the fixed assets installed by companies from the U.K., USA, Western Europe and other foreign countries respectively.

Companies from the U.K. accounted for fixed assets valued at ₦1,717.1 million in 1984. At that level, the fixed assets of the companies constituted 31.7 per cent of the total fixed assets of all the foreign/jointly owned companies. Compared to the position in 1983, the fixed assets of these companies rose by 16.3 per cent in 1984. The assets consisted of real estate, machinery and equipment, furniture and fixtures, motor vehicles, and other fixed assets amounting to 647.4, 571.3, 174.1, 155.0 and ₦169.4 million in 1984, respectively. This breakdown of fixed assets showed increases of 25.9, 2.3, 44.7, 0.7 and 31.1 per cent in the respective components above their levels in 1983 (see Table 17).

Further analysis based on a breakdown of the fixed assets of companies from the U.K. among economic sectors reveals that the fixed assets of the companies in the mining and quarrying sector stood at ₦280.5 million in 1984, 3.2 per cent higher than its value in 1983 and representing 16.3 per cent of the total value of the fixed assets originating from the U.K. With the exception of machinery and equipment whose value declined by 2.0 per cent in 1984, all components of the fixed assets employed by the U.K. companies in the mining and quarrying sector increased in value.

Fixed assets of companies from the U.K. operating in the manufacturing and processing sector also increased in value from ₦562.5 million in 1983 to ₦604.7 million in 1984. The increase was distributed over all components of fixed assets. Real estate, machinery and equipment, furniture and fixtures, motor vehicles, and other fixed assets rose by 2.3, 14.9, 2.3, 0.4 and 29.5 per cent above their respective values in 1983.

Trading and business services was another sector with relatively large volume of U.K. investment in fixed assets. In 1984, total fixed assets stood at ₦545.7 million, sharply up by ₦379.8 million in 1983. They consisted of real estate (₦358.4 million), machinery and equipment (₦62.5 million), furniture and fixtures (₦56.9 million), motor vehicles (₦22.3 million) and other assets (₦45.5 million) in 1984.

(iii) Value of Fixed Assets of Companies from the USA

Fixed assets of U.S. companies was valued at ₦1,624.3 million in 1984, thus constituting 30.0 per cent of the total fixed assets installed by all the foreign/jointly owned companies. Compared to 1983 position, the fixed assets of the companies was higher by 13.6 per cent. The assets were made up of real estate (₦228.3 million), machinery and equipment (₦1,160.2 million), furniture and fixtures (₦52.6 million), motor vehicles (₦43.7 million) and other assets (₦139.5 million) in 1984. The respective values of these assets indicated increases of 11.4, 8.4, 17.9, 3.6 and 104.8 per cent above their levels in 1983 (see Table 18).

Further breakdown of the fixed assets of U.S. companies reveals that fixed assets worth ₦1,223.8 million (or 75.3 per cent of total fixed assets of the U.S. companies) was in the mining and quarrying sector. Machinery and equipment represented 80.8 per cent of the companies' fixed assets in the mining and quarrying sector, while all components of the assets rose in 1984. Real estates, machinery and equipment, furniture and fixtures, motor vehicles and other assets rose by 24.7, 4.7, 29.9, 14.7 and 110.4 per cent above their values in 1983.

As a result of the relatively low levels of U.S. investment in the manufacturing and processing sector in previous years, the value of fixed assets of U.S. companies in the sector continues to be low. At ₦145.2 million in 1984, fixed assets of U.S. companies accounted for 8.9 per cent of aggregate fixed assets of U.S. owned companies. It however indicated an increase of 3.1

per cent above its 1983 level of ₦140.8 million. The assets comprised largely machinery and equipment and real estate, valued at 70.0 and ₦61.5 million in 1984.

Another sector with sizeable U.S. investment in fixed assets was the trading and business services sector. The fixed assets of the companies were worth ₦184.0 million in 1984, indicating an increase of 47.8 per cent above its 1983 level of ₦124.5 million. As in most other sectors where the U.S. companies were operating, fixed assets in machinery and equipment, and real estate comprised the largest component of the sectoral values of the fixed assets.

(iv) Value of Fixed Assets (at Cost) of Companies from Western Europe (excluding the U.K.)

The value of fixed assets installed by companies from Western Europe, at ₦1,161.9 million in 1984, indicated an increase of 15.2 per cent above its level in 1983 and represented 21.5 per cent of the total fixed assets of all the foreign companies operating in the country in that year. The assets were made up of real estate (₦353.9 million), machinery and equipment (₦491.2 million), furniture and fixtures (₦105.4 million), motor vehicles (₦128.3 million), and others (₦83.1 million). The respective values of the components of the assets indicated increases above their levels in 1983. Specifically, real estate, machinery and equipment, furniture and fixtures, motor vehicles, and other fixed assets rose by 17.3, 7.4, 20.5, 3.1 and 119.8 per cent in 1984 (see Table 19).

The largest part of the fixed assets of companies from Western Europe was in the manufacturing and processing sector. At ₦455.0 million in 1984, fixed assets of the companies in the sector rose by 16.7 per cent, and constituted 39.2 per cent of the value of fixed assets employed by Western European companies. Machinery and equipment, and real estates jointly accounted for 85.9 per cent of the fixed assets of the companies in 1984.

Fixed assets of the companies from Western Europe operating in the building and construction sector of the economy declined from ₦314.5 million in 1983 to ₦289.7 million in 1984. The decline mirrored the reported fall in the part of fixed assets of the foreign companies employed in the building and construction. All components of fixed assets of the companies, in the sector except furniture and fixtures reflected the decline.

(v) Value of Fixed Assets (at Cost) by Companies from Other (unspecified) Countries

Companies from other countries had fixed assets valued at ₦906.3 million in 1984. This value indicated an increase of 11.0 per cent above its 1983 value of ₦816.5 million, and represented 16.8 per cent of the value of all the fixed assets of foreign/jointly-owned companies investing in the country. Machinery and equipment and real estate formed the bulk of the fixed assets, jointly accounting for 85.1 per cent in 1984 (see Table 20).

On a sectoral basis, the data indicate that the value of fixed assets of companies from other unspecified countries in the manufacturing and processing sector stood at ₦701.0 million in 1984, representing 77.3 per cent of the aggregate value of fixed assets of the companies. At that level, fixed assets of the companies was 11.1 per cent above its value in 1983. Other sectors where the values of their assets rose in 1984 include building and construction, trading and business services and the miscellaneous activities sectors.

13. Fixed Assets at Book Value

Data on the value of fixed assets (at book value) by all countries, disaggregated among economic sectors are shown in

Table, 21, while Tables 22, 23, 24 and 25 give a breakdown of the values of fixed assets analysed by type of activity, asset, and country or region of origin.

(i) Total Fixed Assets at Book Value

After taking account of depreciation of the fixed assets reported in section 12 above, the value of the assets at book value of all the companies in 1984 amounted to ₦2,994.7 million. At this level the book value of the fixed assets stood 9.8 per cent higher than its value in 1983 and represented 55.4 per cent of their value at cost. The increase in the book value of fixed assets was recorded in all components except machinery and equipment which declined slightly by 2.5 per cent. The book values of real estate, furniture and fixtures, motor vehicles, and other assets rose by 19.0, 21.0, 10.4 and 71.1 per cent above their respective values in 1983. With a share of 44.5 per cent in the value of all the fixed assets, machinery and equipment still constituted the bulk of the fixed assets in 1984 as in previous years. Real estates accounted for ₦1,182.7 million, or 39.5 per cent of the aggregate value in 1984.

Further breakdown into sectors indicates that, on the basis of book value, manufacturing and processing continued to remain the sector with the highest proportion of the fixed assets. The book value of fixed assets employed by foreign/jointly owned companies in the manufacturing and processing sector in 1984 reached ₦1,047.2 million, up a meagre increase of 1.0 per cent over its 1983 value of ₦1,037.2 million. The increase reflected increases in the values of real estate and other fixed assets. While real estate rose moderately by 3.2 per cent, other assets recorded a sharp rise of 57.1 per cent. All other components including machinery and equipment recorded declines in their book values in 1984.

The value of fixed assets of foreign companies in the mining and quarrying sector stood at ₦826.6 million in 1984, indicating a decrease of 3.6 per cent below the ₦857.5 million recorded in 1983. The decline reflected declines in the values of machinery and equipment, furniture and fixtures and motor vehicles. Real estate and other fixed assets rose by 56.4 and 32.2 per cent, respectively in 1984.

The remaining sectors considered below are agriculture, forestry and fishing, transport and communication, building and construction, trading and business services, and miscellaneous activities. These sectors respectively accounted for 26.1, 37.1, 210.7, 772.0 and ₦75.1 million (book values) of the fixed assets in 1984. Compared to their values in 1983, the book value of fixed assets stagnated at the preceding year's level in the case of agriculture, forestry and fishing while they rose by 7.5, 6.5, 50.3 and 22.5 per cent in the remaining sectors respectively (see Table 21).

(ii) Fixed Assets at Book Value by Companies from U.K.

The book value of the fixed assets of U.K. companies stood at ₦1,026.3 million in 1984. This represents 59.8 per cent of the value at cost of the fixed assets of the companies and 34.3 per cent of the book value of the fixed assets of all foreign companies. At that value, fixed assets of U.K. companies indicated an increase of 14.3 per cent above the ₦898.2 million recorded in 1983. The components of the fixed assets registering increases in their book value comprised real estate, furniture and fixtures and other fixed assets which recorded increases of 26.9, 25.7 and 70.4 per cent in 1984. Fixed assets in the form of machinery and equipment and motor vehicles registered substantial declines in value in 1984 (see Table 22).

On a sectoral basis, the book value of the fixed assets declined only in the mining and quarrying sector. In the manufacturing and processing, trading and business services, and miscellaneous activities sectors, fixed assets of U.K. companies were valued at 319.5, 379.5 and ₦41.9 million in 1984, up from 309.9, 264.6 and ₦31.2 million in 1983 respectively.

(iii) Fixed Assets at Book Value by Companies Originating from USA

Table 23 contains data on the book value of fixed assets of U.S.-companies disaggregated by economic sectors. Fixed Assets by these companies after allowing for depreciation, were worth ₦822.5 million in 1984 compared with ₦819.3 million in 1983. At this value in 1984, the assets represented 50.6 per cent of their value at cost and 27.5 per cent of the total book value of fixed assets of all the foreign companies.

On a sectoral basis the data show that ₦605.8 million or 73.7 per cent of total fixed assets were in the mining and quarrying sector in 1984. Other sectors where U.S. fixed assets were significant in 1984 were trading and business services sector (₦120.7 million), manufacturing and processing (₦66.9 million) and building and construction (₦19.8 million).

(iv) Fixed Assets at Book Value by Companies from Western Europe

Companies from Western Europe had fixed assets worth ₦509.0 million at book value in 1984. This represented 43.8 per cent of the value at cost of the fixed assets installed by the companies and 17.0 per cent of the book value of all fixed assets employed by foreign/jointly owned companies. The fixed assets comprised real estate, machinery and equipment, furniture and fixtures, motor vehicles and others worth 226.9, 173.8, 43.7, 33.0 and ₦31.6 million (at book value) in 1984. While machinery and equipment stagnated at its 1983 value, real estate, furniture and fixtures and other fixed assets rose respectively by 13.2, 12.9 and 20.6 per cent. The only component of fixed assets which was below its level in 1983 was motor vehicles.

A sectoral breakdown reveals that the bulk of fixed assets was employed in the manufacturing and processing, trading and business services and building and construction sectors. Fixed assets (book value) of the Western European companies declined only in the building and construction sector in 1984.

(v) Fixed Assets at Book Value of Companies from Other Countries

At ₦636.8 million in 1984, the book value of fixed assets of companies from other countries indicated an increase of 20.3 per cent above the ₦529.3 million registered in 1983. The assets comprised real estate (₦287.0 million), machinery and equipment (₦247.9 million), furniture and fixtures (₦22.4 million), motor vehicles (₦59.1 million), and other (₦20.4 million) in 1984. About 68.2 per cent or ₦434.3 million of the fixed assets were in the manufacturing and processing sector. Other sectors included trading and business services, building and construction and the miscellaneous activities which accounted for 91.0, 80.6 and ₦16.1 million of fixed assets in 1984.

14. Reserves for Depreciation

(i) Cumulative Reserves for Depreciation

Table 26 contains data on cumulative reserves for depreciation for all the countries, analysed by type of assets and economic activity. In 1984, cumulative reserves for depreciation on the fixed assets of all foreign/jointly owned companies

amounted to ₦2,529.0 million, indicating an increase of 26.2 per cent above its 1983 level of ₦2,003.7 million. Expressed as a proportion of the values of the fixed assets at cost, cumulative depreciation represented 42.3 and 46.8 per cent of the values of the fixed assets of the companies in the 1983 and 1984, respectively.

A breakdown of the cumulative depreciation among the components of the fixed assets reveals that cumulative depreciation on real estate, machinery and equipment, furniture and fixtures, motor vehicles and other assets in 1984 stood at 1,550.0, 384.8, 1,395.6, 232.6, 257.3 and ₦258.7 million. At these levels, cumulative depreciation on each component of the assets were 24.8, 52.2, 62.2, 66.6 and 60.8 per cent of the respective values at cost of the component fixed assets in 1984. Also, cumulative depreciation in real estate, machinery and equipment, furniture and fixtures rose by 21.3, 23.5 and 44.3 per cent above their levels in 1983 while depreciation on motor vehicles, and other fixed assets, registered increases of 10.9 and 58.5 per cent above its respective levels in 1983.

On a sectoral basis, the data indicate that the sector with the highest amount of cumulative depreciation in 1984 was the manufacturing and processing. At ₦787.9 million in 1984, cumulative depreciation in fixed assets in the manufacturing and processing sector was 14.7 per cent above its level of ₦686.9 million in 1983. At the 1984 level, it represented 41.3 per cent of the value at cost of fixed assets in the sector. Cumulative depreciation on real estate (₦187.7 million), machinery and equipment (₦407.5 million), furniture and fixtures (₦87.3 million), motor vehicles (₦76.1 million), and other fixed assets (₦39.7 million) in 1984 were 23.2, 16.4, 11.8, 11.7 and 3.9 per cent above their levels in 1983.

With regards to the fixed assets in the mining and quarrying sector, cumulative depreciation rose from ₦548.6 million in 1983 to ₦759.3 million in 1984. As in all the other sectors, machinery and equipment recorded the highest amount of cumulative depreciation, rising from ₦403.0 million in 1983, to ₦519.1 million in 1984. Cumulative depreciation on real estate, furniture and fixtures, motor vehicles and other assets all indicated substantial increases in 1984.

(ii) Current Reserves for Depreciation

Data on current reserves for depreciation on all fixed assets analysed by type of activity are shown in Table 27. At ₦596.1 million in 1984, aggregate current reserves for depreciation on all fixed assets in all sectors indicated a rise of 30.6 per cent from its 1983 level of ₦456.5 million. Depreciation on machinery and equipment employed in all the sectors stood at ₦295.6 million in 1984, and indicated an increase of 16.5 per cent above the figure of ₦253.7 million registered for 1983. In the mining and quarrying, trading and business services, current depreciation in the machinery and equipment rose from 29.0 and ₦31.2 million in 1983 to 122.5 and ₦33.4 million in 1984 respectively. Current depreciation on machinery and equipment however, declined in the manufacturing and processing and building and construction sectors by 32.3 and 18.9 per cent to 103.2 and ₦29.7 million respectively in 1984.

Total net reserves for depreciation in real estate declined from ₦78.3 million in 1983 to ₦75.3 million in 1984. The decline reflected decreases in current depreciation charges on real estate in the mining and quarrying, manufacturing and processing, and all other sectors except trading and business services where it rose from ₦14.3 million in 1983 to ₦26.5 million in 1984.

Depreciation in other fixed assets, at ₦108.8 million in 1984, indicated an increase of 180.4 per cent above its level of ₦38.8 million in 1983. Depreciation reserves on other assets in the mining and quarrying, trading and business services, which stood at 90.8 and ₦10.6 million in 1984, were responsible for the outstanding increase.

Sectoral analysis reveals that reserves for depreciation on fixed assets installed in the mining and quarrying, trading and business services, and miscellaneous activities sectors rose remarkably by 234.7, 57.5 and 127.2 per cent, from 66.9, 82.6 and ₦8.1 million in 1983 to the respective levels of 22.9, 130.1 and ₦18.4 million in 1984. Reserves against depreciation however declined by 23.9 and 23.2 per cent on the fixed assets in the manufacturing and processing, building and construction in 1984 respectively.

(iii) Current Reserves as Percentage of Fixed Assets at Cost:

Table 28 shows current reserves for depreciation expressed as percentage of fixed assets at cost analysed by economic sectors. Total reserves for depreciation as a percentage of the value of all the fixed assets at cost stood at 11 per cent in 1984, implying an increase of 14.6 per cent above its level of 9.6 per cent in 1983. In one component of assets, current depreciation as a percentage of the value at cost of assets declined. Current reserves to fixed assets falling by 18.3 per cent from 6.0 to 4.9 per cent. For all other components, depreciation reserves rose as a percentage of total fixed assets (at cost). Specifically, those on machinery and equipment, furniture and fixtures, motor vehicles, and other fixed assets rose from 10.2, 16.4, 10.3 and 14.8 per cent in 1983 to the corresponding levels of 11.1, 18.2, 12.5 and 25.6 per cent in 1984.

Further analysis reveals that the percentage of current reserves against depreciation to value of fixed assets (at cost) varies from sector to sector. In the mining and quarrying, trading and business services, and miscellaneous activities sectors the percentages rose to 14.1, 12.0, and 12.2 in 1984 as against 4.8, 10.6 and 7.2 in 1983. In contrast, they declined to 9.2, 0.3, 2.6, and 7.8 per cent in 1984 in the manufacturing and processing, agriculture, forestry and fishing, transport and communications, and building and construction sectors from 13.4, 11.4, 6.0 and 9.8 per cent in 1983 respectively.

The increase in the percentage of depreciation reserves to the value of fixed assets in the mining and quarrying was due largely to reflect the staggering increases in the depreciation percentages for machinery and equipment and other fixed assets used in the sector. The percentages of depreciation reserves on machinery and equipment and other assets to their corresponding values in the mining and quarrying sector rose from 2.5 and 15.2 in 1983 to 10.3 and 37.8 in 1984 respectively. Those of all the other components of fixed assets in the sector however declined. While real estate, furniture and fixtures and motor vehicles were responsible for the increase in the percentage of depreciation reserves to the value of cost of fixed assets in the trading and business services sector, the increase in the percentage in the miscellaneous activities sector was caused by furniture and fixtures, and real estate.

15. Ownership and Form of Equity Capital

(i) Cumulative Share Capital

Table 29 presents components of paid-up capital, excluding reserves, in all foreign (wholly and jointly) owned companies analysed by type of equity stock and economic sectors. A distinction is made between common stock and preferred stock held. In each of them, a further disaggregation is made between

stocks or shares held by Nigerians and those by foreigners. The foreign shareholders' component is also split into parent/affiliate shareholders and non-resident shareholders.

Aggregate share capital held by Nigerians and foreigners in the covered enterprises stood at ₦1,721.0 million in 1984, representing an increase of 8.6 per cent above the 1983 level of ₦1,584.6 million. All the sectors, with the exception of mining and quarrying, contributed to the increase;

Manufacturing and processing (from ₦983.0 million in 1983 to ₦1,004.2 million in 1984), agriculture, forestry and fishing (from ₦23.9 million in 1983 to ₦24.8 million in 1984), transport and communication (from ₦18.9 million in 1983 to ₦19.0 million in 1984), building and construction (from ₦19.1 million in 1983 to ₦94.3 million in 1984), trading and business services (from ₦224.3 million in 1983 to ₦329.2 million in 1984), and miscellaneous activities (from ₦66.3 million in 1983 to ₦72.4 million in 1984).

An analysis of the ownership of the share capital reveals that out of the aggregate equity holdings, 48.3 per cent or ₦830.7 million was held by overseas shareholders in 1984, compared with 49.1 per cent in 1983. With the exception of mining and quarrying, and manufacturing and processing, in all other sectors foreign shareholders owned a larger proportion of the equity than their Nigerian counterparts. The miscellaneous activities sector recorded the highest level of foreign equity ownership at 71.9 per cent in 1984, compared with 73.7 per cent in 1983.

The structure of the share capital shows that common stock continued to be the dominant form of equity ownership. In 1984 the value of common stock held stood at ₦1,685.9 million while that of preferred stock amounted to ₦35.1 million in 1984.

A sectoral distribution of the common stock indicates that mining and quarrying sector recorded ₦177.1 million, manufacturing and processing sector stood at ₦974.5 million while trading and business services was ₦327.1 million. These three sectors were jointly accounted for about 87.7 per cent of the total equity held as common stock in 1984.

The analysis of the common stock according to Nigerian and foreign ownership in the sectors shows that foreigners held the larger proportions in each of the following sectors: in agriculture, forestry and fishing foreigners held 53.0 per cent in 1984 compared with 55.1 per cent in 1983; in transport and communications (61.2 per cent in 1984 compared with 61 per cent in 1983); building and construction (62.6 per cent in 1984 compared with 66.2 per cent in 1983); trading and business services (54.1 per cent in 1984 compared with 61.1 per cent in 1983) and miscellaneous activities (71.8 per cent in 1984 compared with 73.7 per cent in 1983). In two sectors, mining and quarrying and manufacturing and processing, Nigerian ownership were dominant – 80.0 and 50.6 per cent respectively, in 1984 compared with 80.0 and 50.5 per cent in 1983.

The breakdown of foreign shareholding as between parent/affiliate companies and non-residents reveals that non-resident shareholders held fewer common stocks in all the sectors except miscellaneous activities where ₦39.0 million, out of ₦52.0 million (or 75.0 per cent of total foreign equity holdings via common stock in the sector) belonged to non-residents in 1984. On the whole, only ₦183.5 million, out of ₦827.4 million or 22.2 per cent of the total foreign equity holdings in common stock were held by the non-resident shareholders in 1984 compared with 23.6 per cent in 1983.

Aggregate preferred stocks stood at ₦35.1 million, or 2.0 per cent of total equity holdings in 1984 compared with 2.1 per cent

in 1983. A further breakdown of the stocks shows that Nigerians held ₦31.8 million in 1984 compared with ₦31.2 million in 1983; while foreigners held 3.3 and ₦2.1 million in the respective years.

On sectoral basis, three main sectors, i.e. mining and quarrying, manufacturing and processing, and trading and business services accounted for 87.8 per cent of the gross share capital in 1984 compared with 87.4 per cent in 1983. Their respective contribution were 177.1, 1,004.2 and ₦329.2 million in 1984 compared with 177.1, 982.6 and ₦224 million in 1983.

(ii) Components of Changes in Foreign Share Capital

Table 30 shows the breakdown of one of the components of net capital flow in Table 2, namely changes in foreign share capital.

The analysis is by type of share capital (i.e. common and preferred stocks) and by economic activities. Share capital is further disaggregated into the holdings by parent/affiliate companies and those of non-residents.

In 1984, the change in foreign share capital amounted to ₦53.4 million. Out of this amount, common stock amounted to ₦52.2 million while preferred stocks were ₦1.2 million. Comparable figures in 1983 showed that the change in foreign share capital was ₦89.5 million, with common and preferred stocks standing at 89.0 and ₦0.5 million, respectively. Out of the total change in common stocks held in 1984, ₦51.8 million belonged to parent/affiliate companies, while ₦0.4 million belonged to non-residents. As for the preferred stocks, all the ₦1.2 million was held by parent/affiliate companies. In 1983, the comparable figures were ₦81.0 million for common stocks held by parent/affiliate companies, and ₦8.0 million for non-residents while in the case of preferred stocks, all the ₦0.5 million was held by parent/affiliate companies.

