

CENTRAL BANK OF NIGERIA

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TABLE OF CONTENTS

	Explanatory Notes -----	xv-xxv
SECTION	TABLE	
A	FINANCIAL STATISTICS	
A.1	CENTRAL BANKING:	
A.1.1	Monetary Authorities' Analytical Accounts - Assets -----	1
A.1.2	Monetary Authorities Analytical Accounts Liabilities -----	5
A.1.3	Central Bank of Nigeria Treasury bills Rediscounts - Gross -----	9
A.1.4	Monetary Survey -----	10
A.1.5	Clearing House Statistics: Lagos & Abuja Areas-----	17
A.1.6	Clearing House Statistics: Bauchi Zone-----	18
A.1.7	Clearing House Statistics: Enugu Zone -----	21
A.1.8	Clearing House Statistics: Ibadan Zone -----	24
A.1.9	Clearing House Statistics: Kano Zone -----	27
A.1.10	Consolidated Bankers' Clearing House Statistics-----	30
A.2	COMMERCIAL BANKING:	
A.2.1	Commercial Banks' Statement of Assets and Liabilities - Assets -----	31
A.2.2	Commercial Banks' Statement of Assets and Liabilities - Liabilities-----	36
A.2.3	Sectoral Distribution of Commercial Banks' Total Loans and Advances ---	41
A.2.4	Weighted Average Interest Rates of Commercial Banks (per cent)-----	46
A.2.5	Maturity Structure of Commercial Banks' Loans and Advances -----	50
A.2.6	Selected Financial Ratios of Commercial Banks (per cent)-----	52
A.2.7	Net External Assets of Commercial Banks -----	54
A.2.8	Deposits and Loans of Rural Branches of Commercial Banks-----	55
A.2.9	Number of Commercial Bank Branches in Nigeria and Abroad-----	56

A.2.10	Ratio of Loans to Small Scale Enterprises to Commercial Banks' Total Credit-----	59
A.2.11	Commercial Banks' Selected Performance Indicators-----	60
A.2.12	Sources and Application of Funds: Commercial Banks -----	62
A.2.13	Aggregate Domestic Credit of Commercial Banks -----	66
A.3	MERCHANT BANKING:	
A.3.1	Merchant Banks' Statement of Assets and Liabilities - Assets -----	71
A.3.2	Merchant Banks' Statement of Assets and Liabilities - Liabilities-----	75
A.3.3	Sectoral Distribution of Merchant Banks' Loans and Advances -----	79
A.3.4	Weighted Average Interest Rates of Merchant Banks (per cent - -----	82
A.3.5	Maturity Structure of Merchant Banks' Total Loans and Advances-----	84
A.3.6	Selected Financial Ratios of Merchant Banks (per cent) -----	86
A.3.7	Net External Assets of Merchant Banks-----	88
A.3.8	Ratio of Loans to Small Scale Enterprises to Merchant Banks' Total Credit-----	89
A.3.9	Number and Branches of Merchant Banks-----	90
A.3.10	Sources and Application of Funds : Merchant Banks -----	92
A.3.11	Aggregate Domestic Credit of Merchant Banks -----	95
A.4	DEVELOPMENT AND SPECIALISED FINANCIAL INSTITUTIONS:	
A.4.1	Summary of Assets and Liabilities of Primary Mortgage Institutions -----	97
A.4.2	Summary of Assets and Liabilities of Discount Houses - Assets -----	99
A.4.3	Summary of Assets and Liabilities of Discount Houses - Liabilities -----	103
A.4.4	Selected Financial Ratios of Discount Houses-----	107
A.4.5	Summary of Assets and Liabilities of Community Banks-----	111
A.4.6	Summary of Assets and Liabilities of Finance Houses -----	113
A.4.7	Number of Development & Specialised Banks/Institutions-----	115

A.5 MONEY AND CAPITAL MARKETS:

A.5.1	Value of Money Market Instruments-----	118
A.5.2	Treasury Bills: Issues and Subscriptions-----	120
A.5.3	Holdings of Treasury Bills Outstanding-----	122
A.5.4	Treasury Certificates: Issues and Subscriptions-----	123
A.5.5	Holdings of Treasury Certificates Outstanding-----	125
A.5.6	Open Market Operations (OMO) Weekly Session-----	126
A.5.7	Holdings of Development Stocks-----	127
A.5.8	Transactions at the Nigerian Stock Exchange-----	130

A.6 CREDIT:

A.6.1	Banking System's Credit to the Domestic Econom-----	133
-------	---	-----

A.7 NATIONAL SAVINGS:

A.7.1	Savings Statistics (Cumulative)-----	138
-------	--------------------------------------	-----

A.8 INSURANCE COMPANIES:

A.8.1	Distribution of Insurance Companies by Type of Business Undertaken ---	141
A.8.2	Structure of Insurance Industry by Type of Ownership-----	143
A.8.3	Paid-Up Capital of Insurance Companies by Type of Ownership-----	145
A.8.4	Income and Expenditure of Insurance Companies in Nigeria: Summary by Type of Ownership-----	148
A.8.5	Income and Expenditure of Life Insurance Companies in Nigeria Summary by Type of Ownership-----	151
A.8.6	Sources of Income of Life Insurance Companies in Nigeria-----	153
A.8.7	Expenditure of Life Insurance Companies in Nigeria-----	158
A.8.8	Income and Expenditure of Non-Life Insurance Companies in Nigeria ---	163
A.8.9	Sources of Income of Non-Life Insurance Companies in Nigeria-----	166
A.8.10	Breakdown of Expenditure of Non-Life Insurance Business (All Companies)-----	174

A.8.11	Breakdown of Expenditure of Non-Life Insurance Business (Wholly Nigerian) -----	177
A.8.12	Breakdown of Expenditure of Non-Life Insurance Business (Joint) -----	180
A.8.13	Breakdown of Expenditure of Non-Life Insurance Business (Foreign) ----	183
A.8.14	Assets of Insurance Industry by Type of Business Ownership -----	186
A.8.15	Percentage Distribution of Assets of Insurance Companies in Nigeria ----	190
B	PUBLIC FINANCE STATISTICS:	
B.1	FEDERAL GOVERNMENT FINANCES:	
B.1.1	Current Revenue of the Federal Government -----	195
B.1.2	Functional Classification of Recurrent Expenditure of the Federal Government -----	203
B.1.3	Functional Classification of Capital Expenditure of the Federal Government -----	205
B.1.4	Summary of Federal Government Finances -----	208
B.1.5	Federal Government Budget Estimates (Recurrent Expenditure) -----	216
B.1.6	Federal Government Budget Estimates (Capital Expenditure) -----	222
B.1.7.1	Federal Governments Domestic Debt Outstanding -----	228
B.1.7.2	Holdings of Federal Governments Domestic Debt Outstanding -----	229
B.1.7.3	Maturity Structure of Federal Governments Domestic Debt Outstanding -----	230
B.1.8	Nigeria's External Public Debt Outstanding -----	231
B.1.9	Total Number and Value of Applications Received for Debt Conversion -----	233
B.1.10	Total Number and Value of Applications Approved/Rejected in Principle for Debt Conversion -----	234
B.1.11	Total Number and Amount of Auctions Held for Debt Conversion -----	235
B.1.12	Debts Cancelled Through Debt Conversion Programme -----	236
B.1.13	Category of Debts Cancelled Through Debt Conversion Programme ----	237

B.1.14	Discount Appropriated to the Economy and Commission earned for Debt Conversion (in Percentage and Absolute Amount) -----	238
B.1.15	Number of Beneficiaries of Debt Conversion Programmes -----	239
B.1.16	Sectoral Disbursement of Debt Converted -----	240
B.2	STATE GOVERNMENT FINANCES:	
B.2.1	Summary of State Governments' and the Federal Capital Territory (FCT) Finances-----	242
B.3	LOCAL GOVERNMENTS FINANCES:	
B.3.1	Summary of Local Governments' Finances -----	247
C	DOMESTIC PRODUCTION, CONSUMPTION AND PRICES:	
C.1	PRODUCTION AND CONSUMPTION:	
C.1.1	National Accounts -----	253
C.1.2	Nigeria Gross Domestic Product at 1990 Constant Factor Cost-----	255
C 1.2.1	Growth Rate of Gross Domestic Product at 1990 Constant Basic Prices-----	260
C 1.2.2	Nigeria Gross Domestic Product at 1984 Constant Factor Cost-----	265
C.1.3	Nigeria Gross Domestic Product at Current Basic Prices-----	268
C.1.4	Population of Nigeria By Sex-----	273
C.1.5	Nigeria: Area, Population and Density -----	273
C.1.6	Output of Major Agricultural Commodities-----	274
C.1.7	Principal Solid Mineral Production -----	279
C.1.8	Electricity Generation and Consumption-----	280
C.1.9	Index of Agricultural Production by Type of Activi -----	281
C.1.10	Index of Principal Mineral Production-----	284
C.1.11	Index of Industrial Production-----	286
C.1.12	Index of Manufacturing Production-----	288
C.1.13	Nigeria's Average Manufacturing Capacity Utilisation Rates-----	292

C.1.14	Index of Energy Consumption -----	297
C.1.15	Domestic Consumption of Petroleum Products -----	299
C.1.16	Spot Prices of Selected OPEC and Non-OPEC Crude's -----	301
C.1.17	Crude Oil Production and Export -----	302
C.1.18	Associated Gas Production and Utilisation in Nigeria -----	303
C.1.19	Average Total Rainfall -----	304
C.2	AGRICULTURAL CREDIT GUARANTEE SCHEME:	
C.2.1	Operations of Agricultural Credit Guarantee Scheme Fund (ACGSF) (Number of Loans Guaranteed by Purpose) -----	310
C.2.2	Operations of Agricultural Credit Guarantee Scheme Fund (ACGSF) (Value of Loans Guaranteed by Purpose) -----	312
C.2.3	Operations of Agricultural Credit Guarantee Scheme Fund (ACGSF) (Number of Loans Guaranteed by State) -----	316
C.2.4	Operations of Agricultural Credit Guarantee Scheme Fund (ACGSF) (Value of Loans Guaranteed by State) -----	322
C.3	PRICES:	
C.3.1a	Composite Consumer Price Index -----	328
C.3.1b	Composite Consumer Price Index -----	329
C.3.1c	Composite Consumer Price Index -----	331
C.3.2a	Urban Consumer Price Index -----	333
C.3.2b	Urban Consumer Price Index -----	334
C.3.2c	Urban Consumer Price Index -----	336
C.3.3a	Rural Consumer Price Index -----	338
C.3.3b	Rural Consumer Price Index -----	339
C.3.3c	Rural Consumer Price Index -----	341
C.3.4	All Items Consumer Price Index -----	343
C.3.5	Inflation Rate -----	344

C.3.6	Consumer Price Index -----	346
C.3.7	Retail Price Indices of Selected Consumer Items in Lagos Area (Summary)-----	348
C.3.8	Summary of Price Indices of Ordinary Shares Listed on the Nigerian Stock Exchange -----	349
C.3.9	Summary of Value indices of Ordinary Shares listed on the Nigerian Stock Exchange -----	350
C.3.10	Indices of Average World Prices (C.I.F) of Nigeria's Major Agricultural Commodities in Naira per tonne-----	351
C.4	TRANSPORTATION AND COMMUNICATIONS:	
C.4.1	Ocean Shipment-----	354
C.4.2	Carriage by Nigerian Unity Line -----	356
C.4.3	Tonnage of Goods Conveyed to Nigerian Sea Ports by Mode-----	357
C.4.4	Domestic Air Transportation Statistics -----	358
C.4.5	International Air Transportation Statistics - African Routes-----	359
C.4.6a	International Air Transportation Statistics - Other Routes-----	360
C.4.6b	International Air Transportation Statistics - All Routes -----	361
C.4.7	Communication Statistics-----	362
C.5	LABOUR:	
C.5.1	Registered Unemployed and Vacancies Declared (Lower Grade Workers)-----	368
C.5.2	Registered Unemployed and Vacancies Declared (Professionals and Executives)-----	369
C.5.3	Industrial Relations Statistics-----	370
C.5.4	Average minimum Wages and Salaries In Major Sectors of the Economy-----	371
C.5.5	Range of Average Wages and Salaries In the Public Sector-----	372
C.5.6	Housing Construction Index Classified by State and Type -----	373

C.5.7	Housing Construction Index Classified by Type-----	374
C.5.8	Housing Construction Index Classified by Type-----	375
C.5.9	Housing Construction Index Classified by Type-----	376
C.5.10	Housing Construction Index Classified by Type-----	377
C.5.11	Housing Construction Index Classified by Type-----	378
C.5.12	Housing Construction Index Classified by Type-----	379
C.5.13	Nation wide Housing Construction Index Classified by Type-----	380
D	EXTERNAL SECTOR STATISTICS	
D.1	TRADE STATISTICS:	
D.1.1	Foreign Trade-----	383
D.1.2	Value of Major Import Groups by S.I.T.C Sections-----	385
D.2	BALANCE OF PAYMENTS:	
D.2.1	Nigeria's Balance of Payments - Analytical Statement-----	387
D.2.2	Nigeria's Total External Reserves Position-----	399
D.3	EXCHANGE RATE STATISTICS:	
D.3.1(a)	Monthly Average Official Exchange Rate of the Naira vis-à-vis the United States Dollar -----	401
D.3.1(b)	Monthly Average (AFEM) Exchange Rate of the Naira vis-à-vis the United States Dollar -----	403
D.3.2 (a)	Average Naira Cross Exchange Rates -----	404
D.3.2(b)	Average AFEM Naira Gross Exchange Rates-----	404
D.3.3(a)	Naira Official Cross Exchange Rates (End Period)-----	405
D.3.3(b)	Naira AFEM Cross Exchange Rates (End of Period)-----	406
D.3.3(C)	Monthly Official Exchange Rates (End of Period) -----	407
D.3.4	Nominal Effective Naira Exchange Rate Indices for Nigeria (Trade Weighted)-----	408
D.3.5	Foreign Exchange Budget & Disbursement-----	410

	D.3.6 Demand and Supply of Foreign Exchange -----	411
D.4	EXTERNAL ASSETS:	
	D.4.1 International Liquidity: International Reserves and Related Foreign Accounts -----	412
	D.4.2 Nigeria's External Reserves-----	415
D.5	FOREIGN PRIVATE INVESTMENT:	
	D.5.1 Flow of Foreign Private Capital by Origin -----	416
	D.5.2 Components of Net Capital Flow by Origin-----	420
	D.5.3 Cumulative Foreign Private Investment in Nigeria by Origin-----	427
	D.5.4 Cumulative Foreign Private Investment in Nigeria Analysed by Type of Activity -----	433
	D.5.5 Foreign Private Investment (Cumulative) in Manufacturing & Processing Sector Analysed by Type of Industry -----	442
	D.5.6 Fixed Assets at Book Value for Industries in Manufacturing & Processing Sector -----	455
	D.5.7 Fixed Assets at Cost (Total) -----	459
	D.5.8 Fixed Assets at Cost (Mining & Quarrying)-----	460
	D.5.9 Fixed Assets at Cost (Manufacturing & Processing) -----	461
	D.5.10 Fixed Assets at Cost (Agriculture, Forestry & Fisheries) -----	462
	D.5.11 Fixed Assets at Cost (Transport & Communication) -----	463
	D.5.12 Fixed Assets at Cost (Building & Construction)-----	464
	D.5.13 Fixed Assets at Cost (Trading and Business Services) -----	465
	D.5.14 Fixed Assets at Cost (Miscellaneous Activities)-----	466
	D.5.15 Fixed Assets at Book Value (Total)-----	468
	D.5.16 Fixed Assets at Book Value (Mining & Quarrying)-----	469
	D.5.17 Fixed Assets at Book Value (Manufacturing & Processing)-----	470
	D.5.18 Fixed Assets at Book Value (Agriculture, Forestry & Fisheries)-----	471
	D.5.19 Fixed Assets at Book Value (Transport & Communication)-----	472

D.5.20	Fixed Assets at Book Value (Building & Construction)-----	473
D.5.21	Fixed Assets at Book Value (Trade and Business Services)-----	474
D.5.22	Fixed Assets at Book Value (Miscellaneous Activities)-----	475
D.5.23	Components of Paid-Up Capital Analysed by Holder (Total)-----	477
D.5.24	Components of Paid-Up Capital Analysed by Holder (Mining & Quarrying)-----	479
D.5.25	Components of Paid-Up Capital Analysed by type of Holder (Manufacturing & Processing)-----	481
D.5.26	Components of Paid-Up Capital Analysed by Holder (Agriculture, Forestry & Fisheries)-----	483
D.5.27	Components of Paid-Up Capital Analysed by Holder (Transport & Communication)-----	485
D.5.28	Components of Paid-Up Capital Analysed by Holder (Building & Construction)-----	487
D.5.29	Components of Paid-Up Capital Analysed by Holder (Trading & Business Services)-----	489
D.5.30	Components of Paid-Up Capital Analysed by Holder (Miscellaneous Activities)-----	491

CHARTS

Figure :

A.1.1	Total Currency in Circulation-----	15
A.1.2	Money Supply (M1,M2)-----	16
A.2.1	Commercial Banks' Loans and Advances -----	45
A.2.2	Weighted Average Interest Rates-----	49
A.2.3	Liquidity and Cash Ratios of Commercial Banks-----	53
A.2.4	Number of Commercial Banks in Nigeria-----	57
A.2.5	Distribution of Commercial Banks Branches in Nigeria and Abroad-----	58
A.3.1	Liquidity Ratio of Merchant Banks-----	87
A.3.2	Number of Merchant Banks Branches-----	91
A.5.1	Nigerian Stock Exchange Transactions: Number of Securities-----	131
A.5.2	Nigerian Stock Exchange Transactions: Value of Securities-----	132
A.6.1	Banking System's Credit to the Economy (Private and Government) -----	137
A.8.1	Structure of Paid-Up Capital of Insurance Companies -----	147
A.8.2	Income and Expenditure of Insurance Companies in Nigeria -----	150
A.8.3	Sources of Income of Life Insurance Companies in Nigeria-----	157
A.8.4	Expenditure of Life Insurance Companies in Nigeria -----	163
A.8.5	Income and Expenditure of Non-Life Insurance Companies in Nigeria-----	165
A.8.6	Assets of Insurance Companies in Nigeria-----	189
B.1.1	Capital and Recurrent Expenditure of the Federal Government (1983-2003)-----	207
B.1.2	Federal Government Finances -----	215
B.1.3	Nigeria's External and Domestic Debt Outstanding (1980-2003)-----	232

C.1.1	Index of Agricultural Production (1984=100)-----	293
C.1.2	Index of Principal Mineral Production (1985 = 100) -----	285
C.1.3	Index of Industrial Production (1985 = 100)-----	287
C.1.4	Index of Manufacturing Production (1985 = 100)-----	291
C.1.5	Index of Energy Consumption (T.C.E) (1985 = 100)-----	298
C.2.1	Inflation Rate -----	345
D.1.1	Flow of Foreign Private Capital-----	419
D1.2	Components of Net Capital Flow-----	426
D.1.3	Cumulative Foreign Private Investment in Nigeria-----	432
D.1.4	Cumulative Foreign Private Investment Analysed by Activities-----	441
D.1.5	Cumulative Foreign Investment in the Manufacturing & Processing Sector-----	454
D.1.6	Fixed Assets at Cost-----	467
D.1.7	Fixed Assets at Book Value-----	476

EXPLANATORY NOTES

SECTION A: FINANCIAL STATISTICS

Financial data are normally compiled from balance sheets and financial statements which are primarily designed to meet a variety of legal and administrative requirements, as well as the specific needs of economic analysis. Financial data compilation involves the aggregation of the financial system's accounts to the level at which general macroeconomic tendencies are discernible.

The consolidated account of the monetary authorities, which is shown in Tables A.1.1 and A.1.2 is derived from different sub-accounts of the CBN operations. The Finance Department prepares the CBN accounting balance sheet which serves as the initial input for the compilation of the CBN analytical accounts by the Research Department. The major inputs are, the monthly returns of Assets and Liabilities, otherwise known as Banking Operations System (BANKOS 324) which serves as a benchmark, and the summary trial balance (BANKOS 302), which serves as a source for detailed information on various accounts. However, because of the problems of imprecise definitions, improper classification, inadequate sectorisation, inaccuracies in additions, irregular valuation procedures and errors in the compilation of data on foreign assets, major revisions were carried out in the form of classifications and presentation of formats for the balance sheets of the CBN and the deposit money banks in 1992. The summary and detailed analytical accounts, as well as the end-month general ledger balances from the 21 CBN outstations, processed Statement of Account Current from Branch Operations Department and the Main Accounts (net) from the Finance Department are used for the preparation of the monetary authorities' analytical balance sheet. The 22 CBN outstations data are reprocessed in gross form and used to adjust for the branches data in the summary analytical account obtained from the ITD, in the form of BANKOS 922/923.

The consolidation of the accounts of the monetary authorities and the deposit money banks (tables A.2.1, A.2.2, A.3.1 and A.3.2) produces the monetary survey accounts, the summary of which is presented in table A.1.4. The accommodation of the deposit money banks' liquidity needs by the monetary authorities normally occurs either by providing direct loans and advances to them or by discounting and rediscounting the financial claims that they hold (tables A.5.1 - A.5.9).

The monthly interest rate returns (MBR 300) are used to compute the weighted average lending and deposit rates, using as weights, the loans and advances (net) and total depositors funds, respectively. The deposit rates: current account, savings, call, and time deposits of various maturities ranging from 7 days to over 12 months are also computed (tables A.2.4 and A.3.4). The liquidity, credit allocation, maturity structure of financial assets, etc. are covered in tables A.2.3, - A.2.8 and A.3.3 - A.3.7.

Clearing house statistics show the number and value of cheques cleared within the banking system. Such data as indicated in tables A.1.5 - A.1.10 show the extent to which cheques are used as a payment instrument.

SECTION B: GOVERNMENT FINANCE STATISTICS

The public sector indicators are the revenue, expenditure, and public debts (domestic and

external) of the Federal, State and Local Governments. Revenue is an inflow of resources or money into the government sector from other economic units/sectors. It includes all non-repayable receipts and grants. It is divided into current and capital. While current revenue comprises tax and non-tax receipts within a given period, capital revenue are receipts from non-financial assets used in production process for more than one year. Grants are non-compulsory, non-repayable unrequited receipts from other governments and international institutions. Expenditure is an outflow of resources from government to other sectors of the economy whether required or unrequired. It is divided into recurrent and capital expenditures. While recurrent expenditures are payments for transactions within one year, capital expenditures are payments for non-financial assets used in production process for more than one year.

The difference between government payments for expenditure and total receipts from revenue, could either be surplus or deficit. If revenue is greater than expenditure, there is a surplus, but when expenditure is greater than revenue, we have a deficit. Financing represents government's sources of meeting deficit or utilising surplus. Sources of financing are divided into domestic and foreign. Debt (domestic and external) is a stock of liabilities with different tenure accumulated by government operations in the past and scheduled to be fully repaid by government in the future. It covers only recognized direct financial obligations of government on which government pays interest on redemption. External debt figures in the tables are converted to Naira using annual average exchange rate of the particular year.

Debt Conversion:

Table B.1.9

This table shows the total number and value of applications received from Nigerians and foreigners on a yearly basis since the inception of the programme in 1988.

Table B.1.10

This table indicates the total number and value of approved and rejected applications on a yearly basis. However, the total number of applications received in a year may not tally with the total number of applications granted and rejected in the same year, because some applications are usually carried over into the subsequent year for processing.

Table B.1.11

This table explains the total amount offered by the programme for redemption on a yearly basis. The average discount rates show (i) the average for the year of the highest discount quoted at each auction (ii) the average for the year of the lowest discount offered at each auction (iii) the average for the year of the discount (marginal) rate, the rate being defined as the rate at which the amount offered for redemption is exhausted at each auction.

Table B.1.12

Debts cancelled out of auction are debts processed without auctions made through bidding. Such privileges are granted only in rare cases to meet the expedient financial needs of the benefiting organisations. Prices of such conversions are, however, determined by the weighted average of discounts quoted by successful bidders' at the most recent auction.

Table B.1.13

Promissory notes - These are legal certificates of indebtedness issued by both the CBN and the Federal Ministry of Finance on behalf of the Federal Government of Nigeria to Nigeria's Creditors indicating the amount of the indebtedness, as well as the conditions pertaining to the redemption of the debts. Restructured debts are matured debts whose obligations could not be fulfilled. To extend the period of liquidation of such loans, new arrangements are normally entered into with the creditors. Such arrangements may take the shape of new interest rates. On the other hand, refinanced debt means the liquidation of an existing loan, due for maturity, with a new loan obtained mostly from the same source of credit, a different source or a combination of these sources. The new facility so obtained comes with a different set of requirements and obligations. The Par Bonds carry the face value of the Security instrument irrespective of any premium or discount that the instrument may be accorded in the market. Interest as stipulated in the bond issue is thus paid on the Par value or face value of the debt instrument.

However, of the categories of debts cancelled, the most popular has been the promissory notes. The restructured and refinanced loan instruments ceased to be in operation after 1991, as the debts were converted to Par Bonds.

Table B.1.17

Average price of the debt instruments as quoted in U.S. Dollar means the average market price of the various instruments at the secondary market.

SECTION C: NATIONAL ACCOUNTS

The System of National Accounts (SNA) is a consistent, coherent and integrated set of macro-economic accounts; balance sheets and tables based on a set of internationally agreed concepts, definitions, conventions, classifications and accounting rules. It provides a comprehensive accounting framework within which economic data can be compiled and presented in a format that is designed for purposes of economic analysis, decision taking and policy making. The compilation of the National Accounts statistics presented in this bulletin are based on the same principles.

Table C.1.1

This table is made up of the Gross Domestic Product, Gross Fixed Capital Formation, Private Consumption Expenditure, Government Consumption Expenditure, Gross Consumption Expenditure and Gross National Savings.

- i The Gross Domestic Product (GDP) is the money value of goods and services produced in an economy during a period of time irrespective of the nationality of the people who produce the goods and services. It is calculated without making deductions for depreciation.
- ii GDP at Current Factor Cost (i.e. Nominal GDP) equals GDP at Current Market Prices less indirect taxes net of subsidies.
- iii. GDP at 1990 Constant Basic Prices (otherwise known as the real GDP) equals GDP at 1990

Market Prices less indirect taxes net of subsidies.

- iv. GDP at Current Market Prices equals GDP at Current Factor Cost plus indirect taxes net of subsidies. This is GDP valued at the market prices which purchasers pay for the goods and services they acquire or use.
- v. GDP at 1990 Market Prices equals GDP at 1990 Factor Cost plus indirect taxes net of subsidies.
- vi. Gross Fixed Capital Formation is expenditure on fixed assets (such as building, machinery) either for replacing or adding to the stock of existing fixed assets.
- vii. Gross Capital Formation (i.e. Gross Domestic Investment) is the total change in the value of fixed assets plus change in stocks.
- viii. Private Consumption-Household Final Consumption
Household actual final consumption consists of the consumption of goods or services acquired by individual households by expenditures or through social transfers in kind, received from government units or Non-Profit Institutions Serving Households (NPISHs). The value of household actual final consumption is given by the sum of the two components:
 - a. the value of household expenditures on consumption goods or services including expenditures on non-market goods or services sold at prices that are not economically significant.
 - b. The value of the expenditures incurred by the NPISHs, on individual consumption goods or services provided to households as social transfers in kind.
- ix. Government Final Consumption Expenditure
This consists of expenditure, including imputed expenditure incurred by general government of both individual consumption goods and services and collective consumption services. This expenditure may be divided into:
 - a. Government expenditure on individual consumable goods and service
 - b. Government expenditure on collection consumption
- x. (x) Gross Consumption Expenditure is equal to Private Consumption Expenditure plus Government Consumption Expenditure.
- xi. Gross National Savings show the amount of domestic and foreign investment financed from domestic output, comprising public and private savings. It is gross domestic investment plus the net exports of goods and non-factor services.
- xii. GDP at 1990 Basic Price is the GDP at 1990 Producers Price less taxes on expenditure plus subsidies.
- xiii. GDP at Current Basic Prices is the GDP at Producers Price less taxes on expenditure plus subsidies.

Table C.1.7

This table comprises agricultural crops. According to the classification proposed by the United Nations Food and Agricultural organization (FAO) Production Year-Book, agriculture includes cereals, starchy roots, sugar, pulses, edible oil crops, nuts, fruits, vegetables, wine, cocoa, tea, coffee, livestock and livestock products. Also included in the group are industrial oilseeds, tobacco, fibres, vegetable and rubber. However, for the purpose of the bulletin, agriculture is defined in terms of the two sub-sectors of staples and other (cash) crops. The staples comprise maize, millet, sorghum, rice, wheat, acha, beans, cassava, potato, yam, coco-yam, plantain, vegetables while other (cash) crops include melon, groundnut, benniseed, coconut, sheanuts, soyabeans, cotton seed, palm kernel, palm oil, groundnut oil, cocoa, coffee, rubber, sugar cane, palm wine and tobacco. This definition is in tune with what is available generally in the country.

It should be noted that, unlike the FAO definition, livestock and livestock products were excised from agriculture into a separate subgroup called livestock.

Table C.1.9

This table comprises electricity generation and consumption. The electricity comprises geothermal and hydroelectric power all converted to million kilowatt-hours.

Table C.1.10

This table is derived from data on agriculture, livestock, fish and forestry from Federal Office of Statistics (FOS) agricultural survey reports. The FOS seasonal data on crops are converted to annual data (i.e. Calendar Year) by assuming that 70 per cent of the production in one season took place between April and December, and the remaining 30 per cent from January to March. This way the seasonal data were broken pro-rata to quarters, from which the calendar year data were derived.

Livestock data from FOS and FAO annual livestock production recorded in livestock unit were converted to carcass weights assuming, first certain proportion of the livestock population kept, represents the production figures for the particular years.

Fish output data are provided by the Federal Department of Fisheries with no adjustment made.

Sources of Forestry data are FAO, Annual Year Book of Forest Products with no adjustment made.

Table C.3.1, C.3.2, C.3.3

These tables are the consumer price indices (CPIs) for composite, urban and rural respectively. The CPIs are designed to measure changes in the level of retail prices paid by consumers. The CPI computed for Nigeria by FOS measures average changes in the level of retail prices of goods and services consumed by households living in all parts (both urban and rural) of the country.

The first CPIs were computed separately for the then Federal and Regional Capitals. The

indices for Lagos and Ibadan, Kaduna and Enugu had 1953 and 1957 as base years. The CBN in collaboration with FOS felt that the separate indices had some disadvantages. The Consumer Expenditure Survey (CES) conducted in 1957 was reviewed to reflect the felt need for a single national CPI based on the prices of a union market basket of commodities purchased and consumed by a representative set of households in selected centres from all over the country, especially since the indices from one centre to another made comparability difficult. A more serious limitation of the index then, was the absence of a composite consumer price index to measure average change in the price of goods and services purchased by the specified groups of consumers. Because of this limitation a common base was derived for all-cities index by averaging prices in 1960. In doing this, in selecting every consumer item, the price index for any given period was adjusted on the basis that the average price index for the same item in 1960 is 100. Therefore, indices in the tables from 1970 to 1975 have 1960 as the Base Year.

Because consumption patterns change over time, a set of item weights obtained in a particular (CES) progressively become outdated. The changing consumption pattern of households is mirrored in the results of CES taken at regular intervals which give rise to new markets and constitute item weights. With the National Consumer Expenditure Survey (NCES) conducted by FOS in 1974/75 which provided expenditure data from which item weights were derived for urban and rural indices, the CPI adopted 1975 as the ruling base year. Therefore, indices from 1976 to 1988 have 1975 as base year (period).

However, CPI is continually updated and rebased and that informed the updating of the base period to 1985 with the CES of 1980/81. The CES was updated in view of the time lag between the period of the survey and the time the detailed analysis was completed (1986). The mean expenditures were consequently revalued to take account of the time lag. Relative price changes between 1980 and 1985 were employed to update the CES estimates to 1985 values. Such relative price changes were derived from the 1975 CPI for concordance items, i.e. items that are common to both the 1975 and 1985 CPI baskets when considered state by state. For entirely new items, as new items and classification were introduced, relative price changes were compiled and utilized for the updating.

Finally, the basket of the 1985-based CPI has been restructured to indicate commodity groups such as medical care and health expenses, recreation, entertainment, education and cultural services which were not classified when 1975 base was used. However, data provided from 1988 to June 2003 have 1985 as base period. Due to changes in consumption patterns over time, FOS conducted another CES between March 1996 and April 1997, and item weights derived from the survey data were updated to May, 2003, the price reference based period of the new CPI series. The basket for the survey was a restructured version of the former basket, because the classification of individual consumption by purpose (COICOP) was adopted. It consists of twelve major commodity groups and eighty-five subgroup indices.

Tables C.5.4 and C.5.5

Table C.5.4 shows the salary range in the following sectors: Agriculture, Forestry and Fishing, Manufacturing, Trading and Business Activities, Building and Construction, Transport and Communication, Financial Institutions and Insurance and Others: while Table C.5.5 shows the salary range in the Public Sector (i.e. Ministries only) incorporating information collected from National Salaries, Incomes and Wages Commission on harmonised public service salary structure, 1974-1992. Table C.5.4 is compiled on the basis of annual surveys conducted primarily to gather information on national wage which is a vital input into the D-metric system

of currency management model adopted by the Central Bank of Nigeria. The data collected from the responding organisations are analysed on sectoral basis in order to measure the variability of the remuneration in each sector. Considering the nature of the data, the range was the most appropriate statistic, compared with other statistical measures of spread or dispersion such as the mean deviation, inter-percentile range, the quartile deviation etc.

SECTION D: INTERNATIONAL TRADE STATISTICS

Table D.1.1 and D.1.2

International trade takes place between residents in the reporting economy and the rest of the world. International Trade Statistics (ITS) therefore measure quantities and values of goods that move into or out of a country. In other words, ITS refer to imports and exports unadjusted for Balance of Payments (BOP). They are compiled from customs Bills of Entry which are usually completed by importers and exporters, indicating the quantities and values of goods imported into or exported out of the compiler economy. ITS can also be derived from records of transactions in foreign exchange where customs data are not available.

For analytical purposes, ITS could be presented in the Standard International Trade Classification (SITC) format which has 10 main groupings with codes 0-9. These are:

0. Food and Live Animals;
1. Beverages and Tobacco;
2. Crude Materials, Inedible;
3. Mineral Fuels;
4. Animal and Vegetable Oils;
5. Chemicals;
6. Manufactured Goods;
7. Machinery and Transport Equipment;
8. Miscellaneous Manufactured Articles and
9. Miscellaneous Transactions Unclassified.

BALANCE OF PAYMENTS

Table D.2.1

The Balance of Payments (BOP) is defined as a systematic record of economic and financial transactions for a given period between residents of an economy and non-residents (the rest of the world). These transactions involve the provision and receipts of real resources and changes in claims on, and liabilities to, the rest of the world. Specifically, it records transactions in goods, services and income, as well as changes in ownership and other holdings of monetary gold, Special Drawing Rights (SDRs) and claims on, and liabilities to, the rest of the world. The BOP also records the unrequited or unilateral transfers - the provision or receipt of an economic value without the acceptance or relinquishing of something of equal value, *or quid pro quo*.

Generally, transactions involving payments to a country by non-residents are classified as "Credit" entries while payments by the country to non-residents are "Debit" entries.

Table D.2.1 presents the BOP table from 1970 up to 1994 and is divided into five sub-

sections, viz: current account, capital account, net errors and omissions, exceptional financing and change in reserves.

The method of BOP compilation has been reviewed four times. The fifth edition of the BOP Manual (BPAs) expanded conceptual framework to encompass both balance of payments flows (transactions) and stock of external financial assets and liabilities otherwise called the International Investment Position,(IIP).

However, the editions of the Manual provide flexibility in the sense that it may be very detailed for some countries and not so detailed for others. The BOP table D.2.1, provides information on vital components of the account.

The BOP table is usually divided into three sections, namely; the Current Account, the Capital Account and the Reserves as discussed below.

The Current Account

The Current Account is divided into two major sections; visible and invisible. The visible account consists of exports and imports which are tangible physical commodities, movement of which constitutes merchandise trade. Exports are "Credit"entries as non-residents acquiring goods have to pay the exporting country. Imports are "Debit"entries as the importer has to use up his stock of foreign currencies to pay for imported goods.