A sectoral breakdown shows that the addition to common stock holdings in 1984 occurred in most of the sectors, the exception being mining and quarrying and building and construction sectors. In particular, ₦1.1 million of common stock originally held by foreigners in the building and construction sector was sold to Nigerians. For preferred stock, only trading and business services sector recorded a net increase in equity holdings of foreign shareholders, (₦1.2 million) while foreign equity holdings in the other sectors stagnated at their levels a year earlier.

As for the manufacturing and processing sector, all the increases in the foreign share capital in 1984 amounting to ₦9.7 million, consisted of common stock alone, almost all contributed by parent/affiliate companies. In 1983, the sector received additional total share capital of ₦39.0 million, comprising ₦38.5 million or 98.7 per cent common stock and only ₦0.5 million preferred stock. In that year, ₦35.0 million of the common stock was contributed by parent/affiliate companies while non-residents made up the balance of ₦3.5 million.

Thus, the large drop in the addition to total share capital in the manufacturing and processing sector in 1984 reflected the sharp declines in the contributions from both the parent/affiliate companies and the non-residents.

Agriculture, forestry and fishing, transport and communication and miscellaneous activities sectors recorded increased participation in equity holdings via common stock only from parent/affiliate companies of 0.2, 0.1 and ₦3.2 million respectively in 1984. The net share capital invested in common stock in the trading and business services sector stood at ₦40.2 million, representing 76.9 per cent of the aggregate net common stock in 1984 compared with 51.6 per cent in 1983.

Increase in equity participation through preferred stock occurred only in the trading and business services sector in 1984. The amount was ₦1.2 million. This increase was only from parent/affiliate companies.

16. Summary and Remarks:

The survey shows that there was a net inflow of foreign investment of ₦534.8 million in Nigeria in 1984. This was lower than the net inflow of 1,624.9 and ₦566.7 million recorded in 1982 and 1983 respectively. The successive decline in net investment reflected sharp decline in gross capital inflow reinforced by sharp increases in gross outflow during 1983 and 1984. Regional analysis shows that, the low level of the net capital inflow reflected declines in the net capital inflow from all regions except the United States and "other" unspecified countries. The net flow of investment recorded by companies from the Western Europe (excluding U.K.) in 1983 which stood at a net inflow of ₦126.6 million in 1983 turned to a net outflow of ₦25.1 million in 1984. While U.K. remained the largest source of the net capital inflow in 1984. Companies from the country accounted for a net inflow of ₦500.6 million, down from ₦615.0 million in 1983.

Data on the components of the capital inflows revealed that the low level of the net foreign capital inflow in 1984 mirrored declines in the net addition to foreign share capital, and trade and suppliers' credit. The substantial decline in the addition to foreign share capital may have been an indication of the none-too-optimistic business outlook due to the sluggishness of the economy. While net capital flows on account of unremitted profit and other foreign liabilities increased, the flow (net) in respect of liabilities to head offices, which measures the payments in respect of technology transfer and loans between the companies and their transnational parents, resulted in a reduction in the net capital outflow.

On a sectoral basis, the reduction in the net capital inflow in 1984 reflected declines in the net inflows of investment resources to the manufacturing and processing, agriculture, forestry and fishing, transport and communications, building and construction, trading and business services sectors. The decline in the case of the manufacturing and processing sectors, has been persistent for two consecutive years and reflected sharp decline in the addition to paid-up capital, occasioned by the transfer of a substantial amount of shares formerly owned by foreigners to Nigerians. The decline in foreign investment in the building and construction sector in 1984 was most probably due to the prolonged slack in the demand for the services of the sector.

The net capital inflow of ₦534.8 million brought the level of cumulative foreign investment in the country from ₦5,949.5 million in 1983 to ₦6,484.3 million in 1984. This total comprised ₦3,454.9 million in paid-up capital plus reserves and ₦3,029.4 million, other liabilities, which measure the capital transactions in respect of trade and suppliers' credit, liabilities to head offices of the companies and their liabilities to other institutions outside the transnational system to which they belong.

A disaggregation of the net investment inflow of ₦534.8 million into major components shows that paid-up capital plus reserves, amounted to ₦383.2 million in 1984 and consisted largely of unremitted profits (₦329.9 million) addition to paid-up capital (₦53.4 million) while the balance, comprising "other" liabilities of the foreign companies, was made up of the companies' other foreign liabilities (a net inflow of ₦233.3 million) and net outflows of 58.9 and ₦22.9 million in respect of trade and suppliers' credit, and liabilities to head offices respectively.

The other liabilities component of the cumulative foreign investment consisted of a long-term component, valued at ₦1,353.1 million, and a short-term (current) liabilities, amounting to ₦1,676.4 million in 1984. While long-term liabilities rose by 16.4 per cent, current liabilities recorded a decline of 2.3 per cent compared with their respective levels in 1983. On a regional basis, long-term liabilities rose for companies from the U.K., Western Europe, and other countries while short-term liabilities increased only in those companies from the U.K. in 1984. A large amount of disinvestment in other liabilities was recorded in companies from the USA, and other (unspecified) countries.

The data on cumulative foreign investment in the manufacturing and processing sector reveal that, as a result of a disinvestment of ₦18.7 million in 1984, cumulative foreign investment in the sector declined by 0.9 per cent below its level in 1983. The decline was reflected in various industrial groups of which the most prominent were food, furniture and fixtures, leather and leather products, chemicals, products of petroleum and coal, non-metallic minerals, machinery (except electrical), and electrical machinery. Data compiled on regional basis depict that the disinvestment recorded in the manufacturing and processing sector in 1984 reflected the activities of companies from the United Kingdom and other Western European countries, which were responsible for a net outflow of investment resources valued at ₦73.1 million during the review period. On the other hand, companies from the United States and "other" unspecified countries jointly accounted for a net investment worth ₦54.4 million in the sector during the period. The disinvestment of ₦18.7 million in the manufacturing and processing sector in 1984 was a sharp contrast to the net investment of ₦205.6 million in the sector in 1983. The net divestment partly reflected the acute decline in the flow of trade and suppliers' credit, other foreign liabilities, liabilities to the head offices and addition to paid-up capital registered by the foreign companies operating in the sector in 1984.

The value of fixed assets, at cost, held by all the foreign companies rose by 14.3 per cent to ₦5,409.5 million in 1984. All the components of the fixed assets recorded increases in value. Real estate, machinery and equipment, furniture and fixtures, motor vehicles and other fixed assets recorded respective increases of 18.2, 7.1, 30.4, 2.6 and 62.8 per cent above their 1983 values at cost. Analysis by economic sectors shows that in spite of the disinvestment in the manufacturing and processing, the sector, in value terms, still employed the highest amount of fixed assets of foreign companies, accounting for 35.2 per cent of all the fixed assets of the companies in 1984. Sectors in which fixed assets at cost, either declined or recorded negligible increases in the value included agriculture, forestry and fishing and building and construction. The decline in the value of fixed assets installed in the building and construction sector mirrored the acute decline in the demand for the activities of the sector since 1982.

Reserves for depreciation of fixed assets employed by foreign companies continued to increase in 1984. At ₦596.1 million, reserves for depreciation rose by 30.6 per cent above its 1983 value of ₦456.5 million and averaged 11.0 per cent of fixed assets in 1984 compared with 9.6 per cent of the fixed assets in 1983. However, since the net flow of investment resources declined in 1984, the increase could not have reflected charges against obsolescence dictated by the need to innovate. Rather, it appears to have risen as a result of over-deduction of depreciation charges on various components of the fixed assets. This excessive deduction for depreciation is reflected in the percent-

ages of depreciation reserves to the values at cost of the components of the fixed assets. Except for real estates, the increases in the percentages was observable for all assets. For example, reserves for depreciation as a percentage of the values of machinery and equipment, furniture and fixtures, motor vehicles, and other fixed assets represented 11.1, 18.2, 12.5 and 25.6 per cent of the respective component of fixed assets in 1984.

Analysis of the cumulative equity holdings by foreign and Nigerian owners and also between preferred and common stocks held in all the economic sectors, revealed firstly that the value of cumulative stocks rose at a much slower rate of 8.6 per cent, compared with a rise of 12.6 per cent computed for the preceding year. Secondly the proportion of foreign holdings to total holdings also declined from 49.1 per cent in 1983 to 48.3 per cent in 1984, reflecting reductions in foreign participation in the manufacturing and processing, building and construction, trading and business services, agriculture, forestry and fishing, and the miscellaneous activities sectors. A breakdown of the foreign holdings between common and preferred stocks shows that cumulative common stocks held by foreigners rose from ₦775.2 million in 1983 to ₦827.4 million in 1984 while preferred stocks increased from ₦2.1 million in 1983 to ₦3.3 million in 1984.

The bulk of the common stock owned by foreign interests was held by parent/affiliate companies. In fact, only a slight increase of 0.2 per cent in the value of the holdings by non-resident shareholders was recorded in 1984 while holdings by transnational companies registered an increase of 8.8 per cent.

Accretion to foreign share capital declined from ₦89.5 million in 1983 to ₦53.4 million in 1984. The flow of investment in this component consisted of contributions from transnationals and non-residents' holdings of common stock, valued 51.8 and ₦0.4 million and preferred stock worth ₦1.2 million. Sectoral data revealed that the reduction in the addition to foreign paid-up capital in 1984 occurred in manufacturing and processing, transport and communication, trading and business services, and building and construction where some disinvestment were actually recorded in 1984 in this component.

Finally, as evidenced by the level of retained earnings, the survey shows that despite the recession, and the shortage of industrial inputs, foreign companies enhanced their profits substantially in 1984. However, based on the declines recorded in the net accretion to foreign share capital, and trade and suppliers' credit in that year, the willingness of foreigners to invest in the Nigerian economy deteriorated. In fact, the effect of the decline in these components of the net capital inflow were such that they more than offset the effect of the increases achieved in other components, leading to a fall in aggregate net inflow to fall below the 1983 level.

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Table 1

FLOW OF FOREIGN PRIVATE CAPITAL¹ BY COUNTRY OR REGION OF ORIGIN 1980-1984
(¥ Million)

| Country/Region of Origin | | Inflow (1) | Outflow (2) | Net Flow (1)-(2) (3) |
|-------------------------------|------|---------------|----------------|----------------------------|
| United Kingdom | 1980 | 365.0 | 46.8 | +318.2 |
| | 1981 | 128.0 | 120.6 | +7.4 |
| | 1982 | 776.2 | 211.6 | +564.6 |
| | 1983 | 1,058.3 | 443.3 | +615.0 |
| | 1984 | 714.0 | 213.4 | +500.6 |
| United States | 1980 | 159.1 | 158.7 | +0.4 |
| | 1981 | 103.9 | 231.5 | -127.6 |
| | 1982 | 854.5 | 121.5 | +733.0 |
| | 1983 | 150.7 | 351.3 | -200.6 |
| | 1984 | 321.1 | 327.2 | -6.1 |
| Western Europe (Excluding UK) | 1980 | 225.9 | 94.7 | +131.2 |
| | 1981 | 325.3 | 82.5 | +242.8 |
| | 1982 | 401.9 | 194.3 | +207.6 |
| | 1983 | 310.6 | 184.0 | +126.6 |
| | 1984 | 229.5 | 254.6 | -25.1 |
| Others (Unspecified) | 1980 | 36.4 | 19.2 | +17.2 |
| | 1981 | 27.7 | 12.5 | +15.2 |
| | 1982 | 160.8 | 41.1 | +119.7 |
| | 1983 | 154.0 | 128.3 | +25.7 |
| | 1984 | 120.7 | 55.3 | +65.4 |
| TOTAL | 1980 | 786.4 | 319.4 | +467.0 |
| | 1981 | 584.9 | 447.1 | +137.8 |
| | 1982 | 2,193.4 | 568.5 | +1,624.9 |
| | 1983 | 1,673.6 | 1,106.9 | +566.7 |
| | 1984 | 1,385.3 | 850.5 | +534.8 |

¹ Excluding Unremitted profit of oil prospecting companies.

Table 2

COMPONENTS OF NET CAPITAL¹ FLOW BY COUNTRY/REGION OF ORIGIN 1980-1984
(¥ Million)

| Components | | United Kingdom | United States | Western Europe (Excluding UK) | Others (Unspecified) | TOTAL |
|----------------------------------|------|----------------|---------------|-------------------------------|----------------------|----------|
| Unremitted Profit | 1980 | +27.9 | +43.9 | +26.5 | +6.2 | +104.5 |
| | 1981 | +55.0 | +43.5 | +51.0 | +10.0 | +159.5 |
| | 1982 | +269.8 | +28.5 | +76.5 | +38.5 | +413.3 |
| | 1983 | +127.0 | +32.1 | +35.5 | +34.2 | +228.8 |
| | 1984 | +178.2 | +36.1 | +48.7 | +66.9 | +329.9 |
| Changes in Foreign Share Capital | 1980 | +20.8 | +8.7 | +18.0 | +3.0 | +50.5 |
| | 1981 | +30.6 | +2.3 | +7.3 | +1.4 | +41.6 |
| | 1982 | +17.3 | +10.3 | +35.1 | +3.9 | +66.6 |
| | 1983 | +57.8 | +15.5 | +14.5 | +1.7 | +89.5 |
| | 1984 | +13.6 | +24.8 | +6.7 | +8.3 | +53.4 |
| Trade and Suppliers' Credit | 1980 | -3.2 | +29.9 | +47.6 | +6.3 | +80.6 |
| | 1981 | +15.4 | +3.7 | +180.2 | +5.1 | +204.4 |
| | 1982 | +75.8 | -13.6 | +126.3 | +49.9 | -238.4 |
| | 1983 | +603.5 | +4.6 | +68.8 | -12.6 | +664.3 |
| | 1984 | +52.1 | +5.5 | -98.7 | -17.8 | -58.9 |
| Other Foreign Liabilities | 1980 | +269.4 | -122.9 | +54.1 | +1.1 | +201.7 |
| | 1981 | -87.9 | -200.2 | +7.5 | -1.5 | -282.1 |
| | 1982 | +219.1 | +739.2 | -32.8 | +29.6 | +955.1 |
| | 1983 | -68.1 | -251.5 | +25.3 | -0.3 | -294.6 |
| | 1984 | +182.8 | -15.3 | +63.4 | +2.4 | +233.3 |
| Liabilities to Head Office | 1980 | +3.3 | +40.8 | -15.0 | +0.6 | +29.7 |
| | 1981 | -5.7 | +23.1 | -3.2 | +0.2 | +14.4 |
| | 1982 | -17.4 | -31.4 | +2.5 | -2.2 | -48.5 |
| | 1983 | -105.2 | -1.3 | -17.5 | +2.7 | -121.3 |
| | 1984 | +73.9 | -57.2 | -45.2 | +5.6 | -22.9 |
| TOTAL | 1980 | +318.2 | +0.4 | +131.2 | +17.2 | +467.0 |
| | 1981 | +7.4 | -127.6 | +242.8 | +15.2 | +137.8 |
| | 1982 | +564.6 | +733.0 | +207.6 | +119.7 | +1,624.9 |
| | 1983 | +615.0 | -200.6 | +126.6 | +25.7 | +566.7 |
| | 1984 | +500.6 | -6.1 | -25.1 | +65.4 | +534.8 |

¹ Excluding Unremitted profit of oil prospecting companies.

Table 3

**FLOW OF FOREIGN PRIVATE CAPITAL BY COMPONENT, ECONOMIC SECTORS AND
REGION OR COUNTRY OF ORIGIN IN 1984**
(£ Million)

| Components | M & Q ¹ | | | M & P ² | | | AFF ³ | | | T & C ⁴ | | | B & C ⁵ | | | T & S ⁶ | | | MISC. ⁷ | | | TOTAL | | | |
|---|--------------------|--------------|--------------|--------------------|--------------|---------------|------------------|------------|-------------|--------------------|------------|-------------|--------------------|-------------|--------------|--------------------|--------------|---------------|--------------------|-------------|-------------|---------------|--------------|--------------|--|
| | Inflow | Outflow | Net | Inflow | Outflow | Net | Inflow | Outflow | Net | Inflow | Outflow | Net | Inflow | Outflow | Net | Inflow | Outflow | Net | Inflow | Outflow | Net | Inflow | Outflow | Net | |
| Unremitted Profit | | | | | | | | | | | | | | | | | | | | | | | | | |
| UK | 69.1 | — | 69.1 | 49.2 | — | 49.2 | — | — | — | 0.1 | — | 0.1 | 1.9 | — | 1.9 | 52.8 | — | 52.8 | 5.1 | — | 5.1 | 178.2 | — | 178.2 | |
| USA | 0.2 | — | 0.2 | 11.4 | — | 11.4 | — | — | — | 0.1 | — | 0.1 | — | — | — | 21.8 | — | 21.8 | 2.6 | — | 2.6 | 36.1 | — | 36.1 | |
| WE | — | — | — | 26.5 | — | 26.5 | 0.2 | — | 0.2 | 0.2 | — | 0.2 | 2.1 | — | 2.1 | 19.5 | — | 19.5 | 0.2 | — | 0.2 | 48.7 | — | 48.7 | |
| Others | — | — | — | 57.4 | — | 57.4 | — | — | — | 0.1 | — | 0.1 | 1.0 | — | 1.0 | 3.0 | — | 3.0 | 5.4 | — | 5.4 | 66.9 | — | 66.9 | |
| Total | 69.3 | — | 69.3 | 144.5 | — | 144.5 | 0.2 | — | 0.2 | 0.5 | — | 0.5 | 5.0 | — | 5.0 | 97.1 | — | 97.1 | 13.3 | — | 13.3 | 329.9 | — | 329.9 | |
| Changes in Foreign Share Capital | | | | | | | | | | | | | | | | | | | | | | | | | |
| UK | — | — | — | 0.7 | 2.0 | -1.3 | — | — | — | 0.1 | — | 0.1 | — | — | — | 11.9 | — | 11.9 | 3.1 | 0.2 | 2.9 | 15.8 | 2.2 | 13.6 | |
| USA | — | — | — | 0.8 | — | 0.8 | — | — | — | — | — | — | — | — | — | 24.0 | — | 24.0 | — | — | — | 24.8 | — | 24.8 | |
| WE | — | — | — | 2.0 | 0.2 | 1.8 | 0.2 | — | 0.2 | — | — | — | 1.6 | 2.8 | -1.2 | 11.2 | 5.6 | 5.6 | 0.3 | — | 0.3 | 15.3 | 8.6 | 6.7 | |
| Others | — | — | — | 7.0 | — | 7.0 | — | — | — | — | — | — | 0.1 | — | 0.1 | 1.0 | — | 1.0 | 0.2 | — | 0.2 | 8.3 | — | 8.3 | |
| Total | — | — | — | 10.5 | 2.2 | 8.3 | 0.2 | — | 0.2 | 0.1 | — | 0.1 | 1.7 | 2.8 | -1.1 | 48.1 | 5.6 | 42.5 | 3.6 | 0.2 | 3.4 | 64.2 | 10.8 | 53.4 | |
| Trade & Suppliers Credit | | | | | | | | | | | | | | | | | | | | | | | | | |
| UK | — | 1.2 | -1.2 | 20.4 | 55.4 | -35.0 | — | — | — | — | — | — | 2.2 | 0.8 | 1.4 | 132.0 | 39.4 | 92.6 | 1.7 | 7.4 | -5.7 | 156.3 | 104.2 | 52.1 | |
| USA | 35.9 | 8.2 | 27.7 | 8.0 | 9.8 | -1.8 | — | — | — | 0.2 | 0.3 | -0.1 | — | — | — | 5.4 | 25.7 | -20.3 | 0.1 | 0.1 | 0.0 | 49.6 | 44.1 | 5.5 | |
| WE | 1.4 | 0.4 | 1.0 | 30.1 | 74.3 | -44.2 | 0.3 | 0.2 | 0.1 | — | 1.3 | -1.3 | 5.3 | 14.2 | -8.9 | 40.2 | 85.7 | -45.5 | 0.3 | 0.2 | 0.1 | 77.6 | 176.3 | -98.7 | |
| Others | — | — | — | 20.7 | 44.1 | -23.4 | — | — | — | — | 0.3 | -0.3 | — | 2.5 | -2.5 | 15.8 | 7.0 | 8.8 | 0.1 | 0.5 | -0.4 | 36.6 | 54.4 | -17.8 | |
| Total | 37.3 | 9.8 | 27.5 | 79.2 | 183.6 | -104.4 | 0.3 | 0.2 | 0.1 | 0.2 | 1.9 | -1.7 | 7.5 | 17.5 | -10.0 | 193.4 | 157.8 | 35.6 | 2.2 | 8.2 | -6.0 | 320.1 | 379.0 | -58.9 | |
| Other Foreign Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | |
| UK | 31.3 | — | 31.3 | 2.0 | 25.8 | -23.8 | — | — | — | 0.1 | — | 0.1 | 4.9 | 1.0 | 3.9 | 168.8 | 0.1 | 168.7 | 5.8 | 3.2 | 2.6 | 212.9 | 30.1 | 182.8 | |
| USA | 170.2 | 218.6 | -48.4 | 1.7 | 1.4 | 0.3 | — | — | — | 2.4 | — | 2.4 | — | — | — | 26.2 | 0.3 | 25.9 | 4.5 | — | 4.5 | 205.0 | 220.3 | -15.3 | |
| WE | 66.5 | 0.3 | 66.2 | 5.9 | 2.9 | 3.0 | 0.5 | 0.6 | -0.1 | 2.2 | — | 2.2 | 2.4 | 0.8 | 1.6 | 2.5 | 10.3 | -7.8 | — | 1.7 | -1.7 | 80.0 | 16.6 | 63.4 | |
| Others | — | — | — | 2.4 | — | 2.4 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 2.4 | — | 2.4 | |
| Total | 268.0 | 218.9 | 49.1 | 12.0 | 30.1 | -18.1 | 0.5 | 0.6 | -0.1 | 4.7 | — | 4.7 | 7.3 | 1.8 | 5.5 | 197.5 | 10.7 | 186.8 | 10.3 | 4.9 | 5.4 | 500.3 | 267.0 | 233.3 | |
| Liabilities to Head Office | | | | | | | | | | | | | | | | | | | | | | | | | |
| UK | 147.2 | 62.2 | 85.0 | 2.1 | 10.5 | -8.4 | — | — | — | — | 0.5 | -0.5 | — | 3.7 | -3.7 | 1.5 | — | 1.5 | — | — | — | 150.8 | 76.9 | 73.9 | |
| USA | — | 38.9 | -38.9 | 0.2 | 0.1 | 0.1 | — | — | — | — | — | — | — | — | — | 5.4 | 23.7 | -18.3 | — | 0.1 | -0.1 | 5.6 | 62.8 | -57.2 | |
| WE | 0.3 | 0.7 | -0.4 | 1.7 | 42.6 | -40.9 | 0.5 | 0.2 | 0.3 | 0.2 | — | 0.2 | 1.2 | 1.8 | -0.6 | 3.6 | 7.6 | -4.0 | 0.4 | 0.2 | 0.2 | 7.9 | 53.1 | -45.2 | |
| Others | — | — | — | 0.1 | — | 0.1 | — | — | — | — | — | — | — | — | — | 6.4 | — | 6.4 | — | 0.9 | -0.9 | 6.5 | 0.9 | 5.6 | |
| Total | 147.5 | 101.8 | 45.9 | 4.1 | 53.2 | -49.1 | 0.5 | 0.2 | 0.3 | 0.2 | 0.5 | -0.3 | 1.2 | 5.5 | -4.3 | 16.9 | 31.3 | (14.4) | 0.4 | 1.2 | -0.8 | 170.8 | 193.7 | -22.9 | |
| Total | | | | | | | | | | | | | | | | | | | | | | | | | |
| UK | 247.6 | 63.4 | 184.2 | 74.4 | 93.7 | -19.3 | — | — | — | 0.3 | 0.5 | -0.2 | 9.0 | 5.5 | 3.5 | 367.0 | 39.5 | 327.5 | 15.7 | 10.8 | 4.9 | 714.0 | 213.4 | 500.6 | |
| USA | 206.3 | 265.7 | -59.4 | 22.1 | 11.3 | 10.8 | — | — | — | 2.7 | 0.3 | 2.4 | — | — | — | 82.8 | 49.7 | 33.1 | 7.2 | 0.2 | 7.0 | 321.1 | 327.2 | -6.1 | |
| WE | 68.2 | 1.4 | 66.8 | 66.2 | 120.0 | -53.8 | 1.7 | 1.0 | 0.7 | 2.6 | 1.3 | 1.3 | 12.6 | 19.6 | -7.0 | 77.0 | 109.2 | -32.2 | 1.2 | 2.1 | -0.9 | 229.5 | 254.6 | -25.1 | |
| Others | — | — | — | 87.6 | 44.1 | 43.5 | — | — | — | 0.1 | 0.3 | -0.2 | 1.1 | 2.5 | -1.4 | 26.2 | 7.0 | 19.2 | 5.7 | 1.4 | 4.3 | 120.7 | 55.3 | 65.4 | |
| Total | 522.1 | 330.5 | 191.6 | 250.3 | 269.1 | -18.8 | 1.7 | 1.0 | 0.7 | 5.7 | 2.4 | 3.3 | 22.7 | 27.6 | -4.9 | 553.0 | 205.4 | 347.6 | 29.8 | 14.5 | 15.3 | 1384.8 | 850.4 | 534.8 | |

- 1) M & Q = Mining and Quarrying
- 2) M & P = Manufacturing and Processing
- 3) AFF = Agriculture, Forestry and Fishing
- 4) T & C = Transport and Communications
- 5) B & C = Building and Construction
- 6) T & S = Trading and Business Services
- 7) MISC = Miscellaneous Activities Sector

Table 4

CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA BY COUNTRY/REGION OF ORIGIN 1980-1984
(₦ Million)

| Country/Region of Origin | | Paid-up Capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Percentage Distribution of Total (4) |
|---------------------------------|------|-----------------------------------|-----------------------|-------------------|--------------------------------------|
| United Kingdom | 1980 | 1,016.7 | 405.1 | 1,421.8 | 39.3 |
| | 1981 | 1,102.3 | 326.9 | 1,429.2 | 38.0 |
| | 1982 | 1,389.4 | 604.4 | 1,993.8 | 37.0 |
| | 1983 | 1,574.2 | 1,034.6 | 2,608.8 | 43.9 |
| | 1984 | 1,766.0 | 1,343.4 | 3,109.4 | 47.9 |
| United States | 1980 | 237.9 | 328.3 | 566.2 | 15.6 |
| | 1981 | 283.7 | 154.9 | 438.6 | 11.7 |
| | 1982 | 322.5 | 849.1 | 1,171.6 | 21.8 |
| | 1983 | 370.1 | 600.9 | 971.0 | 16.3 |
| | 1984 | 431.0 | 533.9 | 964.9 | 14.9 |
| Western Europe (excluding U.K.) | 1980 | 491.9 | 615.3 | 1,107.2 | 30.6 |
| | 1981 | 550.2 | 799.5 | 1,350.0 | 35.6 |
| | 1982 | 661.9 | 895.7 | 1,557.6 | 28.9 |
| | 1983 | 711.9 | 972.3 | 1,684.2 | 28.3 |
| | 1984 | 767.3 | 891.8 | 1,659.1 | 25.6 |
| Others (Unspecified) | 1980 | 325.7 | 199.2 | 524.9 | 14.5 |
| | 1981 | 337.1 | 203.0 | 540.1 | 14.4 |
| | 1982 | 379.5 | 280.3 | 659.8 | 12.3 |
| | 1983 | 415.4 | 270.1 | 685.5 | 11.5 |
| | 1984 | 490.6 | 260.3 | 750.9 | 11.6 |
| TOTAL | 1980 | 2,072.2 | 1,547.9 | 3,620.1 | 100.0 |
| | 1981 | 2,273.3 | 1,484.6 | 3,757.9 | 100.0 |
| | 1982 | 2,753.3 | 2,629.5 | 5,382.8 | 100.0 |
| | 1983 | 3,071.6 | 2,877.9 | 5,949.5 | 100.0 |
| | 1984 | 3,454.9 | 3,029.4 | 6,484.3 | 100.0 |

Table 5

NET FLOW OF FOREIGN PRIVATE INVESTMENT IN NIGERIA BY COUNTRY/REGION OF ORIGIN 1980-1984
(₦ Million)

| Country/Region of Origin | | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) |
|---------------------------------|------|-----------------------------------|-----------------------|-------------------|
| United Kingdom | 1980 | 48.8 | 269.4 | 318.2 |
| | 1981 | 85.6 | -78.2 | 7.4 |
| | 1982 | 287.1 | 277.5 | 564.6 |
| | 1983 | 184.8 | 430.2 | 615.0 |
| | 1984 | 191.8 | 308.8 | 500.6 |
| United States | 1980 | 52.5 | -52.1 | 0.4 |
| | 1981 | 45.8 | -173.4 | -127.6 |
| | 1982 | 38.8 | 694.2 | 733.0 |
| | 1983 | 47.6 | -248.2 | -200.6 |
| | 1984 | 60.9 | -67.0 | -6.1 |
| Western Europe (excluding U.K.) | 1980 | 44.7 | 86.5 | 131.2 |
| | 1981 | 58.3 | 184.5 | 242.8 |
| | 1982 | 111.7 | 95.9 | 207.6 |
| | 1983 | 50.0 | 76.6 | 126.6 |
| | 1984 | 55.4 | -80.5 | -25.1 |
| Others (unspecified) | 1980 | 9.2 | 8.0 | 17.2 |
| | 1981 | 11.4 | 3.8 | 15.2 |
| | 1982 | 42.4 | 77.3 | 119.7 |
| | 1983 | 35.9 | -10.2 | 25.7 |
| | 1984 | 75.2 | -9.8 | 65.4 |
| Total | 1980 | 471.4 | 89.2 | 467.0 |
| | 1981 | 201.1 | -63.3 | 137.8 |
| | 1982 | 480.0 | 1,144.9 | 1,624.9 |
| | 1983 | 318.3 | 248.4 | 566.7 |
| | 1984 | 383.2 | 151.6 | 534.8 |

Table 6

CUMULATIVE FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY 1980-1984
(₦ Million)

| Type of Activity | | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Percentage Distribution of Total (4) |
|-----------------------------------|------|--|-----------------------------|-------------------------|---|
| Mining and Quarrying | 1980 | 193.2 | 484.2 | 677.4 | 18.7 |
| | 1981 | 276.9 | 249.1 | 526.0 | 14.0 |
| | 1982 | 282.3 | 691.7 | 974.0 | 18.1 |
| | 1983 | 289.5 | 221.7 | 511.2 | 8.6 |
| | 1984 | 358.8 | 344.0 | 702.8 | 10.8 |
| Manufacturing and Processing | 1980 | 1,085.4 | 418.5 | 1,503.9 | 41.5 |
| | 1981 | 1,147.4 | 558.3 | 1,705.7 | 45.4 |
| | 1982 | 1,233.1 | 689.4 | 1,922.5 | 35.7 |
| | 1983 | 1,388.4 | 739.7 | 2,128.1 | 35.8 |
| | 1984 | 1,541.2 | 568.1 | 2,109.3 | 32.5 |
| Agriculture, Forestry and Fishing | 1980 | 113.0 | 7.5 | 120.5 | 3.3 |
| | 1981 | 113.0 | 7.5 | 120.5 | 3.2 |
| | 1982 | 113.0 | 7.5 | 120.5 | 2.2 |
| | 1983 | 113.4 | 14.4 | 127.8 | 2.1 |
| | 1984 | 113.8 | 14.7 | 128.5 | 2.0 |
| Transport and Communication | 1980 | 19.9 | 42.3 | 62.2 | 1.7 |
| | 1981 | 22.3 | 38.5 | 60.8 | 1.6 |
| | 1982 | 27.9 | 41.0 | 68.9 | 1.3 |
| | 1983 | 28.8 | 48.5 | 77.3 | 1.3 |
| | 1984 | 29.4 | 51.2 | 80.6 | 1.2 |
| Building and Construction | 1980 | 79.3 | 228.5 | 307.8 | 8.5 |
| | 1981 | 86.6 | 239.3 | 325.9 | 8.7 |
| | 1982 | 131.0 | 291.5 | 422.5 | 7.8 |
| | 1983 | 141.3 | 302.6 | 443.9 | 7.5 |
| | 1984 | 145.2 | 293.8 | 439.0 | 6.8 |
| Trading and Business Services | 1980 | 398.5 | 294.7 | 693.2 | 19.2 |
| | 1981 | 441.1 | 326.1 | 767.2 | 20.4 |
| | 1982 | 699.5 | 784.1 | 1,483.6 | 27.6 |
| | 1983 | 831.7 | 1,443.2 | 2,274.9 | 38.2 |
| | 1984 | 971.3 | 1,651.2 | 2,622.5 | 40.5 |
| Miscellaneous | 1980 | 182.9 | 72.2 | 255.1 | 7.1 |
| | 1981 | 186.0 | 65.8 | 251.8 | 6.7 |
| | 1982 | 266.5 | 124.3 | 390.8 | 7.3 |
| | 1983 | 278.6 | 107.7 | 386.3 | 6.5 |
| | 1984 | 295.3 | 106.3 | 401.6 | 6.2 |
| Total | 1980 | 2,072.2 | 1,547.9 | 3,620.1 | 100.0 |
| | 1981 | 2,273.3 | 1,484.6 | 3,757.9 | 100.0 |
| | 1982 | 2,753.3 | 2,629.5 | 5,382.8 | 100.0 |
| | 1983 | 3,071.7 | 2,877.8 | 5,949.5 | 100.0 |
| | 1984 | 3,455.0 | 3,029.3 | 6,484.3 | 100.0 |

Table 7

NET FOREIGN PRIVATE INVESTMENT IN NIGERIA ANALYSED BY TYPE OF ACTIVITY AND REGION/COUNTRY OF ORIGIN 1980-1984
(₦ Million)

| Type of Activity | | United Kingdom | | | United States of America | | | Western Europe (Excluding UK) | | | Others (Unspecified) | | | Total | | |
|---------------------------------------|------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|
| | | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up Capital Plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) |
| Mining & Quarrying | 1980 | 3.0 | 269.0 | 272.0 | 33.8 | -58.8 | -25.0 | 4.5 | -41.9 | -37.4 | 0.5 | 0.5 | 1.0 | 41.8 | 168.8 | 210.6 |
| | 1981 | 41.6 | -86.8 | -45.2 | 37.2 | -181.0 | -143.8 | 4.9 | 32.7 | 37.6 | — | — | — | 83.7 | -235.1 | -151.4 |
| | 1982 | 5.4 | -136.9 | -131.5 | — | 636.2 | 636.2 | — | -56.7 | -56.7 | — | — | — | 5.4 | 442.6 | 448.0 |
| | 1983 | 0.6 | -285.8 | -285.2 | 6.4 | -185.5 | -179.1 | 0.2 | 1.3 | 1.5 | — | — | — | 7.2 | -470.0 | -462.8 |
| | 1984 | 69.1 | 115.1 | 184.2 | 0.2 | -59.6 | -59.4 | — | 66.8 | 66.8 | — | — | — | 69.3 | 122.3 | 191.6 |
| Manufacturing and Processing | 1980 | 28.5 | -2.9 | 25.5 | 2.3 | 3.6 | 5.9 | 20.4 | 33.0 | 53.4 | 7.3 | 9.2 | 16.5 | 58.5 | 42.9 | 101.4 |
| | 1981 | 21.4 | -4.3 | 17.1 | 1.2 | 2.0 | 3.2 | 30.8 | 137.2 | 168.0 | 8.6 | 4.9 | 13.5 | 62.0 | 139.8 | 201.8 |
| | 1982 | 24.3 | 58.2 | 82.5 | 10.6 | -6.5 | 4.1 | 29.8 | 16.3 | 46.1 | 21.0 | 63.1 | 84.1 | 85.7 | 131.1 | 216.8 |
| | 1983 | 104.6 | 41.7 | 146.3 | 5.7 | -7.4 | -1.7 | 16.8 | 78.8 | 95.6 | 28.2 | -62.8 | -34.6 | 155.3 | 50.3 | 205.6 |
| | 1984 | 47.9 | -67.2 | -19.3 | 12.2 | -1.4 | 10.8 | 28.3 | -82.1 | -53.8 | 64.4 | -20.9 | 43.5 | 152.8 | -171.6 | -18.8 |
| Agriculture, Forestry & Fishing | 1980 | — | -0.3 | -0.3 | — | — | — | — | — | — | — | — | — | — | -0.3 | -0.3 |
| | 1981 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | 1983 | — | — | — | — | — | — | — | — | — | 0.4 | 6.9 | 7.3 | 0.4 | 6.9 | 7.3 |
| | 1984 | — | — | — | — | — | — | 0.4 | 0.3 | 0.7 | — | — | — | 0.4 | 0.3 | 0.7 |
| Transport and Communications | 1980 | — | — | — | — | — | — | 2.3 | — | 2.3 | 0.1 | -0.7 | -0.6 | 2.4 | -0.7 | 1.7 |
| | 1981 | — | — | — | — | — | — | 2.2 | -4.5 | -2.3 | 0.2 | 0.7 | 0.9 | 2.4 | -3.8 | -1.4 |
| | 1982 | — | — | — | 1.6 | 1.8 | 3.4 | 2.9 | 0.7 | 3.6 | 1.1 | — | 1.1 | 5.6 | 2.5 | 8.1 |
| | 1983 | 0.4 | 8.0 | 8.4 | 0.3 | 0.5 | 0.8 | — | 0.2 | 0.3 | 0.2 | -0.7 | -0.5 | 0.9 | 7.5 | 8.4 |
| | 1984 | 0.2 | -0.4 | -0.2 | 0.1 | 2.3 | 2.4 | 0.2 | 1.1 | 1.3 | 0.1 | -0.3 | -0.2 | 0.6 | 2.7 | 3.3 |
| Building and Construction | 1980 | 0.4 | 2.9 | 3.3 | — | — | — | 2.1 | 6.3 | 8.4 | 1.0 | 0.8 | 1.8 | 3.5 | 10.0 | 13.5 |
| | 1981 | 0.8 | -2.0 | -1.2 | — | — | — | 5.1 | 14.9 | 20.0 | 1.4 | -2.1 | -0.7 | 7.3 | 10.8 | 18.1 |
| | 1982 | 1.6 | -38.2 | -36.6 | — | 3.7 | 3.7 | 42.0 | 78.4 | 120.4 | 0.8 | 8.3 | 9.1 | 44.4 | 52.2 | 96.6 |
| | 1983 | 4.1 | -5.8 | -1.7 | 0.5 | 2.2 | 2.7 | 4.2 | 12.2 | 16.4 | 1.5 | 2.5 | 4.0 | 10.3 | 11.1 | 21.4 |
| | 1984 | 1.9 | 1.6 | 3.5 | — | — | — | 0.9 | -7.9 | -7.0 | 1.1 | -2.5 | -1.4 | 3.9 | -8.8 | -4.9 |
| Trading and Business Services | 1980 | 16.9 | 0.7 | 17.6 | 12.8 | 11.0 | 23.8 | 15.4 | 87.5 | 102.9 | 0.2 | -1.8 | -1.6 | 44.3 | 97.4 | 142.7 |
| | 1981 | 21.8 | 14.9 | 36.7 | 4.6 | 16.2 | 20.8 | 15.3 | — | 15.3 | 0.9 | 0.3 | 1.2 | 42.6 | 31.4 | 74.0 |
| | 1982 | 199.3 | 372.8 | 572.1 | 21.1 | 49.1 | 70.2 | 36.5 | 43.1 | 79.6 | 1.5 | -7.0 | -5.5 | 258.4 | 458.0 | 716.4 |
| | 1983 | 73.3 | 687.3 | 760.6 | 26.9 | -50.2 | -23.3 | 28.7 | -17.3 | 11.4 | 3.2 | 39.4 | 42.6 | 132.2 | 659.1 | 791.3 |
| | 1984 | 64.7 | 262.8 | 327.5 | 45.8 | -12.7 | 33.1 | 25.1 | -57.3 | -32.2 | 4.0 | 15.2 | 19.2 | 139.6 | 208.0 | 347.6 |
| Miscellaneous | 1980 | — | — | — | 3.6 | -7.9 | -4.3 | — | 1.6 | 1.6 | 0.1 | — | 0.1 | 3.7 | -6.3 | -2.6 |
| | 1981 | — | — | — | 2.8 | -10.6 | -7.8 | — | 4.2 | 4.2 | 0.3 | — | 0.3 | 3.1 | -6.4 | -3.3 |
| | 1982 | 56.5 | 21.6 | 78.1 | 5.5 | 9.9 | 15.4 | 0.5 | 14.1 | 14.6 | 18.0 | 12.9 | 30.9 | 80.5 | 58.5 | 139.0 |
| | 1983 | 1.8 | -15.2 | -13.4 | 7.8 | -7.8 | 0.0 | 0.1 | 1.9 | 2.0 | 2.4 | 4.5 | 6.9 | 12.1 | -16.6 | -4.5 |
| | 1984 | 8.0 | -3.1 | 4.9 | 2.6 | 4.4 | 7.0 | 0.5 | -1.4 | -0.9 | 5.6 | -1.3 | 4.3 | 16.7 | -1.4 | 15.3 |
| Total | 1980 | 48.8 | 269.4 | 318.2 | 52.5 | -52.1 | 0.4 | 44.7 | 86.5 | 131.2 | 9.3 | 8.0 | 17.2 | 155.2 | 311.8 | 467.0 |
| | 1981 | 85.6 | -78.2 | 7.4 | 45.8 | -173.4 | -127.6 | 58.3 | 184.5 | 242.8 | 11.4 | -3.8 | 15.2 | 201.1 | -63.3 | 137.8 |
| | 1982 | 287.1 | 277.5 | 564.6 | 38.8 | 694.2 | 733.0 | 111.7 | 95.9 | 207.6 | 42.4 | 77.3 | 119.7 | 480.0 | 1,144.9 | 1,624.9 |
| | 1983 | 184.8 | 430.2 | 615.0 | 47.6 | -248.2 | -200.6 | 50.0 | 76.6 | 126.6 | 35.9 | -10.2 | 25.7 | 318.3 | 248.4 | 566.7 |
| | 1984 | 191.8 | 308.8 | 500.6 | 60.9 | -67.0 | -6.1 | 55.4 | -80.5 | -25.1 | 75.2 | -9.8 | 65.4 | 383.3 | 151.5 | 534.8 |

**FOREIGN LIABILITIES (EXCLUDING PAID-UP CAPITAL AND RESERVES) CURRENT AND LONG-TERM (CUMULATIVE)
BY TYPE OF ECONOMIC ACTIVITY AND COUNTRY/REGION OF ORIGIN 1980-1984**
(₪ Thousand)