In the balance of payments table, the value of exports and imports is recorded "free-on-board" (F.O.B.) to show the actual costs of the goods without insurance and freight, both of which are treated in the invisible section of the current account. The invisibles include services and income account. The services include freight, insurance and other distributive services involved with international transportation of goods (which represents non factor services).

Entries will either be credit or debit depending on whether the charges are received or paid by the reporting economy.

The Investment Income aspect of invisibles refers to accrued income on existing foreign financial assets. This income may be profits, interest, dividends and royalties paid to direct investors. It may also be interest and commitment charges on loans (Other Investment Income).

The "Unrequited Transfers" is the third sub-account under the Current Account. It is a unilateral transfer by the reporting economy to the rest of the world without an equivalent value in exchange. It is usually classified as private or official. Private transfers include home remittances by migrant workers or private sector grants to educational institutions etc. Official transfers are by way of grants, subscriptions, technical assistance etc to governments and other official agencies. Transfers received are recorded as credit items while outflows are debits to the reporting economy.

The sum total of the balances of these sub accounts namely: Goods, Services, Income and Current Transfers make up the Balance on Current Account.

Capital and Financial Account

The capital and financial account records changes in a country's foreign assets and

liabilities, capital movements and changes in international investment position. Capital may be long or short-term, and private or public (government). Furthermore investment, as a major component of Financial account is “Direct” if it creates or establishes a permanent interest in an enterprise. However, investment in long term bonds and corporate equity constitutes "Portfolio Investment".

Capital movements may take place between a reporting economy and the rest of the world by injection of new loans and investments into the reporting economy by foreigners. This movement may take the form of increases in foreign owned deposits in the banks of the domestic (reporting) economy. The latter may decide to recover its loans and investments, as well as bank deposits abroad. These are examples of credit entries. Capital Flows through new loans, and increases in deposits in foreign banks by the reporting economy, constitute "debit entries". The capital transfers component of unrequited transfers is included in the capital account of the balance of payments.

In general, under the double-entry accounting system, all debit and credit entries should be equal. If this happens to all the items in both the current and capital accounts, it will be easy to ascertain the net change in assets and liabilities of the reporting economy by establishing the balance on both current and capital accounts. However, this equality does not always hold as either the debit or credit is usually understated. Thus provision is made in the “errors and omissions”

Errors and Omissions

Differences between debits and credits in the current and capital accounts are balanced through the Errors and Omissions component of the BOP.

Data from both sides of a single transaction arise from independent sources leading to discrepancies. In addition, different values may be given to the same item at each valuation point and the item may be completely omitted at one of the valuations. A credit balance on the “net errors and omissions account” shows that the credit items were underestimated while a debit balance indicates an understatement of debit items.

Tables D.3.1 and D.3.2

The foreign exchange and exchange rate management in Nigeria has undergone transformation over the years. It has moved from officially pegged exchange rate system between 1970 and 1985 to a market-determined system since 1986. The naira exchange rate is now determined through the foreign exchange market on the basis of demand and supply. The dollar is the intervention currency in the market while the exchange rates of other currencies are based on cross reference to the naira - dollar exchange rate.

Table D.3.5

This table carries trade-weighted Nominal Effective Exchange Rate (NEER) indices for Nigeria. The NEER for Nigeria represents the value of the Naira in terms of a weighted basket of currencies. The weights represent the relative importance of each currency to the Nigerian economy. In other words, it represents the share of each of the selected countries in Nigeria's total trade. Therefore, the NEER index measures the average change of the Naira's exchange rate against all other currencies.

In constructing the NEER index, the geometric approach was adopted, while 10 major trading partners which control about 76.0 per cent of Nigeria's trade with the rest of the world were selected. These are: Belgium, France, Italy, Japan, The Netherlands, Spain, Switzerland, Germany, United Kingdom and the United States of America.

Section D.5

Foreign Private Investment

The tables in this section present data on the inflow and outflow of foreign investment in Nigeria, both on current and cumulative basis. The data is compiled from responses obtained from the CBN annual survey of Nigerian companies with imported capital.

The tables are compiled on the basis of countries of origin of foreign capital and the type of business activity engaged in. The former is broken down into four regions, namely, United Kingdom, United States, Western Europe (excluding UK) and 'Other' unspecified countries, while the components of the latter are Mining and Quarrying; Manufacturing and Processing; Trading and Business Services; Agriculture, Forestry and Fishing and Building and Construction.

The most important end-product of the analysis is the Net Capital flow. This gives a picture of the net inflow or outflow of foreign capital during a given period. It is composed of the following items.

(a) Unremitted Profits

This is the foreign investor's share of the undistributed profits ploughed back into the business as additional investment.

(b) Changes in Foreign Share Capital

This is the yearly difference in the equity holdings of the foreign shareholders in direct investment enterprises.

(c) Trade and Suppliers' Credit

This is a measure of credit facilities and deferred payments for goods and services purchased from abroad. However, suppliers' credit is more of a pre-arranged procedure through which importers can get shipment of goods financed by the suppliers with payment deferred to an agreed date in the future.

(d) Liabilities to Head Office

This is the amount of capital transferred between the parent company (Head Office) and its Overseas affiliate during a period.

(e) Other Foreign Liabilities

This involves the financial commitments of a direct investment enterprise to foreign sources of capital other than parent/affiliate sources. This often takes the form of external borrowings (from foreign banks), mortgages payable, tax to home country in respect of capital exportation etc.

Fixed Assets

Fixed assets are classified into five components, viz Real Estate (freehold and leasehold), Machinery and Equipment, Furniture and Fixtures, Motor Vehicles and Other assets. They are assets held for use in business rather than for re-sale.

Fixed Assets at Cost

This is the value of fixed assets based on their acquisition price.

Fixed Assets at Book Value

This is fixed assets at cost less cumulative depreciation.

Paid-Up Capital Plus Reserves

Paid-up capital plus reserves as used in table D.5.3 and D.5.4. represents the sum of unremitted profits (reserves) and the changes in foreign share capital (simply referred to as changes in paid up capital).

Other Liabilities

This is the sum of the values of Trade and Suppliers' Credit, Liabilities to Head Office and Other Foreign Liabilities. Each of these have been defined above.

SECTION A

FINANCIAL STATISTICS

TABLE A1.1
MONETARY AUTHORITIES' ACCOUNTS - ASSETS (=N= 'Million)

	1992	1993	1994	1995	1996
FOREIGN ASSETS	43,354.7	32,233.2	33,818.3	42,321.3	181,418.4
Gold	19.0	19.0	19.0	19.0	19.0
Foreign Currencies	956.1	370.4	353.8	912.0	635.5
Demand Deposits at Foreign Banks	34,252.0	26,729.9	27,739.9	35,603.9	163,509.6
Treasury Bills of Foreign Governments	4,923.9	2,827.1	1,616.3	408.2	5,367.5
Attached Assets	194.4	194.4	224.4	-	-
Regional Monetary Cooperation Funds	49.4	-	140.8	70.0	23.3
Other Foreign Assets	2,959.9	2,092.3	3,724.1	5,308.3	11,863.6
CLAIMS ON FEDERAL GOVERNMENT	139,847.0	211,408.6	308,857.8	438,481.3	313,848.6
Treasury Bills & TB Rediscounts	85,501.3	47,299.8	30,633.2	41,984.1	9,490.9
Treasury Bills	83,675.7	4,711.4	28,063.2	36,474.9	3,084.9
Treasury Bills Rediscounts	1,825.6	182.3	2,570.0	5,509.2	6,406.0
Nigerian Converted Bonds	19,006.5	117,139.7	197,826.0	270,950.7	224,702.6
Treasury Bond Stock	17,403.0	15,572.1	196,295.9	269,460.1	223,253.4
Treasury Bonds Sinking Funds Overdrawn Account	-	-	-	-	-
Treasury Bonds Interest	1,603.4	1,567.6	1,530.1	1,490.6	1,449.1
Overdrafts to Federal Government	60.5	1,181.0	794.3	1,171.1	17,833.3
Overdraft on Budgetary Accounts	6.4	25.1	70.1	26.8	25.0
Other Overdrafts to Federal Government	54.1	1,155.9	724.2	1,144.3	17,808.2
Development Stocks	1,115.1	1,506.5	1,207.5	870.7	763.0
Development Stocks Account	1,115.1	1,506.5	1,207.5	870.7	763.0
Development Stocks Sinking Funds Overdrawn Account	-	-	-	-	-
Development Stocks Interest	-	-	-	-	-
Treasury Certificates	33,086.2	35,307.7	27,624.4	29,636.3	-
Other Claims on Federal Government	1,077.4	8,973.9	417.0	24,195.4	1,044.3
Claims on Federal Government (Branch Position)	-	-	50,355.5	69,673.1	60,014.5
CLAIMS ON STATE AND LOCAL GOVERNMENT	93.7	11.8	123.7	24.7	2.4
Overdrafts to States & Local Governments:	93.7	11.8	123.7	24.7	2.4
Overdrafts to State Governments	93.7	11.8	123.7	24.7	2.4
Overdrafts to Local Governments	0.1	-	-	-	-
Claims on State & Local Govt.(Branch Position)	-	-	-	-	-
CLAIMS ON NONFINANCIAL PUBLIC ENTERPRISES	2,347.4	2,746.8	3,655.4	3,479.6	1,524.5
Overdrafts to Non-Financial Public:	2,034.6	1,980.6	2,323.3	3,208.6	952.3
Overdrafts to Federal Parastatals	2,029.6	1,972.8	2,312.8	3,182.4	945.5
Overdrafts to State Parastatals	5.1	7.9	10.5	26.2	6.8
Claims on Non-fin. Publ. Ent.(Branch Position)	312.8	766.2	1,332.1	271.0	572.2
CLAIMS ON (NON-FINANCIAL) PRIVATE SECTOR	569.9	850.0	763.4	604.0	966.5
CLAIMS ON DEPOSIT MONEY BANKS	3,855.0	7,801.9	12,987.3	24,222.2	27,696.9
(Overdrafts to) Commercial Banks	1,802.2	5,321.8	9,650.7	18,779.4	18,318.9
(Overdrafts to) Merchant Banks	147.8	1,288.8	1,568.3	2,882.9	2,960.7
Other Claims on DMBs	1,905.0	1,191.3	1,768.3	2,559.9	6,417.4
Claims on Deposit Money Banks (Branch Position)	-	-	-	-	-
CLAIMS ON OTHER FINANCIAL INSTITUTIONS (OFI's)	1,491.6	3,100.0	2,941.0	3,159.7	3,267.0
Development Banks	479.2	531.6	554.6	588.3	588.3
Other Claims on OFI's:	1,012.4	25,688.4	2,386.4	2,571.4	2,678.7
Loans to OFI's	65.3	82.1	9.0	40.5	0.0
Investment in OFI's	922.0	1,122.0	2,372.0	2,522.0	2,672.0
Miscellaneous Claims on OFIs	25.0	1,364.3	5.5	8.9	6.7
UNCLASSIFIED ASSETS	78,121.6	98,243.3	105,734.3	140,494.9	115,687.0
Participation in International Organisations	30,816.4	38,256.6	38,196.2	42,686.1	39,218.3
IMF Currency Subscriptions:	30,814.1	38,249.8	38,193.9	42,669.2	39,202.4
IMF Local Currency Subscription (CBN Accounting Records)	621.8	621.8	621.8	621.8	621.8
IMF Non-Negotiable Interest Bearing A/C (CBN acc. records)	30,192.3	37,628.0	37,572.1	42,047.3	38,580.6
IMF Securities Account (CBN acc. records)	-	-	-	-	-
IMF Accounts Valuation Adjustments	2.2	6.7	2.2	16.9	15.7
SDR Allocation #1 (rev. discrepancy)	-	-	-	-	-
IMF Gold Tranche A/C (CBN Accounting Records)	1.9	2.1	2.2	2.2	2.2
Holdings of SDRs (CBN Accounting Records)	0.3	4.6	-	14.6	13.6
IBRD Subscriptions	0.1	0.1	0.1	0.1	0.1
Total Receivables	36,451.6	51,028.2	58,781.7	54,359.7	51,651.7
Receivables	1,467.5	1,549.8	6,593.5	8,497.0	5,955.9
Income Receivable:	178.3	283.8	230.0	831.9	304.9
Accrued Earnings	55.9	-	2.0	442.7	-
Impersonal Accounts	99.1	161.3	100.6	136.2	11.4
Interest Receivables	23.0	114.9	110.2	240.9	293.5
Other Income Receivable	0.3	7.7	17.1	12.1	-
Exchange Difference on Promissory Notes	34,805.8	49,194.7	51,958.2	45,030.8	45,280.9
SME Revaluation Accounts	-	-	-	-	110.0
Claims on Branches	5,772.4	3,461.8	3,357.6	3,866.6	13,638.4
Non-Monetary Precious Metals	-	-	0.0	0.0	0.0
Miscellaneous unclassified Assets	1,177.7	685.6	325.8	31,421.2	1,342.1
Other Miscellaneous Assets	1,177.7	685.6	325.8	31,421.2	1,342.1
Expenses	983.7	805.3	225.8	2,668.9	6,787.9
Head Office Expenses	426.1	772.8	220.5	2,651.0	1,255.3
Branch Expenses	557.6	35.4	5.3	17.9	5,532.6
Zonal Office Expenses	-	-	-	-	-
Unclassified Assets (Branch Position)	2,919.9	4,002.7	4,847.2	5,492.5	3,048.6
TOTAL ASSETS	269,680.9	356,395.6	468,881.1	652,787.8	644,411.4

Source : Central Bank of Nigeria

TABLE A1.1 Cont'd
MONETARY AUTHORITIES' ACCOUNTS - ASSETS (=N= 'Million)

	1997	1998	1999	2000	2001	2002
FOREIGN ASSETS	179,186.0	161,355.5	510,558.8	774,732.8	1,181,652.0	1,013,514.0
Gold	19.0	19.0	19.0	19.0	19.0	19.0
IMF Gold Tranche	-	-	-	-	-	23.0
Foreign Currencies	5,536.0	12,105.6	3,796.1	2,370.1	745,856.0	562,472.0
Demand Deposits at Foreign Banks	166,749.1	143,653.3	462,677.1	569,024.8	391,502.0	339,386.0
Treasury Bills of Foreign Governments	2,513.3	1,338.7	29,921.5	57,334.5	37,723.0	85,980.0
SDR Holdings	-	-	-	-	-	18.0
Attached Assets	-	-	-	-	-	-
Regional Monetary Cooperation Funds	12.7	11.8	47.3	43.5	95.0	-
Other Foreign Assets	4,355.9	4,227.1	14,097.8	145,940.8	6,457.0	25,616.0
CLAIMS ON FEDERAL GOVERNMENT	406,053.4	456,984.6	532,292.1	513,003.4	738,585.4	532,453.2
Treasury Bills & TB Rediscounts	141,676.6	121,933.5	79,860.5	87,355.5	354,587.9	160,301.2
Treasury Bills	134,228.6	120,310.7	50,137.9	58,624.5	353,185.4	157,719.0
Treasury Bills Rediscounts	7,448.1	1,622.8	29,722.6	28,731.0	1,402.5	2,582.2
Nigerian Converted Bonds	122,006.4	162,882.5	406,903.3	396,626.1	383,387.7	371,650.0
Treasury Bond Stock	120,600.7	145,450.5	390,011.4	380,301.3	367,658.4	248,030.9
Treasury Bonds Sinking Funds Overdrawn Account	-	-	-	-	-	-
Treasury Bonds Interest	1,405.6	17,432.0	16,891.9	16,324.7	15,729.3	123,619.1
Overdrafts to Federal Government	36,892.7	24,919.6	42,523.8	25,899.3	-	-
Overdraft on Budgetary Accounts	25.0	9,761.6	38,672.5	17,429.6	-	-
Other Overdrafts to Federal Government	36,867.7	15,158.0	3,851.4	8,469.7	-	-
Development Stocks	573.9	398.3	345.1	706.3	609.8	502.0
Development Stocks Account	573.9	398.3	345.1	706.3	609.8	502.0
Development Stocks Sinking Funds Overdrawn Account	-	0.0	-	-	-	-
Development Stocks Interest	-	0.0	-	-	-	-
Treasury Certificates	-	-	-	-	-	-
Other Claims on Federal Government	2,751.8	2,074.1	1,871.3	1,557.6	-	-
Claims on Federal Government (Branch Position)	102,151.9	144,776.6	788.1	858.6	-	-
CLAIMS ON STATE AND LOCAL GOVERNMENT	6.5	6.5	6.5	6.5	-	-
Overdrafts to States & Local Governments:	-	-	-	-	-	-
Overdrafts to State Governments	-	-	-	-	-	-
Overdrafts to Local Governments	-	-	-	-	-	-
Claims on State & Local Govt.(Branch Position)	6.5	6.5	6.5	6.5	-	-
CLAIMS ON NONFINANCIAL PUBLIC ENTERPRISES	1,453.0	926.1	692.3	951.0	1,080.1	164.3
Overdrafts to Non-Financial Public:	942.3	325.0	230.8	170.6	176.0	84.1
Overdrafts to Federal Parastatals	937.1	321.2	222.6	160.2	160.4	84.1
Overdrafts to State Parastatals	5.3	3.8	8.2	10.4	15.5	-
Claims on Non-fin. Publ. Ent.(Branch Position)	510.7	601.1	461.5	780.4	904.1	80.2
CLAIMS ON (NON-FINANCIAL) PRIVATE SECTOR	778.3	517.3	884.0	2,163.4	3,103.1	1,645.5
CLAIMS ON DEPOSIT MONEY BANKS	21,282.1	21,817.8	22,070.5	36,176.0	20,604.0	5,553.8
(Overdrafts to) Commercial Banks	16,747.3	17,576.2	17,674.9	29,190.5	10,439.7	2,075.1
(Overdrafts to) Merchant Banks	2,942.5	2,864.1	2,817.2	2,756.3	5,583.6	3,449.2
Other Claims on DMBs	1,591.9	1,365.3	1,578.4	4,229.2	4,580.7	29.5
Claims on Deposit Money Banks (Branch Position)	0.4	12.2	-	-	-	-
CLAIMS ON OTHER FINANCIAL INSTITUTIONS (OFI's)	5,916.0	4,580.1	4,568.1	4,880.7	6,330.0	5,488.2
Development Banks	588.3	726.2	726.2	892.0	1,892.0	3,700.2
Other Claims on OFI's:	5,327.7	3,853.9	3,841.9	3,988.7	4,438.0	1,788.0
Loans to OFI's	2,038.3	0.4	0.2	-	-	1,788.0
Investment in OFI's	3,212.0	3,835.0	3,835.0	3,988.0	4,438.0	-
Miscellaneous Claims on OFIs	77.3	18.5	6.7	0.7	0.0	-
UNCLASSIFIED ASSETS	207,631.9	191,603.2	296,771.2	374,245.8	124,040.5	151,227.0
Participation in International Organisations	36,834.8	36,305.9	196,707.7	200,026.8	68,137.5	138,291.8
IMF Currency Subscriptions:	36,819.7	36,287.7	196,495.4	199,982.2	68,041.9	138,291.8
IMF Local Currency Subscription (CBN Accounting Records)	621.8	621.8	621.8	621.8	621.8	621.8
IMF Non-Negotiable Interest Bearing A/C (CBN acc. records)	36,197.9	35,665.9	195,873.6	199,360.4	67,420.1	137,670.0
IMF Securities Account (CBN acc. records)	-	-	-	-	-	-
IMF Accounts Valuation Adjustments	15.0	18.2	212.2	44.5	95.5	-
SDR Allocation #1 (rev. discrepancy)	-	-	-	-	-	-
IMF Gold Tranche A/C (CBN Accounting Records)	2.0	2.1	9.2	9.8	20.3	-
Holdings of SDRs (CBN Accounting Records)	13.0	16.1	203.0	34.7	75.2	-
IBRD Subscriptions	0.1	0.1	0.1	0.1	0.1	-
Total Receivables	36,504.2	34,918.8	35,300.3	145,629.7	12,894.0	11,890.1
Receivables	2,627.7	2,706.5	18,348.2	24,782.7	1,030.2	5,543.7
Income Receivable:	286.4	214.9	222.7	1,305.9	243.4	4,233.9
Accrued Earnings	-	-	-	-	-	376.0
Impersonal Accounts	75.6	2.3	1.6	1,109.0	35.8	3,391.1
Interest Receivables	209.9	211.2	200.4	194.2	203.2	466.8
Other Income Receivable	0.9	-	20.7	2.7	4.3	-
Exchange Difference on Promissory Notes	33,480.1	31,836.4	16,537.5	119,149.4	10,547.0	2,112.5
SME Revaluation Accounts	110.0	160.9	191.9	391.7	1,073.4	-
Claims on Branches	5,766.9	9,301.2	1,082.4	10,470.4	1,879.0	125.5
Non-Monetary Precious Metals	0.0	0.0	0.0	0.0	0.0	-
Miscellaneous unclassified Assets	104,098.5	85,577.2	29,424.2	2,192.7	0.6	0.9
Other Miscellaneous Assets	104,098.5	85,577.2	29,424.2	2,192.7	0.6	0.9
Expenses	19,885.4	22,030.1	25,410.6	10,780.9	36,482.4	105.6
Head Office Expenses	787.6	1,147.2	173.2	3,755.1	25,602.0	98.3
Branch Expenses	19,097.8	20,882.9	25,237.4	7,025.8	10,555.1	7.3
Zonal Office Expenses	-	-	-	-	325.3	-
Unclassified Assets (Branch Position)	4,542.2	3,470.0	8,846.0	5,145.4	4,647.0	813.1
TOTAL ASSETS	822,307.2	837,791.2	1,367,843.6	1,706,159.6	2,075,395.0	1,710,046.0

Source : Central Bank of Nigeria

TABLE A1.1 Cont'd
MONETARY AUTHORITIES' ACCOUNTS - ASSETS (=N= 'Million)

	2003			
	March	June	September	December
FOREIGN ASSETS	1,114,827.8	1,104,835.9	1,089,171.6	1,065,093.0
Gold	19.0	19.0	19.0	19.0
IMF Gold Tranche	22.6	22.6	22.6	23.0
Foreign Currencies	604,499.1	573,344.5	606,806.8	448,180.0
Demand Deposits at Foreign Banks	423,853.5	375,626.7	309,927.8	517,710.0
Treasury Bills of Foreign Governments	60,893.9	138,171.2	151,610.4	66,090.0
SDR Holdings	14.3	141.5	45.8	31.0
Attached Assets	-	-	-	-
Regional Monetary Cooperation Funds	131.3	137.3	135.1	-
Other Foreign Assets	25,394.1	17,373.1	20,604.1	33,040.0
CLAIMS ON FEDERAL GOVERNMENT	519,920.4	447,561.1	493,600.4	552,858.7
Treasury Bills & TB Rediscounts	115,603.5	39,934.8	43,262.4	176,077.0
Treasury Bills	114,007.4	30,154.3	40,570.8	94,804.0
Treasury Bills Rediscounts	1,596.1	9,780.5	2,691.6	81,273.0
Nigerian Converted Bonds	366,099.5	366,099.5	366,099.5	361,603.0
Treasury Bond Stock	248,030.9	242,480.1	242,480.1	240,933.0
Treasury Bonds Sinking Funds Overdrawn Account	-	-	-	-
Treasury Bonds Interest	118,068.6	123,619.4	123,619.4	120,670.0
Overdrafts to Federal Government	37,716.2	41,049.8	83,757.4	14,755.0
Overdraft on Budgetary Accounts	29.0	-	-	14,755.0
Other Overdrafts to Federal Government	37,687.2	41,049.8	83,757.4	-
Development Stocks	472.4	472.4	472.4	415.0
Development Stocks Account	472.4	472.4	472.4	415.0
Development Stocks Sinking Funds Overdrawn Account	-	-	-	-
Development Stocks Interest	-	-	-	-
Treasury Certificates	-	-	-	-
Other Claims on Federal Government	-	-	-	-
Claims on Federal Government (Branch Position)	28.8	4.6	8.7	8.7
CLAIMS ON STATE AND LOCAL GOVERNMENT	-	-	-	-
Overdrafts to States & Local Governments:	-	-	-	-
Overdrafts to State Governments	-	-	-	-
Overdrafts to Local Governments	-	-	-	-
Claims on State & Local Govt.(Branch Position)	-	-	-	-
CLAIMS ON NONFINANCIAL PUBLIC ENTERPRISES	164.8	1,439.2	3,849.6	212.0
Overdrafts to Non-Financial Public:	134.6	1,439.2	3,800.5	162.9
Overdrafts to Federal Parastatals	134.6	1,439.2	3,800.5	162.9
Overdrafts to State Parastatals	-	-	-	-
Claims on Non-fin. Publ. Ent.(Branch Position)	30.2	-	49.1	49.1
CLAIMS ON (NON-FINANCIAL) PRIVATE SECTOR	1,617.3	1,583.1	1,657.2	1,704.5
CLAIMS ON DEPOSIT MONEY BANKS	21,993.3	39,537.3	71,275.1	15,571.5
(Overdrafts to) Commercial Banks	15,708.6	29,616.2	55,461.9	9,206.0
(Overdrafts to) Merchant Banks	5,529.2	9,921.1	3,987.7	5,540.0
Other Claims on DMBs	755.5	-	-	-
Claims on Deposit Money Banks (Branch Position)	-	-	11,825.5	825.5
CLAIMS ON OTHER FINANCIAL INSTITUTIONS (OFI's)	6,988.2	10,615.2	10,615.2	6,877.9
Development Banks	5,200.2	8,827.2	8,827.2	6,877.9
Other Claims on OFI's:	1,788.0	1,788.0	1,788.0	-
Loans to OFI's	1,788.0	1,788.0	1,788.0	-
Investment in OFI's	-	-	-	-
Miscellaneous Claims on OFIs	-	-	-	-
UNCLASSIFIED ASSETS	386,753.7	445,132.4	533,198.1	222,080.4
Participation in International Organisations	252,684.8	252,684.7	307,903.1	307,903.1
IMF Currency Subscriptions:	252,684.7	252,684.7	307,903.1	307,903.1
IMF Local Currency Subscription (CBN Accounting Records)	621.8	621.8	621.8	621.8
IMF Non-Negotiable Interest Bearing A/C (CBN acc. records)	252,062.9	252,062.9	307,281.3	307,281.3
IMF Securities Account (CBN acc. records)	-	-	-	-
IMF Accounts Valuation Adjustments	-	-	-	-
SDR Allocation #1 (rev. discrepancy)	-	-	-	-
IMF Gold Tranche A/C (CBN Accounting Records)	-	-	-	-
Holdings of SDRs (CBN Accounting Records)	-	-	-	-
IBRD Subscriptions	0.1	-	-	-
Total Receivables	118,613.5	117,949.5	117,265.9	113,975.2
Receivables	4,651.2	4,566.5	4,580.9	4,795.3
Income Receivable:	111,849.8	111,270.5	110,636.3	109,179.9
Accrued Earnings	386.8	399.5	399.5	486.0
Impersonal Accounts	3,488.3	3,003.8	2,919.5	1,209.1
Interest Receivables	207.3	388.1	388.1	172.5
Other Income Receivable	107,767.4	107,479.1	106,929.2	107,312.3
Exchange Difference on Promissory Notes	2,112.5	2,112.5	2,048.7	-
SME Revaluation Accounts	-	-	-	-
Claims on Branches	65.1	22,162.3	66,851.0	-
Non-Monetary Precious Metals	-	-	-	-
Miscellaneous unclassified Assets	7,219.6	34,738.5	8,711.0	62,582.3
Other Miscellaneous Assets	7,219.6	34,738.5	8,711.0	62,582.3
Expenses	7,046.4	14,955.6	31,785.7	44,219.7
Head Office Expenses	6,523.8	14,061.6	30,219.4	41,983.7
Branch Expenses	516.5	894.0	1,566.3	2,236.0
Zonal Office Expenses	6.1	-	-	-
Unclassified Assets (Branch Position)	1,124.3	2,641.8	681.4	681.4
TOTAL ASSETS	2,052,265.5	2,050,704.2	2,203,367.2	1,864,398.0

Source : Central Bank of Nigeria

TABLE A1.1 Cont'd
MONETARY AUTHORITIES' ACCOUNTS - ASSETS (=N= 'Million)

	2004			
	March	June	September	December
FOREIGN ASSETS	1,347,873.6	1,573,213.3	1,829,577.7	2,478,620.0
Gold	19.0	19.0	19.0	19.0
IMF Gold Tranche	22.6	22.6	22.6	23.0
Foreign Currencies	525,933.5	521,886.4	682,871.4	1,451,621.9
Demand Deposits at Foreign Banks	675,951.2	783,999.9	712,808.2	710,535.0
Treasury Bills of Foreign Governments	127,822.4	238,937.6	381,802.8	298,570.0
SDR Holdings	15.1	86.9	9.3	55.0
Attached Assets	-	-	-	-
Regional Monetary Cooperation Funds	-	448.9	490.0	481.1
Other Foreign Assets	18,109.8	27,812.0	51,554.4	17,315.0
CLAIMS ON FEDERAL GOVERNMENT	380,085.5	519,581.5	451,853.1	441,590.0
Treasury Bills & TB Rediscunts	50,038.0	69,364.0	60,226.1	98,935.0
Treasury Bills	45,713.0	38,739.9	31,563.4	31,956.0
Treasury Bills Rediscunts	4,325.0	30,624.1	28,662.7	66,979.0
Nigerian Converted Bonds	328,917.6	328,917.6	328,917.6	342,425.0
Treasury Bond Stock	236,514.7	236,514.7	236,514.7	236,514.7
Treasury Bonds Sinking Funds Overdrawn Account	-	-	-	-
Treasury Bonds Interest	92,402.9	92,402.9	92,402.9	105,910.3
Overdrafts to Federal Government	705.5	120,892.8	62,302.2	-
Overdraft on Budgetary Accounts	705.5	501.1	-	-
Other Overdrafts to Federal Government	-	120,391.7	62,302.2	-
Development Stocks	398.4	398.4	398.4	230.0
Development Stocks Account	398.4	398.4	398.4	0.9
Development Stocks Sinking Funds Overdrawn Account	-	-	-	-
Development Stocks Interest	-	-	-	229.1
Treasury Certificates	-	-	-	-
Other Claims on Federal Government	-	-	-	-
Claims on Federal Government (Branch Position)	26.0	8.7	8.8	-
CLAIMS ON STATE AND LOCAL GOVERNMENT	-	-	-	-
Overdrafts to States & Local Governments:	-	-	-	-
Overdrafts to State Governments	-	-	-	-
Overdrafts to Local Governments	-	-	-	-
Claims on State & Local Govt.(Branch Position)	-	-	-	-
CLAIMS ON NONFINANCIAL PUBLIC ENTERPRISES	274.6	313.2	1,417.2	1,930.8
Overdrafts to Non-Financial Public:	261.5	149.1	1,409.7	1,930.8
Overdrafts to Federal Parastatals	261.5	149.1	1,409.7	1,930.8
Overdrafts to State Parastatals	-	-	-	-
Claims on Non-fin. Publ. Ent.(Branch Position)	13.1	164.1	7.5	-
CLAIMS ON (NON-FINANCIAL) PRIVATE SECTOR	1,690.2	1,771.2	1,851.1	1,930.8
CLAIMS ON DEPOSIT MONEY BANKS	99,011.1	93,961.1	95,431.1	91,982.4
(Overdrafts to) Commercial Banks	32,186.6	34,151.4	38,501.5	42,550.0
(Overdrafts to) Merchant Banks	12,542.5	12,407.3	12,330.2	8,132.0
Other Claims on DMBs	41,986.0	41,335.1	41,313.8	41,300.4
Claims on Deposit Money Banks (Branch Position)	12,296.0	6,067.3	3,285.6	-
CLAIMS ON OTHER FINANCIAL INSTITUTIONS (OFI's)	11,281.8	11,525.7	11,334.4	11,343.5
Development Banks	9,493.8	9,687.7	9,493.8	9,493.8
Other Claims on OFI's:	1,788.0	1,838.0	1,840.6	1,849.7
Loans to OFI's	1,788.0	1,838.0	1,840.6	1,849.7
Investment in OFI's	-	-	-	-
Miscellaneous Claims on OFIs	-	-	-	0.0
UNCLASSIFIED ASSETS	555,475.6	463,922.2	587,958.2	374,869.7
Participation in International Organisations	307,903.1	337,603.0	337,603.0	337,603.3
IMF Currency Subscriptions:	307,903.1	337,603.0	337,603.0	337,603.2
IMF Local Currency Subscription (CBN Accounting Records)	621.8	621.8	621.8	622.0
IMF Non-Negotiable Interest Bearing A/C (CBN acc. records)	307,281.3	336,981.2	336,981.2	336,981.2
IMF Securities Account (CBN acc. records)	-	-	-	-
IMF Accounts Valuation Adjustments	-	-	-	-
SDR Allocation #1 (rev. discrepancy)	-	-	-	-
IMF Gold Tranche A/C (CBN Accounting Records)	-	-	-	-
Holdings of SDRs (CBN Accounting Records)	-	-	-	-
IBRD Subscriptions	-	-	-	0.1
Total Receivables	5,227.1	4,532.5	5,722.6	75,903.3
Receivables	4,262.1	4,264.7	4,282.2	7,669.0
Income Receivable:	965.0	267.8	1,440.4	885.3
Accrued Earnings	463.8	-	-	-
Impersonal Accounts	318.2	95.5	318.9	454.5
Interest Receivables	172.3	172.3	159.3	172.9
Other Income Receivable	10.7	-	962.2	257.9
Exchange Difference on Promissory Notes	-	-	-	67,349.0
SME Revaluation Accounts	-	-	-	-
Claims on Branches	15.9	-	-	-
Non-Monetary Precious Metals	-	-	-	-
Miscellaneous unclassified Assets	231,606.4	98,044.8	209,584.1	240,422.3
Other Miscellaneous Assets	231,606.4	98,044.8	209,584.1	240,422.3
Expenses	9,756.2	22,427.1	34,257.5	58,544.1
Head Office Expenses	9,255.2	21,299.3	32,328.0	55,887.7
Branch Expenses	501.0	1,127.8	1,929.5	2,656.4
Zonal Office Expenses	-	-	-	-
Unclassified Assets (Branch Position)	966.9	1,314.8	791.0	-
TOTAL ASSETS	2,395,692.4	2,664,288.2	2,979,422.8	3,402,267.1

Source : Central Bank of Nigeria

TABLE A 1.2
MONETARY AUTHORITIES' ANALYTICAL ACCOUNTS - LIABILITIES (=N= 'Million)

	1992	1993	1994	1995	1996
RESERVE MONEY	71,374.8	104,557.7	138,295.1	167,693.4	178,513.7
Currency in Circulation	39,725.0	62,571.0	96,166.5	113,940.8	126,040.3
Head Office	39,524.5	60,891.4	95,876.2	113,500.2	118,893.9
Currency in Circulation(Branch Position)	200.5	1,679.6	290.3	440.6	7,146.4
Deposit Money Banks' Deposits:	31,649.7	41,986.7	42,128.6	53,752.5	52,473.4
Commercial Banks	29,056.4	39,470.5	39,801.1	51,523.4	51,595.8
Commercial Banks Demand deposits	6,826.6	3,567.3	5,896.8	6,689.9	8,347.8
Commercial Banks Special deposits	179.3	409.0	590.4	513.0	3.5
Commercial Banks Required Reserves	22,050.5	35,494.2	33,313.8	44,320.5	43,244.4
Merchant Banks	1,541.0	1,781.4	2,009.6	1,645.4	282.9
Merchant Banks Demand deposits	889.8	465.2	335.7	229.5	274.2
Merchant Banks Special deposits	53.0	91.9	185.7	259.2	8.7
Merchant Banks Required Reserves	598.2	1,224.3	1,488.2	1,156.8	-
Other Deposits Of DMBs	0.9	154.4	1.0	1.0	1.0
Deposit Money Banks' deposits (branch position)	1,051.5	580.5	316.9	582.7	593.8
Private Sector Deposits	5,951.2	10,984.7	13,441.8	15,101.6	15,439.4
Non-Financial Public Enterprises (Parastatals):	2,375.4	6,510.6	6,271.3	7,180.6	6,510.0
Federal Government Parastatals	2,375.4	6,510.6	6,271.3	7,180.6	6,510.0
Private Sector Corporations Deposit	36.4	105.1	56.1	204.1	34.6
State and Local Government Deposits and Parastatals	849.5	443.5	504.8	656.8	771.7
State Government Parastatals	152.7	228.9	232.7	250.7	152.4
State Government Deposits	621.0	203.1	267.3	319.6	609.4
Local Government Deposits	75.8	11.6	4.8	86.5	9.9
Other Financial Institutions Deposits	1,322.5	2,247.9	3,989.0	3,495.7	5,098.0
Development Banks	38.4	266.2	644.7	506.9	567.7
Other Financial Institutions	1,284.1	1,981.7	3,344.4	2,988.8	4,530.3
Private Sector deposits (branch position)	1,367.5	1,677.6	2,620.5	3,564.4	3,025.2
FOREIGN LIABILITIES	33,151.5	945.0	187.2	7,060.3	3,650.9
Non-Resident Deposits of:	27,579.8	418.9	95.5	7,045.7	3,636.3
Foreign DMBs (Current Accounts)	26,441.7	9.6	47.9	3,187.5	956.0
Foreign Central Banks	1,138.0	409.3	47.6	3,858.2	2,680.3
Other Foreign Financial Institutions	-	-	-	-	-
Other Foreign Customers	0.1	-	-	-	-
Liabilities to Foreign Monetary Authorities:	-	-	0.0	0.0	0.0
Treasury Bills Held by Foreign Monetary Authorities	-	-	0.0	0.0	0.0
Other Foreign Liabilities	5,571.6	526.0	91.7	14.6	14.6
LONG-TERM FOREIGN LIABILITIES	25,652.2	54,610.9	60,230.3	46,558.1	43,671.6
Long-Term Liabilities	25,652.2	54,610.9	60,230.3	46,558.1	43,671.6
Trade Debt Promissory Notes A/C	25,652.2	54,610.9	60,230.3	46,558.1	43,671.6
FEDERAL GOVERNMENT DEPOSITS	54,283.6	63,477.7	66,739.6	194,599.3	253,753.7
Budgetary Accounts	31,511.2	39,236.6	45,188.6	175,993.2	214,602.3
Deposits on Nigerian Converted Bonds	0.0	0.0	0.0	0.0	0.0
Deposits on Development Stocks	7.6	6.0	1.7	6.6	6.4
Deposits on Treasury Certificates	-	-	-	-	-
Other Federal Govt Deposit	12,798.7	9,935.6	5,877.1	3,874.4	6,722.0
Federal Govt Deposit (Branch Position)	9,966.1	14,299.5	15,672.2	14,725.2	32,422.9
CAPITAL ACCOUNTS	30,343.4	61,527.7	72,496.7	71,428.9	64,671.8
Capital	300.0	300.0	300.0	300.0	300.0
Reserves	3,310.5	5,629.8	6,625.3	7,060.5	7,209.5
Provisions	13,229.6	20,827.8	30,004.1	36,894.8	34,555.8
Undisbursed Profits	5,879.1	8,520.3	10,071.0	4,981.4	1,623.0
Revaluation Accounts	7,624.2	26,249.8	25,496.3	22,192.3	20,983.5
Foreign Assets Revaluation A/C	7,624.2	26,249.8	25,496.3	22,192.3	20,983.5
UNCLASSIFIED LIABILITIES	48,924.4	60,291.9	117,490.5	150,346.1	84,710.2
Intra-Bank Accounts (Uncleared Effects)	84.2	336.5	724.4	640.2	722.2
Govt Lending Fund	0.0	0.0	0.0	0.0	0.0
Expense/Interest Account	8,389.6	10,649.4	16,582.7	25,968.5	21,279.5
Liabilities to IMF	32,544.9	39,969.9	41,460.5	44,344.5	40,914.4
IMF Account Adjustments	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1
Other Unclassified Liabilities	2,559.5	2,487.6	3,392.5	4,195.5	6,422.4
Other Miscellaneous unclassified Liabilities	2,559.5	2,487.6	3,392.5	4,195.5	6,422.4
Unclassified Liabilities (Branch Position)	4,214.2	5,716.4	54,198.4	74,065.3	14,239.6
TOTAL LIABILITIES	269,681.1	356,395.7	468,881.1	652,787.8	644,411.4

Source : Central Bank of Nigeria

TABLE A 1.2 Cont'd
MONETARY AUTHORITIES' ANALYTICAL ACCOUNTS - LIABILITIES (=N= 'Million)

	1997	1998	1999	2000	2001	2002
RESERVE MONEY	190,124.4	216,862.0	283,421.8	354,674.3	545,881.0	591,435.0
Currency in Circulation	144,825.1	172,377.8	208,561.1	234,241.3	403,506.0	463,153.0
Head Office	137,794.4	164,199.9	193,549.1	230,466.9	366,200.7	449,949.5
Currency in Circulation(Branch Position)	7,030.7	8,177.9	15,012.0	3,774.4	37,305.3	13,203.5
Deposit Money Banks' Deposits:	45,299.3	44,484.2	74,860.7	120,433.0	142,375.0	128,282.0
Commercial Banks	40,957.0	38,696.7	67,829.6	74,443.4	133,390.4	107,226.6
Commercial Banks Demand deposits	5,890.7	10,684.2	3,825.3	3,301.4	14,721.0	9,201.8
Commercial Banks Special deposits	3.5	3.5	3.6	3.7	3.8	3.5
Commercial Banks Required Reserves	35,062.8	28,008.9	64,000.8	71,138.4	118,665.5	98,021.3
Merchant Banks	145.6	240.4	754.7	738.5	8,410.5	11,818.0
Merchant Banks Demand deposits	136.8	231.7	746.0	550.0	1,554.4	2,316.4
Merchant Banks Special deposits	8.7	8.7	8.7	8.7	8.8	8.7
Merchant Banks Required Reserves	-	-	-	179.7	6,847.4	9,492.9
Other Deposits Of DMBs	1.0	1.0	520.0	11.0	1.0	123.9
Deposit Money Banks' deposits (branch position)	4,195.8	5,546.2	5,756.3	45,240.1	573.1	9,113.5
Private Sector Deposits	12,543.0	19,607.8	4,470.7	11,625.7	30,015.1	55,440.7
Non-Financial Public Enterprises (Parastatals):	2,080.4	1,120.4	715.3	9,012.3	15,840.3	51,577.0
Federal Government Parastatals	2,080.4	1,120.4	715.3	9,012.3	15,840.3	51,577.0
Private Sector Corporations Deposit	56.7	59.8	46.8	45.8	14.2	67.9
State and Local Government Deposits and Parastatals	505.7	686.7	23.3	21.6	18.7	1.3
State Government Parastatals	159.3	160.4	5.5	3.4	3.4	-
State Government Deposits	337.4	512.6	16.1	16.5	13.6	1.3
Local Government Deposits	9.0	13.7	1.6	1.6	1.6	-
Other Financial Institutions Deposits	3,908.5	3,136.9	2,747.7	1,863.0	8,326.4	3,069.5
Development Banks	227.8	402.0	83.6	56.2	416.7	45.2
Other Financial Institutions	3,680.7	2,734.9	2,664.1	1,806.7	7,909.7	3,024.3
Private Sector deposits (branch position)	5,991.7	14,604.0	937.6	683.1	5,815.4	725.0
FOREIGN LIABILITIES	11,751.3	3,957.2	567.3	62.9	11,394.2	5,575.1
Non-Resident Deposits of:	11,736.8	3,942.7	508.8	2.0	11,326.8	5,574.0
Foreign DMBs (Current Accounts)	11,429.3	3,802.4	508.8	-	11,326.8	5,574.0
Foreign Central Banks	307.4	140.3	-	2.0	-	-
Other Foreign Financial Institutions	-	-	-	-	-	-
Other Foreign Customers	-	-	-	-	-	-
Liabilities to Foreign Monetary Authorities:	0.0	0.0	0.0	0.0	0.0	-
Treasury Bills Held by Foreign Monetary Authorities	0.0	0.0	0.0	0.0	0.0	-
Other Foreign Liabilities	14.6	14.6	58.6	60.9	67.4	1.1
LONG-TERM FOREIGN LIABILITIES	38,880.8	31,727.7	16,303.7	120,281.0	110,546.1	104,982.0
Long-Term Liabilities	38,880.8	31,727.7	16,303.7	120,281.0	110,546.1	104,982.0
Trade Debt Promissory Notes A/C	38,880.8	31,727.7	16,303.7	120,281.0	110,546.1	104,982.0
FEDERAL GOVERNMENT DEPOSITS	394,739.6	362,429.1	516,967.1	700,251.9	924,520.0	573,700.0
Budgetary Accounts	273,744.3	207,259.4	467,817.7	551,143.7	660,952.8	425,353.3
Deposits on Nigerian Converted Bonds	2,094.0	2,394.0	2,094.0	14,122.7	37,696.7	800.0
Deposits on Development Stocks	4.8	8.0	47.7	22.6	26.7	-
Deposits on Treasury Certificates	-	-	-	-	-	-
Other Federal Govt Deposit	785.7	3,259.6	1,102.4	1,734.9	1,376.7	148.2
Federal Govt Deposit (Branch Position)	118,110.7	149,508.0	45,905.3	133,228.0	224,467.1	147,398.5
CAPITAL ACCOUNTS	68,442.5	80,368.6	238,409.4	195,469.9	170,653.8	70,553.1
Capital	500.0	500.0	500.0	500.0	3,000.0	3,000.0
Reserves	7,495.8	9,639.5	11,436.5	20,710.4	34,527.0	40,473.0
Provisions	36,028.4	41,528.4	39,593.4	39,454.1	48,997.3	-
Undisbursed Profits	-	-	34,415.3	-	3,755.0	27,080.1
Revaluation Accounts	24,418.3	28,700.8	152,464.2	134,805.5	80,374.5	-
Foreign Assets Revaluation A/C	24,418.3	28,700.8	152,464.2	134,805.5	80,374.5	-
UNCLASSIFIED LIABILITIES	105,825.6	122,838.7	307,703.5	323,794.0	282,384.8	308,360.1
Intra-Bank Accounts (Uncleared Effects)	622.4	331.6	45.3	332.6	1,103.0	4,245.6
Govt Lending Fund	0.0	0.0	0.0	8.8	263.1	1,218.1
Expense/Interest Account	28,777.2	46,841.7	49,424.5	79,219.2	15,636.8	50,156.7
Liabilities to IMF	38,696.4	38,084.2	201,703.4	201,757.7	252,410.8	252,063.0
IMF Account Adjustments	1,132.1	1,132.1	1,132.1	1,132.1	1,132.1	-
Other Unclassified Liabilities	16,957.8	16,057.2	32,487.6	36,781.1	0.6	413.5
Other Miscellaneous unclassified Liabilities	16,957.8	16,057.2	32,487.6	36,781.1	0.6	413.5
Unclassified Liabilities (Branch Position)	19,639.7	20,391.9	22,910.6	4,562.6	11,838.4	263.2
TOTAL LIABILITIES	822,307.2	837,791.2	1,367,843.6	1,706,159.6	2,075,395.0	1,710,046.0

Source : Central Bank of Nigeria

TABLE A 1.2 Cont'd
MONETARY AUTHORITIES' ANALYTICAL ACCOUNTS - LIABILITIES (=N= 'Million)

	2003			
	March	June	September	December
RESERVE MONEY	610,817.0	653,889.9	642,126.3	688,652.5
Currency in Circulation	435,138.6	445,156.2	434,581.9	502,254.5
Head Office	442,127.4	453,937.6	436,085.9	503,032.5
Currency in Circulation(Branch Position)	-6,988.8	-8,781.4	-1,504.0	-778.0
Deposit Money Banks' Deposits:	175,678.4	208,733.7	207,544.4	186,398.0
Commercial Banks	151,554.0	170,130.7	179,589.7	159,892.8
Commercial Banks Demand deposits	23,853.1	20,415.3	32,298.3	19,985.4
Commercial Banks Special deposits	3.6	3.6	3.5	3.6
Commercial Banks Required Reserves	127,697.3	149,711.8	147,287.9	139,903.9
Merchant Banks	13,993.9	15,421.3	17,148.0	15,723.6
Merchant Banks Demand deposits	2,825.9	1,949.0	4,902.9	3,544.1
Merchant Banks Special deposits	8.7	207.0	8.8	26.7
Merchant Banks Required Reserves	11,159.3	13,265.3	12,236.3	12,152.7
Other Deposits Of DMBs	31.0	10.0	102.5	77.4
Deposit Money Banks' deposits (branch position)	10,099.5	23,171.7	10,704.2	10,704.2
Private Sector Deposits	132,591.3	290,764.8	305,128.4	235,740.4
Non-Financial Public Enterprises (Parastatals):	129,198.9	288,352.4	302,649.5	235,280.8
Federal Government Parastatals	129,198.9	288,352.4	302,649.5	235,280.8
Private Sector Corporations Deposit	28.0	9.3	7.6	7.6
State and Local Government Deposits and Parastatals	1.4	0.4	0.3	0.3
State Government Parastatals	0.1	-	-	-
State Government Deposits	1.3	0.4	0.3	0.3
Local Government Deposits	-	-	-	-
Other Financial Institutions Deposits	3,322.9	2,071.7	2,122.1	102.8
Development Banks	52.4	89.4	84.1	102.5
Other Financial Institutions	3,270.5	1,982.3	2,038.0	0.3
Private Sector deposits (branch position)	40.1	331.0	348.9	348.9
FOREIGN LIABILITIES	36,036.5	70,219.0	128,663.0	5,982.0
Non-Resident Deposits of:	36,035.4	70,217.9	128,661.9	5,008.3
Foreign DMBs (Current Accounts)	36,035.4	69,856.4	128,661.9	4,099.2
Foreign Central Banks	-	361.5	-	909.1
Other Foreign Financial Institutions	-	-	-	-
Other Foreign Customers	-	-	-	-
Liabilities to Foreign Monetary Authorities:	-	-	-	972.6
Treasury Bills Held by Foreign Monetary Authorities	-	-	-	972.6
Other Foreign Liabilities	1.1	1.1	1.1	1.1
LONG-TERM FOREIGN LIABILITIES	110,418.2	109,848.2	109,360.4	87,455.0
Long-Term Liabilities	110,418.2	109,848.2	109,360.4	87,455.0
Trade Debt Promissory Notes A/C	110,418.2	109,848.2	109,360.4	87,455.0
FEDERAL GOVERNMENT DEPOSITS	494,145.0	248,860.2	228,643.3	298,730.1
Budgetary Accounts	483,258.4	81,988.9	90,802.1	292,831.6
Deposits on Nigerian Converted Bonds	-	-	-	-
Deposits on Development Stocks	-	-	-	-
Deposits on Treasury Certificates	-	-	-	-
Other Federal Govt Deposit	21.4	72,251.7	21.4	7.9
Federal Govt Deposit (Branch Position)	10,865.2	94,619.6	137,819.8	5,890.6
CAPITAL ACCOUNTS	102,629.6	340,217.6	360,844.8	313,821.5
Capital	3,000.0	3,000.0	3,000.0	3,000.0
Reserves	40,906.0	41,174.4	41,508.9	40,473.4
Provisions	31,643.5	31,092.7	31,092.7	31,041.2
Undisbursed Profits	27,080.1	27,080.1	0.1	-
Revaluation Accounts	-	237,870.4	285,243.1	239,306.9
Foreign Assets Revaluation A/C	-	237,870.4	285,243.1	239,306.9
UNCLASSIFIED LIABILITIES	565,627.9	336,904.5	428,601.0	234,016.4
Intra-Bank Accounts (Uncleared Effects)	237,789.0	7,946.6	18,060.4	2,346.1
Govt Lending Fund	1,223.9	1,225.4	1,274.8	-
Expense/Interest Account	64,473.2	70,180.5	94,968.2	108,822.5
Liabilities to IMF	252,062.9	252,062.9	307,283.3	307,283.3
IMF Account Adjustments	-	-	-	-
Other Unclassified Liabilities	716.6	1,632.9	2,818.9	118,652.4
Other Miscellaneous unclassified Liabilities	716.6	1,632.9	2,818.9	118,652.4
Unclassified Liabilities (Branch Position)	9,362.3	3856.2	4,195.4	4,195.4
TOTAL LIABILITIES	2,052,265.5	2,050,704.2	2,203,367.2	1,864,398.0

Source : Central Bank of Nigeria

TABLE A 1.2 Cont'd
MONETARY AUTHORITIES' ANALYTICAL ACCOUNTS - LIABILITIES (=N= 'Million)

	2004			
	March	June	September	December
RESERVE MONEY	634,976.2	654,479.9	650,470.5	732,310.3
Currency in Circulation	466,494.4	456,306.8	457,977.8	545,803.0
Head Office	464,813.0	455,925.0	457,516.5	545,803.0
Currency in Circulation(Branch Position)	1,681.4	381.8	461.3	-
Deposit Money Banks' Deposits:	168,481.8	198,173.1	192,492.7	186,507.3
Commercial Banks	142,375.1	177,085.9	172,340.7	171,067.4
Commercial Banks Demand deposits	19,232.5	33,483.4	26,923.3	26,395.1
Commercial Banks Special deposits	3.5	3.5	3.5	3.5
Commercial Banks Required Reserves	123,139.1	143,599.0	145,413.9	144,668.8
Merchant Banks	12,781.5	14,348.5	15,553.6	15,419.5
Merchant Banks Demand deposits	2,010.5	1,870.3	2,865.6	2,115.2
Merchant Banks Special deposits	8.7	8.7	8.7	8.7
Merchant Banks Required Reserves	10,790.0	12,497.8	12,706.9	13,295.6
Other Deposits Of DMBs	731.3	108.1	14.9	20.3
Deposit Money Banks' deposits (branch position)	12,593.9	6,630.6	4,583.5	-
Private Sector Deposits	100,401.7	113,119.8	127,328.8	143,519.3
Non-Financial Public Enterprises (Parastatals):	94,536.2	109,166.0	122,971.5	143,103.2
Federal Government Parastatals	94,536.2	109,166.0	122,971.5	143,103.2
Private Sector Corporations Deposit	7.6	143.9	3,591.6	114.1
State and Local Government Deposits and Parastatals	0.3	0.3	0.3	21.0
State Government Parastatals	-	-	-	0.0
State Government Deposits	0.3	0.3	0.3	21.0
Local Government Deposits	-	-	-	-
Other Financial Institutions Deposits	8.5	325.4	530.2	281.1
Development Banks	8.5	97.9	1.5	9.1
Other Financial Institutions	-	227.5	528.7	272.0
Private Sector deposits (branch position)	5,849.1	3,484.2	235.2	-
FOREIGN LIABILITIES	88,591.0	56,026.0	83,136.0	228,615.3
Non-Resident Deposits of:	85,889.0	47,139.0	75,747.8	108,374.4
Foreign DMBs (Current Accounts)	33,035.8	39,561.4	75,666.3	54,773.8
Foreign Central Banks	52,853.2	7,577.6	81.5	46,994.4
Other Foreign Financial Institutions	-	-	-	6,606.2
Other Foreign Customers	-	-	-	-
Liabilities to Foreign Monetary Authorities:	2,700.9	8,885.9	7,387.1	120,239.8
Treasury Bills Held by Foreign Monetary Authorities	2,700.9	307.0	184.4	4,525.0
Other Foreign Liabilities	1.1	1.1	1.1	1.1
LONG-TERM FOREIGN LIABILITIES	106,922.9	106,923.0	108,992.3	67,734.0
Long-Term Liabilities	106,922.9	106,923.0	108,992.3	67,734.0
Trade Debt Promissory Notes A/C	106,922.9	106,923.0	108,992.3	67,734.0
FEDERAL GOVERNMENT DEPOSITS	336,853.7	488,122.6	477,681.8	447,708.9
Budgetary Accounts	247,787.8	387,743.6	342,813.7	374,895.9
Deposits on Nigerian Converted Bonds	-	-	-	-
Deposits on Development Stocks	-	-	-	-
Deposits on Treasury Certificates	-	-	-	7.9
Other Federal Govt Deposit	33,095.0	44,851.2	78,795.8	72,805.1
Federal Govt Deposit (Branch Position)	55,970.9	55,527.8	56,072.3	-
CAPITAL ACCOUNTS	358,804.1	402,254.8	405,870.1	553,426.0
Capital	3,000.0	3,000.0	3,000.0	3,000.0
Reserves	40,473.4	40,473.4	40,473.4	46,179.0
Provisions	41,139.9	41,139.9	41,139.9	41,139.9
Undisbursed Profits	-	-	-	-
Revaluation Accounts	274,190.8	317,641.5	321,256.8	463,107.1
Foreign Assets Revaluation A/C	274,190.8	317,641.5	321,256.8	463,107.1
UNCLASSIFIED LIABILITIES	769,142.8	843,362.1	1,125,943.3	1,228,953.4
Intra-Bank Accounts (Uncleared Effects)	417.9	443.6	167,629.8	1,132.1
Govt Lending Fund	113.4	113.2	113.2	113.2
Expense/Interest Account	24,469.5	23,137.0	3,512.4	3,346.3
Liabilities to IMF	307,283.3	336,984.4	336,984.4	336,984.4
IMF Account Adjustments	-	-	-	-
Other Unclassified Liabilities	288,900.9	307,478.2	181,613.8	212,291.5
Other Miscellaneous unclassified Liabilities	288,900.9	307,478.2	181,613.8	212,291.5
Unclassified Liabilities (Branch Position)	4,291.5	2,844.3	2,226.4	-
TOTAL LIABILITIES	2,395,692.4	2,664,288.2	2,979,422.8	3,402,267.1

Source : Central Bank of Nigeria

TABLE A.1.3
CENTRAL BANK OF NIGERIA
TREASURY BILLS REDISCOUNTS (GROSS) 1/
(=N= 'MILLION)

YEAR/ QUARTER	TREASURY BILLS	TREASURY CERTIFICATE	PRODUCE BILLS & OTHERS 2/	TOTAL
1970	101.6	-	-	101.6
1971	123.4	0.1	-	123.5
1972	150.5	-	-	150.5
1973	281.8	1.0	-	282.8
1974	50.5	-	-	50.5
1975	15.2	-	-	15.2
1976	15.4	-	-	15.4
1977	115.0	-	-	115.0
1978	91.5	-	-	91.5
1979	134.4	-	-	134.4
1980	198.3	-	-	198.3
1981	162.3	-	-	162.3
1982	205.2	-	-	205.2
1983	713.0	-	-	713.0
1984	552.7	-	-	552.7
1985	1,102.5	-	-	1,102.5
1986	3,158.7	91.2	79.2	3,329.1
1987	878.3	160.0	79.2	1,117.5
1988	474.4	9.5	79.2	563.1
1989	4,403.0	1.3	-	4,404.3
1990	3,710.4	341.4	-	4,051.8
1991	2,377.6	126.4	-	2,504.0
1992	1,825.6	50.7	-	1,876.3
1993	182.3	-	-	182.3
1994	2,570.0	1.7	-	2,571.7
1995	5,509.2	5.4	310.7	5,825.3
1996	6,406.0	-	-	6,406.0
1997	7,448.1	-	-	7,448.1
1998	1,321.8	-	-	1,321.8
1999	16,912.4	-	-	16,912.4
2000				
1st Quarter	2,486.2	-	-	2,486.2
2nd Quarter	129.1	-	-	129.1
3rd Quarter	62,451.8	-	-	62,451.8
4th Quarter	28,731.0	-	-	28,731.0
2001				
1st Quarter	10,288.1	-	-	10,288.1
2nd Quarter	5,368.7	-	-	5,368.7
3rd Quarter	1,285.0	-	-	1,285.0
4th Quarter	1,402.5	-	-	1,402.5
2002				
1st Quarter	11,819.0	-	-	11,819.0
2nd Quarter	3,974.7	-	-	3,974.7
3rd Quarter	10,389.5	-	-	10,389.5
4th Quarter	2,582.2	-	-	2,582.2
2003				
1st Quarter	1,596.1	-	-	1,596.1
2nd Quarter	9,780.5	-	-	9,780.5
3rd Quarter	2,691.6	-	-	2,691.6
4th Quarter	120,648.4	-	-	120,648.4
2004				
1st Quarter	4,325.0	-	-	4,325.0
2nd Quarter	30,624.1	-	-	30,624.1
3rd Quarter	28,662.7	-	-	28,662.7
4th Quarter	66,979.0	-	-	66,979.0

1/ These are the total money market instruments rediscounted by the CBN during each period of time.

2/ Promissory Notes

Source : Central Bank of Nigeria

TABLE A1.4
MONETARY SURVEY
 (=N= 'Million)

MONETARY ASSETS/LIABILITIES	1992	1993	1994	1995	1996
FOREIGN ASSETS (NET)	35,778.3	63,559.1	56,220.3	108,663.0	237,978.5
By Central Bank	10,203.3	31,288.2	33,631.1	35,261.0	177,767.6
By Commercial Banks	18,133.7	24,256.4	17,254.2	56,634.2	47,261.5
By Merchant Banks	7,441.3	8,014.5	5,335.0	16,767.8	12,949.4
DOMESTIC CREDIT (NET) 1/	171,071.0	280,697.6	439,113.8	474,361.4	371,079.0
Claims on Federal Govt (Net):	91,112.1	185,167.9	288,113.5	263,002.8	110,465.6
By Central Bank	85,563.4	147,930.9	242,118.2	243,882.0	60,094.9
By Commercial Banks	4,855.4	27,893.0	37,624.3	17,365.0	41,548.8
By Merchant Banks	693.3	9,344.0	8,371.0	1,755.8	8,821.9
Claims on Private Sector:	79,958.9	95,529.7	151,000.3	211,358.6	260,613.5
By Central Bank	4,502.6	6,708.7	7,483.5	7,268.0	5,760.4
By Commercial Banks	53,510.2	63,559.7	111,891.8	164,071.9	201,740.3
By Merchant Banks	21,946.1	25,261.3	31,625.0	40,018.7	53,112.8
Claims on State and Local Govts:	1,512.8	1,543.5	2,241.0	2,933.9	3,530.2
By Central Bank	93.7	11.8	123.7	24.7	2.4
By Commercial Banks	1,253.2	1,498.9	1,883.5	2,650.0	3,293.3
By Merchant Banks	165.9	32.8	233.8	259.2	234.5
Claims on Non-Financial Public Enterprises:	2,347.4	2,746.8	3,655.4	3,479.6	1,524.5
By Central Bank	2,347.4	2,746.8	3,655.4	3,479.6	1,524.5
By Commercial Banks	0.0	0.0	0.0	0.0	0.0
By Merchant Banks	0.0	0.0	0.0	0.0	0.0
Claims on Other Private Sector:	76,098.7	91,239.3	145,103.9	204,945.1	255,558.8
By Central Bank	2,061.5	3,950.0	3,704.4	3,763.7	4,233.5
By Commercial Banks	52,257.0	62,060.8	110,008.3	161,421.9	198,447.0
By Merchant Banks	21,780.2	25,228.5	31,391.2	39,759.5	52,878.3
OTHER ASSETS (NET)	-77,763.8	-145,737.6	-228,389.2	-264,260.9	-238,724.0
TOTAL MONETARY ASSETS	129,085.4	198,519.1	266,944.9	318,763.5	370,333.5
MONEY SUPPLY (M1)	75,970.3	118,753.4	169,391.5	201,414.5	227,464.4
Currency Outside Banks:	36,755.5	57,845.1	90,601.0	106,843.4	116,121.0
Currency in Circulation	39,725.0	62,571.0	96,166.5	113,940.8	126,040.3
Vault cash: currency held by commercial banks	-2,946.3	-4,713.0	-5,547.2	-7,052.5	-9,883.8
Vault cash: currency held by merchant banks	-23.2	-12.9	-18.3	-44.9	-35.5
Demand Deposits 2/	39,214.7	60,908.3	78,790.5	94,571.0	111,343.4
Private Sector Deposits at CBN	5,951.2	10,984.7	13,441.8	15,101.6	15,439.4
Private Sector Deposits at Commercial Banks	33,263.5	49,923.6	65,348.7	79,469.4	95,904.0
QUASI MONEY 12	53,115.2	79,725.8	97,553.4	117,349.0	142,869.1
Time Savings & Foreign Currency Deposits of:	49,812.1	74,057.6	88,504.6	111,254.8	134,756.1
Commercial Banks	41,784.2	60,530.0	77,188.8	99,492.7	118,455.8
Merchant Banks	8,027.9	13,527.6	11,315.8	11,762.1	16,300.3
Other Private Sector Deposits at Merchant Banks	3,303.1	5,668.2	9,048.8	6,094.2	8,113.0
TOTAL MONETARY LIABILITIES (M2)	129,085.5	198,479.2	266,944.9	318,763.5	370,333.5

Note : 1/ Less federal government deposit

2/ excludes takings from discount houses

Source : Central Bank of Nigeria

TABLE A1.4 Cont'd
MONETARY SURVEY
 (=N= 'Million)

MONETARY ASSETS/LIABILITIES	1997	1998	1999	2000	2001
FOREIGN ASSETS (NET)	234,015.7	247,041.6	666,271.2	1,275,016.9	1,458,100.9
By Central Bank	167,434.7	157,398.3	509,991.5	1,067,128.3	1,170,257.8
By Commercial Banks	52,482.5	73,073.6	130,002.4	179,718.6	287,843.1
By Merchant Banks	14,098.5	16,569.7	26,277.3	28,170.0	0.0
DOMESTIC CREDIT (NET) 1/	365,870.6	512,490.3	632,010.1	472,011.7	848,992.8
Claims on Federal Govt (Net):	46,358.4	139,916.2	176,804.9	-123,989.8	-6,006.5
By Central Bank	11,313.8	94,555.4	15,325.1	-343,003.2	-185,934.6
By Commercial Banks	29,346.7	36,481.1	148,154.5	204,302.3	179,928.1
By Merchant Banks	5,697.9	8,879.7	13,325.3	14,711.1	0.0
Claims on Private Sector:	319,512.2	372,574.1	455,205.2	596,001.5	854,999.3
By Central Bank	8,153.8	6,030.0	6,150.9	8,001.6	10,513.1
By Commercial Banks	255,302.9	300,172.6	392,603.0	527,948.5	844,486.2
By Merchant Banks	56,055.5	66,371.5	56,451.3	60,051.4	
Claims on State and Local Govts:	1,481.9	941.3	2,101.8	7,564.3	26,796.4
By Central Bank	6.5	6.5	6.5	6.5	0.0
By Commercial Banks	1,419.8	827.7	2,095.0	7,500.6	26,796.4
By Merchant Banks	55.6	107.1	0.3	57.2	0.0
Claims on Non-Financial Public Enterprises:	1,453.0	926.1	692.3	951.0	1,080.1
By Central Bank	1,453.0	926.1	692.3	951.0	1,080.1
By Commercial Banks	0.0	0.0	0.0	0.0	0.0
By Merchant Banks	0.0	0.0	0.0	0.0	0.0
Claims on Other Private Sector:	316,577.3	370,706.7	452,411.1	587,486.2	827,122.9
By Central Bank	6,694.3	5,097.4	5,452.1	7,044.1	9,433.1
By Commercial Banks	253,883.1	299,344.9	390,508.0	520,447.9	817,689.8
By Merchant Banks	55,999.9	66,264.4	56,451.0	59,994.2	
OTHER ASSETS (NET)	-170,155.0	-233,894.3	-598,547.5	-710,949.1	-991,224.6
TOTAL MONETARY ASSETS	429,731.4	525,637.6	699,733.7	1,036,079.5	1,315,869.1
MONEY SUPPLY (M1)	268,622.9	318,576.0	393,078.8	637,731.1	816,707.6
Currency Outside Banks:	130,668.0	156,716.1	186,456.0	274,010.6	338,671.2
Currency in Circulation	144,825.1	172,377.8	208,561.1	310,496.3	403,506.0
Vault cash: currency held by commercial banks	-14,071.4	-15,520.5	-21,892.2	-34,976.1	-64,834.8
Vault cash: currency held by merchant banks	-85.7	-141.2	-212.9	-1,509.6	
Demand Deposits 2/	137,954.9	161,859.9	206,622.8	363,720.6	478,036.5
Private Sector Deposits at CBN	12,543.0	19,607.8	4,470.7	18,719.2	30,015.1
Private Sector Deposits at Commercial Banks	125,411.9	142,252.1	202,152.1	345,001.4	448,021.4
QUASI MONEY 12	161,108.4	207,061.8	306,654.9	398,348.4	499,161.5
Time Savings & Foreign Currency Deposits of:	154,633.2	198,337.4	298,908.1	386,395.7	499,161.5
Commercial Banks	135,791.0	172,051.4	274,198.8	357,103.1	499,161.5
Merchant Banks	18,842.2	26,286.0	24,709.3	29,292.6	0.0
Other Private Sector Deposits at Merchant Banks	6,475.2	8,724.4	7,746.8	11,952.7	0.0
TOTAL MONETARY LIABILITIES (M2)	429,731.3	525,637.8	699,733.7	1,036,079.5	1,315,869.1

Note : 1/ Less federal government deposit

2/ excludes takings from discount houses

Source : Central Bank of Nigeria

TABLE A1.4 Cont'd
MONETARY SURVEY
 (=N= 'Million)

MONETARY ASSETS/LIABILITIES	2002			
	March	June	Sept	December
FOREIGN ASSETS (NET)	1,436,622.9	1,361,813.6	1,303,156.6	1,387,197.5
By Central Bank	1,163,543.5	1,062,816.2	994,489.1	1,007,938.9
By Commercial Banks	273,079.4	298,997.4	308,667.5	379,258.6
DOMESTIC CREDIT (NET) 1/	1,004,845.6	1,065,957.0	1,180,183.6	1,397,422.7
Claims on Federal Govt (Net):	111,973.2	126,572.8	211,558.1	373,639.2
By Central Bank	-117,873.5	-93,162.7	-39,487.9	-41,246.8
By Commercial Banks	229,846.7	219,735.5	251,046.0	414,886.0
	0.0	0.0	0.0	0.0
Claims on Private Sector:	892,872.4	939,384.2	968,625.5	1,023,783.5
By Central Bank	14,017.7	9,218.1	9,276.1	7,298.0
By Commercial Banks	878,854.7	930,166.1	959,349.4	1,016,485.5
Claims on State and Local Govts:	16,471.5	12,244.7	21,913.8	17,326.6
By Central Bank	0.0	0.0	0.0	0.0
By Commercial Banks	16,471.5	12,244.7	21,913.8	17,326.6
	0.0	0.0	0.0	0.0
Claims on Non-Financial Public Enterprises:	4,661.6	1,796.3	2,063.6	164.3
By Central Bank	4,661.6	1,796.3	2,063.6	164.3
By Commercial Banks	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0
Claims on Other Private Sector:	871,739.3	925,343.2	944,648.1	1,006,292.6
By Central Bank	9,356.1	7,421.8	7,212.5	7,133.7
By Commercial Banks	862,383.2	917,921.4	937,435.6	999,158.9
	0.0	0.0	0.0	0.0
OTHER ASSETS (NET)	-1,018,123.0	-925,715.7	-877,921.1	-1,185,125.6
TOTAL MONETARY ASSETS	1,423,345.5	1,502,054.9	1,605,419.1	1,599,494.6
MONEY SUPPLY (M1)	835,923.0	872,094.1	933,552.8	946,253.4
Currency Outside Banks:	316,169.5	290,092.2	306,732.6	386,942.3
Currency in Circulation	371,129.6	354,374.6	371,962.1	463,153.0
Vault cash: currency held by commercial banks	-54,960.1	-64,282.4	-65,229.5	-76,210.7
	0.0	0.0	0.0	0.0
Demand Deposits 2/	519,753.5	582,001.9	626,820.2	559,311.1
Private Sector Deposits at CBN	19,917.9	99,727.8	127,413.4	55,440.7
Private Sector Deposits at Commercial Banks	499,835.6	482,274.1	499,406.8	503,870.4
QUASI MONEY 12	587,422.5	629,960.8	671,866.3	653,241.2
Time Savings & Foreign Currency Deposits of:	587,422.5	629,960.8	671,866.3	653,241.2
Commercial Banks	587,422.5	629,960.8	671,866.3	653,241.2
Merchant Banks	0.0	0.0	0.0	0.0
Other Private Sector Deposits at Merchant Banks	0.0	0.0	0.0	0.0
TOTAL MONETARY LIABILITIES (M2)	1,423,345.5	1,502,054.9	1,605,419.1	1,599,494.6