Table 8

| Type of Activity | UNITED KINGDOM | | | UNITED STATES OF AMERICA | | | WESTERN EUROPE (EXCL. UK) | | | OTHERS (UNSPECIFIED) | | | TOTAL FOR ALL COUNTRIES | | |
|-----------------------------------|----------------------|----------------------------|-------------------------------|--------------------------|----------------------------|-------------------------------|------------------------------|------------------------|-------------------------------|-------------------------|------------------------|-------------------------------|----------------------------|------------------------|-------------------------------|
| | Current Liability | Long- term Liability | Total Liability (1)+(2) | Current Liability | Long- term Liability | Total Liability (1)+(2) | Current Liability | Long-term Liability | Total Liability (1)+(2) | Current Liability | Long-term Liability | Total Liability (1)+(2) | Current Liability | Long-term Liability | Total Liability (1)+(2) |
| Mining and Quarrying | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (2) | (3) |
| 1980 | 320 | 229,155 | 229,475 | 40,820 | 129,554 | 170,374 | -3,124 | 85,612 | 82,488 | 855 | 1,030 | 1,885 | 38,871 | 445,351 | 484,222 |
| 1981 | 143 | 142,488 | 142,631 | 24,887 | -35,623 | -10,736 | 5,318 | 109,869 | 115,186 | 865 | 1,100 | 1,965 | 31,213 | 217,833 | 249,046 |
| 1982 | 72,426 | -66,740 | 5,686 | 112,106 | 513,358 | 625,464 | 5,318 | 53,196 | 58,514 | 865 | 1,100 | 1,965 | 128,611 | 500,914 | 691,629 |
| 1983 | 72,426 | -352,561 | -280,135 | 58,643 | 381,288 | 439,931 | 5,669 | 54,195 | 59,864 | 865 | 1,100 | 1,965 | 137,603 | 84,022 | 221,625 |
| 1984 | 71,772 | -236,803 | -165,031 | 43,838 | 336,538 | 380,376 | 12,136 | 114,525 | 126,661 | 865 | 1,100 | 1,965 | 128,611 | 215,360 | 343,971 |
| Manufacturing and Processing | | | | | | | | | | | | | | | |
| 1980 | 58,691 | 12,890 | 71,581 | 24,599 | 11,759 | 36,358 | 112,800 | 21,943 | 134,743 | 110,417 | 65,399 | 175,816 | 306,507 | 111,991 | 418,498 |
| 1981 | 56,097 | 11,145 | 67,242 | 26,674 | 11,928 | 38,602 | 242,598 | 29,357 | 271,955 | 114,594 | 65,912 | 180,506 | 439,963 | 118,342 | 558,305 |
| 1982 | 96,901 | 28,537 | 125,438 | 27,948 | 4,162 | 32,110 | 256,370 | 31,895 | 288,265 | 169,720 | 73,855 | 243,575 | 550,939 | 138,449 | 689,388 |
| 1983 | 136,606 | 30,564 | 167,170 | 14,060 | 10,623 | 24,683 | 286,816 | 80,215 | 367,031 | 101,347 | 79,468 | 180,815 | 538,829 | 200,870 | 739,699 |
| 1984 | 83,192 | 16,764 | 99,656 | 11,654 | 11,603 | 23,257 | 160,072 | 124,900 | 284,972 | 80,633 | 79,313 | 159,946 | 335,551 | 232,580 | 568,131 |
| Agriculture, Forestry and Fishing | | | | | | | | | | | | | | | |
| 1980 | 1,331 | 928 | 2,259 | — | — | — | 3,617 | 1,626 | 5,243 | — | — | — | 4,948 | 2,554 | 7,502 |
| 1981 | 1,383 | 928 | 2,311 | — | — | — | 3,617 | 1,626 | 5,243 | — | — | — | 5,000 | 2,554 | 7,554 |
| 1982 | 1,393 | 928 | 2,321 | — | — | — | 3,617 | 1,626 | 5,243 | — | — | — | 5,010 | 2,554 | 7,564 |
| 1983 | 1,393 | 928 | 2,321 | — | — | — | 3,617 | 1,626 | 5,243 | 6,890 | 7 | 6,897 | 11,900 | 2,561 | 14,461 |
| 1984 | 1,393 | 928 | 2,321 | — | — | — | 3,705 | 1,836 | 5,541 | 6,890 | 7 | 6,897 | 11,988 | 2,771 | 14,759 |
| Transport and Communication | | | | | | | | | | | | | | | |
| 1980 | 4,857 | 16,534 | 21,391 | 9,426 | 504 | 9,930 | 5,634 | 6,159 | 11,793 | -769 | — | -769 | 19,148 | 23,197 | 42,345 |
| 1981 | 4,857 | 16,534 | 21,391 | 9,426 | 504 | 9,930 | 1,530 | 5,744 | 7,274 | -88 | — | -88 | 15,725 | 22,782 | 38,507 |
| 1982 | 4,857 | 16,534 | 21,391 | 9,530 | 2,175 | 11,705 | 2,094 | 5,920 | 8,014 | -88 | — | -88 | 16,393 | 24,629 | 41,022 |
| 1983 | 8,604 | 20,794 | 29,398 | 10,077 | 2,175 | 12,252 | 1,583 | 6,085 | 7,668 | -88 | -661 | -749 | 20,176 | 28,393 | 48,569 |
| 1984 | 9,208 | 19,787 | 28,995 | 9,822 | 4,720 | 14,542 | 2,637 | 6,085 | 8,722 | -342 | -661 | -1,003 | 21,325 | 29,931 | 51,256 |
| Building and Construction | | | | | | | | | | | | | | | |
| 1980 | 11,742 | 10,692 | 22,434 | 2,636 | 9,039 | 11,675 | 103,666 | 77,302 | 108,968 | 4,317 | 9,138 | 13,455 | 122,361 | 106,171 | 228,532 |
| 1981 | 11,737 | 8,778 | 20,515 | 2,636 | 9,039 | 11,675 | 117,405 | 78,560 | 195,965 | 4,207 | 6,972 | 11,179 | 135,985 | 103,349 | 239,334 |
| 1982 | -30,811 | 13,167 | -17,644 | 2,750 | 12,608 | 15,358 | 171,522 | 102,802 | 274,324 | 4,207 | 15,273 | 19,480 | 147,668 | 143,850 | 291,518 |
| 1983 | -36,805 | 13,419 | -23,386 | 4,900 | 12,608 | 17,508 | 182,283 | 104,256 | 286,539 | 4,758 | 17,166 | 21,924 | 155,136 | 147,449 | 302,585 |
| 1984 | -36,095 | 14,302 | -21,793 | 4,900 | 12,608 | 17,508 | 171,664 | 107,010 | 278,674 | 2,241 | 17,166 | 19,407 | 142,710 | 151,086 | 293,796 |
| Trading and Business Services | | | | | | | | | | | | | | | |
| 1980 | 31,594 | 2,533 | 34,127 | 79,149 | 19,787 | 98,934 | 143,893 | 18,527 | 162,420 | 1,892 | -2,686 | -794 | 256,526 | 38,161 | 294,687 |
| 1981 | 45,592 | 3,389 | 48,981 | 95,418 | 19,803 | 115,221 | 143,854 | 18,527 | 162,381 | 2,036 | -2,447 | -411 | 286,900 | 39,272 | 326,172 |
| 1982 | 397,091 | 24,693 | 421,784 | 142,327 | 22,001 | 164,328 | 154,072 | 51,384 | 205,456 | 7,198 | -14,636 | 7,438 | 700,688 | 83,442 | 784,130 |
| 1983 | 476,064 | 632,970 | 1,109,034 | 147,171 | -33,056 | 114,115 | 108,968 | 79,130 | 188,098 | 30,499 | 1,502 | 32,001 | 762,702 | 680,546 | 1,443,248 |
| 1984 | 718,613 | 653,186 | 1,371,799 | 129,560 | -28,102 | 101,458 | 53,683 | 77,105 | 130,788 | 43,293 | 3,882 | 47,175 | 945,149 | 706,071 | 651,220 |
| Miscellaneous | | | | | | | | | | | | | | | |
| 1980 | 23,803 | 62 | 23,865 | 9,893 | -8,896 | 997 | 21,142 | 16,498 | 37,640 | 4,034 | 5,622 | 9,656 | 58,572 | 13,286 | 72,158 |
| 1981 | 23,803 | 62 | 23,865 | 9,893 | -19,672 | -9,779 | 25,276 | 16,498 | 41,774 | 4,185 | 5,713 | 9,898 | 63,157 | 2,601 | 65,758 |
| 1982 | 44,387 | 1,088 | 45,475 | 10,928 | -10,805 | 123 | 25,276 | 30,618 | 55,894 | 14,976 | 7,831 | 22,807 | 95,567 | 28,732 | 124,299 |
| 1983 | 33,039 | -2,748 | 30,291 | 11,573 | -19,268 | -7,695 | 27,028 | 30,833 | 57,861 | 17,818 | 9,471 | 27,289 | 89,458 | 18,288 | 107,746 |
| 1984 | 32,827 | -5,622 | 27,205 | 14,943 | -18,280 | -3,337 | 25,484 | 30,975 | 56,459 | 17,764 | 8,235 | 25,999 | 91,018 | 15,308 | 106,326 |
| Total | | | | | | | | | | | | | | | |
| 1980 | 132,338 | 272,794 | 405,132 | 166,511 | 161,747 | 328,268 | 387,628 | 227,667 | 615,295 | 120,746 | 78,503 | 199,249 | 807,233 | 740,631 | 1,547,944 |
| 1981 | 143,612 | 183,324 | 326,936 | 168,934 | -14,021 | 154,913 | 539,598 | 260,180 | 799,778 | 125,799 | 77,250 | 203,049 | 977,943 | 506,733 | 1,484,676 |
| 1982 | 586,244 | 18,207 | 604,451 | 305,589 | 543,499 | 849,088 | 618,269 | 277,441 | 895,710 | 196,878 | 83,423 | 280,301 | 1,706,980 | 922,570 | 2,629,550 |
| 1983 | 691,327 | 343,366 | 1,034,693 | 246,424 | 354,370 | 600,794 | 615,964 | 356,340 | 972,604 | 162,089 | 108,053 | 270,142 | 1,715,804 | 1,162,129 | 2,877,933 |
| 1984 | 880,910 | 462,542 | 1,343,452 | 214,717 | 319,087 | 533,804 | 429,381 | 462,436 | 891,817 | 151,344 | 109,042 | 260,386 | 1,676,352 | 1,353,107 | 3,029,459 |

FOREIGN LIABILITIES (EXCLUDING PAID-UP CAPITAL AND RESERVES): CURRENT & LONG-TERM (NET)
BY TYPE OF ECONOMIC ACTIVITY AND COUNTRY/REGION OF ORIGIN: 1980-1984
 (₦ Thousand)

| Type of Activity | | United Kingdom | | | United States of America | | | Western Europe (Excluding U.K.) | | | Others (Unspecified) | | | Total for all countries | | |
|---------------------------------|------|-----------------------|-------------------------|-----------------------------|--------------------------|-------------------------|-----------------------------|------------------------------------|-------------------------|-----------------------------|-----------------------|-------------------------|-----------------------------|-------------------------|-------------------------|-----------------------------|
| | | Current liability (1) | Long-term liability (2) | Total liability (1)+(2) (3) | Current liability (1) | Long-term liability (2) | Total liability (1)+(2) (3) | Current liability (1) | Long-term liability (2) | Total liability (1)+(2) (3) | Current liability (1) | Long-term liability (2) | Total liability (1)+(2) (3) | Current liability (1) | Long-term liability (2) | Total liability (1)+(2) (3) |
| Mining & Quarrying | 1980 | 291 | 268,787 | 269,078 | -9,237 | -49,599 | -58,825 | -13,507 | -28,376 | -41,883 | 426 | — | 426 | -22,027 | 190,823 | 168,796 |
| | 1981 | -177 | 86,667 | -86,844 | -15,933 | -165,177 | -181,110 | 8,442 | 24,256 | 32,698 | 10 | 70 | 80 | -7,658 | -227,518 | -235,179 |
| | 1982 | 72,283 | -209,228 | -136,945 | 87,219 | 548,981 | 636,200 | — | -56,672 | -56,672 | — | — | — | 159,502 | 283,081 | 442,583 |
| | 1983 | — | -285,821 | -285,821 | -53,463 | -132,070 | -185,533 | 351 | 999 | 1,350 | — | — | — | -53,112 | -416,892 | -470,004 |
| | 1984 | -654 | 115,758 | 115,104 | -14,805 | -44,750 | -59,555 | 6,467 | 60,330 | 66,797 | — | — | — | -8,992 | -131,338 | 122,346 |
| Manufacturing & Processing | 1980 | -2,412 | -489 | -2,901 | 3,567 | 60 | 3,627 | 29,687 | 3,289 | 32,976 | 6,812 | 2,402 | 9,214 | 37,654 | 5,262 | 42,916 |
| | 1981 | -2,594 | -1,745 | -4,339 | 2,075 | 169 | 2,244 | 129,798 | 7,414 | 137,212 | 4,177 | 513 | 4,690 | 133,456 | 6,351 | 139,806 |
| | 1982 | 40,804 | 17,392 | 58,196 | 1,274 | -7,766 | -6,492 | 13,772 | 2,538 | 16,310 | 55,126 | 7,943 | 63,069 | 110,976 | 20,107 | 131,083 |
| | 1983 | 39,705 | 2,027 | 41,732 | -13,888 | 6,461 | -7,427 | 30,446 | 48,320 | 78,766 | -68,373 | 5,613 | -62,760 | -12,110 | 62,421 | 50,311 |
| | 1984 | -53,414 | -13,800 | -67,214 | -2,406 | 980 | -1,426 | -126,744 | 44,685 | -82,059 | -20,714 | -155 | -20,869 | -203,278 | 31,710 | -171,568 |
| Agriculture, Forestry & Fishing | 1980 | -248 | — | -248 | — | — | — | — | — | — | — | — | — | -248 | — | -248 |
| | 1981 | 52 | — | 52 | — | — | — | — | — | — | — | — | — | 52 | — | 52 |
| | 1982 | 10 | — | 10 | — | — | — | — | — | — | — | — | — | 10 | — | 10 |
| | 1983 | — | — | — | — | — | — | — | — | — | 6,890 | 7 | 6,897 | 6,890 | 7 | 6,897 |
| | 1984 | — | — | — | — | — | — | 88 | 210 | 298 | — | — | — | 88 | 210 | 298 |
| Transport & Communications | 1980 | — | — | — | — | — | — | 82 | 46 | 128 | -769 | — | -769 | -687 | 46 | -641 |
| | 1981 | — | — | — | — | — | — | -4,104 | -415 | -4,519 | 681 | — | 681 | -3,423 | -415 | -3,838 |
| | 1982 | — | — | — | 104 | 1,671 | 1,775 | -564 | 176 | 740 | — | — | — | 668 | 1,847 | 2,515 |
| | 1983 | 3,747 | 4,260 | 8,007 | 547 | — | 547 | -511 | 165 | -346 | — | 661 | 661 | 3,783 | 3,764 | 7,547 |
| | 1984 | 604 | -1,007 | -403 | -255 | 2,545 | 2,290 | 1,054 | — | 1,054 | -254 | — | -254 | 1,149 | 1,538 | 2,687 |
| Building & Construction | 1980 | 2 | 2,819 | 2,821 | — | — | — | 5,061 | 1,226 | 6,287 | 110 | 777 | 887 | 5,173 | 4,822 | 9,995 |
| | 1981 | -5 | -1,914 | -1,919 | — | — | — | 13,739 | 1,258 | 14,997 | -110 | -2,166 | -2,276 | 13,624 | -2,822 | 10,802 |
| | 1982 | -42,548 | 4,389 | -38,159 | 114 | 3,569 | 3,683 | 54,117 | 24,242 | 78,359 | — | 8,301 | 8,301 | 11,683 | 40,501 | 52,184 |
| | 1983 | -5,994 | 252 | -5,742 | 2,150 | — | 2,150 | 10,761 | 1,454 | 12,215 | 551 | 1,893 | 2,444 | 7,468 | 3,599 | 11,067 |
| | 1984 | 710 | 883 | 1,593 | — | — | — | -10,619 | 2,754 | -7,865 | -2,517 | — | -2,517 | -12,426 | 3,637 | -8,789 |
| Trading & Business Services | 1980 | 653 | 6 | 659 | 4,426 | 6,632 | 11,058 | 74,773 | 12,697 | 87,470 | -889 | -977 | -1,866 | 78,963 | 18,358 | 97,321 |
| | 1981 | 13,998 | 856 | 14,854 | 16,271 | 16 | 16,287 | -39 | — | -39 | 144 | 239 | 383 | 30,374 | 1,111 | 31,485 |
| | 1982 | 351,499 | 21,304 | 372,803 | 46,909 | 2,198 | 49,107 | 10,218 | 32,857 | 43,075 | 5,162 | -12,189 | -7,027 | 413,788 | 44,170 | 457,958 |
| | 1983 | 78,973 | 608,277 | 687,250 | 4,844 | -55,057 | -50,213 | -45,104 | 27,746 | -17,358 | 23,301 | 16,138 | 39,439 | 62,014 | 597,104 | 659,118 |
| | 1984 | 242,549 | 20,216 | 262,765 | -17,611 | 4,954 | -12,657 | -55,285 | -2,025 | -57,310 | 12,794 | 2,380 | 15,174 | 182,447 | 25,525 | 207,972 |
| Miscellaneous | 1980 | 20 | — | 20 | — | -8,000 | -8,000 | 1,523 | — | 1,523 | 50 | 59 | 109 | 1,593 | -7,941 | -6,348 |
| | 1981 | — | — | — | — | -10,776 | -10,776 | 4,134 | — | 4,134 | 151 | 91 | 242 | 4,285 | -10,685 | -6,400 |
| | 1982 | 20,584 | 1,026 | 21,610 | 1,035 | 8,867 | 9,902 | — | 14,120 | 14,120 | 10,791 | 2,118 | 12,909 | 32,410 | 26,131 | 58,541 |
| | 1983 | -11,348 | -3,836 | -15,184 | 645 | -8,463 | -7,818 | 1,752 | 215 | 1,967 | 2,842 | 4,482 | 4,482 | -6,109 | -10,444 | -16,553 |
| | 1984 | -212 | -2,874 | -3,086 | 3,370 | 988 | 4,358 | -1,544 | 142 | -1,402 | -54 | -1,236 | -1,290 | 1,560 | -2,980 | -1,420 |
| Total | 1980 | -1,694 | 271,123 | 269,429 | -1,244 | -50,896 | -52,140 | 97,619 | -11,118 | 86,501 | 5,740 | 2,261 | 8,001 | 100,421 | 211,370 | 311,791 |
| | 1981 | 11,274 | -89,470 | -78,196 | 2,413 | -175,768 | -173,355 | 151,970 | 32,513 | 184,483 | 5,053 | -1,253 | 3,800 | 170,710 | -233,978 | -63,268 |
| | 1982 | 442,632 | -165,117 | 277,515 | 136,655 | 557,520 | 694,175 | 78,671 | 17,261 | 95,932 | 71,079 | 6,173 | 77,252 | 729,037 | 415,837 | 1,144,874 |
| | 1983 | 105,083 | 325,159 | 430,242 | -59,165 | -189,129 | -248,294 | -2,305 | 78,899 | 76,594 | 34,789 | 24,630 | -10,159 | 8,824 | 239,559 | 248,383 |
| | 1984 | 189,583 | 119,176 | 308,759 | -31,707 | -35,283 | -66,990 | -186,583 | 106,096 | -80,487 | -10,745 | 989 | -9,756 | -39,452 | 190,978 | 151,526 |

Table 10

FOREIGN PRIVATE INVESTMENT (CUMULATIVE) IN MANUFACTURING AND PROCESSING SECTOR ANALYSED BY TYPE OF INDUSTRY 1980- 1984
(N Thousand)

| Type of Industry | 1980 | | | 1981 | | | 1982 | | | 1983 | | | 1984 | | | Fixed Assets at Book Value | | | | |
|-------------------------------|-------------------------------|-------------------|------------------|-------------------------------|-------------------|------------------|-------------------------------|-------------------|------------------|-------------------------------|-------------------|------------------|-------------------------------|-------------------|------------------|----------------------------|----------------|------------------|------------------|------------------|
| | Paid-up capital plus Reserves | Other Liabilities | Total (1)+(2) | Paid-up capital plus Reserves | Other Liabilities | Total (1)+(2) | Paid-up capital plus Reserves | Other Liabilities | Total (1)+(2) | Paid-up capital plus Reserves | Other Liabilities | Total (1)+(2) | Paid-up capital plus Reserves | Other Liabilities | Total (1)+(2) | 1980 | 1981 | 1982 | 1983 | 1984 |
| | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (2) | (3) | (1) | (2) | (3) | | | | | |
| Food | 88,456 | 35,987 | 124,443 | 92,900 | 56,236 | 149,136 | 114,514 | 55,469 | 169,983 | 131,776 | 71,947 | 203,723 | 144,701 | 30,740 | 175,441 | 9,578 | 67,613 | 133,029 | 106,613 | 104,726 |
| Beverages | 86,118 | 6,543 | 92,661 | 94,375 | 5,608 | 99,983 | 104,944 | 9,096 | 114,040 | 108,795 | 10,233 | 119,028 | 119,047 | 16,643 | 135,690 | 51,808 | 45,268 | 157,982 | 32,519 | 33,500 |
| Tobacco | 65,464 | 13,823 | 79,287 | 65,464 | 13,823 | 79,287 | 67,512 | 15,964 | 83,476 | 74,364 | 17,581 | 91,945 | 80,373 | 26,273 | 106,646 | 44,330 | 35,898 | 51,273 | 18,750 | 17,983 |
| Textiles | 294,356 | 54,903 | 349,259 | 296,421 | 56,216 | 352,637 | 306,735 | 49,687 | 356,422 | 320,961 | 21,843 | 342,804 | 340,067 | 22,399 | 362,466 | 195,275 | 159,659 | 335,216 | 126,917 | 127,571 |
| Footwear and Wearing Apparel | 7,729 | 10,347 | 18,076 | 7,743 | 12,085 | 19,828 | 8,602 | 10,442 | 19,044 | 9,870 | 11,083 | 20,953 | 11,185 | 11,943 | 23,128 | 10,107 | 8,977 | 10,163 | 19,641 | 19,254 |
| Wood & Cork | 10,859 | 2,516 | 13,375 | 10,940 | 2,537 | 13,477 | 11,422 | 6,728 | 18,150 | 11,987 | 2,151 | 14,138 | 13,135 | 1,633 | 14,768 | 7,478 | 6,147 | 11,786 | 1,324 | 1,608 |
| Furniture & Fixtures | 36,577 | 10,343 | 46,920 | 37,084 | 10,452 | 47,536 | 37,218 | 10,949 | 48,167 | 38,357 | 11,647 | 50,004 | 40,393 | 9,371 | 49,764 | 26,234 | 21,522 | 66,962 | 21,751 | 17,738 |
| Paper & Paper Products | 15,077 | 9,049 | 24,126 | 15,788 | 9,957 | 25,745 | 16,454 | 13,644 | 30,098 | 17,569 | 14,854 | 32,423 | 15,022 | 18,704 | 33,726 | 13,517 | 11,679 | 22,843 | 9,247 | 8,873 |
| Printing & Publishing | 34,624 | 3,440 | 38,064 | 37,883 | 2,116 | 39,999 | 38,404 | 4,449 | 42,853 | 38,557 | 4,541 | 43,098 | 39,379 | 4,541 | 43,920 | 21,282 | 18,110 | 22,397 | 480 | 572 |
| Leather & leather Products | 7,065 | 5,652 | 12,717 | 7,674 | 7,614 | 15,288 | 7,843 | 7,982 | 15,825 | 8,444 | 8,843 | 17,287 | 8,645 | 5,185 | 13,830 | 7,110 | 6,949 | 8,230 | 9,173 | 9,217 |
| Rubber Products | 19,804 | 48,953 | 68,757 | 20,593 | 50,815 | 71,408 | 21,585 | 52,135 | 73,720 | 24,773 | 54,953 | 79,726 | 32,319 | 48,799 | 81,118 | 38,443 | 32,330 | 54,624 | 20,367 | 34,242 |
| Chemicals | 119,148 | 20,451 | 139,599 | 127,677 | 29,716 | 157,393 | 131,257 | 58,384 | 189,641 | 154,738 | 69,410 | 224,148 | 167,239 | 12,431 | 179,670 | 78,052 | 71,351 | 208,050 | 123,733 | 125,160 |
| Products of Petrol & Coal | 2,655 | 1,239 | 3,894 | 2,707 | 1,239 | 3,940 | 4,645 | 2,002 | 6,647 | 4,829 | 3,411 | 8,240 | 5,453 | -2,658 | 2,795 | 2,179 | 1,788 | 23,558 | 5,557 | 5,923 |
| Non-Metallic Mineral Product | 94,339 | 18,708 | 113,047 | 99,330 | 20,619 | 119,949 | 103,601 | 26,385 | 129,986 | 109,225 | -36,026 | 73,199 | 104,504 | -45,662 | 58,842 | 63,172 | 54,281 | 142,885 | 69,598 | 71,825 |
| Basic Metal (Iron & Steel) | 31,851 | 2,982 | 34,833 | 33,742 | 5,379 | 39,121 | 35,174 | 11,247 | 46,421 | 40,817 | 16,954 | 57,771 | 50,798 | 15,461 | 66,259 | 19,474 | 17,711 | 43,756 | 61,189 | 69,473 |
| Metal Products | 33,779 | 68,947 | 102,726 | 35,734 | 54,252 | 89,986 | 38,247 | 95,522 | 133,769 | 50,456 | 104,531 | 154,987 | 69,553 | 97,877 | 167,430 | 51,875 | 40,767 | 106,677 | 95,592 | 94,361 |
| Machinery (Except Electrical) | 7,762 | 6,326 | 14,088 | 8,827 | 10,675 | 19,502 | 8,848 | 11,214 | 20,062 | 10,148 | 17,533 | 27,681 | 10,291 | 16,467 | 26,758 | 7,877 | 8,830 | 8,850 | 27,161 | 27,215 |
| Electrical Machinery | 18,774 | 24,654 | 43,428 | 20,359 | 24,690 | 45,049 | 20,943 | 32,234 | 53,177 | 23,697 | 39,019 | 62,716 | 26,724 | 23,773 | 50,497 | 24,281 | 20,396 | 52,427 | 40,282 | 35,918 |
| Transport Equipment | 22,274 | 49,379 | 71,653 | 36,290 | 144,176 | 180,466 | 40,419 | 165,745 | 206,164 | 50,891 | 217,992 | 268,883 | 74,145 | 197,544 | 271,689 | 40,062 | 81,707 | 266,811 | 139,720 | 143,283 |
| Miscellaneous | 88,640 | 34,303 | 122,943 | 95,858 | 39,937 | 135,795 | 114,739 | 50,147 | 164,886 | 158,182 | 77,236 | 235,418 | 188,364 | 56,704 | 245,068 | 68,738 | 61,306 | 220,099 | 99,591 | 98,779 |
| Total | 1,085,351 | 418,545 | 1,503,896 | 1,147,389 | 558,342 | 1,705,731 | 1,233,106 | 689,425 | 1,922,531 | 1,388,436 | 739,736 | 2,128,172 | 1,541,337 | 568,168 | 2,109,505 | 840,872 | 772,289 | 1,947,618 | 1,037,206 | 1,047,221 |