Note : 1/ Less federal government deposit

2/ excludes takings from discount houses

Source : Central Bank of Nigeria

TABLE A1.4 Cont'd
MONETARY SURVEY
 (=N= 'Million)

MONETARY ASSETS/LIABILITIES	2003			
	March	June	Sept	December
FOREIGN ASSETS (NET)	1,456,945.1	1,435,700.4	1,283,260.9	1,475,688.8
By Central Bank	1,078,791.3	1,034,616.9	960,508.6	1,059,111.0
By Commercial Banks	378,153.8	401,083.5	322,752.3	416,577.8
DOMESTIC CREDIT (NET) 1/	1,553,152.3	1,734,815.1	1,759,355.5	1,854,141.7
Claims on Federal Govt (Net):	430,656.4	605,045.7	625,658.7	552,569.3
By Central Bank	25,775.4	198,700.9	264,957.1	254,128.6
By Commercial Banks	404,881.0	406,344.8	360,701.6	298,440.7
Claims on Private Sector:	1,122,495.9	1,129,769.4	1,133,696.8	1,301,572.4
By Central Bank	8,770.3	13,637.5	16,122.0	8,794.4
By Commercial Banks	1,113,725.6	1,116,131.9	1,117,574.8	1,292,778.0
Claims on State and Local Govts:	13,522.5	17,014.7	15,409.4	20,234.9
By Central Bank	0.0	0.0	0.0	0.0
By Commercial Banks	13,522.5	17,014.7	15,409.4	20,234.9
Claims on Non-Financial Public Enterprises:	164.8	1,439.2	3,849.6	212.0
By Central Bank	164.8	1,439.2	3,849.6	212.0
By Commercial Banks	0.0	0.0	0.0	0.0
Claims on Other Private Sector:	1,108,808.6	1,111,315.5	1,114,437.8	1,281,125.5
By Central Bank	8,605.5	12,198.3	12,272.4	8,582.4
By Commercial Banks	1,100,203.1	1,099,117.2	1,102,165.4	1,272,543.1
OTHER ASSETS (NET)	-1,091,171.7	-1,046,199.8	-1,061,547.9	-1,344,638.6
TOTAL MONETARY ASSETS	1,918,925.7	2,124,315.7	1,981,068.5	1,985,191.8
MONEY SUPPLY (M1)	1,121,549.5	1,319,728.8	1,264,028.3	1,225,559.3
Currency Outside Banks:	368,347.6	382,510.8	362,385.6	412,155.2
Currency in Circulation	435,138.6	445,156.2	434,581.9	502,254.5
Vault cash: currency held by commercial banks	-66,791.0	-62,645.4	-72,196.3	-90,099.3
Demand Deposits 2/	753,201.9	937,218.0	901,642.7	813,404.1
Private Sector Deposits at CBN	132,591.3	290,764.8	305,128.4	235,740.4
Private Sector Deposits at Commercial Banks	620,610.6	646,453.2	596,514.3	577,663.7
QUASI MONEY 12	797,376.2	804,586.9	717,040.2	759,632.5
Time Savings & Foreign Currency Deposits of:	797,376.2	804,586.9	717,040.2	759,632.5
Commercial Banks	797,376.2	804,586.9	717,040.2	759,632.5
Merchant Banks	0.0	0.0	0.0	0.0
Other Private Sector Deposits at Merchant Banks	0.0	0.0	0.0	0.0
TOTAL MONETARY LIABILITIES (M2)	1,918,925.7	2,124,315.7	1,981,068.5	1,985,191.8

Note : 1/ Less federal government deposit

2/ excludes takings from discount houses

Source : Central Bank of Nigeria

TABLE A1.4 Cont'd
MONETARY SURVEY
 (=N= 'Million)

MONETARY ASSETS/LIABILITIES	2004			
	March	June	Sept	December
FOREIGN ASSETS (NET)	1,677,490.50	1,936,613.00	2,119,634.10	2,712,406.70
By Central Bank	1,259,282.60	1,517,187.30	1,746,441.70	2,250,004.70
By Commercial Banks	418,207.90	419,425.70	373,192.40	462,402.00
DOMESTIC CREDIT (NET) 1/	1,821,092.00	1,847,585.26	1,942,371.60	2,020,173.31
Claims on Federal Govt (Net):	499,985.60	453,804.36	453,025.10	485,725.53
By Central Bank	43,231.80	31,458.86	(25,828.70)	(6,118.87)
By Commercial Banks	456,753.80	422,345.50	478,853.80	491,844.40
Claims on Private Sector:	1,321,106.40	1,393,780.90	1,489,346.50	1,534,447.78
By Central Bank	13,246.60	13,610.10	14,602.70	15,205.08
By Commercial Banks	1,307,859.80	1,380,170.80	1,474,743.80	1,519,242.70
Claims on State and Local Govts:	17,409.90	20,561.40	23,759.50	24,631.80
By Central Bank	-	-	-	-
By Commercial Banks	17,409.90	20,561.40	23,759.50	24,631.80
Claims on Non-Financial Public Enterprises:	274.60	313.20	1,417.20	1,930.80
By Central Bank	274.60	313.20	1,417.20	1,930.80
By Commercial Banks	-	-	-	-
Claims on Other Private Sector:	1,303,421.90	1,372,906.30	1,464,169.80	1,507,885.18
By Central Bank	12,972.00	13,296.90	13,185.50	13,274.28
By Commercial Banks	1,290,449.90	1,359,609.40	1,450,984.30	1,494,610.90
OTHER ASSETS (NET)	(1,392,343.90)	(1,670,916.86)	(1,905,169.60)	(2,468,992.13)
TOTAL MONETARY ASSETS	2,106,238.60	2,113,281.40	2,156,836.10	2,263,587.88
MONEY SUPPLY (M1)	1,201,540.20	1,214,834.90	1,262,912.40	1,330,657.78
Currency Outside Banks:	384,336.80	373,071.80	385,657.70	458,586.50
Currency in Circulation	466,494.40	456,306.80	457,977.80	545,803.00
Vault cash: currency held by commercial banks	(82,157.60)	(83,235.00)	(72,320.10)	(87,216.50)
Demand Deposits 2/	817,203.40	841,763.10	877,254.70	872,071.28
Private Sector Deposits at CBN	100,401.70	113,119.80	127,328.80	143,519.28
Private Sector Deposits at Commercial Banks	716,801.70	728,643.30	749,925.90	728,552.00
QUASI MONEY 12	904,698.40	898,446.50	893,923.70	932,930.10
Time Savings & Foreign Currency Deposits of:	904,698.40	898,446.50	893,923.70	932,930.10
Commercial Banks	904,698.40	898,446.50	893,923.70	932,930.10
Merchant Banks	-	-	-	-
Other Private Sector Deposits at Merchant Banks	-	-	-	-
TOTAL MONETARY LIABILITIES (M2)	2,106,238.60	2,113,281.40	2,156,836.10	2,263,587.88

Note : 1/ Less federal government deposit

2/ excludes takings from discount houses

Source : Central Bank of Nigeria

Fig. A 1.1: Total Currency in Circulation

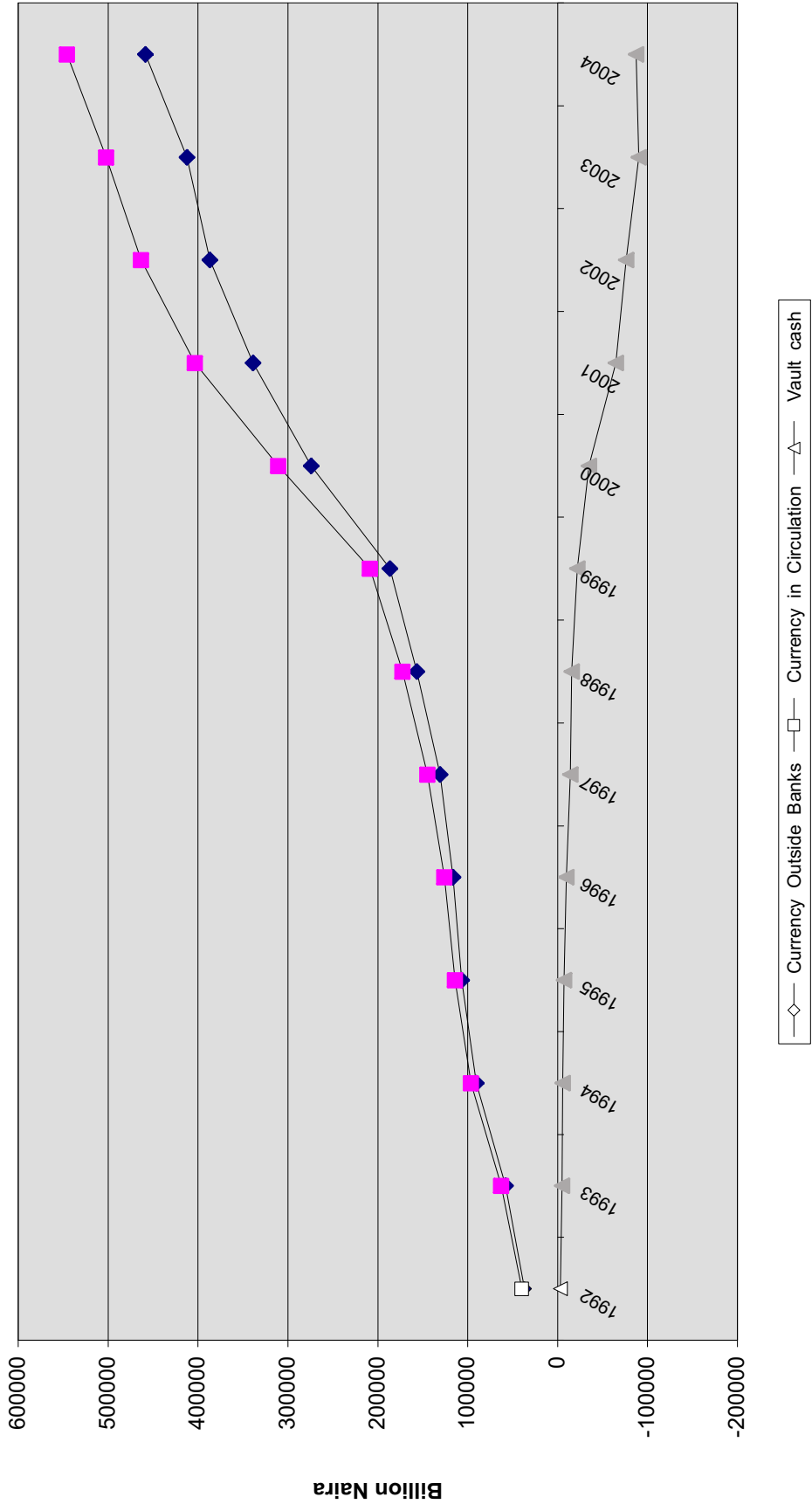


Fig. A1.2: Money Supply in Nigeria

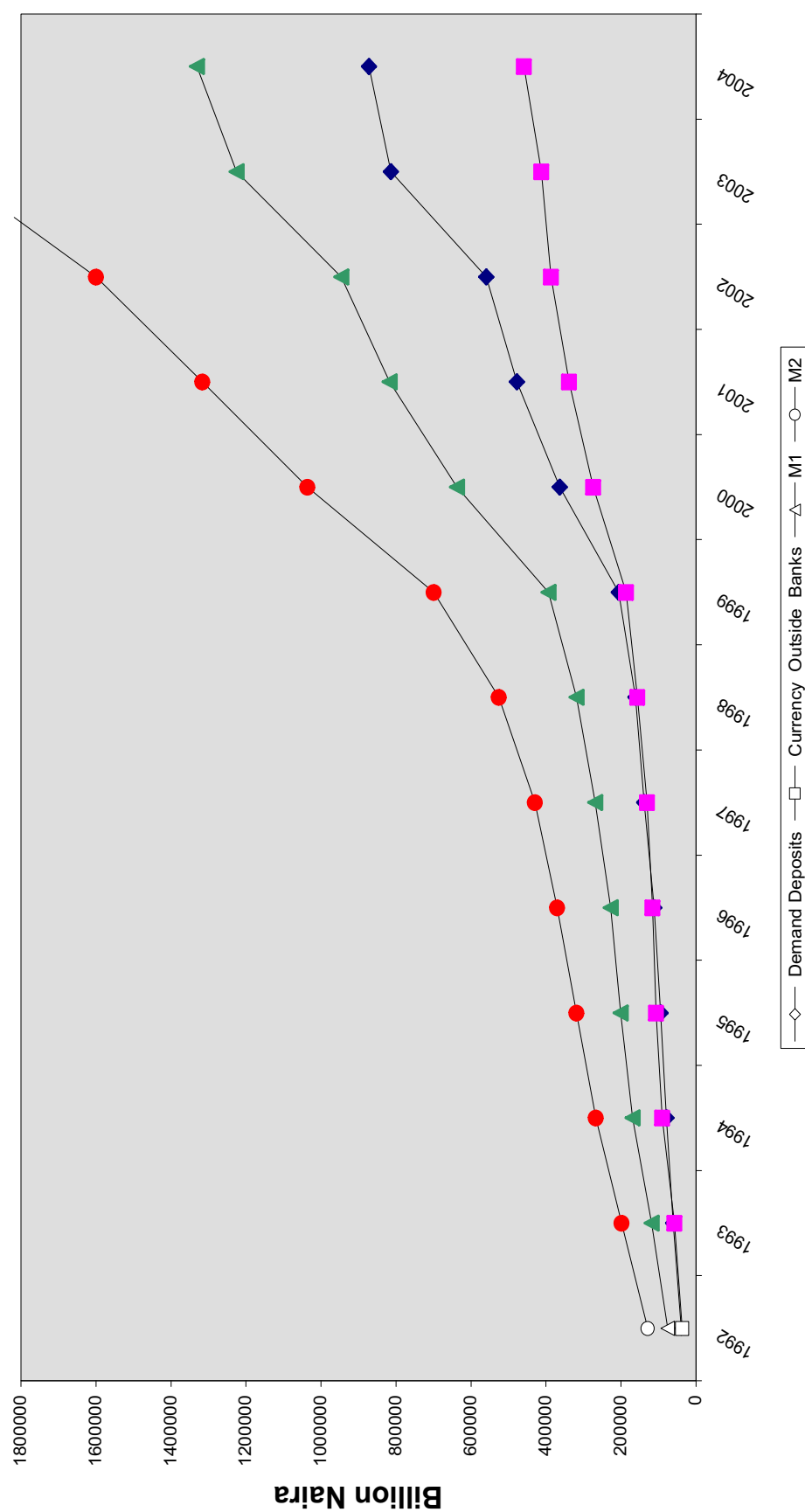


TABLE A1.5
CLEARING HOUSE STATISTICS: ABUJA & LAGOS AREAS

Year/ Quarter	Lagos			Abuja 1/			Total		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	Average No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970	300	1,617,112	1,963.0				300	1,617,112	1,963.0
1971	302	1,936,380	2,632.3				302	1,936,380	2,632.3
1972	277	2,104,831	2,931.2				277	2,104,831	2,931.2
1973	251	2,200,334	3,353.8				251	2,200,334	3,353.8
1974	248	2,622,851	4,728.4				248	2,622,851	4,728.4
1975	251	2,951,109	7,825.8				251	2,951,109	7,825.8
1976	252	3,197,306	11,634.5				252	3,197,306	11,634.5
1977	249	3,396,046	13,948.2				249	3,396,046	13,948.2
1978	251	3,649,693	19,446.5				251	3,649,693	19,446.5
1979	230	3,086,555	5,749.0				230	3,086,555	5,749.0
1980	251	3,829,498	6,895.8				251	3,829,498	6,895.8
1981	238	4,219,876	9,025.5				238	4,219,876	9,025.5
1982	245	3,981,360	11,628.2				245	3,981,360	11,628.2
1983	248	3,744,191	10,920.0				248	3,744,191	10,920.0
1984	249	3,980,017	10,235.0				249	3,980,017	10,235.0
1985	249	3,911,469	11,159.5				249	3,911,469	11,159.5
1986	249	2,982,791	14,446.2				249	2,982,791	14,446.2
1987	249	2,877,189	19,299.8				249	2,877,189	19,299.8
1988	249	4,041,768	25,383.3				249	4,041,768	25,383.3
1989	245	5,138,348	31,084.8				245	5,138,348	31,084.8
1990	249	1,514,210	24,812.4				249	1,514,210	24,812.4
1991	246	2,054,161	32,159.0				246	2,054,161	32,159.0
1992	249	3,891,307	70,346.2	249	11,000	159,616.4	249	3,902,307	229,962.6
1993	249	5,743,828	289,116.0	249	8,825	114,998.0	249	5,752,653	404,114.0
1994	249	6,273,377	331,356.0	249	11,015	195,627.0	249	6,284,392	526,983.0
1995	249	5,934,668	433,364.0	249	10,712	325,107.0	249	5,945,380	758,471.0
1996	249	5,122,192	472,496.4	249	173,228	58,858.2	249	5,295,420	531,354.6
1997	251	5,017,136	589,607.0	251	134,243	144,542.6	251	5,151,379	734,149.6
1998	244	5,075,786	661,047.3	250	134,343	144,542.5	251	5,151,379	734,149.6
1999	244	5,075,786	661,047.3	250	134,343	144,542.5	247	5,210,129	805,589.8
2000	249	7,403,458	942,186.0	249	451,310	786,244.4	249	7,854,768	1,728,430.4
2001	250	6,578,007	1,488,406.6	250	499,150	79,615.8	250	7,077,157	1,568,022.0
2002	211	5,691,697	1,109,639.4	211	680,274	812,378.2	211	680,274	812,378.2
2003	248	6,679,654	5,132,766.3	248	842,088	1,156,515.4	248	7,521,742	6,289,281.7
1st Quarter	60	1,572,604	1,206,141.4	60	202,238	299,849.5	60	1,774,842	1,505,990.9
2nd Quarter	58	1,459,979	1,207,366.9	58	195,624	294,573.9	58	1,655,603	1,501,940.8
3rd Quarter	67	1,765,568	1,408,480.9	67	208,464	278,923.1	67	1,974,032	1,687,404.0
4th Quarter	63	1,881,503	1,310,777.1	63	235,762	283,168.9	63	2,117,265	1,593,946.0
2004									
1st Quarter	62	1,650,469.00	1,369,680.85	62	207,617.00	231,513.75	62	1,858,086	1,601,194.60
2nd Quarter	64	1,572,191.00	1,350,373.82	64	270,878.00	329,300.75	64	1,843,069	1,679,674.57
3rd Quarter	66	1,962,229.00	1,500,170.28	66	272,681.00	296,983.07	66	2,234,910	1,797,153.35
4th Quarter	64	1,937,167.00	1,523,993.51	64	255,018.00	277,582.42	64	2,192,185	1,801,575.93

1/ Abuja Branch was not in existence between 1970 and 1991

Source : Central Bank of Nigeria

TABLE A.1.6
CLEARING HOUSE STATISTICS: BAUCHI ZONE

Year/Quarter	Bauchi 1/			Jos 2/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970						
1971						
1972				100	34,359	41.9
1973				252	85,909	121.6
1974				248	95,605	175.3
1975				251	109,944	313.6
1976				252	116,751	566.7
1977				249	121,553	1,203.4
1978				251	149,249	604.1
1979				253	108,191	751.3
1980				251	138,538	1,087.7
1981				244	145,360	1,449.6
1982				248	145,787	1,471.9
1983				248	133,849	1,136.8
1984				248	145,942	835.6
1985				245	140,889	476.8
1986				249	157,553	5,778.7
1987	247	60,738	938.9	247	184,672	825.2
1988	249	68,614	1,098.0	240	719,835	4,140.8
1989	247	79,737	1,240.2	245	210,107	2,212.4
1990	248	140,281	1,679.3	249	214,312	3,040.0
1991	246	100,067	2,028.4	246	223,643	3,938.5
1992	252	88,579	2,887.4	246	222,823	6,534.5
1993	185	61,479	3,209.7	249	382,721	8,391.6
1994	246	81,972	4,279.6	248	182,031	5,978.0
1995	248	83,728	4,935.0	247	176,718	7,502.0
1996	250	71,995	5,581.0	249	142,158	7,821.5
1997	250	59,439	6,957.0	250	148,456	18,529.9
1998	439	22,129	6,193.3	440	228,594	30,490.7
1999	252	11,868	3,179.5	252	131,747	17,808.2
2000	252	50,426	28,628.9	247	138,423	46,429.7
2001	250	62,125	57,214.5	249	170,516	72,417.2
2002	210	83,836	29,409.5	210	149,207	37,941.1
2003	248	54,228	77,991.9	248	59,432	65,067.3
1st Quarter	60	15,220	21,252.2	60	2,597	1,642.7
2nd Quarter	58	12,093	17,552.2	58	3,141	17,440.5
3rd Quarter	67	12,674	16,166.3	67	38,160	21,948.2
4th Quarter	63	14,241	23,021.2	63	15,534	24,035.9
2004						
1st Quarter	62	14,895	26,705.1	62	33,597	21,645.8
2nd Quarter	64	16,584	29,670.9	64	35,985	25,785.7
3rd Quarter	66	20,658	29,272.3	66	49,457	40,594.7
4th Quarter	64	19,045	31,282.3	64	48,566	29,200.3

1/ Operations started in 1987

2/ Operations started in 1972

Source : Central Bank of Nigeria

TABLE A.1.6 Cont'd
CLEARING HOUSE STATISTICS: BAUCHI ZONE

Year/Quarter	Yola 3/			Maiduguri 4/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970						
1971						
1972						
1973						
1974						
1975						
1976						
1977				249	85,234	2,836.1
1978				251	61,657	725.2
1979				232	63,829	593.6
1980				251	83,409	784.9
1981				244	90,005	836.7
1982				243	71,847	713.6
1983				248	66,321	706.7
1984				248	73,302	408.6
1985	249	30,514	409.3	249	80,640	393.6
1986	249	39,566	409.5	248	94,511	631.5
1987	239	4,469	779.4	249	95,161	740.4
1988	243	57,545	1,902.0	241	97,524	1,224.0
1989	248	75,223	1,660.0	247	107,692	1,483.0
1990	249	78,191	1,457.3	249	114,740	1,641.7
1991	249	83,249	2,071.0	245	125,632	3,007.4
1992	250	72,238	4,256.0	250	109,720	4,743.8
1993	187	120,598	6,578.2	247	104,623	5,909.7
1994	232	64,804	3,559.6	253	94,739	7,987.0
1995	249	75,998	6,450.0	249	99,423	12,863.0
1996	249	54,735	5,948.5	253	73,084	8,470.0
1997	250	52,402	8,237.1	250	65,746	8,428.5
1998	441	89,604	17,584.9	250	89,456	9,521.6
1999	253	52,500	10,615.7	253	59,608	15,595.3
2000	249	56,270	61,243.5	245	66,912	31,579.1
2001	250	66,352	35,108.1	250	80,439	44,211.0
2002	210	62,653	30,595.0	204	66,084	44,223.3
2003	248	62,949	42,351.3	248	59,776	65,980.5
1st Quarter	60	14,592	8,504.5	60	20,185	15,255.5
2nd Quarter	58	13,415	14,368.6	58	14,760	16,669.4
3rd Quarter	67	14,202	8,101.5	67	16,719	14,276.7
4th Quarter	63	20,740	11,376.7	63	8,112	19,778.9
2004						
1st Quarter	62	18,474	14,850.5	62	19,324	18,708.6
2nd Quarter	64	19,336	23,786.3	64	22,386	29,965.6
3rd Quarter	66	20,677	22,247.5	66	24,754	31,588.6
4th Quarter	64	24,189	22,681.7	64	29,600	35,509.2

3/ Operations started in August, 1984

4/ Operations started in 1977

Source : Central Bank of Nigeria

TABLE A.1.6 Cont'd
CLEARING HOUSE STATISTICS: BAUCHI ZONE

Year/Quarter	Total		
	Average No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970			
1971			
1972	100	34,359	41.9
1973	252	85,909	121.6
1974	248	95,605	175.3
1975	251	109,944	313.6
1976	252	116,751	566.7
1977	249	206,787	4,039.5
1978	251	210,906	1,329.3
1979	243	172,020	1,344.9
1980	251	221,947	1,872.6
1981	244	235,365	2,286.3
1982	246	217,634	2,185.5
1983	248	200,170	1,843.5
1984	248	219,244	1,244.2
1985	248	252,043	1,279.7
1986	249	291,630	6,819.7
1987	246	345,040	3,283.9
1988	243	943,518	8,364.8
1989	247	472,759	6,595.6
1990	249	547,524	7,818.3
1991	247	532,591	11,045.3
1992	250	493,360	18,421.7
1993	217	669,421	24,089.2
1994	245	423,546	21,804.2
1995	248	435,867	31,750.0
1996	250	341,972	27,821.0
1997	250	326,043	42,152.5
1998	251	479,429	43,568.8
1999	253	255,723	47,198.7
2000	248	312,031	150,309.0
2001	250	379,432	171,750.8
2002	208	277,944	112,759.4
2003	62	236,385	251,391.0
1st Quarter	60	52,594	46,654.9
2nd Quarter	58	43,409	66,030.7
3rd Quarter	67	81,755	60,492.7
4th Quarter	63	58,627	78,212.7
2004			
1st Quarter	62	86,290	81,910.0
2nd Quarter	64	94,291	109,208.4
3rd Quarter	66	115,546	123,703.1
4th Quarter	64	121,400	118,673.4

3/ Operations started in August, 1984

4/ Operations started in 1977

Source : Central Bank of Nigeria

TABLE A.1.7
CLEARING HOUSE STATISTICS: ENUGU ZONE

Year/Quarter	Enugu			Calabar 1/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='m)
1970						
1971	202	72,830	60.4			
1972	277	151,722	178.8			
1973	251	188,006	267.9			
1974	248	206,586	320.0			
1975	251	283,142	569.8			
1976	252	248,979	910.7			
1977	249	231,164	1,235.0			
1978	251	210,801	1,112.4	251	209,883	903.3
1979	253	209,657	1,068.0	212	57,827	307.0
1980	251	288,504	1,594.9	251	95,924	858.9
1981	244	323,541	1,985.2	243	136,509	970.2
1982	249	231,680	1,959.4	243	105,191	1,166.1
1983	248	209,930	1,818.5	246	92,602	866.9
1984	255	314,949	1,360.1	250	161,403	937.1
1985	244	316,058	1,038.3	249	145,892	680.1
1986	249	429,590	1,174.9	249	155,861	1,662.9
1987	248	624,854	1,774.8	228	190,301	1,113.6
1988	253	454,048	2,170.3	248	176,581	1,601.0
1989	246	516,799	3,226.5	250	207,707	1,842.5
1990	226	493,809	3,463.6	249	202,072	2,163.9
1991	245	555,747	6,009.8	243	220,120	5,242.3
1992	248	600,453	8,681.8	253	204,470	7,421.1
1993	237	560,728	15,274.2	247	171,820	4,156.4
1994	250	584,688	20,431.0	250	103,609	6,483.8
1995	248	562,036	24,442.6	251	100,394	6,361.2
1996	250	407,516	26,653.7	250	60,555	6,199.5
1997	250	382,760	32,929.4	250	48,815	4,116.3
1998	250	423,933	79,898.6	254	53,152	6,493.5
1999	253	501,107	74,439.1	252	46,836	7,787.2
2000	254	499,150	85,988.0	248	64,878	20,753.0
2001	250	493,988	118,367.8	250	95,731	26,300.0
2002	210	462,239	90,152.1	205	85,686	22,689.8
2003	967	527,842	149,758.4	248	149,961	65,320.6
1st Quarter	60	140,388	30,877.7	60	24,330	13,242.6
2nd Quarter	58	109,630	28,290.5	58	18,677	21,099.1
3rd Quarter	67	122,474	29,018.5	67	68,360	11,225.8
4th Quarter	63	155,350	61,571.7	63	38,594	19,753.1
2004						
1st Quarter	62	138,472	68,477.8	62	33,243	16,526.7
2nd Quarter	64	118,807	75,684.5	64	41,810	16,103.7
3rd Quarter	66	171,961	92,988.9	66	42,010	14,692.9
4th Quarter	64	170,620	97,587.3	64	36,308	17,492.9

1/ Operations started in 1978.

Source : Central Bank of Nigeria

TABLE A.1.7 Cont'd
CLEARING HOUSE STATISTICS: ENUGU ZONE

Year/Quarter	Makurdi 2/			Owerri 3/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970						
1971						
1972						
1973						
1974						
1975						
1976						
1977						
1978						
1979						
1980						
1981						
1982						
1983						
1984						
1985						
1986	249	72,276	426.7	249	239,913	919.6
1987	246	69,376	1,022.2	249	262,476	1,163.8
1988	243	83,318	1,450.0	246	282,703	1,704.0
1989	247	97,747	1,161.0	247	333,858	2,428.0
1990	246	116,838	1,395.3	248	371,015	2,417.0
1991	246	126,769	1,859.5	247	395,471	4,546.9
1992	250	123,612	2,561.4	250	357,193	9,190.0
1993	239	120,141	3,658.4	235	424,367	16,757.4
1994	249	94,478	3,465.0	248	414,092	16,617.0
1995	248	88,107	4,468.0	247	393,931	21,049.0
1996	242	59,850	4,976.0	250	264,087	18,741.3
1997	250	63,914	4,455.8	250	252,206	20,295.1
1998	250	67,546	7,078.1	251	285,686	36,040.0
1999	253	71,041	11,571.8	251	271,057	52,588.5
2000	247	62,178	27,631.1	251	271,057	52,588.5
2001	252	94,397	41,303.1	250	321,311	115,290.6
2002	245	117,296	28,116.0	209	310,692	55,309.2
2003	248	102,880	50,797.3	248	390,400	143,370.6
1st Quarter	60	24,193	12,622.3	60	95,586	43,373.5
2nd Quarter	58	25,310	10,430.4	58	83,697	38,323.5
3rd Quarter	67	22,997	12,121.9	67	108,820	24,530.2
4th Quarter	63	30,380	15,622.7	63	102,297	37,143.4
2004						
1st Quarter	62	30,149	6,599.2	62	90,729	41,343.4
2nd Quarter	64	25,762	16,923.9	64	84,168	45,175.6
3rd Quarter	66	30,715	18,387.9	66	109,959	52,082.4
4th Quarter	64	30,056	23,147.9	64	83,440	39,320.6

2/ Operations started in 1986.

Source : Central Bank of Nigeria

TABLE A.1.7 Cont'd
CLEARING HOUSE STATISTICS: ENUGU ZONE

Year/Quarter	Port Harcourt			Total		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	Average No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970	73	10,221	20.2	73	10,221	20.2
1971	302	77,780	151.8	252	150,610	212.2
1972	276	117,615	200.5	277	269,337	379.3
1973	252	149,629	280.0	252	337,635	547.9
1974	248	175,370	266.7	248	381,956	586.7
1975	251	197,199	519.0	251	480,341	1,088.8
1976	252	213,699	733.6	252	462,678	1,644.3
1977	249	238,221	1,079.2	249	469,385	2,314.2
1978	251	231,818	1,358.0	251	652,502	3,373.7
1979	253	220,426	1,334.5	239	487,910	2,709.5
1980	251	227,576	1,608.0	251	612,004	4,061.8
1981	243	295,620	1,633.5	243	755,670	4,588.9
1982	242	269,622	1,003.3	245	606,493	4,128.8
1983	248	251,862	939.3	247	554,394	3,624.7
1984	247	350,240	1,142.7	251	826,592	3,439.9
1985	248	297,610	1,014.9	247	759,560	2,733.3
1986	249	298,587	1,311.0	249	1,196,227	5,495.1
1987	249	272,782	1,766.1	244	1,419,789	6,840.5
1988	241	288,756	2,378.0	246	1,285,406	9,303.3
1989	247	415,482	3,221.0	247	1,571,593	11,879.0
1990	249	460,960	4,151.4	244	1,644,694	13,591.2
1991	250	588,370	10,363.4	246	1,886,477	28,021.9
1992	254	574,179	18,818.3	251	1,859,907	46,672.6
1993	230	562,764	21,710.3	238	1,839,820	61,556.7
1994	254	538,221	27,710.0	250	1,735,088	74,706.8
1995	248	554,711	45,884.0	248	1,699,179	102,204.8
1996	251	455,954	118,826.0	249	1,247,962	175,396.5
1997	250	458,291	68,357.6	250	1,205,986	130,154.2
1998	247	434,680	70,703.9	250	1,264,997	200,214.1
1999	253	61,428	34,639.1	252	951,469	181,025.7
2000	248	504,501	135,564.4	250	1,401,764	322,525.0
2001	250	625,027	227,196.2	250	1,630,454	528,457.7
2002	163	450,172	176,565.7	229	1,426,085	372,832.8
2003	248	749,256	439,481.9	248	1,920,339	848,728.8
1st Quarter	60	175,521	130,134.5	60	460,018	230,250.6
2nd Quarter	58	157,556	83,691.1	58	394,870	181,834.6
3rd Quarter	67	228,515	117,756.6	67	551,166	194,653.0
4th Quarter	63	187,664	107,899.7	63	514,285	241,990.6
2004						
1st Quarter	62	183,556	109,039.7	62	476,149	241,986.7
2nd Quarter	64	261,636	158,145.7	64	532,183	312,033.5
3rd Quarter	66	356,175	214,266.1	66	710,820	392,418.3
4th Quarter	64	235,395	181,828.3	64	555,819	359,377.1

Source : Central Bank of Nigeria

TABLE A.1.8
CLEARING HOUSE STATISTICS: IBADAN ZONE

Year/Quarter	Ibadan			Abeokuta 1/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970	300	356,159	332.3			
1971	302	409,176	353.6			
1972	276	453,092	448.0			
1973						
1974	248	469,778	763.9			
1975	251	549,325	1,167.6			
1976	252	559,915	1,678.1			
1977	249	529,465	2,144.6			
1978	251	501,237	2,396.4			
1979	253	436,910	2,350.4			
1980	251	475,500	2,797.7			
1981	239	521,556	3,652.2			
1982	243	494,966	3,736.8			
1983	247	454,162	3,278.6			
1984	245	570,044	3,566.6			
1985	249	550,938	3,357.3			
1986	249	597,162	3,518.2			
1987	249	640,371	4,390.4	245	118,162	768.1
1988	245	628,496	6,139.7	247	127,921	10,886.6
1989	247	669,093	7,356.1	246	140,083	1,501.9
1990	249	640,630	7,114.3	211	134,166	1,469.4
1991	245	763,916	10,238.0	252	187,793	1,797.6
1992	205	763,916	10,238.0	251	185,626	23,711.1
1993	225	671,308	16,189.5	221	167,668	3,111.7
1994	224	687,171	103,210.0	223	191,176	3,185.4
1995	249	596,918	209,860.0	248	185,074	5,977.0
1996	249	574,800	21,321.0	250	172,466	5,521.7
1997	250	509,835	21,273.5	250	136,383	5,954.7
1998	249	561,199	39,179.9	249	144,065	8,491.2
1999	248	483,255	56,849.5	253	142,400	8,728.5
2000	251	507,225	87,516.2	249	146,640	14,227.7
2001	249	680,127	159,179.3	250	159,377	42,567.5
2002	241	773,457	111,089.4	168	191,153	23,046.6
2003	248	759,677	129,206,112.0	248	259,879	31,748,624.0
1st Quarter	60	174,986	28,850,046.0	60	52,485	6,689,838.0
2nd Quarter	58	140,014	30,238,085.0	58	65,800	5,926,353.0
3rd Quarter	67	218,284	35,021,892.0	67	69,695	8,545,296.0
4th Quarter	63	226,393	35,096,089.0	63	71,899	10,587,137.0
2004						
1st Quarter	62	200,400	61,774.0	62	80,287	73,949.6
2nd Quarter	64	180,425	74,716.5	64	75,764	37,727.1
3rd Quarter	66	232,445	87,250.1	66	89,363	45,751.7
4th Quarter	64	232,462	97,103.7	64	87,710	75,460.7

1/ Operations started in 1987

Sources: Central Bank of Nigeria

TABLE A.1.8 Cont'd
CLEARING HOUSE STATISTICS: IBADAN ZONE

Year/Quarter	Akure 2/			Benin		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970				300	80,349	90.9
1971				302	104,935	145.7
1972				276	121,021	164.9
1973						
1974				252	130,707	223.2
1975				248	157,744	372.6
1976				251	168,440	580.6
1977				252	174,814	683.0
1978				249	206,687	820.5
1979				251	209,883	903.3
1980				233	184,060	848.1
1981				251	273,776	1,552.3
1982				243	324,137	1,967.7
1983				242	242,245	1,698.6
1984				248	203,391	1,577.0
1985	246	30,514	409.3	247	333,420	1,505.8
1986	248	103,635	409.5	248	288,764	2,106.4
1987	249	102,423	530.6	249	360,066	3,146.6
1988	242	246,990	1,039.5	246	357,005	5,026.3
1989	247	161,130	1,443.5	246	383,985	3,519.1
1990	246	174,837	1,333.0	248	464,879	3,856.5
1991	240	181,936	1,439.6	248	572,462	6,246.1
1992	251	182,943	1,988.2	251	464,349	5,767.2
1993	248	179,905	1,587.0	251	438,956	12,454.0
1994	250	157,143	5,963.0	251	462,051	17,716.8
1995	249	155,611	6,453.0	212	419,833	14,099.9
1996	250	138,610	6,715.1	250	382,107	30,263.4
1997	250	110,099	15,233.4	250	356,323	55,132.2
1998	249	110,200	14,005.3	249	360,494	92,597.6
1999	253	113,265	18,181.2	252	374,817	114,483.4
2000	247	13,971	27,825.7	252	374,817	114,483.4
2001	252	232,426	110,211.4	252	510,623	181,191.8
2002	208	149,017	15,750.1	226	557,256	308,192.9
2003	248	175,653	99,824,496.0	248	617,077	242,196,283.0
1st Quarter	60	41,598	49,912,248.0	60	144,334	35,248,391.0
2nd Quarter	58	35,227	15,443,941.0	58	135,244	34,588,930.0
3rd Quarter	67	50,110	16,661,447.0	67	162,538	44,793,703.0
4th Quarter	63	48,718	17,806,860.0	63	174,961	127,565,259.0
2004						
1st Quarter	62	48,937	23,598.6	62	162,751	136,879.9
2nd Quarter	64	34,828	32,588.5	64	161,140	110,229.0
3rd Quarter	66	50,999	25,798.7	66	186,497	136,385.0
4th Quarter	64	57,739	39,914.7	64	202,260	171,538.0

2/ Operations started in August, 1984

Sources: Central Bank of Nigeria

TABLE A.1.8 Cont'd
CLEARING HOUSE STATISTICS: IBADAN ZONE

Year/Quarter	Ilorin 3/			Total		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	Average No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970				300	436,508	423.2
1971				302	514,111	499.3
1972				276	574,113	612.9
1973						
1974				250	600,485	987.1
1975				250	707,069	1,540.2
1976				252	728,355	2,258.7
1977				251	704,279	2,827.6
1978				250	707,924	3,216.9
1979	253	88,111	431.7	252	734,904	3,685.4
1980	251	102,312	682.6	245	761,872	4,328.4
1981	243	116,725	851.4	244	912,057	6,055.9
1982	249	102,356	866.9	245	921,459	6,571.4
1983	248	92,721	733.0	246	789,128	5,710.2
1984	247	112,587	728.6	247	886,022	5,872.2
1985	249	110,422	491.9	248	1,025,294	5,764.3
1986	241	123,172	1,051.7	247	1,112,733	7,085.8
1987	228	108,928	621.3	244	1,329,950	9,457.0
1988	249	150,825	1,020.4	246	1,511,237	24,112.5
1989	246	157,984	1,297.5	246	1,512,275	15,118.1
1990	246	139,174	1,401.1	240	1,553,686	15,174.3
1991	247	173,699	32,094.4	246	1,879,806	51,815.7
1992	246	222,823	6,534.5	241	1,819,657	48,239.0
1993	248	176,875	12,585.4	239	1,634,712	45,927.6
1994	250	138,493	2,591.0	240	1,636,034	132,666.2
1995	251	210,806	5,455.0	242	1,568,242	241,844.9
1996	250	186,027	4,341.0	250	1,454,010	68,162.2
1997	250	116,326	5,744.8	250	1,228,966	103,338.6
1998	251	109,616	7,458.1	249	1,285,574	161,732.1
1999	251	127,405	9,297.7	251	1,241,142	207,540.3
2000	251	127,405	7,097.8	250	1,170,058	251,150.8
2001	250	122,752	34,821.2	251	1,705,305	527,971.2
2002	208	102,260	19,017.8	222	1,773,143	477,096.8
2003	248	119,197	28,248,340.0	248	1,931,483	499,118,467.0
1st Quarter	60	32,300	6,274,552.0	60	445,703	92,506,768.0
2nd Quarter	58	26,591	7,108,956.0	58	402,876	94,523,771.0
3rd Quarter	67	27,790	6,644,838.0	67	528,417	112,812,589.0
4th Quarter	63	32,516	8,219,994.0	63	554,487	199,275,339.0
2004						
1st Quarter	62	31,411	13,871.5	62	523,786	310,073.7
2nd Quarter	64	26,720	14,056.6	64	478,877	269,317.7
3rd Quarter	66	34,434	24,225.0	66	593,738	319,410.4
4th Quarter	64	40,830	20,007.2	64	621,001	404,024.3

3/ Operations started in 1979.

Sources: Central Bank of Nigeria

TABLE A.1.9
CLEARING HOUSE STATISTICS: KANO ZONE

Year/Quarter	Kano			Sokoto 1/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970	300	166,162	334.5			
1971	302	176,644	364.8			
1972	277	198,993	422.2			
1973	251	192,450	508.5			
1974	248	223,916	592.1			
1975	251	265,490	1,103.5			
1976	252	289,357	1,689.4			
1977	249	302,027	1,988.9			
1978	251	317,091	2,499.9	62	4,094	50.4
1979	253	296,898	2,642.9	253	33,835	257.3
1980	251	313,112	3,438.3	251	52,415	431.1
1981	240	304,837	3,758.4	243	60,098	403.4
1982	247	332,295	4,148.2	244	50,307	576.5
1983	247	316,733	4,161.9	248	49,663	627.4
1984	245	320,768	3,092.0	248	54,368	640.2
1985	246	312,397	1,335.6	249	64,870	440.3
1986	248	346,578	1,760.6	246	76,512	601.7
1987	248	364,130	2,562.8	249	81,017	860.6
1988	233	362,022	4,290.5	247	89,120	1,174.0
1989	247	415,049	5,974.3	247	105,399	2,339.0
1990	237	447,898	10,385.4	247	121,423	1,788.2
1991	238	456,736	17,469.2	247	124,103	4,714.1
1992	249	493,243	34,045.9	250	120,213	5,575.8
1993	248	388,555	49,500.3	206	91,246	6,580.1
1994	254	380,151	44,050.0	254	86,732	4,884.5
1995	249	368,143	46,854.0	248	99,474	8,710.0
1996	249	326,740	84,291.2	250	89,280	7,933.3
1997	250	330,448	53,461.5	250	67,202	9,384.4
1998	255	332,292	72,835.7	255	70,495	13,965.3
1999	253	310,739	91,218.8	258	41,654	16,265.8
2000	247	64,284	85,683.8	245	30,439	23,780.0
2001	247	363,490	175,642.6	247	2,858	1,579.1
2002	205	285,693	156,905.2	212	57,910	36,327.5
2003	248	226,183	286,107.2	248	63,767	54,565.9
1st Quarter	60			60	16,940	14,795.7
2nd Quarter	58	66,016	77,975.2	58	15,096	12,818.9
3rd Quarter	67	83,056	105,163.8	67	15,252	13,629.5
4th Quarter	63	77,111	102,968.2	63	16,479	13,321.8
2004						
1st Quarter	62	42,733	62,282.3	62	20,022	18,811.5
2nd Quarter	64	74,106	116,996.4	64	17,573	36,788.7
3rd Quarter	66	59,799	104,800.7	66	16,945	33,738.7
4th Quarter	64	65,961	118,825.6	64	17,637	38,704.9

1/ Operations started in 1978.

Sources: Central Bank of Nigeria

TABLE A.1.9 cont'd
CLEARING HOUSE STATISTICS: KANO ZONE

Year/Quarter	Kaduna			Minna 2/		
	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)	No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970	300	108,474	151.5			
1971	302	121,148	135.0			
1972	276	141,455	193.7			
1973	252	136,592	183.0			
1974	291	150,165	293.6			
1975	251	182,346	482.2			
1976	252	208,953	755.1			
1977	249	229,734	1,311.5			
1978	251	228,530	1,272.3			
1979	253	205,556	1,228.7			
1980	251	262,722	1,979.5			
1981	244	293,580	2,314.2			
1982	241	275,047	2,734.7			
1983	248	254,446	2,699.6			
1984	244	307,292	1,993.0			
1985	248	328,334	1,684.4	249	30,908	131.7
1986	249	365,758	2,494.3	249	42,287	291.8
1987	248	1,265,790	2,879.5	249	42,896	284.8
1988	246	413,849	7,383.8	235	48,555	513.0
1989	247	386,512	10,648.0	247	57,469	835.0
1990	246	439,621	6,597.8	254	136,519	1,151.0
1991	249	435,278	8,694.4	244	155,251	1,690.8
1992	244	2,264,386	12,971.4	236	124,871	2,320.7
1993	183	286,455	14,850.0	101	61,447	1,329.4
1994	254	353,378	23,510.9	250	138,493	2,591.0
1995	249	364,784	25,167.0	249	134,855	3,615.0
1996	250	328,494	32,062.3	249	123,333	3,936.6
1997	250	289,085	34,820.9	250	107,278	3,378.6
1998	251	306,552	50,006.7	254	101,727	5,130.0
1999	253	246,951	54,612.7	250	98,778	11,529.7
2000	247	131,634	82,204.9	247	54,784	12,406.2
2001	247	401,029	123,186.9	247	84,368	24,762.2
2002	208	318,644	93,217.9	211	68,001	40,083.0
2003	248	339,745	254,705.7	248	89,855	50,479.9
1st Quarter	60	94,233	59,091.8	60	24,005	14,181.7
2nd Quarter	58	73,216	77,399.1	58	21,115	10,053.1
3rd Quarter	67	87,481	61,093.9	67	19,403	11,327.6
4th Quarter	63	84,815	57,120.9	63	25,332	14,917.5
2004						
1st Quarter	62	87,817	64,911.8	62	36,329	17,897.4
2nd Quarter	64	93,367	68,268.7	64	22,647	12,224.2
3rd Quarter	66	103,399	74,189.0	66	25,462	17,523.1
4th Quarter	64	93,070	79,474.6	64	21,208	22,470.4

2/ Operations started in August, 1984.

Sources: Central Bank of Nigeria

TABLE A.1.9 cont'd
CLEARING HOUSE STATISTICS: KANO ZONE

Year/Quarter	Total		
	Average No. of Working Days	No. of Cheques Cleared	Amount (=N='M)
1970	300	274,636	486.0
1971	302	297,792	499.8
1972	277	340,448	615.9
1973	252	329,042	691.5
1974	270	374,081	885.7
1975	251	447,836	1,585.7
1976	252	498,310	2,444.5
1977	249	531,761	3,300.4
1978	188	549,715	3,822.6
1979	253	536,289	4,128.9
1980	251	628,249	5,848.9
1981	242	658,515	6,476.0
1982	244	657,649	7,459.4
1983	248	620,842	7,488.9
1984	246	682,428	5,725.2
1985	248	736,509	3,592.0
1986	248	831,135	5,148.4
1987	249	1,753,833	6,587.7
1988	240	913,546	13,361.3
1989	247	964,429	19,796.3
1990	246	1,145,461	19,922.4
1991	245	1,171,368	32,568.5
1992	245	3,002,713	54,913.8
1993	185	827,703	72,259.8
1994	253	958,754	75,036.4
1995	249	967,256	84,346.0
1996	250	867,847	128,223.4
1997	250	794,013	101,045.4
1998	254	811,066	141,937.7
1999	254	698,122	173,627.0
2000	247	253,542	140,305.2
2001	247	851,745	325,170.8
2002	209	730,248	326,533.7
2003	248	719,550	645,858.7
1st Quarter	60	135,178	88,069.2
2nd Quarter	58	175,443	178,246.3
3rd Quarter	67	205,192	191,214.8
4th Quarter	63	203,737	188,328.4
2004			
1st Quarter	62	186,901	163,902.9
2nd Quarter	64	207,693	234,278.0
3rd Quarter	66	205,605	230,251.5
4th Quarter	64	197,876	259,475.4

Sources: Central Bank of Nigeria

TABLE A.1.10
CONSOLIDATED BANKERS' CLEARING HOUSE STATISTICS

Year/Quarter	Average Number of Working Days	Number of Cheques Cleared	Amount In (=N='Million)	Daily Averages	
				No. of Cheques	Amount (=N='Million)
1970	224	721,365	929.4	3,216	4.1
1971	285	962,513	1,211.3	3,373	4.2
1972	232	1,218,257	1,650.0	5,245	7.1
1973	252	752,586	1,361.0	2,990	5.4
1974	254	1,452,127	2,634.8	5,720	10.4
1975	251	1,745,190	4,528.3	6,963	18.1
1976	252	1,806,094	6,914.2	7,171	27.5
1977	249	1,912,212	12,481.7	7,668	50.1
1978	235	2,121,047	11,742.5	9,026	50.0
1979	247	1,931,123	11,868.7	7,825	48.1
1980	250	2,224,072	16,111.7	8,914	64.6
1981	244	2,561,607	19,407.1	10,520	79.7
1982	245	2,403,235	20,345.1	9,817	83.1
1983	247	2,164,534	18,667.3	8,757	75.5
1984	248	2,614,286	16,281.5	10,552	65.7
1985	247	2,803,920	13,778.6	11,339	55.7
1986	248	3,535,360	24,958.5	14,254	100.6
1987	246	4,951,035	26,699.7	20,110	108.4
1988	244	4,900,697	56,181.4	20,126	230.7
1989	247	4,682,186	54,832.5	18,963	222.1
1990	245	5,066,202	57,839.2	20,689	236.2
1991	245	5,652,178	124,891.0	23,097	510.3
1992	247	7,358,580	170,235.3	29,742	688.1
1993	225	5,151,561	205,420.3	22,882	912.4
1994	248	4,910,565	310,176.6	19,840	1,253.2
1995	247	4,826,155	466,598.7	19,520	1,887.2
1996	250	4,050,401	406,318.2	16,226	1,627.7
1997	250	3,665,107	391,924.1	14,660	1,567.7
1998	249	7,754,672	1,198,647.8	123,883	19,147.5
1999	250	8,620,745	1,413,125.5	137,931	22,639.9
2000	249	10,297,889	2,095,478.1	166,113	34,009.3
2001	251	10,193,442	2,256,381.7	162,915	36,270.5
2002	252	5,339,419	2,325,719.1	84,726	36,901.1
2003	248	5,023,159	1,338,742,747.0	80,730	21,748,217.7
1st Quarter	60	1,135,091	340,567,330.0	18,918	5,676,122.2
2nd Quarter	58	1,051,825	403,496,158.0	18,135	6,956,830.3
3rd Quarter	67	1,416,640	341,993,954.0	21,144	5,104,387.4
4th Quarter	63	1,419,603	252,685,305.0	22,533	4,010,877.9
2004					
1st Quarter	62	3,169,469	2,433,858.1	50,309	38,632.7
2nd Quarter	64	3,193,013	2,657,737.9	50,683	42,186.3
3rd Quarter	66	3,903,293	2,911,896.1	61,957	46,220.6
4th Quarter	64	3,732,123	2,992,552.6	59,240	47,500.8

Sources: Survey of the Central Bank of Nigeria

TABLE A.2.1
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1992	1993	1994	1995	1996
RESERVES	27,142.5	40,229.6	47,135.7	54,064.9	62,686.1
Currency	2,946.3	4,713.0	5,547.2	7,052.5	9,883.8
Deposits with CBN:	24,196.2	35,516.6	41,588.5	47,012.4	52,802.3
Reserve Requirements	3,349.6	6,744.4	8,413.1	10,864.1	16,945.6
Current Accounts	6,129.0	3,456.9	11,455.5	6,836.2	9,883.2
Stabilization Securities	14,717.6	25,315.3	21,719.9	29,312.1	25,973.5
FOREIGN ASSETS	19,386.0	24,892.6	17,864.7	57,257.8	47,605.0
Claims on Non-resident Banks:	19,386.0	24,878.2	17,845.3	57,257.8	47,605.0
Balances held with banks outside Nigeria	16,506.8	23,446.3	15,530.3	50,760.2	43,846.7
Balances held with offices and branches outside Nigeria	2,879.2	1,431.9	2,315.0	6,497.6	3,758.3
Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	0.0	14.4	19.4	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	5,881.2	29,846.8	39,184.2	20,788.5	47,521.2
Treasury Bills	5,181.0	28,851.7	38,286.8	17,712.1	46,770.8
Treasury Certificates	324.6	673.7	614.3	280.7	0.4
Development Stocks	29.5	10.0	0.0	2,547.0	472.1
Loans & Advances to Central Government	346.1	311.4	283.1	248.7	277.9
Bankers Unit Fund	0.0	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	1,253.2	1,498.9	1,883.5	2,650.0	3,293.3
Loans & Advances to State Government	1,073.4	1,204.9	1,631.3	2,402.7	2,981.3
Loans & Advances to Local Government	179.8	294.0	252.2	247.3	312.0
CLAIMS ON OTHER PRIVATE SECTOR	41,236.0	48,200.4	92,017.3	141,670.9	171,642.4
Loans & Advances to Other Customers	38,834.2	42,580.2	84,745.5	122,833.7	153,158.4
Loans & Advances to Nigeria Banks Subsidiaries	0.0	0.0	0.0	0.0	76.3
Bills Discounted from non-bank sources	33.8	39.4	110.2	510.2	38.2
Investments:	1,230.5	1,656.0	1,543.3	2,154.9	2,507.5
Ordinary Shares	455.3	139.9	426.6	28.9	416.9
Preference Shares	22.3	17.5	154.1	595.9	144.7
Debentures	330.2	570.2	269.8	354.1	239.7
Subsidiaries	172.8	25.8	83.9	202.3	426.2
Other investments	249.9	902.6	608.9	973.7	1,280.0
Commercial papers	351.2	1,883.6	2,250.9	7,754.3	2,294.2
Bankers Acceptances	87.8	1,034.2	2,042.7	6,797.7	11,984.0
Factored Debt	0.0	0.0	0.0	13.1	0.0
Advances under Lease	698.5	1,007.0	1,324.7	1,607.0	1,583.8
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	64,291.9	81,494.5	96,947.8	108,709.7	126,029.5
Fixed Assets	8,043.7	10,575.4	18,653.5	27,191.4	34,103.7
Domestic Inter-Bank Claims:	14,935.2	20,740.5	25,478.6	31,558.0	27,485.2
Bills Discounted from Banks in Nigeria	693.6	682.4	897.5	225.6	722.4
Money at call with Banks	7,585.4	2,568.9	1,729.3	953.1	1,766.5
Inter-bank Placements	544.2	3,247.7	3,255.1	4,626.5	2,840.8
Balances held with banks in Nigeria	4,537.3	5,511.1	13,203.4	20,882.6	16,954.8
Loans & Advances to other Banks in Nigeria	1,574.7	177.9	352.3	308.4	762.9
Checks for Collection	0.0	8,552.5	6,041.0	4,561.8	4,437.8
Money at call outside banks	11.5	545.7	0.0	0.0	0.0
Certificates of Deposit	451.5	78.0	276.6	48.0	45.4
Placement with Discount Houses	0.0	0.0	4,671.8	3,392.4	10,046.6
Other Assets:	40,850.0	49,554.9	47,867.3	46,519.9	54,348.6
Receivables	8,123.0	6,108.9	4,448.0	8,492.1	8,859.3
Pre-payments	1,816.2	3,690.7	2,630.0	4,729.5	5,057.6
Bills Payable	720.0	0.0	0.0		
Suspense	19,276.9	3,108.1	10,696.0	4,821.7	2,684.7
Sundry Debtors	903.2	0.0	0.0	0.0	
FEM	2,213.6	0.0	0.0	0.0	184.8
CBN naira Depreciation	2,789.0	0.0	0.0	0.0	
NDIC	145.3	0.0	0.0	0.0	
Miscellaneous	4,862.8	36,647.2	30,093.3	28,476.6	37,562.2
TOTAL ASSETS	159,190.8	226,162.8	295,033.2	385,141.8	458,777.5

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of Central Bank of Nigeria

TABLE A.2.1 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1997	1998	1999	2000	2001
RESERVES	64,580.9	62,664.6	118,522.3	167,630.4	284,451.5
Currency	14,120.7	15,520.5	21,892.2	34,976.1	64,834.8
Deposits with CBN:	50,460.2	47,144.1	96,630.1	132,654.3	219,616.7
Reserve Requirements	22,740.3	27,743.0	62,000.8	77,781.9	125,257.8
Current Accounts	15,313.5	19,061.8	34,624.2	54,872.4	94,358.9
Stabilization Securities	12,406.4	339.3	5.1	0.0	0.0
FOREIGN ASSETS	53,334.5	75,141.5	135,223.2	194,585.4	305,028.5
Claims on Non-resident Banks:	53,330.3	75,138.9	135,212.7	194,572.8	305,017.8
Balances held with banks outside Nigeria	46,931.6	41,756.0	87,483.6	132,140.1	250,736.9
Balances held with offices and branches outside Nigeria	6,398.7	33,382.9	47,729.1	62,432.7	54,280.9
Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	4.2	2.6	10.5	12.6	10.7
CLAIMS ON CENTRAL GOVERNMENT	39,622.4	49,142.4	188,576.4	278,130.1	208,270.5
Treasury Bills	37,881.9	47,218.2	186,142.7	275,773.6	199,261.5
Treasury Certificates	6.4	0.0	445.7	0.0	0.0
Development Stocks	1,513.9	1,577.1	1,577.1	1,572.1	3,704.7
Loans & Advances to Central Government	220.2	347.1	410.9	784.4	5,304.3
Bankers Unit Fund	0.0	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	2,374.1	827.7	2,095.0	7,500.6	26,796.4
Loans & Advances to State Government	2,050.2	677.5	1,651.7	6,920.3	24,905.6
Loans & Advances to Local Government	323.9	150.2	443.3	580.3	1,890.8
CLAIMS ON OTHER PRIVATE SECTOR	238,187.7	271,720.7	350,575.2	480,017.2	817,689.8
Loans & Advances to Other Customers	214,762.4	244,656.2	311,670.2	429,341.8	714,473.2
Loans & Advances to Nigeria Banks Subsidiaries	43.8	0.0	0.0	0.0	0.0
Bills Discounted from non-bank sources	84.2	326.8	226.7	0.2	91.5
Investments:	3,459.3	4,198.5	5,247.4	7,948.7	15,919.9
Ordinary Shares	472.2	1,001.2	777.2	2,676.9	6,486.7
Preference Shares	84.2	57.5	1,964.2	0.3	62.8
Debentures	922.4	866.8	118.1	1,131.2	1,501.7
Subsidiaries	446.1	1,697.8	1,426.6	1,591.2	2,213.4
Other investments	1,534.4	575.2	961.3	2,549.1	5,655.3
Commercial papers	10,553.4	5,213.1	17,789.3	16,031.2	35,347.5
Bankers Acceptances	7,200.7	12,660.6	8,474.2	24,701.9	30,752.8
Factored Debt	0.0	0.0	0.0	0.0	0.0
Advances under Lease	2,083.9	4,665.5	7,167.4	1,993.4	21,104.9
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	186,275.4	235,118.2	275,027.7	440,975.0	570,268.5
Fixed Assets	43,686.9	55,325.9	74,999.9	103,356.1	153,852.6
Domestic Inter-Bank Claims:	51,848.3	54,687.5	69,766.9	123,236.7	139,383.3
Bills Discounted from Banks in Nigeria	164.8	6.4	115.5	38.0	29.7
Money at call with Banks	8,982.4	742.8	2,394.0	6,189.3	4,942.6
Inter-bank Placements	9,127.2	12,833.8	15,257.8	34,831.8	37,779.3
Balances held with banks in Nigeria	24,428.2	24,170.2	40,337.8	40,681.9	60,042.4
Loans & Advances to other Banks in Nigeria	465.9	455.4	284.4	212.2	419.9
Checks for Collection	8,679.8	16,478.9	11,377.4	41,283.5	36,169.4
Money at call outside banks	0.0	0.0	0.0	0.0	0.0
Certificates of Deposit	0.0	0.0	0.0	0.0	0.0
Placement with Discount Houses	11,315.7	41,176.8	41,279.2	85,130.9	97,677.6
Other Assets:	79,424.5	83,928.0	88,981.7	129,251.3	179,355.0
Receivables	9,817.7	13,922.4	20,770.1	26,043.8	31,136.8
Pre-payments	5,463.8	8,119.2	10,793.3	18,860.7	23,594.4
Bills Payable	0.0	0.0	0.0	0.0	0.0
Suspense	4,748.2	4,802.2	6,428.8	40,235.0	24,125.6
Sundry Debtors	620.7	586.3	46.1	6,365.0	42,317.9
FEM	1,663.5	2,213.3	0.0	0.0	0.0
CBN naira Depreciation	0.0	0.0	0.0	0.0	0.0
NDIC	0.0	0.0	0.0	0.0	0.0
Miscellaneous	57,110.6	54,284.6	50,943.4	37,746.8	58,180.3
TOTAL ASSETS	584,375.0	694,615.1	1,070,019.8	1,568,838.7	2,247,039.9

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of Central Bank of Nigeria

TABLE A.2.1 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1st Qrt 02	2nd Qrt 02	3rd Qrt 02	4th Qrt 02
RESERVES	291,742.4	282,209.2	276,835.7	321,232.1
Currency	54,960.1	64,282.4	65,229.5	76,210.7
Deposits with CBN:	236,782.3	217,926.8	211,606.2	245,021.4
Reserve Requirements	120,380.0	130,148.5	122,945.2	139,701.8
Current Accounts	116,402.3	87,778.3	88,661.0	105,319.6
Stabilization Securities	0.0	0.0	0.0	0.0
FOREIGN ASSETS	300,053.7	340,467.4	335,302.9	398,210.0
Claims on Non-resident Banks:	300,046.7	340,461.1	335,296.6	398,201.2
Balances held with banks outside Nigeria	268,075.6	274,520.6	293,471.7	350,438.8
Balances held with offices and branches outside Nigeria	31,971.1	65,940.5	41,824.9	47,762.4
Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	7.0	6.3	6.3	8.8
CLAIMS ON CENTRAL GOVERNMENT	261,855.8	278,450.6	337,844.3	467,521.7
Treasury Bills	252,724.7	270,826.6	328,099.7	460,229.0
Treasury Certificates	0.0	0.0	0.0	0.0
Development Stocks	3,763.9	3,837.8	3,940.5	1,128.0
Loans & Advances to Central Government	5,367.2	3,786.2	5,804.1	6,164.7
Bankers Unit Fund	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	16,471.5	12,244.7	21,913.8	17,326.6
Loans & Advances to State Government	15,390.9	11,517.1	20,605.9	16,350.9
Loans & Advances to Local Government	1,080.6	727.6	1,307.9	975.7
CLAIMS ON OTHER PRIVATE SECTOR	862,383.2	917,921.4	937,435.6	931,137.5
Loans & Advances to Other Customers	759,457.0	811,434.2	839,661.8	805,309.5
Loans & Advances to Nigeria Banks Subsidiaries	0.0	0.0	0.0	0.0
Bills Discounted from non-bank sources	45.5	134.3	291.8	324.5
Investments:	16,722.1	19,632.1	21,931.6	35,375.0
Ordinary Shares	6,942.6	7,638.4	8,602.5	10,871.6
Preference Shares	163.2	0.3	27.9	40.2
Debentures	1,475.4	1,943.0	3,307.2	5,807.9
Subsidiaries	2,281.9	2,664.6	2,895.4	3,794.9
Other investments	5,859.1	7,385.8	7,098.6	14,860.4
Commercial papers	26,310.2	34,115.8	27,353.8	36,978.2
Bankers Acceptances	28,684.8	27,160.3	26,112.8	32,214.2
Factored Debt	0.0	0.0	0.0	0.0
Advances under Lease	31,163.6	25,444.7	22,083.8	20,936.1
CLAIMS ON OTHER FINANCIAL INSTITUTIONS				
UNCLASSIFIED ASSETS	565,213.6	608,874.8	670,626.9	631,189.6
Fixed Assets	162,563.8	174,785.1	185,163.0	192,181.3
Domestic Inter-Bank Claims:	111,887.5	135,356.4	138,644.1	142,423.0
Bills Discounted from Banks in Nigeria	26.5	11.9	43.4	165.3
Money at call with Banks	4,389.2	6510.3	10,398.6	9,150.9
Inter-bank Placements	32,998.6	50988.1	57,860.6	36,094.9
Balances held with banks in Nigeria	43,924.4	53381.9	53,845.1	57,019.6
Loans & Advances to other Banks in Nigeria	399.9	1008	6,040.1	847.1
Checks for Collection	30,148.9	23456.2	10,456.3	39,145.2
Money at call outside banks	0.0	0.0	0.0	0.0
Certificates of Deposit	0.0	0.0	0.0	0.0
Placement with Discount Houses	106,544.7	82439.2	83,047.6	68,021.4
Other Assets:	184,217.6	216,294.1	263,772.2	228,563.9
Receivables	40,570.1	55,082.7	48,534.5	37,318.3
Pre-payments	32,995.6	34,656.0	31,785.5	29,247.9
Bills Payable	0.0	0.0	0.0	0.0
Suspense	28,129.1	9,178.7	10,983.3	27,866.8
Sundry Debtors	41,001.5	42,324.2	23,531.2	0.0
FEM	0.0	0.0	0.0	0.0
CBN naira Depreciation	0.0	0.0	0.0	0.0
NDIC	0.0	0.0	0.0	0.0
Miscellaneous	41,521.3	75,052.5	148,937.7	134,130.9
TOTAL ASSETS	2,312,433.9	2,440,168.1	2,579,959.2	2,766,880.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of Central Bank of Nigeria

TABLE A.2.1 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1st Qrt 03	2nd Qrt 03	3rd Qrt 03	4th Qrt 03
RESERVES	309,659.9	349,318.3	324,750.4	362,399.9
Currency	66,791.0	62,645.4	72,196.3	90,099.3
Deposits with CBN:	242,868.9	286,672.9	252,554.1	272,300.6
Reserve Requirements	138,944.9	149,786.9	137,593.8	152,275.5
Current Accounts	103,914.4	136,886.0	114,960.3	120,025.1
Stabilization Securities	0.0	0.0	0.0	0.0
FOREIGN ASSETS	390,688.0	422,956.8	344,542.8	437,658.6
Claims on Non-resident Banks:	390,654.1	422,866.6	344,542.8	437,651.6
Balances held with banks outside Nigeria	311,077.6	324,779.1	268,903.9	378,372.1
Balances held with offices and branches outside Nigeria	79,567.5	98,087.5	75,638.9	59,279.5
Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	33.9	90.2	0.0	7.0
CLAIMS ON CENTRAL GOVERNMENT	475,033.6	471,433.9	411,195.4	378,204.5
Treasury Bills	467,761.1	461,393.2	403,207.6	338,115.5
Treasury Certificates	0.0	0.0	0.0	750.0
Development Stocks	3,962.5	3,975.1	4,893.3	32,504.9
Loans & Advances to Central Government	3,310.0	6,065.6	3,094.5	6,834.1
Bankers Unit Fund	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	13,522.5	17,014.7	15,409.4	20,234.9
Loans & Advances to State Government	12,828.0	15,979.4	14,312.7	19,355.5
Loans & Advances to Local Government	694.5	1,035.3	1,096.7	879.4
CLAIMS ON OTHER PRIVATE SECTOR	1,002,032.9	1,099,117.2	1,033,575.7	1,182,964.1
Loans & Advances to Other Customers	866,097.4	900,707.6	911,454.3	1,012,365.2
Loans & Advances to Nigeria Banks Subsidiaries	0.0	0.0	65.2	65.4
Bills Discounted from non-bank sources	359.6	404.9	427.5	458.7
Investments:	41,866.0	49,615.7	45,117.9	62,928.6
Ordinary Shares	11,059.9	20,736.0	16,914.8	24,576.5
Preference Shares	2,411.3	184.9	40.3	470.4
Debentures	5,560.0	9,172.8	6,886.3	15,111.0
Subsidiaries	8,350.1	8,390.1	7,311.8	8,757.0
Other investments	14,484.7	11,131.9	13,964.7	14,013.7
Commercial papers	39,077.7	39,483.4	33,511.3	47,569.0
Bankers Acceptances	32,143.3	22,232.1	18,286.5	33,900.3
Factored Debt	0.0	0.0	0.0	0.0
Advances under Lease	22,488.9	22,940.9	24,713.0	25,676.9
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	98,170.2	63,732.6	68,589.7	89,579.0
UNCLASSIFIED ASSETS	616,176.7	576,036.1	558,110.5	576,815.3
Fixed Assets	205,328.6	209,221.0	207,235.0	234,541.4
Domestic Inter-Bank Claims:	157,606.8	135,425.7	146,134.7	170,136.9
Bills Discounted from Banks in Nigeria	10.5	45.2	11.7	3.7
Money at call with Banks	3,213.2	8,909.1	10,539.0	4,807.5
Inter-bank Placements	55,109.3	39,922.3	47,889.0	46,082.8
Balances held with banks in Nigeria	55,332.4	46,678.7	44,404.9	47,190.5
Loans & Advances to other Banks in Nigeria	929.0	448.3	1,187.8	817.6
Checks for Collection	43,012.4	39,422.1	42,102.3	71,234.8
Money at call outside banks	0.0	-	0.0	0.0
Certificates of Deposit	0.0	-	0.0	0.0
Placement with Discount Houses	0.0	-	0.0	0.0
Other Assets:	253,241.3	231,389.4	204,740.8	172,137.0
Receivables	36,301.0	61,653.4	54,516.7	51,236.4
Pre-payments	29,223.1	46,074.4	49,321.5	57,153.6
Bills Payable	0.0	-	0.0	0.0
Suspense	28,768.1	15,921.9	22,465.1	19,784.6
Sundry Debtors	41,963.8	37,669.1	39,223.7	40,123.5
FEM	0.0	-	0.0	0.0
CBN naira Depreciation	0.0	-	0.0	0.0
NDIC	0.0	-	0.0	0.0
Miscellaneous	116,985.3	70,070.6	39,213.8	3,838.9
TOTAL ASSETS	2,905,283.8	2,935,877.0	2,756,173.9	3,047,856.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of Central Bank of Nigeria