Table 11

**FOREIGN PRIVATE INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY TYPE OF INDUSTRY 1980-1984**
(₹ Thousand)

| Type of Industry | 1980 | | | 1981 | | | 1982 | | | 1983 | | | 1984 | | | Fixed Assets at Book Value | | | | |
|-------------------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|----------------------------|----------------|------------------|------------------|------------------|
| | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | 1980 | 1981 | 1982 | 1983 | 1984 |
| Food | 4,034 | 7,660 | 11,694 | 4,444 | 20,249 | 24,693 | 21,614 | -767 | 20,847 | 17,262 | 16,478 | 33,740 | 12,925 | -41,207 | -28,282 | 69,578 | 67,613 | 133,029 | 106,614 | 104,726 |
| Beverages | 7,272 | 1,618 | 8,890 | 8,257 | -935 | 7,322 | 10,569 | 3,488 | 14,057 | 3,851 | 1,137 | 4,988 | 10,252 | 6,410 | 16,662 | 51,808 | 45,268 | 157,982 | 32,519 | 33,500 |
| Tobacco | — | — | — | — | — | — | 2,048 | 2,141 | 4,189 | 6,852 | 1,617 | 8,469 | 6,009 | 8,692 | 14,701 | 44,330 | 35,898 | 51,273 | 18,750 | 17,983 |
| Textiles | 3,105 | -6,927 | -3,822 | 2,065 | 1,313 | 3,378 | 10,314 | -6,529 | 3,785 | 14,226 | -27,844 | -13,618 | 19,106 | 556 | 19,662 | 195,275 | 159,659 | 335,216 | 126,917 | 127,571 |
| Footwear and Wearing Apparel | 77 | 581 | 658 | 14 | 1,738 | 1,752 | 859 | -1,643 | -784 | 1,268 | 641 | 1,909 | 1,315 | 860 | 2,175 | 10,107 | 8,977 | 10,163 | 19,641 | 19,254 |
| Wood and Cork | 143 | 168 | 311 | 81 | 21 | 102 | 482 | 4,191 | 4,673 | 565 | -4,577 | -4,012 | 1,148 | -518 | 630 | 7,478 | 6,147 | 11,786 | 1,324 | 1,608 |
| Furniture & Fixtures | 1,125 | -339 | 786 | 507 | 109 | 616 | 134 | 497 | 631 | 1,139 | 698 | 1,837 | 2,036 | -2,276 | -240 | 26,234 | 21,522 | 66,962 | 21,751 | 17,738 |
| Paper & Paper Products | 320 | -22 | 298 | 711 | 908 | 1,619 | 666 | 3,687 | 4,353 | 1,115 | 1,210 | 2,326 | -2,547 | 3,850 | 1,303 | 13,517 | 11,679 | 22,843 | 9,247 | 8,873 |
| Printing & Publishing | 3,042 | -1,201 | 1,841 | 3,259 | -1,324 | 1,935 | 521 | 2,333 | 2,854 | 153 | 92 | 245 | 822 | — | 822 | 21,282 | 18,110 | 22,397 | 480 | 572 |
| Leather & Leather Products | 916 | 522 | 1,438 | 609 | 1,962 | 2,571 | 169 | 368 | 537 | 601 | 861 | 1,462 | 201 | -3,658 | -3,457 | 7,110 | 6,949 | 8,230 | 9,173 | 9,217 |
| Rubber Products | 734 | — | 734 | 789 | 1,862 | 2,651 | 992 | 1,320 | 2,312 | 3,188 | 2,818 | 6,006 | 7,546 | 1,392 | 38,443 | 32,330 | 54,624 | 28,367 | 34,242 | |
| Chemicals | 10,602 | 981 | 11,583 | 8,529 | 9,465 | 17,994 | 3,580 | 28,468 | 32,048 | 23,481 | 11,026 | 34,507 | 12,501 | -56,979 | -44,478 | 78,052 | 71,351 | 208,050 | 123,733 | 125,160 |
| Products of Petrol & Coal | 163 | -194 | -31 | 52 | — | 52 | 1,938 | 763 | 2,701 | 184 | 1,409 | 1,593 | 624 | 6,069 | -5,445 | 2,179 | 1,788 | 23,558 | 5,557 | 5,923 |
| Non-Metallic Mineral Products | 3,643 | 512 | 4,155 | 4,991 | 1,911 | 6,902 | 4,271 | 5,766 | 10,037 | 5,624 | -62,411 | -56,787 | -4,721 | -9,366 | -14,357 | 63,172 | 54,281 | 142,885 | 69,598 | 71,825 |
| Basic Metal (Iron & Steel) | 7,435 | -3,390 | 4,045 | 1,891 | 2,397 | 4,288 | 1,432 | 5,868 | 7,300 | 5,643 | 5,707 | 11,350 | 9,981 | -1,493 | 8,488 | 19,474 | 17,711 | 43,756 | 61,189 | 69,473 |
| Metal Products | 1,346 | 9,319 | 10,665 | 1,955 | -4,695 | -2,740 | 2,513 | 41,270 | 43,783 | 12,209 | 9,009 | 21,218 | 19,097 | -6,654 | 12,443 | 51,875 | 40,767 | 106,677 | 95,592 | 94,361 |
| Machinery (Except Electrical) | 845 | 517 | 1,362 | 1,065 | 4,349 | 5,414 | 21 | 539 | 560 | 1,300 | 6,319 | 7,619 | 143 | -1,066 | -923 | 7,877 | 8,830 | 8,850 | 27,161 | 27,215 |
| Electrical Machinery | 1,037 | 1,204 | 2,241 | 1,585 | 36 | 1,621 | 584 | 7,544 | 8,128 | 2,754 | 6,785 | 9,539 | 3,027 | -15,246 | -12,219 | 24,281 | 20,396 | 52,427 | 40,282 | 35,918 |
| Transport | 10,258 | 26,017 | 36,275 | 14,016 | 94,797 | 108,813 | 4,129 | 21,569 | 25,698 | 10,472 | 52,247 | 62,719 | 23,254 | -20,448 | 2,806 | 40,062 | 81,707 | 266,811 | 139,720 | 143,283 |
| Miscellaneous | 2,399 | 5,834 | 8,233 | 7,218 | 5,634 | 12,852 | 18,881 | 10,210 | 29,091 | 43,443 | 27,089 | 70,532 | 30,182 | -20,532 | 9,650 | 68,738 | 61,306 | 220,099 | 99,591 | 98,779 |
| Total | 58,496 | 42,860 | 101,356 | 62,038 | 139,797 | 201,835 | 85,717 | 131,083 | 216,800 | 155,330 | 50,311 | 205,641 | 152,901 | -171,568 | -18,667 | 840,872 | 772,289 | 1,947,618 | 1,037,206 | 1,047,221 |

**U.K. FOREIGN INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY TYPE OF INDUSTRY 1980-1984**
(₹ Million)

Table 12

| Type of Industry | 1980 | | | 1981 | | | 1982 | | | 1983 | | | 1984 | | | Fixed Assets at Book Value | | | | |
|-------------------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|----------------------------|----------------|----------------|----------------|----------------|
| | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | 1980 | 1981 | 1982 | 1983 | 1984 |
| Food | 445 | 960 | 1,405 | 371 | 332 | 703 | 2,081 | 5,002 | 7,083 | 13,052 | 614 | 13,666 | — | — | — | 22,876 | 17,033 | 18,041 | 43,462 | 45,143 |
| Beverages | 7,272 | 1,618 | 8,890 | 7,606 | -935 | 6,671 | 4,622 | 3,174 | 7,796 | 3,312 | 1,039 | 4,351 | 3,449 | 6,368 | 9,817 | 17,034 | 11,404 | 49,242 | 12,182 | 12,906 |
| Tobacco | — | — | — | — | — | — | 2,048 | 2,141 | 4,189 | 5,950 | 947 | 6,897 | 1,264 | 9,002 | 10,266 | 14,575 | 9,043 | 15,375 | 16,217 | 16,784 |
| Textiles | — | — | — | — | — | — | 2,552 | 6,292 | 8,844 | 7,221 | 1,756 | 8,977 | — | — | — | 64,204 | 40,221 | 31,687 | 22,519 | 22,632 |
| Footwear and Wearing Apparel | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 3,323 | 2,261 | — | — | — |
| Wood & Cork | — | — | — | — | — | — | 89 | 22 | 111 | 289 | — | 289 | — | — | — | 2,459 | 1,549 | 746 | 580 | 580 |
| Furniture & Fixtures | 322 | 497 | 819 | 226 | 191 | 417 | 134 | 497 | 631 | 719 | 126 | 845 | — | — | — | 8,625 | 5,422 | — | 1,043 | 1,043 |
| Paper & Paper Products | 35 | — | 35 | — | — | — | 196 | 290 | 486 | 806 | 8 | 814 | -3,132 | 3,716 | 584 | 4,444 | 2,942 | 1,376 | 3,014 | 2,409 |
| Printing & Publishing | 3,042 | -1,201 | 1,841 | 3,259 | -1,324 | 1,935 | 151 | 2,259 | 2,410 | 79 | 70 | 149 | 822 | — | 822 | 6,997 | 4,562 | 2,238 | 74 | 166 |
| Leather & Leather Products | 179 | — | 179 | 65 | — | 65 | 49 | 63 | 112 | 359 | 52 | 411 | 94 | -585 | -491 | 2,338 | 1,751 | 831 | 1,347 | 1,442 |
| Rubber Products | 734 | — | 734 | 773 | — | 773 | 992 | 1,320 | 2,312 | 2,870 | 2,587 | 5,457 | 3,657 | -4,037 | -380 | 12,640 | 8,145 | 22,294 | 20,673 | 22,084 |
| Chemicals | 8,602 | -2,500 | 6,102 | 7,004 | -2,393 | 4,611 | -2,016 | 18,003 | 15,987 | 17,996 | 5,908 | 23,904 | 9,286 | -45,258 | -35,972 | 25,663 | 17,975 | 37,610 | 82,717 | 85,098 |
| Products of Petrol & Coal | — | — | — | — | — | — | 1,018 | — | 1,018 | — | — | — | 624 | -6,039 | -5,415 | 716 | 451 | 4,008 | — | 340 |
| Non-Metallic Mineral Products | — | — | — | — | — | — | 2,350 | 4,095 | 6,445 | 3,092 | 1,476 | 4,568 | -6,102 | -8,749 | -14,851 | 20,770 | 13,674 | 70,572 | 6,175 | 9,178 |
| Basic Metal (Iron & Steel) | 7,406 | -3,390 | 4,016 | 1,861 | -758 | 1,103 | — | 203 | 203 | 1,216 | 526 | 1,742 | 1,634 | 2,529 | 4,163 | 6,403 | 4,462 | 200 | 1,207 | 1,388 |
| Metal Products | 284 | 463 | 747 | 194 | 262 | 456 | -480 | 4,130 | 3,650 | 2,722 | 1,332 | 4,054 | -2,351 | -2,695 | -5,046 | 17,056 | 10,270 | 6,041 | 4,992 | 4,861 |
| Machinery (Except Electrical) | — | — | — | — | — | — | -42 | 174 | 132 | — | — | — | — | — | — | 2,590 | 2,224 | 8 | — | — |
| Electrical Machinery | — | — | — | — | — | — | -1,774 | 7,044 | 5,270 | 23 | — | 23 | 99 | -161 | -62 | 7,983 | 5,183 | 7,173 | 39 | 73 |
| Transport Equipment | 53 | 269 | 322 | 38 | 232 | 270 | 510 | 43 | 553 | 3,055 | 1,693 | 4,748 | 10,842 | 948 | 11,790 | 13,172 | 20,584 | 1,229 | 9,286 | 9,186 |
| Miscellaneous | 124 | 383 | 507 | — | 54 | 54 | 11,856 | 3,444 | 15,300 | 41,871 | 23,598 | 65,469 | 27,750 | -22,253 | 5,497 | 22,600 | 15,444 | 60,692 | 84,419 | 84,149 |
| Total | 28,498 | -2,901 | 25,597 | 21,397 | -4,339 | 17,058 | 24,336 | 58,196 | 82,532 | 104,632 | 41,732 | 146,364 | 47,936 | -67,214 | -19,278 | 276,468 | 194,555 | 329,363 | 309,946 | 319,462 |

Table 13

U.S.A. FOREIGN INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY TYPE OF INDUSTRY 1980-1984
 (₹ Thousand)

| Type of Industry | 1980 | | | 1981 | | | 1982 | | | 1983 | | | 1984 | | | Fixed Assets at Book Value | | | | |
|-------------------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|----------------------------|--------|---------|--------|--------|
| | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | 1980 | 1981 | 1982 | 1983 | 1984 |
| Food | 52 | 1,707 | 1,759 | — | — | — | 132 | -11,769 | -11,637 | 552 | 1,033 | 1,585 | 3,503 | -332 | 3,171 | 1,071 | 1,114 | 1,929 | 6,388 | 5,094 |
| Beverages | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 796 | 746 | 15,832 | 1,928 | 1,928 |
| Tobacco | — | — | — | — | — | — | — | — | — | 902 | 670 | 1,572 | 4,745 | 500 | 5,245 | 681 | 591 | — | 2,533 | 1,175 |
| Textiles | — | — | — | — | — | — | — | — | — | 38 | — | 38 | — | — | — | 3,002 | 2,630 | 14,262 | 6,810 | 6,810 |
| Footwear and Wearing Apparel | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 155 | 149 | — | — | — |
| Wood & Cork | — | — | — | — | — | — | 330 | 4,087 | 4,417 | 276 | -4,577 | -4,301 | — | 250 | 250 | 115 | 101 | 4,799 | 744 | 744 |
| Furniture & Fixtures | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 403 | 354 | 36,800 | 10,372 | 10,259 |
| Paper & Paper Products | 38 | 36 | 74 | 90 | 8 | 98 | — | — | — | — | — | — | — | — | — | 208 | 193 | 6,840 | 1,671 | 1,671 |
| Printing & Publishing | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 327 | 298 | — | — | — |
| Leather & Leather Products | 525 | 99 | 624 | 252 | 94 | 346 | — | — | — | — | — | — | — | — | — | 109 | 114 | — | — | — |
| Rubber Products | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 591 | 532 | — | 2,417 | 2,417 |
| Chemicals | 1,249 | 1,473 | 2,722 | 653 | 1,659 | 2,312 | 5,706 | 942 | 6,648 | 2,862 | -8,943 | -6,081 | 218 | -648 | -430 | 1,200 | 1,175 | 83,086 | 3,177 | 1,706 |
| Products of Petrol & Coal | 106 | — | 106 | 52 | — | 52 | — | — | — | — | 1,140 | 1,140 | — | -30 | -30 | 34 | 29 | 5,943 | 3,050 | 3,076 |
| Non-Metallic Mineral Products | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 971 | 894 | 8,970 | — | — |
| Basic Metal (Iron & Steel) | — | — | — | — | — | — | — | — | — | 421 | 621 | 1,042 | 351 | -1,823 | -1,472 | 299 | 291 | 3,812 | 1,387 | 657 |
| Metal Products | — | — | — | — | — | — | — | — | — | — | — | — | 1,862 | -30 | 1,832 | 797 | 671 | 13,836 | — | 181 |
| Machinery (Except Electrical) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 121 | 146 | — | — | — |
| Electrical Machinery | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 373 | 336 | 16,012 | 2,612 | 2,612 |
| Transport Equipment | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 616 | 1,346 | 148,320 | 27,871 | 27,871 |
| Miscellaneous | 334 | 311 | 645 | 169 | 253 | 422 | 4,450 | 248 | 4,698 | 637 | 2,629 | 3,266 | 1,570 | 687 | 2,257 | 1,057 | 1,010 | 64,831 | 1,287 | 650 |
| Total | 2,304 | 3,626 | 5,930 | 1,216 | 2,014 | 3,230 | 10,618 | -6,492 | 4,126 | 5,688 | -7,427 | -1,739 | 12,249 | -1,426 | 10,823 | 12,926 | 12,720 | 425,272 | 72,247 | 66,851 |

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Table 14

W.E. FOREIGN INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY THE INDUSTRY 1980-1984
 (₹ Thousand)

| Type of Industry | 1980 | | | 1981 | | | 1982 | | | 1983 | | | 1984 | | | Fixed Assets at Book Value | | | | |
|-------------------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|----------------------------|---------|--------|---------|---------|
| | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | 1980 | 1981 | 1982 | 1983 | 1984 |
| Food | 2,061 | 4,577 | 6,638 | 2,717 | 19,224 | 21,941 | 18,155 | 2,053 | 20,208 | 1,974 | 13,372 | 15,346 | 3,157 | -40,807 | -37,650 | 21,245 | 29,452 | 6,788 | 27,767 | 27,423 |
| Beverages | — | — | — | — | — | — | 4,429 | 314 | 4,743 | 539 | 98 | 637 | 6,803 | 42 | 6,845 | 15,819 | 19,719 | 23,425 | 18,409 | 18,666 |
| Tobacco | — | — | — | — | — | — | — | — | — | — | — | — | — | -810 | -810 | 13,536 | 15,637 | — | — | 24 |
| Textiles | 1,244 | 148 | 1,392 | 2,205 | 495 | 2,700 | 387 | 43 | 430 | 656 | 191 | 847 | 38 | 1,639 | 1,677 | 59,626 | 69,547 | 1,234 | 9,286 | 9,341 |
| Footwear and Wearing Apparel | — | — | — | — | — | — | 111 | 46 | 157 | 111 | 25 | 136 | — | — | — | 3,086 | 3,910 | 358 | 872 | 872 |
| Wood & Cork | 143 | 168 | 311 | 181 | 21 | 202 | 63 | 82 | 145 | — | — | — | 1,148 | -768 | 380 | 2,283 | 2,678 | 94 | — | 284 |
| Furniture & Fixtures | 106 | — | 106 | 73 | — | 73 | — | — | — | 37 | 13 | 50 | 109 | -529 | -420 | 8,011 | 9,375 | — | 52 | 27 |
| Paper & Paper Products | 247 | 197 | 444 | 420 | 778 | 1,198 | — | — | — | 180 | 113 | 293 | 585 | 134 | 719 | 4,127 | 5,087 | — | 3,006 | 3,237 |
| Printing & Publishing | — | — | — | — | — | — | 370 | 74 | 444 | 74 | 22 | 96 | — | — | — | 6,498 | 7,889 | 2,049 | 406 | 406 |
| Leather & Leather Products | 212 | 423 | 635 | 292 | 1,868 | 2,160 | 120 | 305 | 425 | 242 | 809 | 1,051 | 107 | -3,073 | -2,966 | 2,171 | 3,027 | 450 | 7,826 | 7,775 |
| Rubber Products | — | — | — | 16 | 1,862 | 1,878 | — | — | — | — | — | — | — | — | — | 11,738 | 14,083 | — | — | — |
| Chemicals | 635 | 1,819 | 2,454 | 828 | 9,978 | 10,806 | 280 | 6,152 | 6,432 | 1,259 | 12,204 | 13,463 | 1,416 | -9,174 | -7,758 | 23,832 | 31,080 | 4,834 | 18,265 | 18,514 |
| Products of Petrol & Coal | — | — | — | — | — | — | 262 | 290 | 552 | 184 | 269 | 453 | — | — | — | 665 | 779 | 1,496 | 2,507 | 2,507 |
| Non-Metallic Mineral Products | 3,572 | 829 | 4,401 | 4,991 | — | 4,991 | 667 | 585 | 1,252 | 381 | — | 381 | 301 | — | 301 | 19,289 | 23,645 | 4,351 | 1,537 | 1,762 |
| Basic Metal (Iron & Steel) | 29 | — | 29 | 30 | 3,155 | 3,185 | 408 | 839 | 1,247 | 761 | 1,670 | 2,431 | 227 | 331 | 558 | 5,946 | 7,715 | 1,832 | 6,950 | 6,965 |
| Metal Products | 296 | 1,140 | 1,436 | 374 | 19 | 393 | 621 | 1,381 | 2,002 | 1,366 | 4,683 | 6,049 | 338 | -1,700 | -1,362 | 15,840 | 17,758 | 2,650 | 13,986 | 14,388 |
| Machinery (Except Electrical) | 845 | 517 | 1,362 | 1,065 | 4,349 | 5,414 | 63 | 365 | 428 | 558 | 148 | 706 | 143 | -1,066 | -923 | 2,405 | 3,846 | 12 | 4,133 | 4,187 |
| Electrical Machinery | 1,037 | 1,204 | 2,241 | 1,585 | 36 | 1,621 | 642 | 1,309 | 1,951 | 784 | 4,628 | 5,412 | 947 | -5,818 | -4,871 | 7,414 | 8,885 | 2,012 | 8,747 | 8,580 |
| Transport Equipment | 8,943 | 21,284 | 30,227 | 10,127 | 94,773 | 104,900 | 3,128 | 2,054 | 5,182 | 6,761 | 39,659 | 46,420 | 12,070 | -21,396 | -9,326 | 12,233 | 35,591 | 13,242 | 82,695 | 87,716 |
| Miscellaneous | 1,033 | 670 | 1,703 | 5,922 | 654 | 6,576 | 59 | 418 | 477 | 935 | 862 | 1,797 | 892 | 936 | 1,828 | 20,991 | 26,704 | 800 | 13,885 | 13,980 |
| Total | 20,403 | 32,976 | 53,379 | 30,826 | 137,212 | 168,038 | 29,765 | 16,310 | 46,075 | 16,802 | 78,766 | 95,568 | 28,281 | -82,059 | -53,778 | 256,755 | 336,407 | 65,627 | 220,329 | 226,654 |

**'OTHERS' FOREIGN INVESTMENT (NET) IN MANUFACTURING AND PROCESSING SECTOR
ANALYSED BY TYPE OF INDUSTRY 1980-1984**
(₹ Thousand)

| Type of Industry | 1980 | | | 1981 | | | 1982 | | | 1983 | | | 1984 | | | Fixed Assets at Book Value | | | | |
|-------------------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|-----------------------------------|-----------------------|-------------------|----------------------------|----------------|----------------|----------------|----------------|
| | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | Paid-up capital plus Reserves (1) | Other Liabilities (2) | Total (1)+(2) (3) | 1980 | 1981 | 1982 | 1983 | 1984 |
| Food | 1,476 | 416 | 1,892 | 1,356 | 693 | 2,049 | 1,246 | 3,947 | 5,193 | 1,684 | 1,459 | 3,143 | 6,265 | -68 | 6,197 | 24,387 | 20,014 | 38,658 | 28,997 | 27,066 |
| Beverages | — | — | — | 651 | — | 651 | 1,518 | — | 1,518 | — | — | — | — | — | — | 18,158 | 13,399 | 24,215 | — | — |
| Tobacco | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 15,538 | 10,627 | — | — | — |
| Textiles | 1,861 | -7,075 | -5,214 | -140 | 818 | 678 | 7,375 | -12,864 | -5,489 | 6,311 | -29,791 | -23,480 | 19,068 | -1,083 | 17,985 | 68,443 | 47,261 | 128,274 | 88,302 | 88,788 |
| Footwear and Wearing Apparel | 77 | 581 | 658 | 14 | 1,738 | 1,752 | 748 | -1,689 | -941 | 1,157 | 616 | 1,773 | 1,315 | 860 | 2,175 | 3,543 | 2,657 | 828 | 18,769 | 18,382 |
| Wood & Cork | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 2,621 | 1,820 | — | — | — |
| Furniture & Fixtures | 697 | -836 | -139 | 208 | -82 | 126 | — | — | — | 283 | 559 | 942 | 1,927 | -1,747 | 180 | 9,195 | 6,371 | 8,640 | 10,284 | 6,409 |
| Paper & Paper Products | — | -255 | -255 | 201 | 122 | 323 | 470 | 3,397 | 3,867 | 129 | 1,089 | 1,218 | — | — | — | 4,738 | 3,457 | 2,948 | 1,556 | 1,556 |
| Printing & Publishing | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 7,460 | 5,361 | — | — | — |
| Leather & Leather Products | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 2,492 | 2,057 | — | — | — |
| Rubber Products | — | — | — | — | — | — | — | — | — | 318 | 231 | 549 | 3,889 | -2,117 | 1,772 | 13,474 | 9,590 | — | 5,277 | 9,741 |
| Chemicals | 116 | 189 | 305 | 44 | 221 | 265 | -390 | 3,371 | 2,981 | 1,364 | 1,857 | 3,221 | 1,581 | -1,899 | -318 | 27,357 | 21,121 | 11,169 | 19,574 | 19,842 |
| Products of Petrol & Coal | 57 | -194 | -137 | — | — | — | 658 | 473 | 1,131 | — | — | — | — | — | — | 764 | 529 | 10,323 | — | — |
| Non-Metallic Mineral Products | 71 | -317 | -246 | — | 1,911 | 1,911 | 1,254 | 1,086 | 2,340 | 2,151 | -63,887 | -61,736 | 1,080 | -887 | 193 | 22,142 | 16,068 | 4,711 | 61,886 | 60,885 |
| Basic Metal (Iron & Steel) | — | — | — | — | — | — | 1,024 | 4,826 | 5,850 | 3,245 | 2,890 | 6,135 | 7,769 | -2,530 | 5,239 | 6,826 | 5,243 | 20,201 | 51,645 | 60,463 |
| Metal Products | 776 | 7,716 | 8,482 | 1,427 | -4,976 | -3,549 | 2,372 | 35,759 | 38,131 | 8,121 | 2,994 | 11,115 | 19,248 | -2,229 | 17,019 | 18,182 | 12,068 | 43,383 | 76,614 | 74,931 |
| Machinery (Except Electrical) | — | — | — | — | — | — | — | — | — | 742 | 6,171 | 6,913 | — | — | — | 2,761 | 2,614 | — | 23,028 | 23,028 |
| Electrical Machinery | — | — | — | — | — | — | 1,716 | -809 | 907 | 1,947 | 2,157 | 4,104 | 1,981 | -9,267 | -7,286 | 8,511 | 6,037 | 6,834 | 28,884 | 24,653 |
| Transport Equipment | 1,262 | 4,464 | 5,726 | 3,851 | -208 | 3,643 | 491 | 19,472 | 19,963 | 656 | 10,895 | 11,551 | 342 | — | 342 | 14,041 | 24,186 | 22,313 | 19,868 | 18,510 |
| Miscellaneous | 908 | 4,470 | 5,378 | 1,027 | 4,673 | 5,700 | 2,516 | 6,100 | 8,616 | — | — | — | -30 | 98 | 68 | 24,090 | 18,147 | 32,470 | — | — |
| Total | 7,291 | 9,159 | 16,450 | 8,639 | 4,910 | 13,549 | 20,998 | 63,069 | 84,067 | 28,208 | -62,760 | -34,552 | 64,435 | -20,869 | 43,566 | 294,723 | 228,607 | 355,067 | 434,684 | 434,254 |