TABLE A.2.1 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1st Qrt 04	2nd Qrt 04	3rd Qrt 04	4th Qrt 04
RESERVES	324,378.7	379,097.0	354,310.7	364,192.9
Currency	82,157.6	83,235.0	72,320.1	87,216.5
Deposits with CBN:	242,221.1	295,862.0	281,990.6	276,976.4
Reserve Requirements	134,538.0	152,622.1	155,674.6	165,303.1
Current Accounts	107,683.1	143,239.9	126,316.0	111,673.3
Stabilization Securities	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0
FOREIGN ASSETS	440,010.6	447,782.2	413,058.1	481,295.5
Claims on Non-resident Banks:	440,006.0	447,776.1	413,054.9	481,290.6
Balances held with banks outside Nigeria	375,889.7	378,415.3	350,952.5	405,725.5
Balances held with offices and branches outside Nigeria	64,116.3	69,360.8	62,102.4	75,565.1
Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	4.6	6.1	3.2	4.9
CLAIMS ON CENTRAL GOVERNMENT	527,164.4	530,522.2	569,884.6	609,075.3
Treasury Bills	491,864.8	495,537.8	533,112.9	572,426.4
Treasury Certificates	0.0	0.0	0.0	0.0
Development Stocks	32,896.5	32,735.3	32,422.9	32,758.7
Loans & Advances to Central Government	2,403.1	2,249.1	4,348.8	3,890.2
Bankers Unit Fund	-	-	-	-
CLAIMS ON STATE & LOCAL GOVERNMENT	17,409.9	20,561.4	23,759.5	24,631.8
Loans & Advances to State Government	15,624.1	18,854.3	21,202.0	22,104.4
Loans & Advances to Local Government	1,785.8	1,707.1	2,557.5	2,527.4
CLAIMS ON OTHER PRIVATE SECTOR	1,290,449.9	1,359,609.4	1,450,984.3	1,494,610.9
Loans & Advances to Other Customers	1,129,170.3	1,149,724.5	1,221,760.3	1,278,644.5
Loans & Advances to Nigeria Banks Subsidiaries	65.6	65.7	65.9	154.0
Bills Discounted from non-bank sources	201.5	214.5	226.8	241.7
Investments:	63,882.1	69,652.0	67,757.4	72,772.3
Ordinary Shares	28,077.4	29,247.5	29,627.4	31,970.1
Preference Shares	0.3	150.2	267.3	2,333.5
Debentures	13,111.8	13,253.5	13,076.5	13,168.6
Subsidiaries	3,994.9	9,164.4	8,999.8	9,578.4
Other investments	18,697.7	17,836.4	15,786.4	15,721.7
Commercial papers	42,121.9	65,203.2	74,882.5	80,115.3
Bankers Acceptances	24,373.7	44,146.0	49,867.5	24,002.9
Factored Debt	0.0	0.0	0.0	0.0
Advances under Lease	30,634.8	30,603.5	36,423.9	38,680.2
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	95,560.2	92,765.5	81,840.4	66,692.2
UNCLASSIFIED ASSETS	602,733.6	664,575.0	662,137.0	712,779.2
Fixed Assets	242,552.2	254,336.3	269,391.2	285,308.3
Domestic Inter-Bank Claims:	200,230.1	240,185.5	241,322.2	247,611.3
Bills Discounted from Banks in Nigeria	62.3	15.4	12.2	35.5
Money at call with Banks	9,842.0	12,961.7	11,013.3	5,313.1
Inter-bank Placements	33,128.4	44,483.1	53,966.5	29,751.1
Balances held with banks in Nigeria	48,169.2	70,991.8	79,970.8	97,245.0
Loans & Advances to other Banks in Nigeria	368.8	3,209.9	1,235.8	278.3
Checks for Collection	108,659.4	108,523.6	95,123.6	114,988.3
Money at call outside banks	-	-	-	-
Certificates of Deposit	-	-	78.5	0.0
Placement with Discount Houses	-	-	-	-
Other Assets:	159,951.3	170,053.2	151,345.1	179,859.6
Receivables	52,369.8	54,863.2	51,112.0	57,354.1
Pre-payments	54,214.3	57,235.8	51,625.3	61,212.3
Bills Payable	0.0	-	0.0	0.0
Suspense	16,524.8	17,859.3	13,988.7	19,877.2
Sundry Debtors	34,896.2	34,233.4	32,156.0	39,629.4
FEM	0.0	-	0.0	0.0
CBN naira Depreciation	0.0	-	0.0	0.0
NDIC	0.0	-	0.0	0.0
Miscellaneous	1,946.2	5,861.5	2,463.1	1,786.6
TOTAL ASSETS	3,297,707.3	3,494,912.7	3,555,974.6	3,753,277.8

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of Central Bank of Nigeria

TABLE A.2.2
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	1992	1993	1994	1995	1996
DEMAND DEPOSITS	33,263.5	49,923.6	65,348.7	79,469.4	95,904.0
Private Sector Deposits	31,090.9	48,192.1	63,531.1	75,967.5	93,254.9
State Government Deposits	1,263.9	926.7	1,083.4	2,620.5	1,722.7
Local Government Deposits	908.7	804.8	734.2	881.4	926.4
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	41,784.2	60,530.0	77,188.8	99,492.7	118,455.8
Time Deposits:	15,713.1	23,475.2	25,889.5	29,965.4	43,999.8
Private Sector Deposits	13,333.3	22,890.3	25,114.0	28,993.2	43,278.3
State Government Deposits	2,007.9	419.8	639.6	821.1	612.5
Local Government Deposits	371.9	165.1	135.9	151.1	109.0
Savings Deposits:	26,071.1	37,054.8	49,601.1	62,135.0	68,776.9
Private Sector Deposits	26,033.4	36,834.2	49,295.3	61,250.9	68,471.1
State Government Deposits	16.3	142.9	162.2	734.6	248.9
Local Government Deposits	21.4	77.7	143.6	149.5	56.9
Foreign Currency Deposits:	0.0	0.0	1,698.2	7,392.3	5,679.1
Domiciliary Accounts	0.0	0.0	1,698.2	7,392.3	5,679.1
Other Deposits:	0.0	0.0	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	208.9	332.3	52.0	15.1	485.5
Certificate of Deposit Issued	208.9	332.3	52.0	15.1	485.5
BONDS	171.8	186.3	2,923.9	4,651.4	5,132.8
Debentures	171.8	186.3	285.3	778.0	486.3
Notes & Deposit (Cash) certificates	0.0	0.0	2,638.6	3,873.4	4,646.5
FOREIGN LIABILITIES:	1,252.3	636.2	610.5	623.6	343.5
Balance Held for offices and branches Abroad	372.2	225.5	320.8	6.9	12.5
Balance held for banks outside Nigeria	796.4	186.2	289.7	616.7	331.0
Money at call with foreign banks	14.9	182.9	0.0	0.0	
Loans & Advances from other banks outside Nigeria	68.8	41.6	0.0	0.0	
CENTRAL GOVERNMENT DEPOSITS	1,025.8	1,953.8	1,559.9	3,423.5	5,972.4
Federal Government Time Deposits	488.9	342.3	327.4	675.8	2,044.0
Federal Government Demand Deposits	376.2	1,587.9	922.7	2,196.1	3,396.8
Federal Government Savings Deposits	160.7	23.6	309.8	551.6	531.6
CREDIT FROM CENTRAL BANK	101.9	47.9	9,653.5	13,059.7	15,154.6
Loans & Advances from CBN	0.0	0.0	5.1	2.2	
CBN Overdrafts to banks	101.9	47.9	9,648.4	13,057.5	15,154.6
CAPITAL ACCOUNTS:	26,490.0	29,589.0	32,144.9	43,181.8	55,636.5
Capital	3,769.3	4,420.2	5,447.7	6,530.6	8,730.5
Reserve Fund	4,216.2	1,030.5	936.5	4,468.5	4,607.8
Reserves for Depreciation & non-performing assets	18,469.6	21,659.0	24,059.5	30,173.4	40,287.6
Loans & Advances from Federal and State Government	34.9	2,479.3	1,701.2	2,009.3	2,010.6
UNCLASSIFIED LIABILITIES:	54,892.3	82,963.7	105,551.0	141,224.6	161,692.4
Inter-bank liabilities	2,634.1	18,480.6	14,947.0	20,203.5	33,238.7
Balances held for banks in Nigeria	523.9	1,259.8	866.2	945.0	909.2
Money at call from banks in Nigeria	1,523.9	286.4	123.9	649.6	762.9
Inter-bank takings	586.3	607.8	591.1	481.6	896.8
Uncleared effects	0.0	13,296.0	9,252.0	11,439.1	20,186.2
Loans & Advances from other banks in Nigeria	0.0	0.0	136.8	496.8	
Bankers payments	0.0	3,030.6	3,977.0	6,191.4	10,483.6
Loans & Advances from Other creditors	35.2	0.0	141.8	1,354.7	626.5
Letters of Credit	0.0	3,746.4	3,557.0	24,731.4	8,307.7
Takings from Discount Houses	0.0	7,187.7	270.6	114.5	320.0
Other Liabilities:	52,222.9	53,549.0	86,634.6	94,820.5	119,199.5
Accounts Payables	6,785.2	9,561.8	9,501.0	14,255.5	16,070.1
Suspense Account	25,248.9	10,608.8	45,455.8	27,122.0	30,645.8
Provision for Tax Payments	1,543.9	2,464.9	1,874.0	2,048.2	2,560.0
Sundry Creditors	3,978.5	0.0	0.0	0.0	5.3
Forex Awaiting Cover	2,145.6	0.0	0.0	0.0	
Exchange Differential	1,452.1	397.8	34.0	881.5	818.3
Provision for Bad Debt	7,914.6	0.0	3,967.0	6,663.6	4,882.6
FEM	3,102.6	0.0	0.0	0.0	
Miscellaneous	51.6	30,515.7	25,802.8	43,849.7	64,217.4
TOTAL LIABILITIES:	159,190.8	226,162.8	295,033.2	385,141.8	458,777.5

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of the Central Bank of Nigeria

TABLE A.2.2 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	1997	1998	1999	2000	2001
DEMAND DEPOSITS	128,163.9	142,252.1	202,152.1	345,001.4	448,021.4
Private Sector Deposits	122,457.9	131,970.7	185,575.7	308,264.2	425,626.6
State Government Deposits	4,599.1	7,517.8	13,464.4	26,787.6	19,603.6
Local Government Deposits	1,106.9	2,763.6	3,112.0	9,949.6	2,791.2
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	141,683.3	172,051.4	274,198.8	357,103.1	499,161.5
Time Deposits:	52,076.2	61,263.2	110,765.1	154,406.0	235,453.7
Private Sector Deposits	50,781.0	58,679.2	107,299.0	145,871.2	230,774.0
State Government Deposits	1,126.9	2,471.5	2,507.7	7,493.8	3,683.9
Local Government Deposits	168.3	112.5	958.4	1,041.0	995.8
Savings Deposits:	84,099.5	101,373.5	128,365.8	164,624.2	216,509.4
Private Sector Deposits	83,862.4	100,889.5	127,811.3	163,963.9	216,258.1
State Government Deposits	154.3	359.8	261.1	391.1	195.7
Local Government Deposits	82.8	124.2	293.4	269.2	55.6
Foreign Currency Deposits:	5,507.6	9,414.7	35,067.9	38,072.9	47,198.4
Domiciliary Accounts	5,507.6	9,414.7	35,067.9	38,072.9	47,198.4
Other Deposits:	0.0	0.0	0.0	0.0	
MONEY MARKET INSTRUMENTS:	1.8	7.5	62.5	572.0	627.2
Certificate of Deposit Issued	1.8	7.5	62.5	572.0	627.2
BONDS	10,510.1	6,331.3	11,274.5	12,423.0	25,609.6
Debentures	825.3	475.7	370.0	290.0	214.7
Notes & Deposit (Cash) certificates	9,684.8	5,855.6	10,904.5	12,132.5	25,394.9
FOREIGN LIABILITIES:	448.0	2,067.9	5,220.8	14,866.8	34,370.8
Balance Held for offices and branches Abroad	8.0	0.3	4,273.6	409.6	17,185.4
Balance held for banks outside Nigeria	440.0	2,067.6	947.2	14,457.2	3,571.4
Money at call with foreign banks	-	-	0.0	0.0	13,614.0
Loans & Advances from other banks outside Nigeria	-	-	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	10,181.7	12,661.3	40,421.9	73,827.8	28,342.4
Federal Government Time Deposits	3,844.9	6,028.4	2,313.6	18,021.0	5,229.1
Federal Government Demand Deposits	5,172.0	6,297.8	37,948.1	49,683.9	22,045.9
Federal Government Savings Deposits	1,164.8	335.1	160.2	6,122.9	1,067.4
CREDIT FROM CENTRAL BANK	15,185.6	8,579.4	5,925.0	4,867.3	40,701.0
Loans & Advances from CBN	2,291.0	2,250.4	2,620.2	2,082.8	14,546.7
CBN Overdrafts to banks	12,894.6	6,329.0	3,304.8	2,784.5	26,154.3
CAPITAL ACCOUNTS:	73,880.6	101,362.6	141,969.7	196,662.9	364,258.8
Capital	17,666.5	25,634.8	31,453.3	44,205.7	75,170.6
Reserve Fund	5,708.4	25,623.9	39,388.5	58,706.8	97,245.0
Reserves for Depreciation & non-performing assets	49,911.8	49,463.7	70,591.6	93,404.6	138,198.7
Loans & Advances from Federal and State Government	593.9	640.2	536.3	345.8	18.8
UNCLASSIFIED LIABILITIES:	204,320.0	249,301.6	388,794.5	563,514.4	823,132.6
Inter-bank liabilities	45,926.3	59,560.4	98,362.3	146,446.2	142,492.3
Balances held for banks in Nigeria	1,746.8	1,915.2	4,308.9	3,595.6	5,170.7
Money at call from banks in Nigeria	2,118.9	2,643.0	914.9	7,275.7	10,247.3
Inter-bank takings	3,663.8	3,292.0	12,718.3	23,045.7	34,540.4
Uncleared effects	28,720.7	38,602.2	64,223.4	87,534.4	52,438.2
Loans & Advances from other banks in Nigeria	3.6	0.0	0.0	0.0	0.0
Bankers payments	9,672.5	13,108.0	16,196.8	24,994.8	40,095.7
Loans & Advances from Other creditors	1,578.4	406.1	1,707.8	4,018.7	8,614.5
Letters of Credit	10,984.9	11,190.7	10,553.1	17,342.1	35,340.1
Takings from Discount Houses	643.1	1,575.0	5,969.0	4,518.3	9,338.8
Other Liabilities:	145,187.3	176,569.4	272,202.3	391,189.1	627,346.9
Accounts Payables	26,685.8	26,470.4	49,301.8	53,367.3	69,746.3
Suspense Account	31,639.4	22,716.1	36,375.7	98,561.8	57,784.8
Provision for Tax Payments	3,371.2	4,245.0	5,785.0	7,041.8	44,992.3
Sundry Creditors	1,551.4	451.7	137.9	0.0	93,123.5
Forex Awaiting Cover	67.7	0.5	0.0	0.0	0.0
Exchange Differential	2,342.1	4,639.9	6,528.9	0.0	0.0
Provision for Bad Debt	4,952.4	2,197.7	2,644.9	1,736.1	45,004.2
FEM	0.0	0.0	0.0	0.0	
Miscellaneous	74,577.3	115,848.1	171,428.1	230,482.3	316,695.8
TOTAL LIABILITIES:	584,375.0	694,615.1	1,070,019.8	1,568,838.7	2,247,039.9

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of the Central Bank of Nigeria

TABLE A.2.2 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	2002			
	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt
DEMAND DEPOSITS	499,835.6	482,274.1	499,406.8	503,870.4
Private Sector Deposits	476,226.7	457,311.8	448,150.8	467,971.8
State Government Deposits	20,862.0	19,848.9	40,754.7	27,897.5
Local Government Deposits	2,746.9	5,113.4	10,501.3	8,001.1
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	587,422.5	629,960.8	671,866.3	653,241.2
Time Deposits:	268,733.4	294,999.3	290,734.8	300,140.1
Private Sector Deposits	265,976.3	290,265.7	283,054.4	289,863.0
State Government Deposits	2,188.6	3,730.7	5942.1	8,346.1
Local Government Deposits	568.5	1,002.9	1,738.3	1,931.0
Savings Deposits:	246,704.2	251,978.7	262,292.7	244,064.1
Private Sector Deposits	246,289.0	251,589.8	261,635.3	242,786.5
State Government Deposits	154.0	373.0	345.3	760.8
Local Government Deposits	261.2	15.9	312.1	516.8
Foreign Currency Deposits:	71,984.9	82,982.8	118,838.8	109,037.0
Domiciliary Accounts	71,984.9	82,982.8	118,838.8	109,037.0
Other Deposits:			0.0	0.0
MONEY MARKET INSTRUMENTS:	728.6	1,005.9	842.2	877.3
Certificate of Deposit Issued	728.6	1,005.9	842.2	877.3
BONDS	32,746.5	24,389.2	33,039.1	24,533.1
Debentures	214.3	142.9	0.0	0.0
Notes & Deposit (Cash) certificates	32,532.2	24,246.3	33,039.1	24,533.1
FOREIGN LIABILITIES:	26,974.3	41,470.0	26,635.4	18,951.4
Balance Held for offices and branches Abroad	22,320.6	24,711.7	20,819.5	3,099.9
Balance held for banks outside Nigeria	4,653.7	16,758.3	5,815.9	15,851.5
Money at call with foreign banks	0.0		0.0	0.0
Loans & Advances from other banks outside Nigeria	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	32,009.1	58,715.1	86,798.3	52,635.7
Federal Government Time Deposits	4,051.1	3,562.4	16,823.7	11,048.9
Federal Government Demand Deposits	27,801.8	54,513.7	69,208.8	40,829.2
Federal Government Savings Deposits	156.2	639.0	765.8	757.6
CREDIT FROM CENTRAL BANK	36,135.9	24,563.1	8,853.2	22,158.7
Loans & Advances from CBN	4,101.8	4,074.3	4,023.6	9,937.4
CBN Overdrafts to banks	32,034.1	20,488.8	4,829.6	12,221.3
CAPITAL ACCOUNTS:	374,810.2	432,692.4	471,179.0	500,751.2
Capital	81,565.1	87,850.6	90,447.1	101,276.5
Reserve Fund	114,205.9	134,486.0	135,509.1	132,513.2
Reserves for Depreciation & non-performing assets	149,215.8	177,065.2	189,381.1	205,830.5
Loans & Advances from Federal and State Government	29,823.4	33,290.6	55,841.7	61,131.0
UNCLASSIFIED LIABILITIES:	721,771.2	745,097.5	781,338.9	989,861.3
Inter-bank liabilities	114,485.4	138,315.1	119,600.8	163,344.2
Balances held for banks in Nigeria	9,450.7	0.0	0.0	5,642.4
Money at call from banks in Nigeria	9,694.1	14,861.2	16,572.4	19,697.9
Inter-bank takings	30,877.4	47,903.2	46,236.3	31,161.8
Uncleared effects	37,349.5	46,967.3	31,652.4	56,995.5
Loans & Advances from other banks in Nigeria	0.0	0.0	0.0	0.0
Bankers payments	27,113.7	28,583.4	25,139.7	49,846.6
Loans & Advances from Other creditors	8,292.7	8,171.7	7,808.6	8,710.6
Letters of Credit	41,463.1	53,435.4	57,433.7	36,765.5
Takings from Discount Houses	12,412.7	7,013.4	9,623.3	7,883.3
Other Liabilities:	545,117.3	538,161.9	586,872.5	773,157.7
Accounts Payables	51,006.5	65,534.7	94,704.3	77,361.4
Suspense Account	40,331.8	58,747.1	68,341.1	58,435.9
Provision for Tax Payments	34,135.4	35,468.7	21,908.1	49,635.5
Sundry Creditors	67,564.2	45,698.3	48,332.4	92,314.0
Forex Awaiting Cover	0.0	0.0	0.0	0.0
Exchange Differential	0.0	0.0	0.0	0.0
Provision for Bad Debt	21,845.2	25,628.3	29,678.2	47,476.2
FEM			0.0	0.0
Miscellaneous	330,234.2	307,084.8	323,908.4	447,934.7
TOTAL LIABILITIES:	2,312,433.9	2,440,168.1	2,579,959.2	2,766,880.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of the Central Bank of Nigeria

TABLE A.2.2 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	2003			
	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt
DEMAND DEPOSITS	620,610.6	646,453.2	596,514.3	577,663.7
Private Sector Deposits	584,285.3	602,262.1	548,640.9	546,507.1
State Government Deposits	26,281.8	34,982.1	40,503.0	25,184.0
Local Government Deposits	10,043.5	9,209.0	7,370.4	5,972.6
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	797,376.2	804,586.9	717,040.2	759,632.5
Time Deposits:	369,772.6	367,329.4	346,195.6	324,676.4
Private Sector Deposits	362,985.4	362,379.4	339,089.2	313,076.0
State Government Deposits	5,939.2	3,863.8	697.2	11,320.4
Local Government Deposits	848.0	1,086.2	134.4	280.0
Savings Deposits:	293,078.8	305,768.8	247,472.8	312,368.9
Private Sector Deposits	291,870.4	305,419.1	246,245.4	311,190.3
State Government Deposits	429.5	283.9	896.4	749.1
Local Government Deposits	778.9	65.8	331.0	429.5
Foreign Currency Deposits:	134,524.8	131,488.7	123,371.8	122,587.2
Domiciliary Accounts	134,524.8	131,488.7	123,371.8	122,587.2
Other Deposits:	-	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	1,013.9	981.0	1,021.6	1,138.4
Certificate of Deposit Issued	1,013.9	981.0	1,021.6	1,138.4
BONDS	44,623.5	37,554.7	48,982.3	30,657.2
Debentures	3,121.9	2,781.9	2,782.0	2,782.0
Notes & Deposit (Cash) certificates	41,501.6	34,772.8	46,200.3	27,875.2
FOREIGN LIABILITIES:	12,534.2	21,873.3	21,790.5	21,080.8
Balance Held for offices and branches Abroad	3,258.6	145.0	28.0	10.3
Balance held for banks outside Nigeria	9,275.6	21,728.3	21,762.5	21,070.5
Money at call with foreign banks	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	70,152.6	65,089.1	50,493.8	79,763.8
Federal Government Time Deposits	14,198.0	9,271.9	7,593.4	17,858.9
Federal Government Demand Deposits	53,488.5	55,470.6	42,010.7	61,069.4
Federal Government Savings Deposits	2,466.1	346.6	889.7	835.5
CREDIT FROM CENTRAL BANK	6,595.1	33,078.9	37,425.1	44,302.6
Loans & Advances from CBN	3,211.3	3,640.4	3,516.8	9,077.2
CBN Overdrafts to banks	3,383.8	29,438.5	33,908.3	35,225.4
CAPITAL ACCOUNTS:	466,071.9	497,847.7	483,417.4	537,207.8
Capital	107,808.8	112,635.3	119,566.2	122,735.9
Reserve Fund	141,560.3	166,804.5	142,320.1	168,516.2
Reserves for Depreciation & non-performing assets	215,662.8	218,407.9	221,531.1	245,707.8
Loans & Advances from Federal and State Government	1,040.0	0.0	0.0	247.9
UNCLASSIFIED LIABILITIES:	886,305.8	828,412.2	799,488.7	996,409.5
Inter-bank liabilities	154,113.5	203,058.0	149,386.1	174,674.5
Balances held for banks in Nigeria	8,593.3	9,933.1	5,600.8	4,309.2
Money at call from banks in Nigeria	16,468.2	12,499.9	12,429.4	15,687.0
Inter-bank takings	37,963.3	40,681.8	48,077.9	36,247.3
Uncleared effects	50,103.4	94,621.4	49,856.2	97,126.4
Loans & Advances from other banks in Nigeria	-	0.0	0.0	0.0
Bankers payments	40,985.3	45,321.8	33,421.8	21,304.6
Loans & Advances from Other creditors	11,448.2	13,985.8	12,896.5	12,508.6
Letters of Credit	35,604.9	65,313.8	53,663.9	91,234.6
Takings from Discount Houses	18,965.4	10,774.7	13,842.7	16,099.9
Other Liabilities:	666,173.8	535,279.9	569,699.5	701,891.9
Accounts Payables	78,952.1	104,536.8	102,213.5	248,136.9
Suspense Account	46,989.4	84,639.8	75,231.6	102,556.5
Provision for Tax Payments	48,789.6	39,841.3	17,456.8	51,213.9
Sundry Creditors	88,474.9	93,121.8	75,412.3	81,236.9
Forex Awaiting Cover	-	0.0	0.0	0.0
Exchange Differential	-	0.0	0.0	0.0
Provision for Bad Debt	37,056.1	48,365.6	1,898.7	41,254.3
FEM	-	0.0	0.0	0.0
Miscellaneous	365,911.7	164,774.6	297,486.6	177,493.4
TOTAL LIABILITIES:	2,905,283.8	2,935,877.0	2,756,173.9	3,047,856.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of the Central Bank of Nigeria

TABLE A.2.2 Cont'd
DEPOSIT MONEY BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
 (=N= 'Million)

LIABILITIES	2004			
	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt
DEMAND DEPOSITS	716,801.7	728,643.3	749,925.9	728,552.0
Private Sector Deposits	666,010.9	668,360.5	675,584.5	680,261.3
State Government Deposits	42,979.9	45,715.6	58,987.5	40,341.3
Local Government Deposits	7,810.9	14,567.2	15,353.9	7,949.4
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	904,698.4	898,446.5	893,923.7	932,930.1
Time Deposits:	413,779.7	427,713.5	430,450.2	401,080.6
Private Sector Deposits	398,922.6	416,078.3	403,947.2	390,415.2
State Government Deposits	12,773.4	10,561.4	25080.1	10,081.3
Local Government Deposits	2,083.7	1,073.8	1,422.9	584.1
Savings Deposits:	335,754.7	330,078.0	327,484.1	359,311.2
Private Sector Deposits	334,517.9	328,646.2	327,004.7	358,716.4
State Government Deposits	820.9	782.9	349.0	479.2
Local Government Deposits	415.9	648.9	130.4	115.6
Foreign Currency Deposits:	155,164.0	140,655.0	135,989.4	172,538.3
Domiciliary Accounts	155,164.0	140,655.0	135,989.4	172,538.3
Other Deposits:	-	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	2,603.1	870.9	1,096.2	1,044.1
Certificate of Deposit Issued	2,603.1	870.9	1,096.2	1,044.1
BONDS	43,828.3	44,878.0	40,652.9	38,395.7
Debentures	2,782.0	2,782.0	2,782.0	3,032.0
Notes & Deposit (Cash) certificates	41,046.3	42,096.0	37,870.9	35,363.7
FOREIGN LIABILITIES:	21,802.7	28,356.5	39,865.7	18,893.5
Balance Held for offices and branches Abroad	10.3	10.3	10.3	10.3
Balance held for banks outside Nigeria	21,792.4	28,346.2	39,855.4	18,883.2
Money at call with foreign banks	-	-	-	-
Loans & Advances from other banks outside Nigeria	-	-	-	-
CENTRAL GOVERNMENT DEPOSITS	70,410.6	108,176.7	91,030.8	117,230.9
Federal Government Time Deposits	19,354.0	41,829.2	26,220.8	36,965.1
Federal Government Demand Deposits	50,955.3	66,261.1	64,508.2	80,105.5
Federal Government Savings Deposits	101.3	86.4	301.8	160.3
CREDIT FROM CENTRAL BANK	52,881.6	63,992.2	63,594.7	62,079.5
Loans & Advances from CBN	12,978.1	49,956.6	49,731.5	49,526.6
CBN Overdrafts to banks	39,903.5	14,035.6	13,863.2	12,552.9
CAPITAL ACCOUNTS:	564,918.5	584,640.2	615,465.4	686,076.6
Capital	126,194.9	132,544.6	134,108.1	142,324.5
Reserve Fund	180,149.5	184,739.5	166,685.5	206,063.1
Reserves for Depreciation & non-performing assets	258,574.1	267,356.1	314,671.8	337,689.0
Loans & Advances from Federal and State Government	-	0.0	0.0	0.0
UNCLASSIFIED LIABILITIES:	919,762.4	1,036,908.4	1,060,419.3	1,168,075.4
Inter-bank liabilities	202,237.6	236,890.1	238,439.3	247,007.0
Balances held for banks in Nigeria	6,383.9	25,137.2	26,435.2	14,775.1
Money at call from banks in Nigeria	17,866.9	12,217.3	13,074.5	4,300.9
Inter-bank takings	43,308.6	42,646.2	39,583.9	41,161.7
Uncleared effects	81,565.8	104,522.6	105,322.6	124,876.4
Loans & Advances from other banks in Nigeria	-	0.0	0.0	0.0
Bankers payments	53,112.4	52,366.8	54,023.1	61,892.9
Loans & Advances from Other creditors	12,937.3	12,366.6	9,155.1	10,347.3
Letters of Credit	95,895.4	104,223.5	110,322.9	129,058.5
Takings from Discount Houses	15,037.4	13,922.3	12,353.4	10,684.7
Other Liabilities:	593,654.7	669,505.9	690,148.6	770,977.9
Accounts Payables	240,852.3	250,566.7	254,258.1	269,987.9
Suspense Account	100,255.4	109,326.8	120,356.8	138,132.8
Provision for Tax Payments	45,882.7	53,221.7	56,254.3	68,879.8
Sundry Creditors	75,668.2	83,658.4	87,336.9	97,101.6
Forex Awaiting Cover	-	0.0	0.0	0.0
Exchange Differential	-	0.0	0.0	0.0
Provision for Bad Debt	35,624.2	44,523.5	48,255.1	61,998.7
FEM	-	0.0	0.0	0.0
Miscellaneous	95,371.9	128,208.8	123,687.4	134,877.1
TOTAL LIABILITIES:	3,297,707.3	3,494,912.7	3,555,974.6	3,753,277.8

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, commercial and merchant banks figures were merged from 2001.

Sources: Survey of the Central Bank of Nigeria

TABLE A.2.3
SECTORAL DISTRIBUTION OF COMMERCIAL BANKS' TOTAL LOANS AND ADVANCES
 (=N=' Million)

Year/ Quarter	P r o d u c t i o n			
	Agriculture, Forestry and Fishery	Manufac- turing	Mining and Quarrying	Real Estate and Construc- tion
1970	7.0	76.4	6.6	26.0
1971	9.3	119.7	11.6	37.4
1972	19.2	144.0	10.2	49.2
1973	21.6	6.3	182.2	76.6
1974	27.2	258.5	12.2	97.8
1975	37.4	410.7	16.3	212.8
1976	79.6	609.0	14.6	412.3
1977	139.1	837.8	37.7	662.0
1978	229.0	1,138.0	39.4	882.9
1979	329.6	1,357.3	44.0	1,057.5
1980	462.2	1,956.8	50.9	1,325.4
1981	590.6	2,659.8	88.0	1,750.5
1982	786.6	3,037.6	94.3	2,085.0
1983	940.4	3,053.1	118.7	2,260.2
1984	1,052.1	3,083.5	165.5	2,373.8
1985	1,310.2	3,232.2	236.1	2,493.7
1986	1,830.3	4,475.2	208.0	2,840.4
1987	2,427.1	4,961.2	246.3	2,892.4
1988	3,066.7	6,078.0	227.3	3,007.9
1989	3,470.5	6,671.7	271.6	3,226.7
1990	4,221.4	7,883.7	362.4	3,210.8
1991	5,012.7	10,911.3	541.8	3,573.2
1992	6,978.9	15,403.9	759.7	4,059.4
1993	10,753.0	23,110.6	1,424.1	5,405.2
1994 1/	17,888.8	39,390.8	-	-
1995	25,278.7	58,090.7	12,071.6	-
1996	33,264.1	72,238.1	15,049.5	-
1997	27,939.3	82,823.1	20,611.0	-
1998	27,180.7	96,732.7	22,848.2	-
1999	118,518.3	435,581.8	112,991.7	-
2000	146,504.5	518,747.6	133,143.3	-
2001	200,856.2	717,786.5	222,226.2	-
2002	227,617.6	888,082.5	295,185.7	-
2003	242,185.7	997,672.6	329,230.4	-
1st Quarter	59,881.1	218,144.8	72,033.0	-
2nd Quarter	64,213.6	239,102.7	83,712.3	-
3rd Quarter	55,988.2	246,115.5	77,508.7	-
4th Quarter	62,102.8	294,309.6	95,976.4	-
2004				
1st Quarter	62,373.3	317,302.0	112,896.1	-
2nd Quarter	65,959.3	317,650.8	126,771.6	-
3rd Quarter	65,487.4	341,765.5	146,635.9	-
4th Quarter	67,738.6	332,113.7	131,055.6	-

1/ New reporting format came into effect as from 1994

Source : Computed from Deposit Bank Money Banks Returns

TABLE A.2.3 Cont'd
SECTORAL DISTRIBUTION OF COMMERCIAL BANKS' TOTAL LOANS AND ADVANCES
 (=N= Million)

Year/ Quarter	General Commerce			
	Bills Dis- Counted	Domestic Trade	Exports	Imports
1970	5.9	32.2	69.5	59.9
1971	10.0	56.4	91.7	63.1
1972	8.0	73.7	90.3	50.2
1973	3.6	84.9	86.6	92.0
1974	14.0	98.1	91.7	81.1
1975	28.2	144.3	100.6	130.6
1976	23.8	210.1	96.5	200.6
1977	23.8	297.5	102.4	288.3
1978	39.7	409.1	80.8	339.1
1979	63.6	442.6	78.3	279.2
1980	26.6	634.6	100.2	447.9
1981	-	827.5	107.1	540.4
1982	-	1,092.3	150.5	583.7
1983	-	1,066.6	137.7	522.9
1984	-	1,197.7	133.5	491.5
1985	-	1,417.7	122.6	511.0
1986	-	1,725.0	311.5	718.3
1987	-	1,961.7	462.5	613.2
1988	-	2,335.9	477.7	802.6
1989	-	2,736.3	603.6	882.4
1990	308.0	2,761.8	747.1	1,021.8
1991	122.5	3,035.0	942.7	1,001.4
1992	728.8	3,713.3	1,316.9	1,633.5
1993	-	9,962.4	1,608.3	1,923.3
1994 1/	-	-	8,848.0	-
1995	-	-	19,442.9	-
1996	-	-	32,998.2	-
1997	-	-	16,368.7	-
1998	-	-	29,770.2	-
1999	-	-	76,568.8	-
2000	-	-	98,110.5	-
2001	-	-	115,408.0	-
2002	-	-	111,768.5	-
2003	-	-	136,825.3	-
1st Quarter	-	-	38,825.3	-
2nd Quarter	-	-	26,314.8	-
3rd Quarter	-	-	37,217.8	-
4th Quarter	-	-	34,467.4	-
2004	-	-	-	-
1st Quarter	-	-	30,445.2	-
2nd Quarter	-	-	30,324.7	-
3rd Quarter	-	-	32,311.8	-
4th Quarter	-	-	31,347.0	-

1/ New reporting format came into effect as from 1994

Source : Computed from Deposit Bank Money Banks Returns

TABLE A.2.3 Cont'd
SECTORAL DISTRIBUTION OF COMMERCIAL BANKS' TOTAL LOANS AND ADVANCES
 (=N= Million)

Year/ Quarter	Services		
	Public Utilities	Transport and Communi- cations	Credit to Financial Institu- tions
1970	0.7	19.0	2.7
1971	3.6	31.8	5.8
1972	5.2	44.4	14.2
1973	11.1	51.7	11.8
1974	7.3	65.9	21.6
1975	17.1	82.0	51.6
1976	21.5	180.7	51.1
1977	45.7	233.6	95.6
1978	62.3	284.5	150.8
1979	57.1	334.4	81.3
1980	88.0	485.4	206.8
1981	177.2	610.3	360.8
1982	193.1	707.0	402.7
1983	181.3	718.2	810.1
1984	200.7	738.5	753.2
1985	244.0	743.7	538.2
1986	242.1	730.3	823.2
1987	232.3	801.1	1,102.0
1988	258.0	885.7	192.3
1989	200.5	821.5	478.8
1990	215.5	935.3	719.1
1991	217.2	1,134.4	756.0
1992	308.5	1,336.8	1,118.9
1993	467.0	2,150.9	1,801.4
1994 1/	-	-	-
1995	-	-	-
1996	-	-	-
1997	-	-	-
1998	-	-	-
1999	-	-	-
2000	-	-	-
2001	-	-	-
2002	-	-	-
2003	-	-	-
1st Quarter	-	-	-
2nd Quarter	-	-	-
3rd Quarter	-	-	-
4th Quarter	-	-	-
2004	-	-	-
1st Quarter	-	-	-
2nd Quarter	-	-	-
3rd Quarter	-	-	-
4th Quarter	-	-	-

1/ New reporting format came into effect as from 1994

2/ Miscellaneous includes Personal and Professional from 1982 - 1986.