**TOTAL STOCK OF FIXED ASSETS AT COST ANALYSED BY
TYPE OF ACTIVITY 1980-1984**
(₹ Thousand)

| Type of Activity | | R/E ¹ | M/E ² | F/F ³ | M/V ⁴ | Other ⁵ | Total |
|-----------------------------------|------|------------------|------------------|------------------|------------------|--------------------|-----------|
| Mining and Quarrying | 1980 | 26,168 | 899,991 | 30,057 | 9,148 | 353,059 | 1,318,423 |
| | 1981 | 25,050 | 927,844 | 33,934 | 12,409 | 419,664 | 1,418,901 |
| | 1982 | 93,034 | 1,027,849 | 11,937 | 9,853 | 5,070 | 1,147,743 |
| | 1983 | 87,532 | 1,147,474 | 17,231 | 13,278 | 140,530 | 1,406,045 |
| | 1984 | 118,013 | 1,191,362 | 21,400 | 14,640 | 240,468 | 1,585,883 |
| Manufacturing and Processing | 1980 | 529,457 | 448,450 | 79,187 | 40,279 | 31,818 | 1,129,191 |
| | 1981 | 470,609 | 602,269 | 117,063 | 54,930 | 65,326 | 1,310,197 |
| | 1982 | 574,749 | 836,203 | 140,883 | 110,923 | 57,303 | 1,720,061 |
| | 1983 | 622,099 | 791,672 | 141,449 | 114,625 | 54,222 | 1,724,067 |
| | 1984 | 672,515 | 896,660 | 151,078 | 118,637 | 66,976 | 1,905,866 |
| Agriculture, Forestry and Fishing | 1980 | 6,465 | 2,058 | 216 | 791 | 351 | 9,881 |
| | 1981 | 6,345 | 1,541 | 1,975 | 10,265 | 1,268 | 21,394 |
| | 1982 | 5,364 | 1,118 | — | 348 | — | 6,830 |
| | 1983 | 10,448 | 10,971 | 3,556 | 11,911 | 1,528 | 38,414 |
| | 1984 | 10,557 | 10,955 | 3,551 | 11,942 | 1,531 | 38,536 |
| Transport and Communication | 1980 | 5,604 | 12,570 | 3,999 | 15,684 | 13,698 | 51,555 |
| | 1981 | 6,159 | 2,200 | 4,698 | 18,627 | 11,483 | 43,167 |
| | 1982 | 4,406 | 5,926 | 2,827 | 28,536 | 514 | 42,209 |
| | 1983 | 21,018 | 9,176 | 5,967 | 13,435 | 1,405 | 51,001 |
| | 1984 | 24,557 | 8,244 | 5,987 | 13,505 | 1,457 | 53,750 |
| Building and Construction | 1980 | 288,183 | 464,858 | 68,114 | 126,792 | 5,744 | 953,691 |
| | 1981 | 26,945 | 443,117 | 41,267 | 135,870 | 14,890 | 662,089 |
| | 1982 | 88,040 | 535,801 | 49,589 | 182,623 | 14,133 | 870,186 |
| | 1983 | 55,849 | 350,421 | 40,353 | 154,116 | 21,482 | 622,221 |
| | 1984 | 56,190 | 337,467 | 40,359 | 143,182 | 17,191 | 594,389 |
| Trading and Business Services | 1980 | 215,414 | 203,984 | 89,471 | 53,384 | 26,821 | 589,074 |
| | 1981 | 323,073 | 185,918 | 116,183 | 55,998 | 38,280 | 719,452 |
| | 1982 | 313,312 | 179,108 | 73,725 | 44,786 | 62,751 | 673,682 |
| | 1983 | 465,960 | 165,252 | 62,577 | 54,871 | 29,071 | 777,731 |
| | 1984 | 608,819 | 199,481 | 120,787 | 67,917 | 84,195 | 1,081,199 |
| Miscellaneous | 1980 | 1,885 | 8,896 | 1,907 | 1,529 | 10,275 | 24,492 |
| | 1981 | 1,970 | 13,987 | 2,937 | 2,753 | 11,187 | 32,834 |
| | 1982 | 36,112 | 9,869 | 15,158 | 27,449 | 25,787 | 114,375 |
| | 1983 | 48,135 | 20,982 | 15,771 | 14,284 | 13,099 | 112,271 |
| | 1984 | 59,304 | 29,410 | 31,045 | 16,576 | 13,578 | 149,913 |
| TOTAL | 1980 | 1,073,176 | 2,040,807 | 272,951 | 247,607 | 441,766 | 4,076,307 |
| | 1981 | 860,151 | 2,176,876 | 318,057 | 290,852 | 562,098 | 4,208,034 |
| | 1982 | 1,115,017 | 2,595,874 | 294,119 | 404,518 | 165,558 | 4,575,086 |
| | 1983 | 1,311,041 | 2,495,948 | 286,904 | 376,520 | 261,337 | 4,731,750 |
| | 1984 | 1,549,955 | 2,673,579 | 374,207 | 386,399 | 425,396 | 5,409,536 |

¹ R/E=Real Estate² M/E=Machinery and Equipment³ F/F=Furniture and Fixtures⁴ M/V=Motor Vehicle⁵ Other=Other unspecified Assets

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM U.K.
ANALYSED BY TYPE OF ACTIVITY 1980-1984**
(₤ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|-----------------------------------|------|---------|---------|---------|---------|---------|-----------|
| Mining and Quarrying | 1980 | 3,508 | 147,723 | 11,055 | 2,954 | 11,597 | 176,837 |
| | 1981 | 3,350 | 177,677 | 12,168 | 3,224 | 8,489 | 204,908 |
| | 1982 | 4,167 | 164,336 | 1,675 | 2,106 | 243 | 172,527 |
| | 1983 | 3,415 | 182,724 | 1,904 | 3,135 | 80,770 | 271,948 |
| | 1984 | 14,978 | 179,090 | 2,360 | 3,281 | 80,780 | 280,489 |
| Manufacturing and Processing | 1980 | 232,633 | 19,103 | 44,647 | 8,396 | — | 304,779 |
| | 1981 | 167,002 | 157,722 | 66,881 | 22,918 | 16,842 | 431,365 |
| | 1982 | 118,830 | 205,808 | 89,074 | 60,873 | 11,542 | 486,127 |
| | 1983 | 196,540 | 180,094 | 85,708 | 72,108 | 28,078 | 562,528 |
| | 1984 | 201,116 | 207,039 | 87,647 | 72,442 | 36,416 | 604,660 |
| Agriculture, Forestry and Fishing | 1980 | 6,098 | 1,216 | — | 362 | — | 7,670 |
| | 1981 | 6,045 | 1,256 | — | 351 | — | 7,652 |
| | 1982 | 5,364 | 1,118 | — | 348 | — | 6,830 |
| | 1983 | 6,741 | 2,109 | 2,517 | 10,140 | 421 | 21,928 |
| | 1984 | 6,741 | 2,109 | 2,517 | 10,140 | 421 | 21,928 |
| Transport and Communication | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | 156 | 139 | 23 | 12,507 | — | 12,825 |
| | 1983 | 17,131 | 1,237 | 2,120 | 2,071 | 1,170 | 23,729 |
| | 1984 | 17,131 | 1,237 | 2,143 | 2,080 | 1,171 | 23,762 |
| Building and Construction | 1980 | 268,318 | 152,982 | 46,191 | 14,664 | — | 482,155 |
| | 1981 | 5,153 | 56,679 | 12,999 | 6,574 | 10,533 | 93,938 |
| | 1982 | 13,451 | 77,638 | 4,444 | 24,948 | 3,273 | 123,754 |
| | 1983 | 7,774 | 111,394 | 7,321 | 37,811 | 3,231 | 167,531 |
| | 1984 | 7,907 | 106,642 | 6,599 | 35,620 | 3,324 | 160,092 |
| Trading and Business Services | 1980 | 32,973 | 73,725 | 48,780 | 7,396 | — | 162,874 |
| | 1981 | 140,167 | 60,085 | 78,446 | 24,297 | 13,707 | 316,702 |
| | 1982 | 27,687 | 51,238 | 26,155 | 29,367 | 37,730 | 172,177 |
| | 1983 | 250,666 | 76,189 | 16,543 | 22,146 | 14,211 | 379,755 |
| | 1984 | 358,439 | 62,517 | 56,945 | 22,332 | 45,481 | 545,714 |
| Miscellaneous | 1980 | 853 | 580 | 54 | 30 | — | 1,517 |
| | 1981 | 757 | 580 | 54 | 30 | — | 1,421 |
| | 1982 | 436 | 377 | 60 | 25 | 71 | 969 |
| | 1983 | 31,868 | 4,900 | 4,161 | 6,488 | 1,320 | 48,737 |
| | 1984 | 41,042 | 12,703 | 15,871 | 9,065 | 1,767 | 80,448 |
| TOTAL | 1980 | 544,383 | 395,329 | 150,727 | 33,802 | 11,597 | 1,135,840 |
| | 1981 | 322,474 | 455,999 | 170,548 | 57,394 | 49,571 | 1,055,986 |
| | 1982 | 170,091 | 500,654 | 121,431 | 130,174 | 52,859 | 975,209 |
| | 1983 | 514,135 | 558,647 | 120,274 | 153,899 | 129,201 | 1,476,156 |
| | 1984 | 647,354 | 571,337 | 174,082 | 154,960 | 169,360 | 1,717,093 |

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM
U.S.A. ANALYSED BY TYPE OF ACTIVITY 1980-1984**
(₹ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|-----------------------------------|------|---------|-----------|--------|--------|---------|-----------|
| Mining and Quarrying | 1980 | 15,510 | 727,481 | 15,552 | 5,061 | 337,419 | 1,101,023 |
| | 1981 | 13,407 | 720,078 | 18,153 | 6,402 | 403,960 | 1,162,000 |
| | 1982 | 70,535 | 840,251 | 7,662 | 6,297 | 3,190 | 927,935 |
| | 1983 | 76,399 | 944,620 | 11,738 | 7,510 | 54,987 | 1,095,254 |
| | 1984 | 95,312 | 989,011 | 15,179 | 8,568 | 115,739 | 1,223,809 |
| Manufacturing and Processing | 1980 | 1,523 | 14,658 | 900 | 629 | 198 | 17,908 |
| | 1981 | 5,878 | 11,632 | 1,927 | 2,174 | 333 | 21,944 |
| | 1982 | 35,075 | 48,159 | 3,782 | 5,184 | 271 | 92,771 |
| | 1983 | 59,857 | 68,291 | 6,086 | 5,066 | 1,499 | 140,799 |
| | 1984 | 61,512 | 69,999 | 6,752 | 5,212 | 1,749 | 145,224 |
| Agriculture, Forestry and Fishing | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — |
| | 1983 | 219 | 240 | 130 | 57 | 128 | 774 |
| | 1984 | 219 | 240 | 130 | 57 | 125 | 771 |
| Transport and Communication | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | 241 | 381 | 590 | — | 1,212 |
| | 1983 | 58 | 154 | 571 | 411 | — | 1,194 |
| | 1984 | 708 | 185 | 595 | 441 | 6 | 1,935 |
| Building and Construction | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | 5,044 | 28,991 | 2,265 | 16,000 | — | 52,300 |
| | 1983 | 2,920 | 27,130 | 1,823 | 14,421 | — | 46,294 |
| | 1984 | 2,920 | 27,130 | 1,837 | 14,451 | — | 46,338 |
| Trading and Business Services | 1980 | 2,957 | 29,075 | 4,582 | 5,142 | 19,505 | 61,261 |
| | 1981 | 3,151 | 6,222 | 1,424 | 2,181 | 11,047 | 24,025 |
| | 1982 | 69,801 | 42,953 | 8,826 | 11,273 | 12,073 | 144,926 |
| | 1983 | 58,645 | 27,750 | 20,412 | 13,256 | 4,410 | 124,473 |
| | 1984 | 60,584 | 71,263 | 23,803 | 13,649 | 14,720 | 184,019 |
| Miscellaneous | 1980 | 61 | 2,213 | 1,187 | 944 | 10,022 | 14,427 |
| | 1981 | 68 | 10,261 | 2,029 | 1,357 | 10,733 | 24,448 |
| | 1982 | 29,482 | 7,338 | 8,291 | 1,404 | 25,716 | 72,231 |
| | 1983 | 6,815 | 2,213 | 3,857 | 1,465 | 7,120 | 21,470 |
| | 1984 | 7,040 | 2,343 | 4,302 | 1,345 | 7,142 | 22,172 |
| TOTAL | 1980 | 20,051 | 773,427 | 22,221 | 11,776 | 367,144 | 1,194,619 |
| | 1981 | 22,504 | 748,193 | 23,533 | 12,114 | 426,073 | 1,232,417 |
| | 1982 | 209,937 | 967,933 | 31,207 | 40,748 | 41,550 | 1,291,375 |
| | 1983 | 204,913 | 1,070,398 | 44,617 | 42,186 | 68,144 | 1,430,258 |
| | 1984 | 228,295 | 1,160,171 | 52,598 | 43,723 | 139,481 | 1,624,268 |

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM
WESTERN EUROPE (EXCLUDING U.K.) ANALYSED BY TYPE OF ACTIVITY 1980-1984**
(~~£~~ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|-----------------------------------|------|---------|---------|---------|---------|--------|-----------|
| Mining and Quarrying | 1980 | 6,061 | 24,619 | 3,192 | 566 | 3,120 | 37,558 |
| | 1981 | 8,293 | 30,089 | 3,613 | 2,783 | 7,215 | 51,993 |
| | 1982 | 18,332 | 23,262 | 2,600 | 1,450 | 1,637 | 47,281 |
| | 1983 | 7,718 | 20,130 | 3,589 | 2,633 | 4,773 | 38,843 |
| | 1984 | 7,723 | 23,261 | 3,861 | 2,791 | 43,949 | 81,585 |
| Manufacturing and Processing | 1980 | 161,776 | 172,739 | 23,215 | 20,752 | 17,632 | 396,114 |
| | 1981 | 191,012 | 263,246 | 33,840 | 21,846 | 38,306 | 548,250 |
| | 1982 | 186,678 | 233,594 | 27,083 | 20,709 | 12,210 | 480,274 |
| | 1983 | 113,288 | 217,370 | 32,579 | 18,366 | 8,419 | 390,022 |
| | 1984 | 135,751 | 255,000 | 35,687 | 19,496 | 9,039 | 454,973 |
| Agriculture, Forestry and Fishing | 1980 | 367 | 848 | 216 | 429 | 351 | 3,211 |
| | 1981 | 300 | 285 | 1,975 | 9,914 | 1,268 | 13,742 |
| | 1982 | — | — | — | — | — | — |
| | 1983 | 1,449 | 3,372 | 345 | 125 | 203 | 5,494 |
| | 1984 | 1,558 | 3,356 | 340 | 156 | 209 | 5,619 |
| Transport and Communication | 1980 | 4,505 | 9,984 | 2,956 | 10,206 | 13,533 | 41,184 |
| | 1981 | 5,788 | 1,880 | 3,206 | 10,434 | 11,259 | 32,567 |
| | 1982 | 1,778 | 186 | 1,545 | 5,297 | 271 | 9,077 |
| | 1983 | 1,459 | 4,122 | 2,982 | 582 | 166 | 9,311 |
| | 1984 | 4,118 | 3,171 | 2,935 | 613 | 211 | 11,048 |
| Building and Construction | 1980 | 19,514 | 285,347 | 19,664 | 95,971 | 3,370 | 423,866 |
| | 1981 | 21,450 | 337,434 | 25,332 | 109,789 | 1,225 | 495,230 |
| | 1982 | 63,676 | 350,772 | 37,460 | 120,027 | 7,151 | 579,086 |
| | 1983 | 33,047 | 152,907 | 25,118 | 88,935 | 14,515 | 314,522 |
| | 1984 | 32,760 | 142,300 | 25,416 | 78,788 | 10,407 | 289,671 |
| Trading and Business Services | 1980 | 175,492 | 93,448 | 33,891 | 39,059 | 7,231 | 349,121 |
| | 1981 | 175,065 | 105,536 | 34,277 | 28,025 | 13,420 | 356,323 |
| | 1982 | 204,985 | 84,374 | 35,169 | 2,262 | 12,948 | 339,738 |
| | 1983 | 142,256 | 51,865 | 20,461 | 11,764 | 9,317 | 235,663 |
| | 1984 | 169,480 | 56,301 | 34,666 | 24,447 | 18,805 | 303,699 |
| Miscellaneous | 1980 | 780 | 4,115 | 316 | 187 | 191 | 5,589 |
| | 1981 | 780 | 488 | 454 | 731 | 361 | 2,814 |
| | 1982 | 488 | 969 | 936 | 23,557 | — | 25,950 |
| | 1983 | 2,456 | 7,552 | 2,451 | 2,061 | 436 | 14,956 |
| | 1984 | 2,513 | 7,814 | 2,529 | 2,027 | 446 | 15,329 |
| TOTAL | 1980 | 368,495 | 591,100 | 83,450 | 167,170 | 45,428 | 1,255,643 |
| | 1981 | 402,688 | 738,958 | 102,697 | 183,522 | 73,054 | 1,500,919 |
| | 1982 | 475,937 | 693,157 | 104,793 | 173,303 | 34,217 | 1,481,406 |
| | 1983 | 301,673 | 457,318 | 87,525 | 124,466 | 37,829 | 1,008,811 |
| | 1984 | 353,903 | 491,203 | 105,434 | 128,318 | 83,066 | 1,161,924 |

**VALUE OF FIXED ASSETS AT COST BY COMPANIES FROM OTHER
(UNSPECIFIED COUNTRIES) ANALYSED BY TYPE OF ACTIVITY 1980-1984**
(₪ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|---------|---------|--------|--------|--------|---------|
| Mining & Quarrying | 1980 | 1,089 | 168 | 258 | 567 | 923 | 3,005 |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — |
| | 1983 | — | — | — | — | — | — |
| | 1984 | — | — | — | — | — | — |
| Manufacturing & Processing | 1980 | 133,525 | 241,950 | 10,425 | 10,502 | 13,988 | 410,390 |
| | 1981 | 106,717 | 169,669 | 14,415 | 7,992 | 9,845 | 308,638 |
| | 1982 | 234,166 | 348,642 | 20,944 | 24,157 | 32,980 | 660,889 |
| | 1983 | 252,414 | 325,917 | 17,076 | 19,085 | 16,226 | 630,718 |
| | 1984 | 274,136 | 364,622 | 20,992 | 21,487 | 19,772 | 701,009 |
| Agriculture, Forestry & Fishing | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — |
| | 1983 | 2,039 | 5,250 | 564 | 1,589 | 776 | 10,218 |
| | 1984 | 2,039 | 5,250 | 564 | 1,589 | 776 | 10,218 |
| Transport & Communication | 1980 | 1,099 | 2,586 | 1,043 | 5,478 | 165 | 10,371 |
| | 1981 | 371 | 320 | 1,492 | 8,193 | 224 | 10,600 |
| | 1982 | 2,472 | 5,360 | 878 | 10,142 | 243 | 19,095 |
| | 1983 | 2,370 | 3,663 | 294 | 10,371 | 69 | 16,767 |
| | 1984 | 2,600 | 3,651 | 314 | 10,371 | 69 | 17,005 |
| Building & Construction | 1980 | 351 | 26,529 | 2,259 | 16,157 | 2,374 | 47,670 |
| | 1981 | 342 | 47,004 | 2,936 | 19,507 | 3,132 | 72,921 |
| | 1982 | 5,869 | 78,400 | 5,420 | 21,648 | 3,709 | 115,046 |
| | 1983 | 12,108 | 58,990 | 6,091 | 12,949 | 3,736 | 93,874 |
| | 1984 | 12,603 | 61,395 | 6,507 | 14,323 | 3,460 | 98,288 |
| Trading and Business Services | 1980 | 3,992 | 7,736 | 2,218 | 1,787 | 85 | 15,818 |
| | 1981 | 4,690 | 14,075 | 2,036 | 1,495 | 106 | 22,402 |
| | 1982 | 10,839 | 543 | 3,575 | 1,884 | — | 16,841 |
| | 1983 | 14,393 | 9,448 | 5,161 | 7,705 | 1,133 | 37,840 |
| | 1984 | 20,316 | 9,400 | 5,373 | 7,489 | 5,189 | 47,767 |
| Miscellaneous | 1980 | 191 | 1,988 | 350 | 368 | 62 | 2,959 |
| | 1981 | 365 | 2,658 | 400 | 635 | 93 | 4,151 |
| | 1982 | 5,706 | 1,185 | 5,871 | 2,463 | — | 15,225 |
| | 1983 | 6,996 | 6,317 | 5,302 | 4,270 | 4,223 | 27,108 |
| | 1984 | 8,709 | 6,550 | 8,343 | 4,139 | 4,223 | 31,964 |
| Total | 1980 | 140,247 | 280,957 | 16,553 | 34,859 | 17,597 | 490,213 |
| | 1981 | 112,485 | 233,726 | 21,279 | 37,822 | 13,400 | 418,712 |
| | 1982 | 259,052 | 434,130 | 36,688 | 60,294 | 36,932 | 827,096 |
| | 1983 | 290,320 | 409,585 | 34,488 | 55,969 | 26,163 | 816,525 |
| | 1984 | 320,403 | 450,868 | 42,093 | 59,398 | 33,489 | 906,251 |

**TOTAL STOCK OF FIXED ASSETS AT BOOK VALUE ANALYSED
BY TYPE OF ACTIVITY 1980-1984**
(₹ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|-----------|-----------|---------|---------|---------|-----------|
| Mining & Quarrying | 1980 | 9,192 | 454,993 | 20,905 | 6,684 | 275,551 | 767,325 |
| | 1981 | 7,672 | 486,044 | 21,382 | 8,084 | 336,093 | 859,275 |
| | 1982 | 59,524 | 602,122 | 6,995 | 5,848 | 4,204 | 678,693 |
| | 1983 | 48,399 | 744,505 | 9,507 | 6,243 | 48,817 | 857,471 |
| | 1984 | 75,699 | 672,254 | 8,998 | 5,175 | 64,469 | 826,595 |
| Manufacturing & Processing | 1980 | 469,682 | 275,189 | 5,738 | 16,591 | 22,372 | 840,872 |
| | 1981 | 289,580 | 342,896 | 63,096 | 16,707 | 60,010 | 772,289 |
| | 1982 | 472,767 | 512,319 | 89,602 | 58,131 | 42,510 | 1,175,329 |
| | 1983 | 469,736 | 441,459 | 63,394 | 46,562 | 16,054 | 1,037,205 |
| | 1984 | 484,773 | 440,998 | 56,321 | 39,797 | 25,332 | 1,047,221 |
| Agriculture, Forestry & Fishing | 1980 | 3,176 | 573 | 21 | 139 | 214 | 4,123 |
| | 1981 | 5,476 | 1,071 | 1,037 | 9,310 | 445 | 17,349 |
| | 1982 | 5,108 | 323 | — | 56 | — | 5,487 |
| | 1983 | 7,946 | 6,383 | 2,283 | 8,922 | 505 | 26,039 |
| | 1984 | 8,025 | 6,333 | 2,270 | 8,941 | 497 | 26,066 |
| Transport & Communication | 1980 | 3,006 | 5,597 | 2,157 | 6,823 | 11,233 | 28,816 |
| | 1981 | 4,450 | 1,098 | 3,132 | 9,145 | 8,730 | 26,555 |
| | 1982 | 3,385 | 2,354 | 1,440 | 20,796 | 224 | 28,199 |
| | 1983 | 18,702 | 5,182 | 3,470 | 6,688 | 444 | 34,486 |
| | 1984 | 21,996 | 4,220 | 3,561 | 6,308 | 987 | 37,072 |
| Building & Construction | 1980 | 273,772 | 275,685 | 52,298 | 50,793 | 2,477 | 654,975 |
| | 1981 | 8,265 | 240,195 | 22,136 | 55,458 | 5,541 | 331,595 |
| | 1982 | 66,831 | 326,415 | 27,494 | 77,588 | 8,703 | 507,031 |
| | 1983 | 29,024 | 84,178 | 19,075 | 51,829 | 13,816 | 197,922 |
| | 1984 | 32,154 | 108,411 | 19,431 | 39,130 | 11,533 | 210,659 |
| Trading & Business Services | 1980 | 153,845 | 127,909 | 10,379 | 27,750 | 20,619 | 340,502 |
| | 1981 | 248,447 | 114,361 | 86,248 | 24,869 | 29,191 | 503,116 |
| | 1982 | 265,625 | 126,486 | 12,868 | 13,945 | 54,818 | 473,742 |
| | 1983 | 383,606 | 75,309 | 20,890 | 18,029 | 15,762 | 513,576 |
| | 1984 | 517,811 | 88,046 | 49,362 | 54,775 | 61,989 | 771,983 |
| Miscellaneous | 1980 | 1,108 | 7,028 | 758 | 928 | 10,080 | 19,902 |
| | 1981 | 922 | 11,857 | 1,705 | 1,861 | 10,524 | 26,869 |
| | 1982 | 32,013 | 4,555 | 7,160 | 23,335 | 15,041 | 82,104 |
| | 1983 | 36,355 | 8,978 | 7,036 | 6,187 | 2,775 | 61,331 |
| | 1984 | 42,236 | 11,918 | 12,186 | 5,508 | 3,225 | 75,073 |
| Total | 1980 | 913,731 | 1,146,974 | 143,556 | 109,708 | 342,546 | 2,656,515 |
| | 1981 | 564,812 | 1,197,522 | 198,736 | 125,434 | 450,543 | 2,537,047 |
| | 1982 | 905,253 | 1,574,574 | 145,559 | 199,699 | 125,500 | 2,950,585 |
| | 1983 | 993,768 | 1,365,994 | 125,655 | 144,460 | 98,173 | 2,728,050 |
| | 1984 | 1,182,694 | 1,332,180 | 152,129 | 159,634 | 168,032 | 2,994,669 |

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U.K.
ANALYSED BY TYPE OF ACTIVITY 1980-1984
 (₹ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|---------|---------|---------|--------|--------|-----------|
| Mining & Quarrying | 1980 | 3,212 | 141,495 | 9,639 | 2,833 | 8,433 | 165,612 |
| | 1981 | 3,123 | 171,020 | 10,501 | 3,102 | 5,553 | 193,299 |
| | 1982 | 3,361 | 108,116 | 593 | 1,560 | 145 | 113,775 |
| | 1983 | 2,478 | 173,821 | 421 | 539 | 33,209 | 210,468 |
| | 1984 | 12,930 | 160,932 | 435 | 398 | 26,585 | 201,280 |
| Manufacturing & Processing | 1980 | 225,920 | 3,239 | 42,878 | 4,431 | — | 276,468 |
| | 1981 | 53,973 | 76,514 | 39,280 | 8,836 | 15,952 | 194,555 |
| | 1982 | 95,356 | 123,509 | 65,147 | 35,506 | 9,845 | 329,363 |
| | 1983 | 133,399 | 105,760 | 38,740 | 30,863 | 1,184 | 309,946 |
| | 1984 | 129,362 | 113,763 | 37,533 | 29,558 | 9,246 | 319,462 |
| Agriculture, Forestry & Fishing | 1980 | 3,160 | 419 | — | 100 | — | 3,679 |
| | 1981 | 5,313 | 965 | — | 221 | — | 6,499 |
| | 1982 | 5,108 | 323 | — | 56 | — | 5,487 |
| | 1983 | 5,100 | 1,327 | 1,572 | 8,175 | 286 | 16,460 |
| | 1984 | 5,100 | 1,327 | 1,572 | 8,175 | 286 | 16,460 |
| Transport & Communication | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | 39 | 54 | 8 | 12,374 | — | 12,475 |
| | 1983 | 16,013 | 187 | 759 | 477 | 397 | 17,833 |
| | 1984 | 16,013 | 187 | 782 | 486 | 398 | 17,866 |
| Building & Construction | 1980 | 265,478 | 126,205 | 42,930 | 1,906 | — | 436,519 |
| | 1981 | 3,486 | 55,455 | 10,063 | 2,358 | 4,193 | 75,555 |
| | 1982 | 9,467 | 72,518 | 1,461 | 7,732 | 2,955 | 94,133 |
| | 1983 | 2,812 | 34,973 | 1,691 | 7,891 | 314 | 47,681 |
| | 1984 | 4,508 | 35,942 | 1,538 | 7,278 | 495 | 49,761 |
| Trading and Business Services | 1980 | 9,587 | 41,874 | 6,979 | 4,600 | — | 63,040 |
| | 1981 | 95,578 | 26,025 | 70,184 | 13,419 | 9,147 | 214,353 |
| | 1982 | 19,119 | 43,543 | 1,714 | 7,588 | 37,393 | 109,357 |
| | 1983 | 206,573 | 37,090 | 5,262 | 8,457 | 7,230 | 264,612 |
| | 1984 | 299,727 | 20,411 | 16,312 | 7,834 | 35,256 | 379,540 |
| Miscellaneous | 1980 | 305 | 7 | 13 | 1 | — | 326 |
| | 1981 | 113 | 60 | 7 | — | — | 180 |
| | 1982 | 111 | 335 | 44 | 12 | 60 | 562 |
| | 1983 | 24,511 | 1,197 | 2,184 | 2,996 | 326 | 31,214 |
| | 1984 | 28,275 | 4,446 | 5,468 | 2,949 | 788 | 41,926 |
| Total | 1980 | 507,662 | 313,239 | 102,439 | 13,870 | 8,433 | 945,643 |
| | 1981 | 161,586 | 330,039 | 130,035 | 27,936 | 34,845 | 684,441 |
| | 1982 | 132,561 | 348,398 | 68,967 | 64,828 | 50,398 | 665,152 |
| | 1983 | 390,886 | 354,355 | 50,629 | 59,398 | 42,946 | 898,214 |
| | 1984 | 495,915 | 337,008 | 63,640 | 56,678 | 73,054 | 1,026,295 |

VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM U.S.A.
ANALYSED BY TYPE OF ACTIVITY 1980-1984
 (₹ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|---------|---------|--------|--------|---------|---------|
| Mining & Quarrying | 1980 | 2,129 | 313,041 | 8,836 | 3,106 | 264,627 | 591,739 |
| | 1981 | 579 | 299,652 | 9,526 | 4,155 | 324,618 | 638,530 |
| | 1982 | 41,050 | 479,879 | 4,553 | 3,941 | 2,443 | 531,866 |
| | 1983 | 42,738 | 560,597 | 7,533 | 4,455 | 12,271 | 627,594 |
| | 1984 | 59,585 | 500,554 | 7,198 | 3,589 | 34,885 | 605,811 |
| Manufacturing & Processing | 1980 | 1,523 | 10,797 | 429 | 59 | 118 | 12,926 |
| | 1981 | 3,396 | 6,781 | 1,130 | 1,225 | 188 | 12,720 |
| | 1982 | 29,538 | 31,378 | 2,062 | 2,272 | 377 | 65,627 |
| | 1983 | 46,987 | 22,307 | 384 | 1,238 | 1,330 | 72,246 |
| | 1984 | 47,248 | 17,292 | 209 | 612 | 1,490 | 66,851 |
| Agriculture, Forestry & Fishing | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — |
| | 1983 | 187 | 145 | 85 | 20 | 44 | 481 |
| | 1984 | 187 | 145 | 85 | 20 | 44 | 481 |
| Transport & Communication | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | 6 | 155 | 116 | — | 227 |
| | 1983 | 13 | 20 | 194 | 162 | — | 389 |
| | 1984 | 690 | 25 | 174 | 136 | 14 | 1,039 |
| Building & Construction | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | 3,591 | 12,291 | 1,059 | 8,745 | — | 25,686 |
| | 1983 | 2,469 | 12,780 | 1,146 | 7,458 | — | 23,853 |
| | 1984 | 2,463 | 12,780 | 1,146 | 3,458 | — | 19,847 |
| Trading & Business Services | 1980 | 2,957 | 18,267 | 2,288 | 2,019 | 18,537 | 44,068 |
| | 1981 | 3,151 | 1,862 | 473 | 407 | 9,834 | 15,727 |
| | 1982 | 62,799 | 30,906 | 4,799 | 4,523 | 9,912 | 112,939 |
| | 1983 | 56,353 | 12,533 | 11,888 | 3,777 | 1,562 | 86,113 |
| | 1984 | 57,121 | 42,458 | 12,190 | 2,548 | 6,407 | 120,724 |
| Miscellaneous | 1980 | 61 | 1,762 | 503 | 697 | 9,942 | 12,965 |
| | 1981 | 68 | 9,729 | 1,347 | 985 | 10,293 | 22,422 |
| | 1982 | 26,617 | 3,099 | 3,145 | 521 | 14,981 | 48,363 |
| | 1983 | 5,427 | 874 | 1,669 | 511 | 153 | 8,634 |
| | 1984 | 5,628 | 200 | 1,368 | 425 | 131 | 7,752 |
| Total | 1980 | 6,670 | 343,867 | 12,056 | 5,881 | 293,224 | 661,698 |
| | 1981 | 7,194 | 318,024 | 12,476 | 6,772 | 344,933 | 689,399 |
| | 1982 | 163,595 | 557,559 | 15,773 | 20,118 | 27,713 | 784,758 |
| | 1983 | 154,174 | 609,256 | 22,899 | 17,621 | 15,360 | 819,310 |
| | 1984 | 172,922 | 573,454 | 22,370 | 10,788 | 42,971 | 822,505 |

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM WESTERN EUROPE
(EXCLUDING U.K.) ANALYSED BY TYPE OF ACTIVITY 1980-1984**
(£ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|---------|---------|--------|--------|--------|---------|
| Mining & Quarrying | 1980 | 2,762 | 328 | 2,344 | 424 | 2,104 | 7,962 |
| | 1981 | 3,970 | 15,372 | 1,355 | 827 | 5,922 | 27,446 |
| | 1982 | 15,113 | 14,127 | 1,849 | 347 | 1,616 | 33,052 |
| | 1983 | 3,183 | 10,087 | 1,553 | 1,249 | 3,337 | 19,409 |
| | 1984 | 3,184 | 10,768 | 1,365 | 1,188 | 2,999 | 19,504 |
| Manufacturing & Processing | 1980 | 125,262 | 101,223 | 7,806 | 6,928 | 15,536 | 256,755 |
| | 1981 | 139,054 | 146,459 | 11,899 | 3,325 | 35,670 | 336,407 |
| | 1982 | 153,894 | 168,708 | 13,429 | 10,073 | 8,963 | 355,067 |
| | 1983 | 69,842 | 122,645 | 17,055 | 6,468 | 4,319 | 220,329 |
| | 1984 | 77,411 | 128,699 | 14,863 | 1,951 | 3,730 | 226,654 |
| Agriculture, Forestry & Fishing | 1980 | 16 | 154 | 21 | 39 | 214 | 444 |
| | 1981 | 163 | 106 | 1,037 | 9,089 | 455 | 10,850 |
| | 1982 | — | — | — | — | — | — |
| | 1983 | 1,303 | 1,212 | 311 | 29 | 127 | 2,982 |
| | 1984 | 1,382 | 1,162 | 298 | 48 | 119 | 3,009 |
| Transport & Communication | 1980 | 2,413 | 4,327 | 1,579 | 4,838 | 11,172 | 24,329 |
| | 1981 | 4,279 | 1,088 | 1,786 | 4,966 | 8,506 | 20,625 |
| | 1982 | 1,473 | 94 | 785 | 2,478 | 55 | 4,885 |
| | 1983 | 993 | 4,019 | 2,448 | 451 | 5 | 7,916 |
| | 1984 | 3,461 | 3,273 | 2,536 | 162 | 28 | 9,460 |
| Building & Construction | 1980 | 7,954 | 137,787 | 8,865 | 41,527 | 2,090 | 198,223 |
| | 1981 | 4,504 | 156,753 | 11,376 | 45,076 | 833 | 218,542 |
| | 1982 | 49,177 | 195,941 | 23,023 | 57,215 | 4,987 | 330,343 |
| | 1983 | 15,205 | 7,449 | 13,227 | 30,403 | 11,973 | 78,257 |
| | 1984 | 13,760 | 9,535 | 11,161 | 17,053 | 8,910 | 60,419 |
| Trading & Business Services | 1980 | 137,781 | 62,578 | 599 | 20,224 | 2,038 | 223,220 |
| | 1981 | 145,639 | 75,483 | 14,607 | 10,338 | 10,153 | 256,220 |
| | 1982 | 173,368 | 51,773 | 4,640 | 876 | 7,513 | 238,170 |
| | 1983 | 108,685 | 23,042 | 2,884 | 2,196 | 6,356 | 143,163 |
| | 1984 | 126,227 | 14,687 | 12,326 | 11,806 | 15,681 | 180,727 |
| Miscellaneous | 1980 | 562 | 3,881 | 84 | 8 | 105 | 4,640 |
| | 1981 | 390 | 254 | 175 | 437 | 180 | 1,436 |
| | 1982 | 310 | 622 | 261 | 21,230 | — | 22,423 |
| | 1983 | 1,191 | 5,521 | 1,185 | 1,149 | 131 | 9,177 |
| | 1984 | 1,434 | 5,670 | 1,181 | 822 | 141 | 9,248 |
| Total | 1980 | 276,750 | 310,278 | 21,298 | 73,988 | 33,259 | 715,573 |
| | 1981 | 297,999 | 395,515 | 42,235 | 74,058 | 61,718 | 871,525 |
| | 1982 | 393,336 | 431,265 | 43,987 | 92,219 | 23,134 | 983,940 |
| | 1983 | 200,402 | 173,975 | 38,663 | 41,945 | 26,248 | 481,233 |
| | 1984 | 226,859 | 173,794 | 43,730 | 33,030 | 31,608 | 509,021 |

**VALUE OF FIXED ASSETS AT BOOK VALUE BY COMPANIES FROM OTHER (UNSPECIFIED)
COUNTRIES ANALYSED BY TYPE OF ACTIVITY 1980-1984**
(₦ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|---------|---------|--------|--------|--------|---------|
| Mining & Quarrying | 1980 | 1,089 | 129 | 86 | 321 | 387 | 2,012 |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — |
| | 1983 | — | — | — | — | — | — |
| | 1984 | — | — | — | — | — | — |
| Manufacturing & Processing | 1980 | 116,977 | 159,930 | 5,925 | 5,173 | 6,718 | 294,723 |
| | 1981 | 93,157 | 113,142 | 10,787 | 3,321 | 8,200 | 228,607 |
| | 1982 | 193,979 | 188,724 | 8,964 | 10,280 | 23,325 | 425,272 |
| | 1983 | 219,508 | 190,747 | 7,215 | 7,993 | 9,221 | 434,684 |
| | 1984 | 230,752 | 181,244 | 3,716 | 7,676 | 10,866 | 434,254 |
| Agriculture, Forestry & Fishing | 1980 | — | — | — | — | — | — |
| | 1981 | — | — | — | — | — | — |
| | 1982 | — | — | — | — | — | — |
| | 1983 | 1,356 | 3,699 | 315 | 698 | 48 | 6,116 |
| | 1984 | 1,356 | 3,699 | 315 | 698 | 48 | 6,116 |
| Transport & Communication | 1980 | 593 | 1,270 | 578 | 1,985 | 61 | 4,487 |
| | 1981 | 771 | 10 | 1,346 | 4,179 | 224 | 5,930 |
| | 1982 | 1,873 | 2,200 | 492 | 5,828 | 167 | 10,562 |
| | 1983 | 1,683 | 956 | 69 | 5,598 | 42 | 8,348 |
| | 1984 | 1,832 | 735 | 69 | 5,524 | 547 | 8,707 |
| Building & Construction | 1980 | 290 | 11,693 | 503 | 7,360 | 387 | 20,233 |
| | 1981 | 275 | 27,987 | 697 | 8,024 | 515 | 37,498 |
| | 1982 | 4,596 | 45,665 | 1,951 | 3,896 | 761 | 56,869 |
| | 1983 | 8,538 | 28,976 | 3,011 | 6,077 | 1,529 | 48,131 |
| | 1984 | 11,423 | 50,154 | 5,586 | 11,341 | 2,128 | 80,632 |
| Trading and Business Services | 1980 | 3,520 | 5,190 | 513 | 907 | 44 | 10,174 |
| | 1981 | 4,079 | 10,991 | 984 | 705 | 57 | 16,816 |
| | 1982 | 10,339 | 264 | 1,715 | 958 | — | 13,276 |
| | 1983 | 11,995 | 2,644 | 856 | 3,599 | 614 | 19,708 |
| | 1984 | 34,736 | 10,490 | 8,534 | 32,587 | 4,645 | 90,992 |
| Miscellaneous | 1980 | 180 | 1,378 | 158 | 222 | 33 | 1,971 |
| | 1981 | 351 | 1,814 | 176 | 439 | 51 | 2,831 |
| | 1982 | 4,975 | 499 | 3,710 | 1,572 | — | 10,756 |
| | 1983 | 5,226 | 1,386 | 1,998 | 1,531 | 2,165 | 12,306 |
| | 1984 | 6,899 | 1,602 | 4,169 | 1,312 | 2,165 | 16,147 |
| Total | 1980 | 122,649 | 179,590 | 7,763 | 15,968 | 7,630 | 333,600 |
| | 1981 | 98,033 | 153,944 | 13,990 | 16,668 | 9,047 | 291,682 |
| | 1982 | 215,762 | 327,352 | 16,832 | 22,534 | 24,255 | 516,735 |
| | 1983 | 248,306 | 228,408 | 13,464 | 25,496 | 13,619 | 529,293 |
| | 1984 | 286,998 | 247,924 | 22,389 | 59,138 | 20,399 | 636,848 |

CUMULATIVE RESERVES FOR DEPRECIATION ANALYSED BY TYPE OF ACTIVITY 1980-1984
(₹ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|---------|-----------|---------|---------|---------|-----------|
| Mining & Quarrying | 1980 | 16,976 | 444,998 | 9,152 | 2,464 | 77,508 | 551,098 |
| | 1981 | 17,378 | 441,800 | 12,552 | 4,325 | 83,571 | 559,626 |
| | 1982 | 33,510 | 425,727 | 4,942 | 4,005 | 866 | 469,050 |
| | 1983 | 39,133 | 402,969 | 7,724 | 7,035 | 91,713 | 548,574 |
| | 1984 | 42,314 | 519,108 | 12,402 | 9,465 | 175,999 | 759,288 |
| Manufacturing & Processing | 1980 | 59,775 | 173,261 | 22,149 | 23,688 | 9,446 | 288,319 |
| | 1981 | 181,029 | 259,373 | 53,967 | 38,223 | 5,316 | 537,908 |
| | 1982 | 101,982 | 323,884 | 51,281 | 52,792 | 14,793 | 544,732 |
| | 1983 | 152,363 | 350,213 | 78,055 | 68,063 | 38,168 | 686,862 |
| | 1984 | 187,742 | 455,662 | 94,757 | 78,840 | 41,644 | 858,645 |
| Agriculture, Forestry & Fishing | 1980 | 3,289 | 1,491 | 195 | 653 | 137 | 5,765 |
| | 1981 | 869 | 470 | 938 | 955 | 813 | 4,045 |
| | 1982 | 256 | 795 | — | 292 | — | 1,343 |
| | 1983 | 2,502 | 4,588 | 1,273 | 2,989 | 1,023 | 12,375 |
| | 1984 | 2,532 | 4,622 | 1,281 | 2,977 | 1,037 | 12,449 |
| Transport & Communication | 1980 | 2,598 | 6,973 | 1,842 | 8,861 | 2,465 | 22,739 |
| | 1981 | 1,709 | 1,102 | 1,566 | 9,482 | 2,753 | 16,612 |
| | 1982 | 1,021 | 3,572 | 1,387 | 7,740 | 290 | 14,010 |
| | 1983 | 2,316 | 3,994 | 2,497 | 6,747 | 961 | 16,515 |
| | 1984 | 2,651 | 4,434 | 2,696 | 7,197 | 1,003 | 17,981 |
| Building & Construction | 1980 | 14,461 | 189,173 | 15,816 | 75,999 | 3,267 | 298,716 |
| | 1981 | 18,680 | 202,922 | 19,131 | 80,412 | 9,349 | 330,494 |
| | 1982 | 21,209 | 209,386 | 22,095 | 105,035 | 5,430 | 363,155 |
| | 1983 | 26,825 | 266,243 | 21,278 | 102,287 | 7,666 | 424,299 |
| | 1984 | 26,726 | 272,833 | 23,433 | 104,994 | 6,498 | 434,484 |
| Trading & Business Services | 1980 | 61,569 | 76,075 | 79,092 | 25,634 | 6,202 | 248,572 |
| | 1981 | 74,626 | 71,557 | 29,935 | 31,129 | 9,090 | 216,337 |
| | 1982 | 47,687 | 52,622 | 60,857 | 30,841 | 7,933 | 199,940 |
| | 1983 | 82,354 | 89,943 | 41,687 | 36,842 | 13,309 | 264,135 |
| | 1984 | 105,769 | 121,436 | 79,155 | 42,490 | 22,206 | 371,056 |
| Miscellaneous | 1980 | 777 | 1,868 | 1,149 | 601 | 195 | 4,590 |
| | 1981 | 1,048 | 2,130 | 1,232 | 892 | 663 | 5,965 |
| | 1982 | 4,099 | 5,314 | 7,998 | 4,114 | 10,746 | 32,271 |
| | 1983 | 11,780 | 12,004 | 8,735 | 8,097 | 10,324 | 50,940 |
| | 1984 | 17,068 | 17,492 | 18,859 | 11,308 | 10,353 | 75,080 |
| Total | 1980 | 159,445 | 893,839 | 129,395 | 137,900 | 99,220 | 1,419,799 |
| | 1981 | 295,339 | 979,354 | 119,321 | 165,418 | 111,555 | 1,670,987 |
| | 1982 | 209,764 | 1,021,300 | 148,560 | 204,819 | 40,058 | 1,624,501 |
| | 1983 | 317,273 | 1,129,954 | 161,249 | 232,060 | 163,164 | 2,003,700 |
| | 1984 | 384,802 | 1,395,587 | 232,583 | 257,271 | 258,740 | 2,528,983 |

RESERVES FOR DEPRECIATION DURING REPORTING PERIOD ANALYSED BY TYPE OF ACTIVITY 1980-1984
(₹ Thousand)