Source : Computed from Deposit Money Banks Returns

TABLE A.2.3 Cont'd
SECTORAL DISTRIBUTION OF COMMERCIAL BANKS' TOTAL LOANS AND ADVANCES
 (=N= Million)

Year/ Quarter	O t h e r s			
	Government	Personal and Profess- ional	Miscella- neous 2/	Total
1970	1.3	23.3	21.0	6,261.5
1971	3.6	33.1	24.9	6,415.0
1972	9.0	61.9	40.0	6,535.5
1973	17.6	43.0	64.5	6,672.5
1974	31.7	62.4	68.6	6,860.1
1975	37.3	84.8	83.8	7,362.5
1976	56.4	98.5	68.3	8,051.0
1977	87.8	1,376.6	85.6	10,244.5
1978	131.5	203.9	123.9	10,048.9
1979	166.5	199.2	139.8	10,567.4
1980	160.3	222.3	181.7	12,289.1
1981	308.9	323.2	238.6	14,525.9
1982	368.1	-	774.4	16,221.3
1983	589.0	-	695.7	17,042.9
1984	579.6	-	734.0	17,455.6
1985	552.6	-	768.2	18,125.2
1986	514.8	-	1,282.5	21,659.6
1987	643.5	561.2	627.4	23,492.9
1988	774.7	847.4	607.0	25,525.2
1989	841.8	1,151.1	651.5	27,975.0
1990	1,159.0	1,332.2	1,122.0	31,970.1
1991	997.4	1,683.0	1,377.6	37,279.2
1992	1,239.3	2,178.5	1,960.4	48,712.8
1993	1,740.2	-	5,318.9	71,644.3
1994 1/	-	-	-	66,127.6
1995	-	-	-	120,868.9
1996	-	-	15,887.2	175,425.1
1997	-	-	237,808.4	391,541.5
1998	-	-	96,363.7	278,889.5
1999	-	-	522,323.8	1,265,984.4
2000	-	-	899,262.4	1,795,768.3
2001	-	-	1,539,835.3	2,796,112.2
2002	-	-	2,083,574.8	3,586,229.1
2003	-	-	2,633,529.0	4,339,443.0
1st Quarter	-	-	629,981.2	1,018,865.4
2nd Quarter	-	-	645,121.5	1,058,464.9
3rd Quarter	-	-	635,249.4	1,052,079.6
4th Quarter	-	-	723,176.9	1,210,033.1
2004	-	-	-	-
1st Quarter	-	-	787,246.3	1,310,262.9
2nd Quarter	-	-	841,713.5	1,382,419.9
3rd Quarter	-	-	888,543.3	1,474,743.8
4th Quarter	-	-	956,987.8	1,519,242.7

1/ New reporting format came into effect as from 1994

2/ Miscellaneous includes Personal and Professional from 1982 - 1986.

Source : Computed from Deposit Money Banks Returns

Fig. A2.1 Commercial Banks Loans and Advances

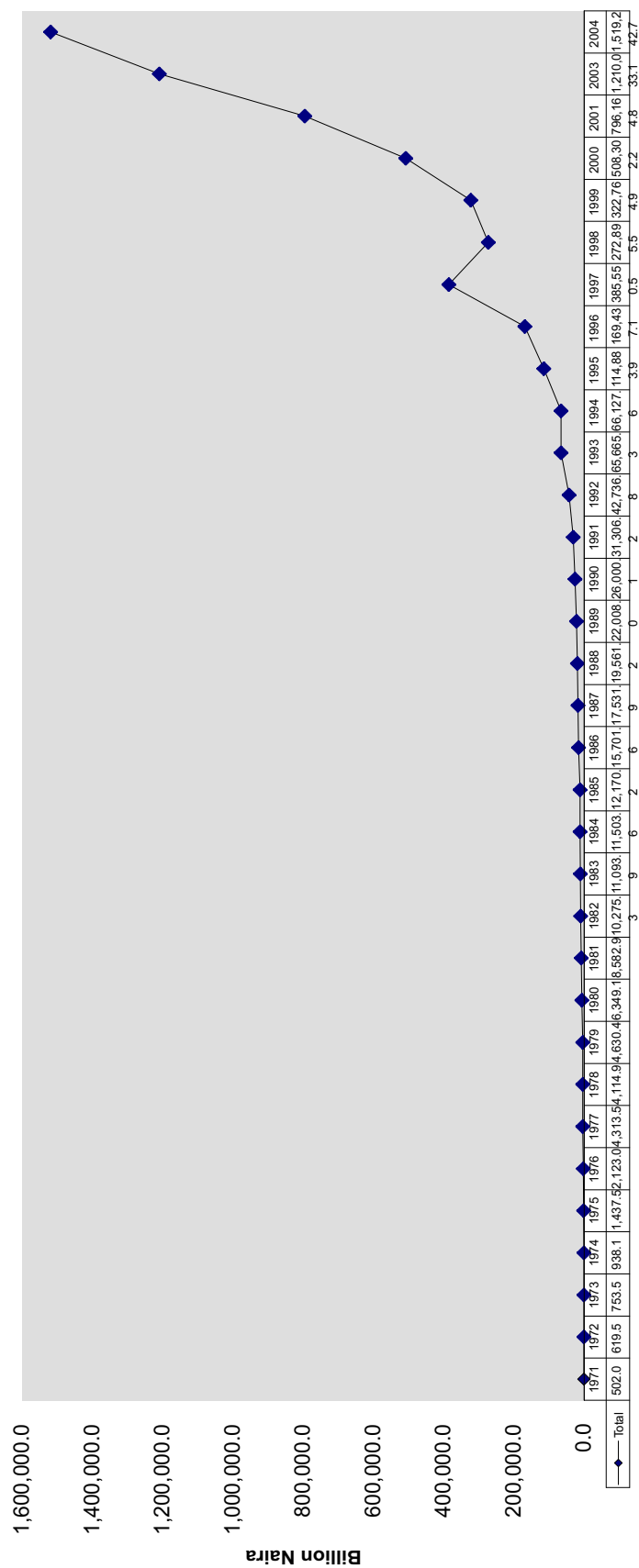


TABLE A.2.4
MONEY MARKET INTEREST RATES (PERCENT)

Year	Central Bank			
	Minimum Rediscount Rates	Treasury Bill Rate	Treasury Certificates	
			One Year Maturity	Two Year Maturity
1970	4.50	4.00	4.50	4.63
1971	4.50	4.00	4.50	4.63
1972	4.50	4.00	4.50	4.63
1973	4.50	4.00	4.50	4.63
1974	4.50	4.00	4.50	4.63
1975	4.50 - 3.50	4.50 - 2.50	4.50	4.63
1976	3.50	2.50	3.00	3.63
1977	4.00	3.00	3.50	3.63
1978	5.00	4.00	4.50	4.63
1979	5.00	4.00	4.50	4.63
1980	6.00	5.00	5.50	6.00
1981	6.00	5.00	5.50	6.00
1982	8.00	7.00	7.50	8.00
1983	8.00	7.00	7.50	8.00
1984	10.00	8.50	9.00	9.50
1985	10.00	8.50	9.00	9.50
1986	10.00	8.50	9.00	9.50
1987	12.75	11.75	12.25	12.75
1988	12.75	11.75	12.25	12.75
1989	18.50	17.50	16.38	17.75
1990	18.50	17.50	18.20	18.50
1991	14.50	15.00	15.00	15.50
1992	17.50	21.00	22.00	23.00
1993	26.00	26.90	27.40	27.80
1994	13.50	12.50	13.00	13.00
1995	13.50	12.50	13.00	13.50
1996	13.50	12.25	-	-
1997	13.50	12.00	-	-
1998	14.31	12.95	-	-
1999	18.00	17.00	-	-
2000	13.50	12.00	-	-
2001	14.31	12.95	-	-
2002	15.75	15.02	-	-
2003				
1st Quarter	16.50	15.20	-	-
2nd Quarter	16.50	15.88	-	-
3rd Quarter	15.00	14.50	-	-
4th Quarter	15.00	14.50	-	-
2004				
1st Quarter	15.00	13.99	-	-
2nd Quarter	15.00	14.25	-	-
3rd Quarter	15.00	14.25	-	-
4th Quarter	15.00	14.35	-	-

Source : Banking Operations Department

TABLE A.2.4 Cont'd
MONEY MARKET INTEREST RATES (PERCENT)

Year	Deposit Money Banks Deposit Rates				
	3 Months	3 - 6 Months	6 - 12 Months	Over 12 Months	Savings
1970	3.00	3.00	4.50	3.00-4.00	3.00
1971	3.00	3.00	3.50	4.00	3.00
1972	3.00	3.50	3.50 - 4.00	4.00	3.00
1973	3.00	3.50	3.50	4.00	3.00
1974	3.00	3.50	3.50 - 4.00	4.00	3.00
1975	3.00	3.00 - 3.50	3.00 - 3.50	4.00	4.00
1976	3.00 - 2.50	3.00 - 3.50	3.00 - 3.50	3.00-3.50	4.00
1977	3.50 - 3.00	3.50 - 3.00	2.50 - 3.00	3.00-3.50	4.00
1978	2.00 - 4.75	2.50	2.00 - 5.25	3.00-5.50	4.00-5.00
1979	4.75	5.00	5.50	5.50	5.00
1980	5.75	6.00	6.25	6.50	6.00
1981	5.50	6.00	6.25	6.50	6.00
1982	7.25	7.50	7.75	8.00	7.50
1983	7.25	7.50	7.75	8.00	7.50
1984	9.75	9.50	9.75	10.00	9.50
1985	9.25	9.50	9.75	10.00	9.50
1986	9.25	9.50	9.75	10.00	9.50
1987	14.90	15.30	15.10	15.80	14.00
1988	13.40	12.10	13.70	14.30	14.50
1989	18.90	21.60	21.40	21.20	16.40
1990	19.60	20.50	22.10	23.00	18.80
1991	15.71	17.09	20.10	20.10	14.29
1992	20.80	22.30	22.10	20.50	16.10
1993	23.60	23.26	23.99	28.02	16.66
1994	15.00	15.00	15.00	15.00	13.50
1995	13.62	13.65	13.96	14.27	12.61
1996	12.94	13.21	13.43	13.55	11.69
1997	7.04	7.49	7.46	7.43	4.80
1998	10.20	10.50	9.98	10.09	5.49
1999	12.68	12.75	12.59	14.30	5.33
2000	10.60	10.27	10.67	10.44	5.29
2001	10.20	10.50	9.98	10.09	5.49
2002	13.86	12.24	11.99	11.15	4.15
2003					
1st Quarter	12.44	10.49	9.79	8.81	5.03
2nd Quarter	12.73	10.93	11.02	9.88	3.60
3rd Quarter	15.49	13.78	13.64	13.63	4.81
4th Quarter	14.79	13.75	13.52	12.26	3.16
2004					
1st Quarter	13.30	11.69	13.12	13.32	5.70
2nd Quarter	12.16	10.34	11.72	11.05	3.32
3rd Quarter	13.39	12.11	12.88	11.83	4.37
4th Quarter	12.80	11.65	12.71	10.67	4.37

Source : Banking Operations Department

TABLE A.2.4 Cont'd
MONEY MARKET INTEREST RATES (PERCENT)

Year	Deposit Money Banks Lending Rates	
	Prime 1/	Maximum
1970	7.00	7.50-8.00
1971	7.00	10.00
1972	7.00	10.00
1973	7.00	10.00
1974	7.00	10.00
1975	6.00	9.00
1976	6.00	10.00
1977	6.00	6.00
1978	7.00	11.00
1979	7.50	11.00
1980	7.50	9.50
1981	7.75	10.00
1982	10.25	11.75
1983	10.00	11.50
1984	12.50	13.00
1985	9.25	11.75
1986	10.50	12.00
1987	17.50	19.20
1988	16.50	17.60
1989	26.80	24.60
1990	25.50	27.70
1991	20.01	20.80
1992	29.80	31.20
1993	36.09	18.32
1994	21.00	21.00
1995	20.18	20.79
1996	19.74	20.86
1997	13.54	23.32
1998	18.29	21.34
1999	21.32	27.19
2000	17.98	21.55
2001	18.29	21.34
2002	20.48	22.47
2003		
1st Quarter	21.16	22.94
2nd Quarter	21.15	22.93
3rd Quarter	20.04	22.39
4th Quarter	19.58	21.61
2004	19.15	20.62
1st Quarter	19.47	21.13
2nd Quarter	19.21	20.68
3rd Quarter	19.00	20.24
4th Quarter	18.91	20.42

1/ Formerly referred to as First Class Advances

Source : Banking Operations Department

Fig. A2.2: Money Market Average Interest rate (1970-2004)

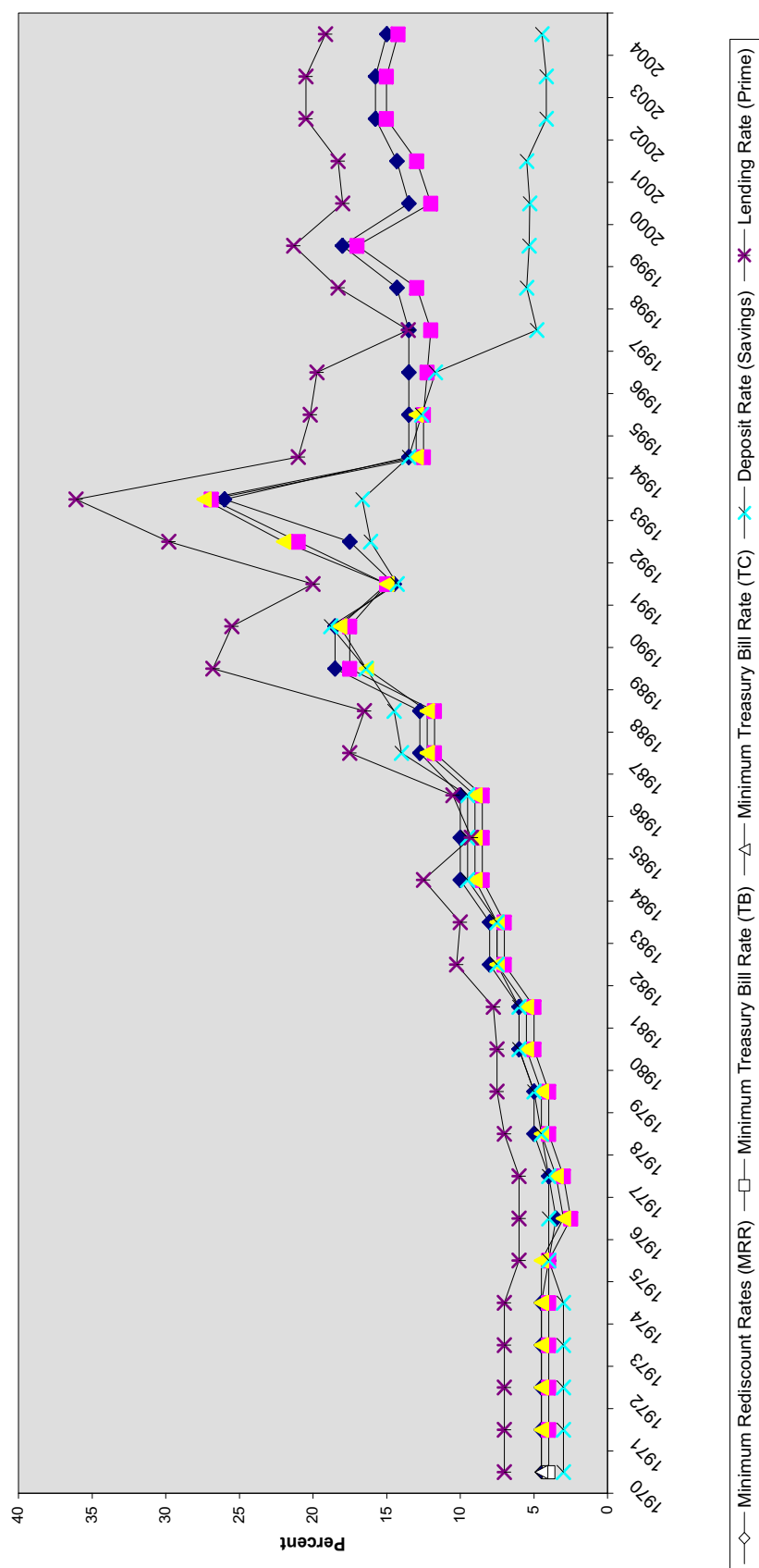


TABLE A.2.5
MATURITY STRUCTURE OF COMMERCIAL BANKS' LOANS AND ADVANCES
 (=N='Million)

Year/Quarter	On Call	M a t u r i n g		
		Within 6 Months	Between 6-12 Months	Within 12 Months 1/
	(1)	(2)	(3)	(4)
1980	3,246.0	822.7	727.0	197.7
1981	4,369.5	911.7	1,066.6	352.7
1982	5,157.1	1,540.9	996.5	390.4
1983	5,126.4	2,052.8	1,020.8	832.2
1984	5,448.3	1,885.0	1,091.9	678.2
1985	6,142.1	2,189.3	1,204.1	437.9
1986	8,026.9	2,976.9	1,574.2	732.5
1987	8,677.9	2,506.9	2,068.7	929.2
1988	10,421.3	3,229.9	2,376.8	853.2
1989	10,710.8	2,979.9	2,354.7	750.2
1990	12,370.9	4,772.0	3,060.3	259.4
1991	15,989.5	6,130.4	3,634.0	410.8
1992	22,739.0	7,670.9	3,975.6	336.6
1993	28,799.0	11,817.8	5,635.1	1,276.3
1994	46,673.1	17,957.2	8,975.6	8,970.6
1995	71,439.7	27,476.8	13,738.4	9,616.9
1996	85,978.0	33,030.0	16,515.0	1,651.8
1st Quarter	93,299.4	35,884.4	17,942.2	1,794.2
2nd Quarter	121,383.3	46,687.8	23,343.9	2,334.4

1/ Others consist of commercial papers, bankers acceptances, bills discounted and money at call outside banks.

2/The mandatory requirements on the maturity structure of Commercial and Merchant banks loans and advances was abolished in the second quarter of 1996.

Source : Computed from Deposit Money Banks Returns

TABLE A.2.5 Cont'd
MATURITY STRUCTURE OF COMMERCIAL BANKS' LOANS AND ADVANCES
 (=N='Million)

Year/Quarter	M a t u r i n g			
	Between 1-3 Years (5)	Between 3-5 Years (6)	After 5 Years (7)	Total (8)
1980	663.2	408.1	306.1	6,377.3
1981	731.1	645.1	516.1	8,601.4
1982	852.7	749.9	585.6	10,273.1
1983	898.8	943.2	221.9	11,096.1
1984	954.0	781.6	632.2	11,494.2
1985	960.8	608.1	608.1	12,162.5
1986	1,153.4	1,013.1	763.7	15,586.2
1987	1,490.2	1,034.3	841.5	17,531.3
1988	1,564.2	1,076.7	792.3	20,314.4
1989	16,562.9	1,604.5	833.5	20,838.2
1990	1,841.9	1,322.7	1,322.7	25,935.0
1991	2,401.6	1,674.8	1,548.4	31,599.9
1992	2,839.3	1,993.0	2,453.8	42,008.2
1993	3,500.0	3,117.5	3,048.2	55,917.6
1994	6,282.9	4,487.8	4,487.8	89,756.0
1995	9,616.9	6,869.2	6,869.2	137,384.0
1996	11,560.5	8,257.5	8,257.5	165,150.0
1st Quarter	12,559.5	8,971.1	8,971.1	179,421.9
2nd Quarter	16,340.7	11,672.0	11,672.0	233,439.1

1/ Others consist of commercial papers, bankers acceptances, bills discounted and money at call outside banks.

2/The mandatory requirements on the maturity structure of Commercial and Merchant banks loans and advances was abolished in the second quarter of 1996.

Source : Computed from Deposit Money Banks Returns

TABLE A.2.6
SELECTED FINANCIAL RATIOS OF COMMERCIAL BANKS
(In Percentages)

Year	Liquidity Ratio 1/	Cash Reserve Ratio 2/	Loan-to-Deposit Ratio3/
1970	94.5	5.2	51.3
1971	73.7	5.2	68.2
1972	61.8	5.4	74.2
1973	63.8	5.4	69.8
1974	65.0	11.5	61.6
1975	68.5	26.3	51.1
1976	59.1	32.0	48.3
1977	52.7	16.1	53.0
1978	38.4	8.0	68.6
1979	45.1	12.4	70.3
1980	47.6	10.6	66.7
1981	38.5	9.5	74.5
1982	40.5	10.7	84.6
1983	54.7	7.1	83.8
1984	65.1	4.7	81.9
1985	65.0	1.8	66.9
1986	36.4	1.7	83.2
1987	46.5	1.4	72.9
1988	45.0	2.1	66.9
1989	40.3	2.9	80.4
1990	44.3	2.9	66.5
1991	38.6	2.9	59.8
1992	29.1	4.4	55.2
1993	42.2	6.0	42.9
1994	48.5	5.7	60.9
1995	33.1	5.8	73.3
1996	43.1	7.5	72.9
1997	40.2	7.8	76.6
1998	46.8	8.3	74.4
1999	61.0	11.7	54.6
2000	64.1	9.8	51.0
2001	52.9	10.8	65.6
2002	52.5	10.6	62.8
2003			
1st Quarter	52.4	9.1	56.3
2nd Quarter	50.7	10.6	57.5
3rd Quarter	50.8	9.8	63.6
4th Quarter	49.7	10.5	70.0
2004			
1st Quarter	48.3	7.8	63.7
2nd Quarter	50.5	8.6	63.6
3rd Quarter	51.1	8.8	74.4
4th Quarter	52.0	9.1	72.8

1/ Liquidity ratio is the ratio of total specified liquid assets to total current liabilities.

2/ Cash reserve ratio is the ratio of cash reserve requirement to total current liabilities.

3/ Loan-to-Deposit ratio is the ratio of total loans and advances to total current liabilities.

Source: Central Bank Survey

Fig. A2.3: Liquidity and Cash Ratios of Commercial Banks (1970-2004)

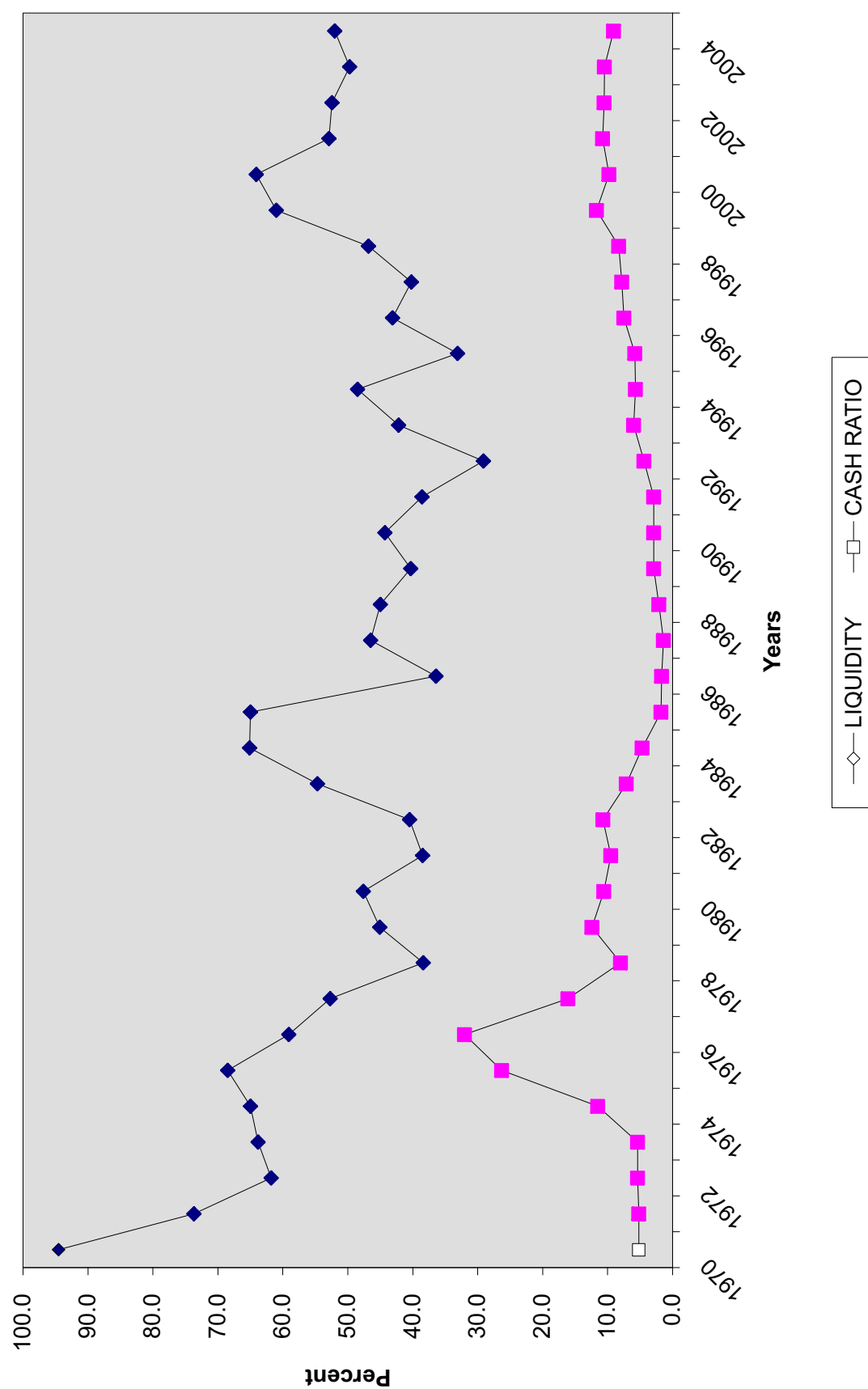


TABLE A.2.7
NET EXTERNAL ASSETS OF COMMERCIAL BANKS
 (=N= 'Million)

Year/Qtr.	External Assets 1/	External Liabilities 2/	Net External Assets
1970	6.1	9.8	-3.7
1971	16.0	15.6	0.4
1972	12.2	15.0	-2.8
1973	36.8	9.5	27.3
1974	64.2	16.3	47.9
1975	106.6	12.8	93.8
1976	159.3	46.8	112.5
1977	225.2	25.2	200.0
1978	177.8	63.9	113.9
1979	236.3	66.6	169.7
1980	250.2	88.3	161.9
1981	259.2	116.0	143.2
1982	246.4	231.1	15.3
1983	343.5	262.5	81.0
1984	412.5	93.1	319.4
1985	414.5	261.4	153.1
1986	1,740.4	819.6	920.8
1987	2,991.3	882.3	2,109.0
1988	4,807.2	344.7	4,462.5
1989	7,461.5	850.8	6,610.7
1990	6,550.2	248.0	6,302.2
1991	10,369.7	831.7	9,538.0
1992	19,386.0	1,252.3	18,133.7
1993	24,892.6	636.2	24,256.4
1994	17,864.7	610.5	17,254.2
1995	57,257.8	623.6	56,634.2
1996	47,605.0	343.5	47,261.5
1997	53,334.5	448.0	52,886.5
1998	75,141.5	2,067.9	73,073.6
1999	135,223.2	5,220.8	130,002.4
2000	194,585.4	14,866.8	179,718.6
2001	305,028.5	17,185.4	287,843.1
2002	398,210.0	18,951.4	379,258.6
2003			
1st Quarter	390,688.0	12,534.2	378,153.8
2nd Quarter	422,956.8	21,873.3	401,083.5
3rd Quarter	344,542.8	21,790.5	322,752.3
4th Quarter	437,658.6	21,080.8	416,577.8
2004			
1st Quarter	440,010.6	21,802.7	418,207.9
2nd Quarter	447,782.2	28,356.5	419,425.7
3rd Quarter	413,058.1	39,865.7	373,192.4
4th Quarter	481,295.5	18,893.5	462,402.0

1/ External Assets consist of (a) Balances held with other banks and offices/branches of banks outside Nigeria, (b) Bills discounted payable outside Nigeria, (c) Loans and advances to banks outside Nigeria and (d) Investment abroad.

2/ External Liabilities include: (a) Balances held for other banks and offices/branches of banks outside Nigeria, (b) money at call from banks outside Nigeria and (c) loans and advances from banks abroad.

Source : Computed from Deposit Money Banks Returns

TABLE A.2.8
DEPOSITS AND LOANS OF RURAL BRANCHES OF DEPOSIT MONEY BANKS
 (=N='Million)

Year/Quarter	Deposit	Loans	Ratio 1/
1982	111.7	35.9	32.1
1983	131.2	44.2	33.7
1984	276.6	58.2	21.0
1985	311.4	114.9	36.9
1986	873.5	373.6	42.8
1987	1,229.2	492.8	40.1
1988	1,378.4	659.9	47.9
1989	5,722.0	3,721.1	65.0
1990	8,360.1	4,730.8	56.6
1991	10,580.7	5,962.1	56.3
1992	4,612.2	1,895.3	41.1
1993	19,542.3	10,910.4	55.8
1994	4,855.2	1,602.2	33.0
1995	8,807.1	8,659.3	98.3
1996	12,442.0	4,411.2	35.5
1997	19,047.6	11,158.6	58.6
1998	18,513.8	11,852.7	64.0
1999	15,860.5	7,498.1	47.3
2000	20,640.9	11,150.3	54.0
2001	16,875.9	12,341.0	73.1
2002	14,861.6	8,942.2	60.2
2003			
1st Quarter	15,945.1	9,705.2	60.9
2nd Quarter	14,103.8	8,021.6	56.9
3rd Quarter	14,951.6	8,412.9	56.3
4th Quarter	20,551.8	11,251.9	54.7
2004			
1st Quarter	21,886.4	11,897.3	54.4
2nd Quarter	19,237.9	18,082.0	94.0
3rd Quarter	19,345.5	6,377.0	33.0
4th Quarter	64,490.0	34,118.5	52.9

1/ Ratio of loans to rural customers of commercial banks
 to deposit mobilised with the rural branches.

Source : Computed from Deposit Money Banks Returns

TABLE A.2.9
NUMBER OF DEPOSIT MONEY BANK BRANCHES IN NIGERIA AND ABROAD

Year	Number of Banks	Branches			Total
		Urban	Rural	Abroad	
1970	14	-	-	-	273
1971	16	-	-	-	318
1972	16	-	-	-	367
1973	16	-	-	-	385
1974	17	-	-	-	403
1975	17	-	-	-	436
1976	18	-	-	-	463
1977	19	474	13	5	492
1978	19	511	98	5	614
1979	20	533	133	6	672
1980	20	565	168	7	740
1981	20	622	240	7	869
1982	22	676	308	7	991
1983	25	694	407	7	1,108
1984	27	810	432	7	1,249
1985	28	839	451	7	1,297
1986	29	879	481	7	1,367
1987	34	947	529	7	1,483
1988	42	1,057	602	6	1,665
1989	47	1,093	756	6	1,855
1990	58	1,169	765	5	1,939
1991	65	1,253	765	5	2,023
1992	65	1,495	774	6	2,275
1993	66	1,577	775	6	2,358
1994	65	1,634	763	6	2,403
1995	64	1,661	701	6	2,368
1996	64	1,727	675	5	2,407
1997	64	1,727	675	5	2,407
1998	54	1,466	714	5	2,185
1999	54	1,466	714	5	2,185
2000	54	1,466	722	5	2,193
2001	90	1,466	722	5	2,193
2002	90	2,283	722	5	3,010
2003					
1st Quarter	90	2,343	722	5	3,070
2nd Quarter	90	2,403	722	5	3,430
3rd Quarter	90	2,463	722	5	3,190
4th Quarter	90	2,520	722	5	3,247
2004					
1st Quarter	89	2,576	722	5	3,303
2nd Quarter	89	2,636	722	5	3,363
3rd Quarter	89	2,695	722	5	3,422
4th Quarter	89	2,765	722	5	3,492

Note: Classification of Branches into Urban and Rural started in July, 1977

Source : Banking Supervision Department

Fig. A2.4: Number of Commercial Banks in Nigeria (1970-2004)

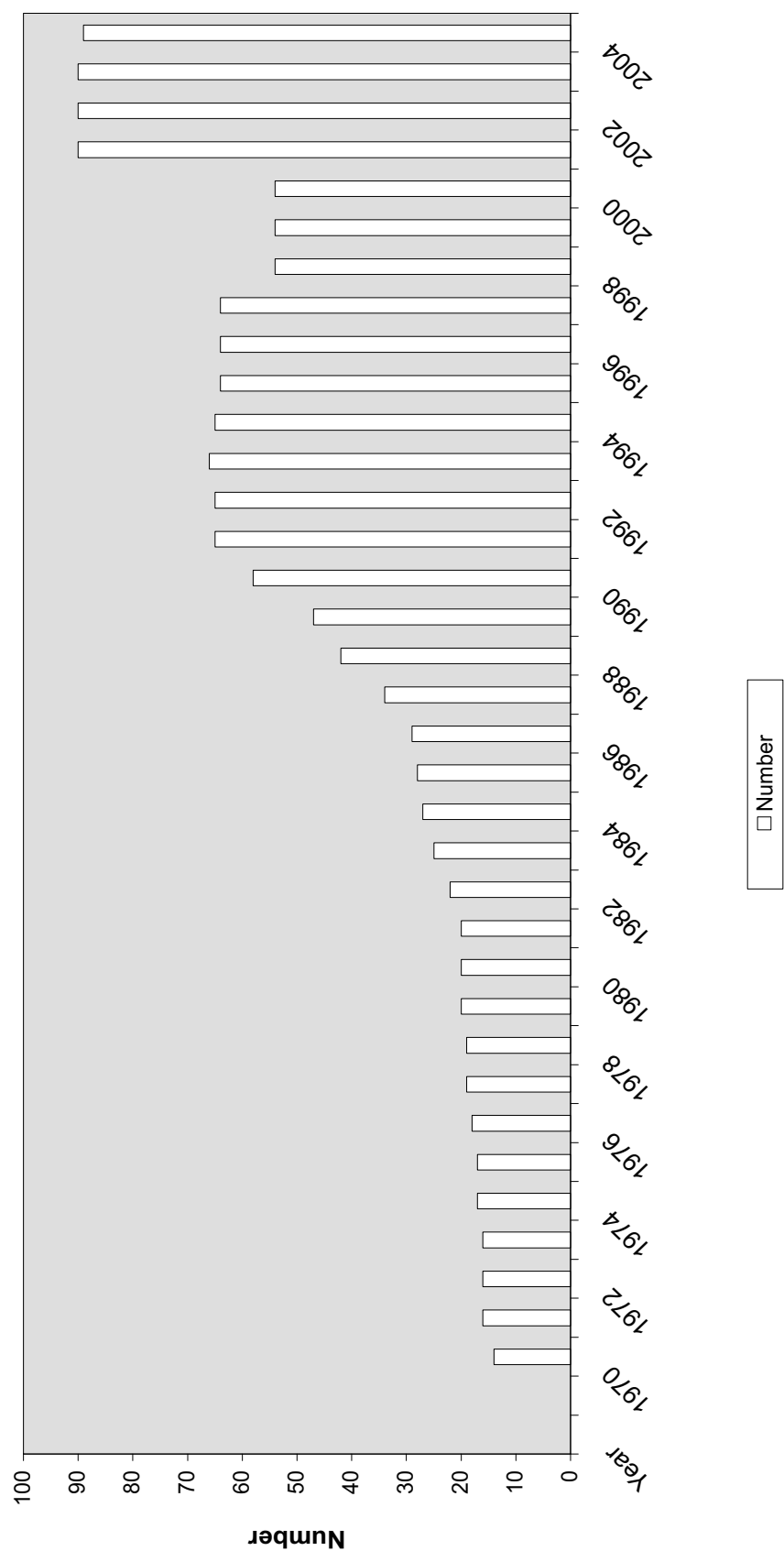


Fig. A2.5: Distribution of Commercial Bank Branches in Nigeria and Abroad

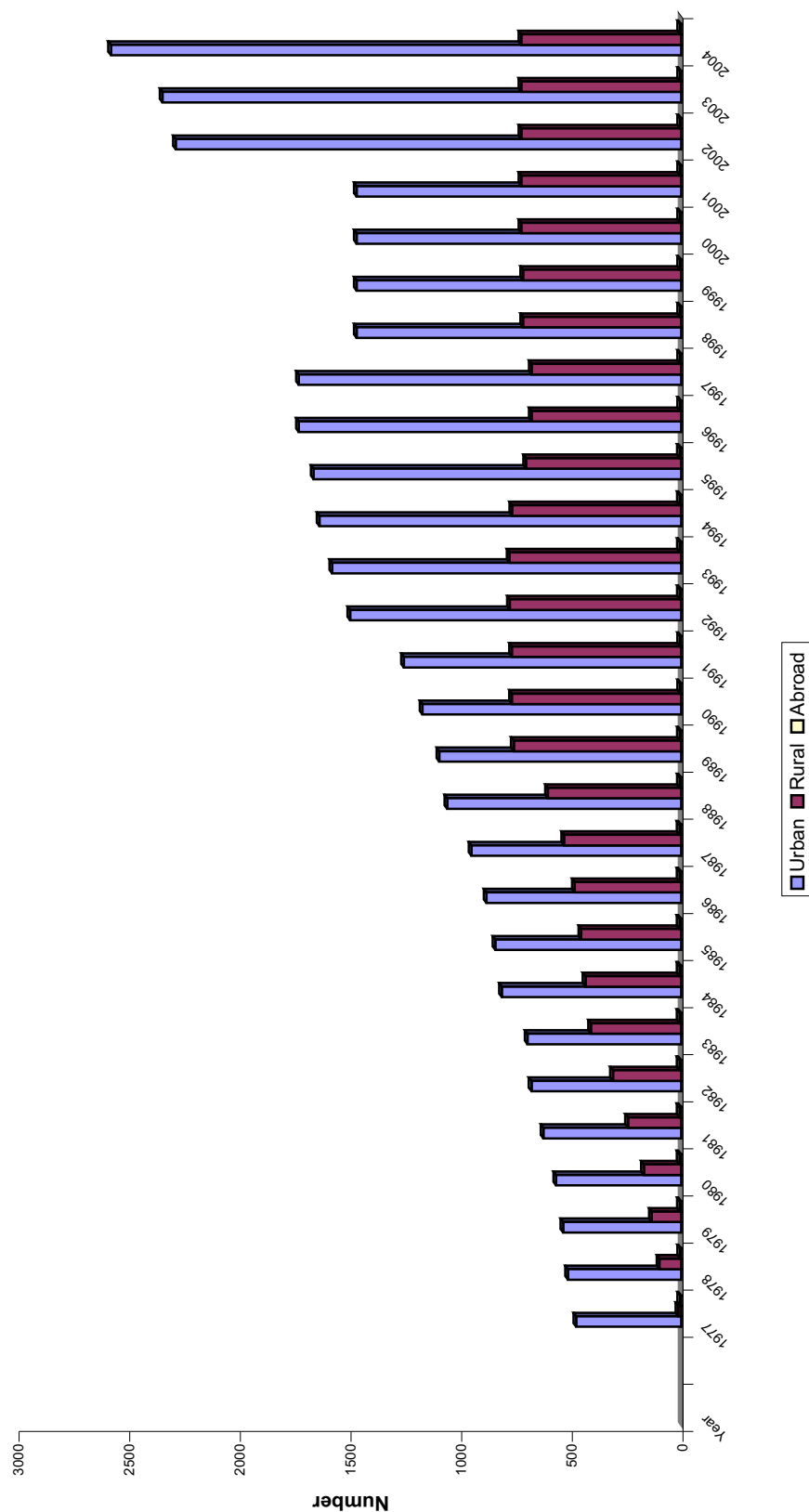


TABLE A.2.10
RATIO OF LOANS TO SMALL SCALE ENTERPRISES TO COMMERCIAL BANKS' TOTAL CREDIT 1/

Year/ Quarter	Commercial Banks Loans To Small Scale Enterprises (=N='M)	Commercial Banks Total Credit (=N='M)	Commercial Banks Loans To Small Scale Enterprises as Percentage of Total Credit (%)
1992	20,400.0	41,810.0	48.8
1993	15,462.9	48,056.0	32.2
1994	20,552.5	92,624.0	22.2
1995	32,374.5	141,146.0	22.9
1996	42,302.1	169,242.0	25.0
1997	40,844.3	240,782.0	17.0
1998	42,260.7	272,895.5	15.5
1999	46,824.0	353,081.1	13.3
2000	44,542.3	508,302.2	9.7
2001	52,428.4	796,164.8	6.6
2002	82,368.4	954,628.8	8.6
2003			
1st Quarter	87,053.6	1,018,865.4	8.5
2nd Quarter	93,316.7	1,058,464.9	8.8
3rd Quarter	90,235.6	1,052,079.6	8.6
4th Quarter	90,176.5	1,210,033.1	7.5
2004			
1st Quarter	96,002.5	1,310,262.9	7.3
2nd Quarter	77,587.1	1,382,419.9	5.6
3rd Quarter	55,787.2	1,474,743.8	3.8
4th Quarter	54,981.2	1,519,242.7	3.6

1/ The abolition of mandatory bank's credit allocations of 20% of it's total credit to small scale enterprises wholly owned by Nigerians took effect from October 1, 1996.