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|--------|---------|--------|--------|---------|---------|
| Mining & Quarrying | 1980 | 12,966 | 46,525 | 1,135 | 1,689 | 12,840 | 75,155 |
| | 1981 | 4,276 | 27,318 | 8,245 | 1,727 | 11,454 | 53,020 |
| | 1982 | 5,494 | 9,559 | 650 | 772 | 1,521 | 17,996 |
| | 1983 | 6,868 | 29,009 | 6,410 | 3,208 | 21,383 | 66,878 |
| | 1984 | 3,181 | 122,475 | 4,660 | 2,765 | 90,833 | 223,914 |
| Manufacturing & Processing | 1980 | 20,765 | 42,674 | 5,794 | 5,270 | 2,163 | 76,666 |
| | 1981 | 22,135 | 60,636 | 16,305 | 13,430 | 1,478 | 113,984 |
| | 1982 | 23,202 | 108,772 | 32,777 | 15,973 | 2,981 | 183,705 |
| | 1983 | 49,839 | 152,485 | 17,754 | 6,702 | 4,010 | 230,790 |
| | 1984 | 37,614 | 103,158 | 14,422 | 16,898 | 3,594 | 175,686 |
| Agriculture, Forestry & Fishing | 1980 | 466 | 844 | 56 | 163 | 98 | 1,627 |
| | 1981 | 175 | 102 | 300 | 1,031 | 156 | 1,764 |
| | 1982 | 123 | 72 | — | 51 | — | 246 |
| | 1983 | 331 | 2,546 | 675 | 430 | 402 | 4,384 |
| | 1984 | 27 | 23 | 7 | 35 | 12 | 104 |
| Transport & Communication | 1980 | 568 | 1,574 | 741 | 3,005 | 1,606 | 7,494 |
| | 1981 | 327 | 519 | 719 | 2,053 | 1,367 | 4,985 |
| | 1982 | 129 | 552 | 362 | 2,147 | 96 | 3,286 |
| | 1983 | 662 | 293 | 416 | 1,550 | 133 | 3,054 |
| | 1984 | 265 | 439 | 203 | 463 | 35 | 1,405 |
| Building & Construction | 1980 | 13,613 | 32,938 | 4,449 | 13,687 | 446 | 65,133 |
| | 1981 | 6,126 | 51,290 | 4,282 | 15,636 | 1,747 | 79,081 |
| | 1982 | 7,907 | 56,573 | 4,833 | 26,256 | 1,907 | 97,476 |
| | 1983 | 4,938 | 36,574 | 3,344 | 12,718 | 3,108 | 60,682 |
| | 1984 | 2,665 | 29,710 | 3,296 | 7,248 | 3,650 | 46,569 |
| Trading & Business Services | 1980 | 6,629 | 25,620 | 22,508 | 7,693 | 2,391 | 64,841 |
| | 1981 | 11,336 | 16,363 | 10,102 | 6,004 | 2,134 | 45,939 |
| | 1982 | 13,691 | 19,774 | 11,487 | 13,831 | 5,291 | 64,074 |
| | 1983 | 14,289 | 31,221 | 16,518 | 11,750 | 8,842 | 82,620 |
| | 1984 | 26,462 | 33,353 | 40,960 | 18,715 | 10,589 | 130,079 |
| Miscellaneous | 1980 | 470 | 495 | 239 | 238 | 67 | 1,509 |
| | 1981 | 372 | 377 | 283 | 400 | 210 | 1,642 |
| | 1982 | 847 | 1,386 | 2,850 | 1,300 | 1,739 | 8,122 |
| | 1983 | 1,368 | 1,604 | 1,988 | 2,291 | 875 | 8,126 |
| | 1984 | 5,083 | 6,431 | 4,412 | 2,317 | 113 | 18,356 |
| Total | 1980 | 55,477 | 150,670 | 34,922 | 31,745 | 19,611 | 292,525 |
| | 1981 | 44,747 | 156,605 | 40,236 | 40,281 | 18,546 | 300,415 |
| | 1982 | 51,393 | 196,688 | 52,959 | 60,330 | 13,535 | 374,905 |
| | 1983 | 78,295 | 253,732 | 47,105 | 38,649 | 38,753 | 456,534 |
| | 1984 | 75,297 | 295,589 | 67,960 | 48,441 | 108,826 | 596,113 |

**CURRENT DEPRECIATION AS PERCENTAGE OF FIXED ASSETS AT
COST ANALYSED BY ACTIVITY 1980-1984**

| Type of Activity | | R/E | M/E | F/F | M/V | Other | Total |
|---------------------------------|------|------|------|------|------|-------|-------|
| Mining & Quarrying | 1980 | 49.5 | 5.2 | 3.8 | 14.9 | 1.2 | 5.7 |
| | 1981 | 17.1 | 2.9 | 24.3 | 13.9 | 2.7 | 3.7 |
| | 1982 | 5.9 | 0.9 | 5.4 | 7.8 | 30.0 | 1.6 |
| | 1983 | 7.8 | 2.5 | 37.2 | 24.2 | 15.2 | 4.8 |
| | 1984 | 2.7 | 10.3 | 21.8 | 18.9 | 37.8 | 14.1 |
| Manufacturing & Processing | 1980 | 3.9 | 9.5 | 7.3 | 13.1 | 6.8 | 6.8 |
| | 1981 | 4.7 | 10.1 | 13.9 | 24.4 | 2.3 | 8.7 |
| | 1982 | 4.0 | 13.0 | 23.3 | 9.0 | 6.2 | 10.7 |
| | 1983 | 8.0 | 19.3 | 12.6 | 5.8 | 7.4 | 13.4 |
| | 1984 | 5.6 | 11.5 | 9.6 | 14.2 | 5.4 | 9.2 |
| Agriculture, Forestry & Fishing | 1980 | 7.2 | 41.0 | 25.9 | 20.6 | 27.9 | 16.5 |
| | 1981 | 2.8 | 6.6 | 15.2 | 10.0 | 12.3 | 8.2 |
| | 1982 | 2.3 | 6.4 | — | 14.6 | — | 3.6 |
| | 1983 | 3.2 | 23.2 | 19.0 | 3.6 | 26.3 | 11.4 |
| | 1984 | 0.3 | 0.2 | 0.2 | 0.3 | 0.8 | 0.3 |
| Transport & Communication | 1980 | 10.1 | 12.5 | 18.5 | 19.2 | 11.7 | 14.5 |
| | 1981 | 5.3 | 23.6 | 15.3 | 11.0 | 11.9 | 11.5 |
| | 1982 | 2.9 | 9.3 | 12.8 | 7.5 | 18.7 | 7.8 |
| | 1983 | 3.1 | 3.2 | 7.0 | 11.5 | 9.5 | 6.0 |
| | 1984 | 1.1 | 5.3 | 3.4 | 3.4 | 2.4 | 2.6 |
| Building & Construction | 1980 | 4.7 | 7.1 | 6.5 | 10.8 | 7.8 | 6.8 |
| | 1981 | 22.7 | 11.6 | 10.4 | 11.5 | 11.7 | 11.9 |
| | 1982 | 8.9 | 10.6 | 9.4 | 14.4 | 13.5 | 11.2 |
| | 1983 | 8.8 | 10.4 | 8.3 | 8.3 | 14.5 | 9.8 |
| | 1984 | 4.7 | 8.8 | 8.2 | 5.1 | 21.2 | 7.8 |
| Trading & Business Services | 1980 | 3.1 | 12.6 | 25.2 | 14.4 | 8.9 | 11.0 |
| | 1981 | 3.5 | 8.8 | 8.7 | 10.7 | 5.6 | 6.4 |
| | 1982 | 4.4 | 11.0 | 15.6 | 30.9 | 8.4 | 9.5 |
| | 1983 | 3.1 | 18.9 | 26.4 | 21.4 | 30.4 | 10.6 |
| | 1984 | 4.4 | 16.7 | 33.9 | 27.6 | 12.6 | 12.0 |
| Miscellaneous | 1980 | 24.9 | 5.6 | 12.5 | 15.6 | 0.7 | 6.2 |
| | 1981 | 18.9 | 2.7 | 9.6 | 14.5 | 1.9 | 5.0 |
| | 1982 | 2.3 | 14.0 | 18.8 | 4.7 | 6.7 | 7.1 |
| | 1983 | 2.8 | 7.6 | 12.6 | 16.0 | 6.7 | 7.2 |
| | 1984 | 8.6 | 21.9 | 14.2 | 14.0 | 0.8 | 12.2 |
| Total | 1980 | 5.2 | 7.4 | 12.8 | 12.8 | 4.4 | 7.2 |
| | 1981 | 5.2 | 7.2 | 12.7 | 13.8 | 3.3 | 7.1 |
| | 1982 | 4.6 | 7.6 | 18.0 | 14.9 | 8.2 | 8.2 |
| | 1983 | 6.0 | 10.2 | 16.4 | 10.3 | 14.8 | 9.6 |
| | 1984 | 4.9 | 11.1 | 18.2 | 12.5 | 25.6 | 11.0 |

COMPONENTS OF PAID-UP CAPITAL¹ ANALYSED BY TYPE OF ECONOMIC ACTIVITY 1980-1984
(N Thousand)

| Type of Activity | | (1) Common Stock Held | | | | (2) Preferred Stock Held | | | | Total Capital (1)+(2) | | | | Grand | | |
|-----------------------------------|------|-----------------------|-----------------------------------|-------------------------------|-----------------------|--------------------------|----------------------|------------------|--------------------------|-----------------------|----------------------|------------------|--------------------------|---------------------|-------------------------------------|---|
| | | Overseas by | | | | Overseas by | | | | Overseas by | | | | Total | | |
| | | By Nigeria | Parent/ Affiliate ² | Non- Resident ³ | Total Foreign Held | By Nigeria | Parent/ Affiliate | Non- Resident | Total Foreign Held | By Nigeria | Parent/ Affiliate | Non- Resident | Total Foreign Held | Nigeria/ Foreign | Foreign Capital as % of Total | Non- Resident as % of Total Overseas |
| Mining and Quarrying | 1980 | 96,582 | 29,081 | 2,514 | 31,595 | — | — | — | — | 96,582 | 29,081 | 2,514 | 31,595 | 128,177 | 24.6 | 8.0 |
| | 1981 | 104,946 | 31,850 | 2,990 | 34,840 | — | — | — | — | 104,946 | 31,850 | 2,990 | 34,840 | 139,786 | 24.9 | 8.6 |
| | 1982 | 130,572 | 32,014 | 2,990 | 35,004 | — | — | — | — | 130,572 | 32,014 | 2,990 | 35,004 | 165,576 | 21.1 | 8.5 |
| | 1983 | 141,693 | 32,426 | 2,990 | 35,416 | — | — | — | — | 141,693 | 32,426 | 2,990 | 35,416 | 177,109 | 20.0 | 8.4 |
| | 1984 | 141,693 | 32,426 | 2,990 | 35,416 | — | — | — | — | 141,693 | 32,426 | 2,990 | 35,416 | 177,109 | 20.0 | 8.4 |
| Manufacturing and Processing | 1980 | 384,982 | 302,638 | 74,930 | 377,568 | 31,398 | 923 | 12 | 935 | 416,380 | 303,561 | 74,942 | 378,503 | 794,883 | 47.6 | 19.8 |
| | 1981 | 397,793 | 329,387 | 76,754 | 406,141 | 22,837 | 1,181 | 358 | 1,539 | 420,630 | 330,568 | 77,112 | 407,680 | 828,310 | 49.2 | 18.9 |
| | 1982 | 401,672 | 346,146 | 86,834 | 432,980 | 20,157 | 1,251 | 358 | 1,609 | 421,829 | 347,397 | 87,192 | 434,589 | 856,418 | 50.7 | 20.1 |
| | 1983 | 481,785 | 381,171 | 90,324 | 471,495 | 27,610 | 1,732 | 358 | 2,090 | 509,395 | 382,903 | 90,682 | 473,585 | 982,980 | 48.2 | 19.2 |
| | 1984 | 493,359 | 390,779 | 90,386 | 481,165 | 27,610 | 1,732 | 358 | 2,090 | 520,969 | 392,511 | 90,744 | 483,255 | 1,004,224 | 48.1 | 18.8 |
| Agriculture, Forestry and Fishing | 1980 | 9,115 | 11,536 | — | 11,536 | 790 | — | — | — | 9,905 | 11,536 | — | 11,536 | 21,441 | 53.8 | — |
| | 1981 | 7,363 | 12,566 | — | 12,566 | 790 | — | — | — | 8,153 | 12,566 | — | 12,566 | 20,719 | 60.6 | — |
| | 1982 | 7,363 | 12,566 | — | 12,566 | 810 | — | — | — | 8,173 | 12,566 | — | 12,566 | 20,739 | 60.6 | — |
| | 1983 | 10,722 | 12,566 | — | 12,566 | 641 | — | — | — | 11,363 | 12,566 | — | 12,566 | 23,929 | 52.5 | — |
| | 1984 | 11,362 | 12,802 | — | 12,802 | 641 | — | — | — | 12,003 | 12,802 | — | 12,802 | 24,805 | 51.6 | — |
| Transport and Communication | 1980 | 7,784 | 6,664 | 3,629 | 10,293 | — | — | — | — | 7,784 | 6,664 | 3,629 | 10,293 | 18,077 | 56.9 | 35.3 |
| | 1981 | 5,236 | 6,733 | 3,633 | 10,366 | — | — | — | — | 5,236 | 6,733 | 3,633 | 10,366 | 15,602 | 66.4 | 35.0 |
| | 1982 | 5,470 | 7,151 | 3,791 | 10,942 | — | — | — | — | 5,470 | 7,151 | 3,791 | 10,942 | 16,412 | 66.7 | 34.6 |
| | 1983 | 7,340 | 7,749 | 3,791 | 11,540 | — | — | — | — | 7,340 | 7,749 | 3,791 | 11,540 | 18,880 | 61.1 | 32.9 |
| | 1984 | 7,391 | 7,845 | 3,791 | 11,636 | — | — | — | — | 7,391 | 7,845 | 3,791 | 11,636 | 19,027 | 61.2 | 32.6 |
| Building and Construction | 1980 | 37,032 | 32,097 | 15,405 | 47,502 | 1,294 | — | — | — | 38,326 | 32,097 | 15,405 | 47,502 | 85,828 | 55.3 | 32.4 |
| | 1981 | 36,597 | 35,194 | 16,117 | 51,311 | 1,357 | — | — | — | 37,954 | 35,194 | 16,117 | 51,311 | 89,265 | 57.5 | 31.4 |
| | 1982 | 38,167 | 40,526 | 17,482 | 58,008 | 1,302 | — | — | — | 39,469 | 40,526 | 17,482 | 58,008 | 97,477 | 59.5 | 30.1 |
| | 1983 | 29,942 | 40,923 | 17,589 | 58,512 | 2,613 | — | — | — | 32,555 | 40,923 | 17,589 | 58,512 | 91,067 | 64.3 | 30.1 |
| | 1984 | 34,256 | 39,807 | 17,589 | 57,396 | 2,613 | — | — | — | 36,869 | 39,807 | 17,589 | 57,396 | 94,265 | 60.9 | 30.6 |
| Trading and Business Services | 1980 | 56,906 | 39,637 | 18,162 | 57,799 | 12 | — | — | — | 56,918 | 39,637 | 18,162 | 57,799 | 114,717 | 50.4 | 31.4 |
| | 1981 | 98,712 | 42,456 | 18,859 | 61,315 | 580 | — | — | — | 99,292 | 42,456 | 18,859 | 61,315 | 160,607 | 38.2 | 30.8 |
| | 1982 | 98,801 | 65,852 | 25,048 | 90,900 | 285 | — | — | — | 99,086 | 65,852 | 25,048 | 90,900 | 189,986 | 47.8 | 27.6 |
| | 1983 | 87,146 | 107,456 | 29,370 | 136,826 | 343 | — | — | — | 87,489 | 107,456 | 29,370 | 136,826 | 224,315 | 61.0 | 21.4 |
| | 1984 | 150,082 | 147,310 | 29,681 | 176,991 | 953 | 1,181 | — | 1,181 | 151,035 | 148,491 | 29,681 | 178,172 | 329,207 | 54.1 | 16.7 |
| Miscellaneous | 1980 | 11,192 | 4,150 | 38,203 | 42,353 | — | — | — | — | 11,192 | 4,150 | 38,203 | 42,353 | 53,545 | 79.1 | 90.2 |
| | 1981 | 13,363 | 4,807 | 38,318 | 43,125 | — | — | — | — | 13,363 | 4,807 | 38,318 | 43,125 | 56,488 | 73.3 | 88.9 |
| | 1982 | 14,672 | 6,898 | 38,903 | 45,801 | — | — | 9 | 9 | 14,672 | 6,898 | 38,912 | 45,810 | 60,482 | 75.7 | 84.9 |
| | 1983 | 17,444 | 9,814 | 39,016 | 48,830 | — | — | 9 | 9 | 17,444 | 9,814 | 39,025 | 48,839 | 66,283 | 73.7 | 79.9 |
| | 1984 | 20,375 | 12,983 | 39,016 | 51,999 | — | — | 9 | 9 | 20,375 | 12,983 | 39,025 | 52,008 | 72,383 | 71.9 | 75.0 |
| Total | 1980 | 603,593 | 425,803 | 152,843 | 578,646 | 33,494 | 923 | 12 | 935 | 637,087 | 426,726 | 152,855 | 579,581 | 1,216,668 | 47.6 | 26.4 |
| | 1981 | 664,010 | 462,993 | 156,671 | 619,664 | 25,564 | 1,181 | 358 | 1,539 | 689,574 | 464,174 | 157,029 | 621,203 | 1,310,777 | 47.4 | 25.3 |
| | 1982 | 696,717 | 511,153 | 175,048 | 686,201 | 22,554 | 1,251 | 367 | 1,618 | 719,271 | 512,404 | 175,415 | 687,819 | 1,407,090 | 48.9 | 25.5 |
| | 1983 | 776,072 | 592,105 | 183,080 | 775,185 | 31,207 | 1,732 | 367 | 2,099 | 807,279 | 593,837 | 183,447 | 777,284 | 1,584,563 | 49.1 | 23.6 |
| | 1984 | 858,518 | 643,952 | 183,453 | 827,405 | 31,817 | 2,913 | 367 | 3,280 | 890,335 | 646,865 | 183,820 | 830,685 | 1,721,020 | 48.3 | 22.1 |

¹ This represents paid-up capital excluding reserves in all foreign owned (wholly or jointly) companies in Nigeria.

² Parent company is defined as business enterprise which has controlling interest over a number of others affiliated to it but located in different countries while an affiliated company is a business firm in which a parent company in another country owns a controlling interest.

³ Non-resident is defined as a foreign investor in an affiliate located in Nigeria who does not hold shares in the parent company or in any of its other affiliated companies located abroad.

**COMPONENTS OF CHANGES IN FOREIGN SHARE CAPITAL ANALYSED
BY TYPE OF ECONOMIC ACTIVITY 1980-1984**
(₹ Thousand)

| Type of Activity | | Common Stock (1) | | | Preferred Stock (2) | | | Total Share (3) Capital (1)+(2) | | |
|-----------------------------------|------|----------------------|------------------|------------------|----------------------|------------------|------------------|---------------------------------|------------------|------------------|
| | | Parent/ Affiliate | Non- Resident | Total Foreign | Parent/ Affiliate | Non- Resident | Total Foreign | Parent/ Affiliate | Non- Resident | Total Foreign |
| Mining and Quarrying | 1980 | 2,871 | 291 | 3,162 | — | — | — | 2,871 | 291 | 3,162 |
| | 1981 | 2,769 | 476 | 3,245 | — | — | — | 2,769 | 476 | 3,245 |
| | 1982 | 164 | — | 164 | — | — | — | 164 | — | 164 |
| | 1983 | 412 | — | 412 | — | — | — | 412 | — | 412 |
| | 1984 | — | — | — | — | — | — | — | — | — |
| Manufacturing and Processing | 1980 | 26,031 | 2,866 | 28,897 | 256 | 12 | 268 | 26,287 | 2,878 | 29,165 |
| | 1981 | 26,749 | 1,824 | 28,573 | 258 | 346 | 604 | 27,007 | 2,170 | 29,177 |
| | 1982 | 16,759 | 10,080 | 26,839 | 70 | — | 70 | 16,829 | 10,080 | 26,909 |
| | 1983 | 35,025 | 3,490 | 38,515 | 481 | — | 481 | 35,506 | 3,490 | 38,996 |
| | 1984 | 9,608 | 62 | 9,670 | — | — | — | 9,608 | 62 | 9,670 |
| Agriculture, Forestry and Fishing | 1980 | 867 | — | 867 | — | — | — | 867 | — | 867 |
| | 1981 | 1,030 | — | 1,030 | — | — | — | 1,030 | — | 1,030 |
| | 1982 | — | — | — | — | — | — | — | — | — |
| | 1983 | — | — | — | — | — | — | — | — | — |
| | 1984 | 236 | — | 236 | — | — | — | 236 | — | 236 |
| Transport and Communication | 1980 | 432 | 60 | 492 | — | — | — | 432 | 60 | 492 |
| | 1981 | 69 | 4 | 73 | — | — | — | 69 | 4 | 73 |
| | 1982 | 418 | 158 | 576 | — | — | — | 418 | 158 | 576 |
| | 1983 | 598 | — | 598 | — | — | — | 598 | — | 598 |
| | 1984 | 96 | — | 96 | — | — | — | 96 | — | 96 |
| Building and Construction | 1980 | 3,156 | 511 | 3,667 | — | — | — | 3,156 | 511 | 3,667 |
| | 1981 | 3,097 | 712 | 3,809 | — | — | — | 3,097 | 712 | 3,809 |
| | 1982 | 5,332 | 1,365 | 6,697 | — | — | — | 5,332 | 1,365 | 6,697 |
| | 1983 | 397 | 107 | 504 | — | — | — | 397 | 107 | 504 |
| | 1984 | -1,116 | — | -1,116 | — | — | — | -1,116 | — | -1,116 |
| Trading and Business Services | 1980 | 9,132 | 3,923 | 13,055 | — | — | — | 9,132 | 3,923 | 13,055 |
| | 1981 | 2,819 | 697 | 3,516 | — | — | — | 2,819 | 697 | 3,516 |
| | 1982 | 23,396 | 6,189 | 29,585 | — | — | — | 23,396 | 6,189 | 29,585 |
| | 1983 | 41,604 | 4,322 | 45,926 | — | — | — | 41,604 | 4,322 | 45,926 |
| | 1984 | 39,854 | 311 | 40,165 | 1,181 | — | 1,181 | 41,035 | 311 | 41,346 |
| Miscellaneous | 1980 | 87 | 40 | 127 | — | — | — | 87 | 40 | 127 |
| | 1981 | 657 | 115 | 772 | — | — | — | 657 | 115 | 772 |
| | 1982 | 2,091 | 585 | 2,676 | — | 9 | 9 | 2,091 | 594 | 2,685 |
| | 1983 | 2,916 | 113 | 3,029 | — | — | — | 2,916 | 113 | 3,029 |
| | 1984 | 3,169 | — | 3,169 | — | — | — | 3,169 | — | 3,169 |
| TOTAL | 1980 | 42,576 | 7,691 | 50,267 | 256 | 12 | 268 | 42,832 | 7,703 | 50,535 |
| | 1981 | 37,190 | 3,828 | 41,018 | 258 | 346 | 604 | 37,448 | 4,174 | 41,622 |
| | 1982 | 48,160 | 18,377 | 66,537 | 70 | 9 | 79 | 48,230 | 18,386 | 66,616 |
| | 1983 | 80,952 | 8,032 | 88,984 | 481 | — | 481 | 81,433 | 8,032 | 89,465 |
| | 1984 | 51,847 | 373 | 52,220 | 1,181 | — | 1,181 | 53,028 | 373 | 53,401 |