Source : Computed from Deposit Money Banks Returns

TABLE A.2.11
COMMERCIAL BANKS' SELECTED PERFORMANCE INDICATORS

Year	Total Credit (N Million)	Investments (N Million)	Deposits Liabilities (Adjusted)(N Million)		
			Demand	Savings	Time
1970	351.4	533.8	288.1	207.0	129.7
1971	502.0	324.9	285.3	211.4	160.4
1972	619.5	418.5	336.9	255.9	200.9
1973	735.5	424.4	430.7	357.8	224.5
1974	938.1	778.3	720.7	686.5	286.7
1975	1,537.3	832.0	1,266.8	1,051.1	521.3
1976	2,122.6	1,391.1	2,185.2	1,270.0	709.2
1977	3,074.7	2,016.5	2,980.1	1,325.0	930.1
1978	4,109.8	1,573.5	2,700.9	1,526.0	1,075.7
1979	4,618.7	2,628.4	3,265.7	2,418.3	1,283.8
1980	6,379.2	344.8	4,845.9	3,573.7	1,589.5
1981	8,604.8	2,350.2	4,880.9	3,816.8	1,979.2
1982	10,277.0	3,406.9	5,180.7	4,517.0	2,321.2
1983	11,100.0	5,730.4	5,855.6	5,203.6	2,879.3
1984	11,503.4	9,237.8	6,343.5	6,030.0	3,361.3
1985	12,170.3	10,875.8	7,046.2	3,699.9	6,851.0
1986	15,701.5	5,223.3	6,649.8	4,270.2	7,217.6
1987	17,531.9	8,712.6	7,998.0	5,206.7	9,882.0
1988	20,044.9	7,565.2	10,667.9	7,122.7	11,274.5
1989	22,221.2	4,606.4	10,188.0	9,237.8	7,739.1
1990	26,083.9	10,067.8	15,588.8	13,013.5	10,175.0
1991	31,762.4	7,453.5	22,849.0	19,395.3	10,964.4
1992	41,810.0	6,767.0	33,263.5	26,071.1	15,713.1
1993	48,056.0	31,192.0	49,923.6	37,054.8	23,475.2
1994	92,624.0	40,444.0	65,348.7	49,601.1	25,889.5
1995	141,146.0	22,695.0	79,469.4	62,135.0	29,965.4
1996	169,242.0	49,751.0	95,904.0	68,776.9	43,999.8
1997	230,600.0	42,861.5	133,335.9	85,264.1	55,921.0
1998	272,895.5	52,993.8	142,252.1	101,373.5	61,263.2
1999	353,081.1	193,412.9	202,152.1	128,365.8	110,765.1
2000	508,302.2	285,294.4	345,001.4	154,406.0	164,624.2
2001	796,164.8	192,731.8	470,067.3	217,576.8	240,682.9
2002	954,628.8	435,601.0	544,699.6	244,821.7	311,189.0
2003					
1st Quarter	1,018,865.4	513,589.6	674,099.1	295,544.9	383,970.6
2nd Quarter	1,058,464.9	514,984.0	701,923.8	306,115.4	376,601.3
3rd Quarter	1,052,079.6	453,218.8	638,525.0	248,362.5	353,789.0
4th Quarter	1,210,033.1	434,299.0	638,733.1	313,204.4	342,535.3
2004					
1st Quarter	1,310,262.9	588,643.4	767,757.0	335,856.0	433,133.7
2nd Quarter	1,382,419.9	597,925.1	794,904.4	330,164.4	469,542.7
3rd Quarter	1,474,743.8	633,293.2	814,434.1	327,785.9	456,671.0
4th Quarter	1,519,242.7	677,957.4	808,657.5	359,471.5	438,045.7

Source : Computed from Deposit Bank Money Banks Returns

TABLE A.2.11 Cont'd
COMMERCIAL BANKS' SELECTED PERFORMANCE INDICATORS

Year	Deposits Liabilities (Adjusted)(N Million)		Balances with CBN
	Foreign Currency	Total	
1970		2,594.8	18.5
1971		2,628.1	6.5
1972		2,765.7	15.9
1973		2,986.0	15.4
1974		3,667.9	262.6
1975		4,814.2	703.9
1976		6,140.4	905.2
1977		7,212.2	630.0
1978		7,280.6	516.9
1979		8,946.8	444.7
1980		11,989.1	1,128.5
1981		12,657.9	890.3
1982		14,000.9	1,495.6
1983		15,921.5	810.2
1984		17,718.8	568.4
1985		19,582.1	340.1
1986		20,123.6	470.0
1987		25,073.7	1,636.9
1988		31,053.1	1,355.1
1989		29,153.9	1,118.0
1990		40,767.3	2,473.9
1991		55,199.7	2,210.6
1992		77,039.7	24,196.2
1993		112,446.6	35,516.6
1994	1,698.2	144,531.5	41,588.5
1995	7,392.3	180,957.1	47,012.4
1996	5,679.1	216,355.8	52,802.3
1997	5,507.6	282,025.6	50,460.2
1998	9,414.7	316,301.5	47,144.1
1999	35,067.9	478,349.9	96,630.1
2000	38,072.9	704,104.5	132,654.3
2001	47,198.4	47,198.4	254,151.4
2002	109,037.0	1,209,747.3	245,284.2
2003			
1st Quarter	134,524.8	1,488,139.4	242,868.9
2nd Quarter	131,488.7	1,516,129.2	301,615.4
3rd Quarter	123,371.8	1,364,048.3	252,554.1
4th Quarter	122,587.2	1,417,060.0	272,300.6
2004			
1st Quarter	155,164.0	1,691,910.7	242,221.1
2nd Quarter	140,655.0	1,735,266.5	295,862.0
3rd Quarter	135,989.4	1,734,880.4	281,990.6
4th Quarter	172,538.3	1,778,713.0	276,976.4

Source : Computed from Deposit Bank Money Banks Returns

TABLE A2.12
SOURCES AND APPLICATION OF FUNDS: COMMERCIAL BANKS
 (=N= 'Million)

Item	1993		1994		1995	
	Sources	Uses	Sources	Uses	Sources	Uses
Reserves	0.0	13,087.1	0.0	6,906.1	0.0	6,929.2
Foreign Assets	0.0	5,506.6	-7,027.9	0.0	0.0	39,393.1
Claims On Central Government	0.0	23,965.6	0.0	9,337.4	-18,395.7	0.0
Claims On State & Local Governments	0.0	245.7	0.0	384.9	0.0	766.0
Claims On Private Sector	0.0	6,964.4	0.0	43,816.9	0.0	49,653.6
Claims On Other Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0
Unclassified Assets	0.0	17,202.5	0.0	15,453.4	0.0	11,761.9
Demand Deposits:	16,660.1	0.0	15,425.1	0.0	14,120.7	0.0
Time Savings & Foreign Currency Deposits:	18,745.8	0.0	16,658.8	0.0	22,303.9	0.0
Money Market Instruments:	123.4	0.0		-280.3	1,197.0	0.0
Bonds	14.5	0.0	2,737.6	0.0	493.0	0.0
Foreign Liabilities	0.0	-616.1	0.0	-25.7	13.2	0.0
Central Government Deposits	928.0	0.0	0.0	-393.9	1,863.6	0.0
Credit from Central Bank	0.0	-54.0	9,605.6	0.0	3,406.2	0.0
Capital Accounts:	3,099.0	0.0	2,555.9	0.0	11,036.9	0.0
Unclassified Liabilities	28,071.2	0.0	22,587.7	0.0	35,673.6	0.0
Funds Sourced & Used	67,642.0	67,642.0	76,598.6	76,598.6	108,503.8	108,503.8

Source : Computed from Deposit Money Banks Returns

TABLE A2.12 Cont'd
SOURCES AND APPLICATION OF FUNDS: COMMERCIAL BANKS
(=N= 'Million)

Item	1996		1997		1998	
	Sources	Uses	Sources	Uses	Sources	Uses
Reserves	0.0	8,621.2	-4,328.2	0.0	-1,916.3	0.0
Foreign Assets	-9,652.8	0.0	0.0	8,623.8	0.0	21,807.0
Claims On Central Government	0.0	26,732.7	-11,915.4	0.0	0.0	9,520.0
Claims On State & Local Governments	0.0	643.3	-808.4	0.0	-1,546.4	0.0
Claims On Private Sector	0.0	29,971.5	0.0	76,083.4	0.0	33,533.0
Claims On Other Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0
Unclassified Assets	0.0	17,319.8	0.0	52,109.3	0.0	48,842.8
Demand Deposits:	16,434.6	0.0	24,040.7	0.0	14,088.2	0.0
Time Savings & Foreign Currency Deposits:	18,963.1	0.0	28,977.6	0.0	30,368.1	0.0
Money Market Instruments:	470.4	0.0	10,039.7	0.0	0.0	-3,823.5
Bonds	481.4	0.0	347.3	0.0	0.0	-349.6
Foreign Liabilities	0.0	-280.1	187.7	0.0	1,619.9	0.0
Central Government Deposits	2,548.9	0.0	6,239.0	0.0	2,479.6	0.0
Credit from Central Bank	2,094.9	0.0	620.2	0.0	0.0	-6,606.2
Capital Accounts:	12,454.7	0.0	16,857.1	0.0	27,482.0	0.0
Unclassified Liabilities	20,467.8	0.0	32,455.2	0.0	44,981.6	0.0
Funds Sourced & Used	83,568.6	83,568.6	136,816.5	136,816.5	124,482.1	124,482.1

Source : Computed from Deposit Money Banks Returns

TABLE A2.12 Cont'd
SOURCES AND APPLICATION OF FUNDS: COMMERCIAL BANKS
(=N= 'Million)

Item	1999		2000		2001	
	Sources	Uses	Sources	Uses	Sources	Uses
Reserves		55,857.7	-	11,625.6	0.0	10,487.0
Foreign Assets		60,081.7	-5,976.3	-	-3,628.9	0.0
Claims On Central Government		139,434.0		4,652.0	-28,688.0	0.0
Claims On State & Local Governments		1,267.3		129.5	0.0	9,762.8
Claims On Private Sector		78,854.5		9,741.5	-9,823.2	0.0
Claims On Other Financial Institutions		0.0		-	0.0	0.0
Unclassified Assets		39,909.5		27,508.2	0.0	23,897.9
Demand Deposits:	59,900.0		8,777.7	-	0.0	-24,166.4
Time Savings & Foreign Currency Deposits:	102,147.4		1,532.5	-	0.0	-26,198.4
Money Market Instruments:	5,103.9		-	-2,687.4	2,592.6	0.0
Bonds		-105.7	-	-4.0	0.0	0.0
Foreign Liabilities	3,152.9		1,615.9	-	733.3	0.0
Central Government Deposits	27,760.6		-	-15,207.7	1,678.3	0.0
Credit from Central Bank		-2,654.4	-	-2,872.0	4,068.6	0.0
Capital Accounts:	40,607.1		3,264.8	-	5,229.9	0.0
Unclassified Liabilities	139,492.9		53,260.7	-	38,069.7	0.0
Funds Sourced & Used	378,164.8	378,164.8	74,427.9	74,427.9	94,512.5	94,512.5

Source : Computed from Deposit Money Banks Returns

TABLE A2.12 Cont'd
SOURCES AND APPLICATION OF FUNDS: COMMERCIAL BANKS
(=N= 'Million)

Item	2002		2003		2004	
	Sources	Uses	Sources	Uses	Sources	Sources
Reserves	0.0	43,017.4	0.0	-9,055.0	-17,954.7	0.0
Foreign Assets	0.0	36,719.6	0.0	-3,794.6	-25,657.8	0.0
Claims On Central Government	-4,717.9	0.0	0.0	-15,325.1	-910.0	0.0
Claims On State & Local Governments	0.0	1,908.0	3,414.0	0.0	0.0	2,815.6
Claims On Private Sector	0.0	3,060.7	0.0	-3,428.5	-11,837.3	0.0
Claims On Other Financial Institutions	0.0	0.0	0.0	-6,927.6	-10,875.4	0.0
Unclassified Assets	-6,437.0	0.0	0.0	-23,418.5	-6,124.2	0.0
Demand Deposits:	78,493.7	0.0	-77,681.8	0.0	0.0	-78,912.4
Time Savings & Foreign Currency Deposits:	0.0	-29,733.1	-6,338.7	0.0	0.0	-11,561.2
Money Market Instruments:	0.0	-186.3	-7,158.0	0.0	0.0	-20,466.4
Bonds	0.0	0.0	0.0	0.0	250.0	0.0
Foreign Liabilities	0.0	-3,767.7	-376.1	0.0	323.5	0.0
Central Government Deposits	0.0	-124,878.2	0.0	3,472.6	3,728.4	0.0
Credit from Central Bank	10,987.5	0.0	-3,848.2	0.0	0.0	-1,562.9
Capital Accounts:	12,346.9	0.0	0.0	1,157.0	9,433.4	0.0
Unclassified Liabilities	130,287.1	0.0	0.0	32,237.9	28,223.8	0.0
Funds Sourced & Used	243,271.0	243,271.0	98,816.8	98,816.8	115,318.5	115,318.5

Source : Computed from Deposit Money Banks Returns

TABLE A.2.13
AGGREGATE DOMESTIC CREDIT OF COMMERCIAL BANKS 1/
(=N='Million)

Item	1992	1993	1994	1995	1996
Claims On Private Sector	41,237.0	48,200.0	92,018.0	141,670.9	171,642.8
(i) Loans & Advances to Other Customers	38,834.0	42,580.0	84,746.0	122,833.7	153,158.4
(ii) Advances Under Lease	699.0	1,007.0	1,325.0	1,607.0	1,583.8
(iii) Commercial Papers/bankers Acceptances	439.0	2,918.0	4,294.0	14,552.0	14,278.6
(iv) Investments	1,231.0	1,656.0	1,543.0	2,154.9	2,507.5
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	34.0	39.0	110.0	523.3	114.5
Claims On State & Local Governments	1,253.0	1,499.0	1,883.0	2,650.0	3,293.3
(i) Loans & Advances to State Governments	1,073.0	1,205.0	1,631.0	2,402.7	2,981.3
(ii) Loans & Advances to Local Governments	180.0	294.0	252.0	247.3	312.0
Claims On Central Governments (Net)	4,856.0	27,893.0	37,624.0	17,365.0	41,548.4
(i) Treasury Bills	5,181.0	28,852.0	38,287.0	17,712.1	46,770.8
(ii) Treasury Certificates	325.0	674.0	614.0	280.7	0.0
(iii) Development Stocks	30.0	10.0	-	2,547.0	472.1
(iv) Loans & Advances to Central Governments	346.0	311.0	283.0	248.7	277.9
Less					
(i) Central Government Deposits	1,026.0	1,954.0	1,560.0	3,423.5	5,972.4
Aggregate Domestic Credit (Net)	47,346.0	77,592.0	131,525.0	161,685.9	216,484.5
Loans & Advances (Net)	39,880.0	45,393.0	89,756.0	137,384.2	165,150.3
Domestic Investments	6,767.0	31,192.0	40,444.0	22,694.7	49,750.4
Advances Under Lease	699.0	1,007.0	1,325.0	1,607.0	1,583.8
Memo: Total Credit 2/	41,810.0	48,056.0	92,624.0	141,146.1	169,241.6

1/ Commercial and Merchant Banks' Figures have been combined from 2001 following the Adoption of the Universal Banking Practice in Nigeria

2/ Total Credit is as defined in the Monetary Guidelines

TABLE A.2.13 Cont'd
AGGREGATE DOMESTIC CREDIT OF COMMERCIAL BANKS 1/
(=N='Million)

Item	1997	1998	1999	2000	2001
Claims On Private Sector	238,187.7	238,019.2	350,575.2	500,017.2	764,064.1
(i) Loans & Advances to Other Customers	214,762.4	214,210.2	311,670.2	439,401.8	660,847.5
(ii) Advances Under Lease	2,083.9	2,023.4	7,167.4	11,933.4	21,104.9
(iii) Commercial Papers/bankers Acceptances	17,754.1	16,905.4	26,263.5	40,733.1	66,100.3
(iv) Investments	3,459.3	4,734.7	5,247.4	7,948.7	15,919.9
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	128.0	145.5	226.7	0.2	91.5
Claims On State & Local Governments	2,374.1	1,070.6	2,095.0	7,500.6	26,796.4
(i) Loans & Advances to State Governments	2,050.2	784.2	1,651.7	6,920.3	24,905.6
(ii) Loans & Advances to Local Governments	323.9	286.4	443.3	580.3	1,890.8
Claims On Central Governments (Net)	29,440.7	24,969.9	148,154.5	204,302.3	153,773.8
(i) Treasury Bills	37,881.9	36,542.4	186,142.7	275,773.6	173,107.2
(ii) Treasury Certificates	6.4		445.7	0.0	0.0
(iii) Development Stocks	1,513.9	19.0	1,577.1	1,572.1	3,704.7
(iv) Loans & Advances to Central Governments	220.2	184.6	410.9	784.4	5,304.3
Less					
(i) Central Government Deposits	10,181.7	11,776.1	40,421.9	73,827.8	28,342.4
Aggregate Domestic Credit (Net)	270,002.5	264,059.7	500,824.7	711,820.1	944,634.3
Loans & Advances (Net)	225,057.1	220,740.2	300,244.4	414,592.3	730,797.6
Domestic Investments	42,861.5	41,296.1	193,412.9	285,294.4	192,731.8
Advances Under Lease	2,083.9	2,023.4	7,167.4	11,933.4	21,104.9
Memo: Total Credit 2/	230,600.3	227,498.3	312,659.2	434,474.4	796,164.8

1/ Commercial and Merchant Banks' Figures have been combined from 2001 following the
Adoption of the Universal Banking Practice in Nigeria

2/ Total Credit is as defined in the Monetary Guidelines

TABLE A.2.13 Cont'd
AGGREGATE DOMESTIC CREDIT OF COMMERCIAL BANKS 1/
(=N='Million)

Item	2002			
	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt
Claims On Private Sector	808,981.0	895,437.9	881,593.9	931,137.5
(i) Loans & Advances to Other Customers	706,054.0	768,950.7	783,820.1	805,309.5
(ii) Advances Under Lease	31,163.6	25,444.7	22,083.8	20,936.1
(iii) Commercial Papers/bankers Acceptances	54,995.0	61,276.1	53,466.6	69,192.4
(iv) Investments	16,722.1	19,623.1	21,931.6	35,375.0
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	45.5	134.3	291.8	324.5
Claims On State & Local Governments	16,471.5	12,244.7	21,913.8	17,326.6
(i) Loans & Advances to State Governments	15,390.9	11,517.1	20,605.9	16,350.9
(ii) Loans & Advances to Local Governments	1,080.6	727.6	1,307.9	975.7
Claims On Central Governments (Net)	229,846.7	219,735.5	251,046.0	353,755.0
(i) Treasury Bills	252,724.7	2,700,826.6	328,099.7	396,287.2
(ii) Treasury Certificates	0.0	0.0	0.0	0.0
(iii) Development Stocks	3,763.9	3,837.8	3,940.5	3,938.8
(iv) Loans & Advances to Central Governments	5,397.2	3,786.2	5,804.1	6,164.7
Less				
(i) Central Government Deposits	32,009.1	58,715.1	86,798.3	52,635.7
Aggregate Domestic Credit (Net)	1,055,299.2	1,107,418.1	1,154,553.7	1,302,219.1
Loans & Advances (Net)	750,924.8	787,676.9	778,498.1	845,682.0
Domestic Investments	273,210.8	294,296.5	353,971.8	435,601.0
Advances Under Lease	31,163.6	25,444.7	22,083.8	20,936.1
Memo: Total Credit 2/	830,819.7	891,468.8	909,311.8	954,628.8

1/ Commercial and Merchant Banks' Figures have been combined from 2001 following the
Adoption of the Universal Banking Practice in Nigeria

2/ Total Credit is as defined in the Monetary Guidelines

TABLE A.2.13 Cont'd
AGGREGATE DOMESTIC CREDIT OF COMMERCIAL BANKS 1/
(=N=Million)

Item	2003			
	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt
Claims On Private Sector	1,002,032.9	1,035,384.6	1,033,575.7	1,182,964.1
(i) Loans & Advances to Other Customers	866,097.4	900,707.6	911,454.3	1,012,365.2
(ii) Advances Under Lease	22,488.9	22,940.9	24,713.0	25,676.9
(iii) Commercial Papers/bankers Acceptances	71,221.0	61,715.5	51,797.8	81,469.3
(iv) Investments	41,866.0	49,615.7	45,117.9	62,928.6
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	359.6	404.9	492.7	524.1
Claims On State & Local Governments	13,522.5	17,014.7	15,409.4	20,234.9
(i) Loans & Advances to State Governments	12,828.0	15,979.4	14,312.7	19,355.5
(ii) Loans & Advances to Local Governments	694.5	1,035.3	1,096.7	879.4
Claims On Central Governments (Net)	404,881.0	406,344.8	360,701.6	298,440.7
(i) Treasury Bills	467,761.1	461,393.2	403,207.6	338,115.5
(ii) Treasury Certificates	0.0	0.0	0.0	750.0
(iii) Development Stocks	3,962.5	3,975.1	4,893.3	32,504.9
(iv) Loans & Advances to Central Governments	3,310.0	6,065.6	3,094.5	6,834.1
Less				
(i) Central Government Deposits	70,152.6	65,089.1	50,493.8	79,763.8
Aggregate Domestic Credit (Net)	1,420,436.4	1,458,744.1	1,409,686.7	1,501,639.7
Loans & Advances (Net)	884,357.9	920,819.2	931,754.9	1,041,663.8
Domestic Investments	513,589.6	514,984.0	453,218.8	434,299.0
Advances Under Lease	22,488.9	22,940.9	24,713.0	25,676.9
Memo: Total Credit 2/	1,018,865.4	1,058,464.9	1,052,079.60	1,210,033.10

1/ Commercial and Merchant Banks' Figures have been combined from 2001 following the
Adoption of the Universal Banking Practice in Nigeria

2/ Total Credit is as defined in the Monetary Guidelines

TABLE A.2.13 Cont'd
AGGREGATE DOMESTIC CREDIT OF COMMERCIAL BANKS 1/
(=N='Million)

Item	2004			
	1st Qrt	2nd Qrt	3rd Qrt	4th Qrt
Claims On Private Sector	1,290,449.9	1,359,609.4	1,450,984.3	1,494,610.9
(i) Loans & Advances to Other Customers	1,129,170.3	1,149,724.5	1,221,760.3	1,278,644.5
(ii) Advances Under Lease	30,634.8	30,603.5	36,423.9	38,680.2
(iii) Commercial Papers/bankers Acceptances	66,495.6	109,349.2	124,750.0	104,118.2
(iv) Investments	63,882.1	69,652.0	67,757.4	72,772.3
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	267.1	280.2	292.7	395.7
Claims On State & Local Governments	17,409.9	20,561.4	23,759.5	24,631.8
(i) Loans & Advances to State Governments	15,624.1	18,854.3	21,202.0	22,104.4
(ii) Loans & Advances to Local Governments	1,785.8	1,707.1	2,557.5	2,527.4
Claims On Central Governments (Net)	456,753.8	422,345.5	478,853.8	491,844.4
(i) Treasury Bills	491,864.8	495,537.8	533,112.9	572,426.4
(ii) Treasury Certificates	0.0	0.0	0.0	0.0
(iii) Development Stocks	32,896.5	32,735.3	32,422.9	32,758.7
(iv) Loans & Advances to Central Governments	2,403.1	2,249.1	4,348.8	3,890.2
Less				
(i) Central Government Deposits	70,410.6	108,176.7	91,030.8	117,230.9
Aggregate Domestic Credit (Net)	1,764,613.6	1,802,516.3	2,035,438.0	2,077,779.3
Loans & Advances (Net)	1,145,335.4	1,173,987.7	1,365,720.9	1,361,141.7
Domestic Investments	588,643.4	597,925.1	633,293.2	677,957.4
Advances Under Lease	30,634.8	30,603.5	36,423.9	38,680.2
Memo: Total Credit 2/	1,310,262.9	1,382,419.9	1,474,743.8	1,519,242.7

1/ Commercial and Merchant Banks' Figures have been combined from 2001 following the
Adoption of the Universal Banking Practice in Nigeria

2/ Total Credit is as defined in the Monetary Guidelines

TABLE A.3.1
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1992	1993	1994	1995	1996
RESERVES	4,998.4	4,258.7	6,305.1	6,216.2	1,657.1
Currency	23.2	12.9	18.3	44.9	35.5
Deposits with CBN:	4,975.2	4,245.8	6,286.8	6,171.3	1,621.6
[i] Reserve Requirements	710.7	1,157.8	1,397.7	1,305.6	184.7
[ii] Current Accounts	1,292.1	-56.1	1,878.7	764.5	732.8
[iii] Stabilization Securities	2,972.4	3,144.1	3,010.4	4,101.2	704.1
FOREIGN ASSETS	8,581.7	8,786.9	7,584.0	19,132.6	15,834.7
Claims on Non-resident Banks:	8,581.7	8,786.9	7,584.0	19,132.6	15,834.7
[i] Balances held with banks outside Nigeria	8,581.7	8,617.5	6,798.5	16,267.9	15,687.5
[ii] Balances held with offices and branches outside Nigeria	0.0	169.4	785.5	2,864.7	147.2
[iii] Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0	
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0	
CLAIMS ON CENTRAL GOVERNMENT	1,027.0	9,445.1	8,644.8	2,105.3	8,947.7
Treasury Bills	1,004.7	9,393.8	8,637.4	2,105.3	8,947.7
Treasury Certificates	0.0	51.3	0.0	0.0	
Development Stocks	3.6	0.0	0.0	0.0	
Loans & Advances to Central Government	18.7	0.0	7.4	0.0	
Bankers Unit Fund					
CLAIMS ON STATE & LOCAL GOVERNMENT	165.9	32.8	233.8	259.2	234.5
Loans & Advances to State Government	81.5	32.8	228.5	252.9	225.2
Loans & Advances to Local Government	84.4	0.0	5.3	6.3	9.3
CLAIMS ON PRIVATE SECTOR	13,517.2	15,932.4	21,947.5	30,353.0	40,905.0
Loans & Advances to Other Customers	10,351.1	11,553.8	17,078.5	24,372.1	33,123.7
Loans & Advances to Nigeria Banks Subsidiaries	16.8	0.0	77.3	110.0	123.6
Bills Discounted from non-bank sources	254.1	212.6	566.9	27.2	45.0
Investments:	753.2	958.8	736.1	1,186.3	1,308.1
[i] Ordinary Shares	72.5	48.8	343.6	21.9	910.8
[ii] Preference Shares	2.2	107.5	3.6	94.4	31.3
[iii] Debentures	212.1	29.0	114.5	0.0	267.9
[iv] Subsidiaries	72.8	2.0	81.5	143.3	12.9
[v] Other investments	393.6	771.5	192.9	926.7	85.2
Commercial papers	73.9	353.1	1,472.6	1,512.9	1,468.8
Bankers Acceptances	39.2	685.3	612.3	1,874.8	2,504.3
Factored Debt	0.0	0.0	0.0	138.8	
Advances Under Lease	2,028.9	2,168.8	1,403.8	1,130.9	2,331.5
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	13,777.3	15,302.8	17,731.3	21,844.9	22,400.3
Fixed Assets	1,724.4	2,089.1	4,632.1	6,410.7	7,132.7
Domestic Inter-Bank Claims:	5,292.9	4,600.4	3,741.6	4,683.0	6,530.7
[i] Bills Discounted from Banks in Nigeria	168.5	188.1	9.5	10.0	
[ii] Money at call with Banks	2,386.5	678.6	511.3	568.4	1,402.7
[iii] Inter-bank Placements	853.2	2,104.3	569.9	739.8	1,430.1
[iv] Balances held with banks in Nigeria	1,671.0	1,261.9	2,130.0	3,326.6	3,662.4
[v] Loans & Advances to other Banks in Nigeria	213.7	367.5	520.9	38.2	34.8
[vi] Checks for Collection	0.0	0.0	0.0	0.0	0.7
Money at call outside banks	0.0	0.0	0.0	0.0	
Certificates of Deposit	85.2	12.8	0.0	0.0	0.0
Placement with Discount Houses				942.8	455.8
Other Assets:	6,674.8	8,600.5	9,357.6	9,808.4	8,281.1
Receivables	1,499.4	4,358.4	3,888.6	2,420.1	1,893.2
Pre-payments	901.4	1,223.4	1,102.5	636.1	720.5
Bills Payable	0.0	0.0	0.0	18.7	
Suspense	6.1	209.4	15.1	378.3	40.6
Sundry Debtors	544.5	0.0	0.0	188.5	-215.5
FEM	527.1	0.0	0.0	0.0	530.1
CBN naira Depreciation	0.0	0.0	0.0	0.0	
NDIC	0.0	0.0	0.0	0.0	
Miscellaneous	3,196.3	2,809.3	4,351.4	6,166.7	5,312.2
	42,067.5	53,758.7	62,446.5	79,911.2	89,979.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.1 Cont'd
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	1997	Mar-98	Jun-98	Sep-98	Dec-98
RESERVES	1,257.0	1,788.4	2,149.6	4,352.4	3,230.5
Currency	90.0	110.2	149.3	143.9	141.2
Deposits with CBN:	1,167.0	1,678.2	2,000.3	4,208.5	3,089.3
[i] Reserve Requirements	140.6	10.1	10.3	10.1	10.1
[ii] Current Accounts	1,026.4	1,668.1	1,990.0	4,198.4	3,079.2
[iii] Stabilization Securities	0.0		0.0	0.0	0.0
FOREIGN ASSETS	17,462.8	19,034.0	22,338.6	21,115.3	21,042.0
Claims on Non-resident Banks:	17,481.8	19,034.0	22,338.6	21,115.3	21,042.0
[i] Balances held with banks outside Nigeria	15,545.6	17,297.5	22,127.6	20,235.0	20,742.0
[ii] Balances held with offices and branches outside Nigeria	1,936.2	1,736.5	211.0	580.3	0.0
[iii] Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	300.0	300.0
Bills Discounted Payable outside Nigeria	-19.0	0.0	0.0	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	6,662.5	8,280.9	9,371.1	7,812.4	9,738.9
Treasury Bills	6,662.5	8,280.9	8,739.9	7,041.2	8,851.8
Treasury Certificates	0.0	0.0	0.0	0.0	0.0
Development Stocks	0.0	0.0	631.2	771.2	771.3
Loans & Advances to Central Government	0.0	0.0	0.0	0.0	115.8
Bankers Unit Fund	-				0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	211.0	53.6	0.3	102.8	107.1
Loans & Advances to State Government	205.1	53.6	0.3	102.8	107.1
Loans & Advances to Local Government	5.9	0.0	0.0	0.0	0.0
CLAIMS ON PRIVATE SECTOR	54,280.5	52,952.4	55,874.7	59,534.2	60,067.7
Loans & Advances to Other Customers	45,136.4	42,897.5	47,491.1	49,078.5	50,185.7
Loans & Advances to Nigeria Banks Subsidiaries	123.8	0.6	0.0	3.5	3.2
Bills Discounted from non-bank sources	37.6	6.7	9.4	9.4	0.0
Investments:	1,485.9	1,772.3	1,537.0	2,487.7	2,173.0
[i] Ordinary Shares	866.3	870.6	1,026.2	1,469.5	1,456.6
[ii] Preference Shares	42.6	0.3		4.0	20.2
[iii] Debentures	61.1	33.9	56.7	56.5	34.7
[iv] Subsidiaries	77.0	23.2	67.7	79.7	71.4
[v] Other investments	438.9	844.3	386.4	878.0	590.1
Commercial papers	2,740.9	3,145.7	2,508.5	3,206.7	2,039.1
Bankers Acceptances	1,966.7	2,102.4	1,606.7	1,776.4	2,815.1
Factored Debt	0.0	0.0			0.0
Advances Under Lease	2,789.2	3,027.2	2,722.0	2,972.0	2,851.6
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	30,676.6	25,436.2	27,674.2	30,953.4	32,432.3
Fixed Assets	9,924.3	9,151.1	9,540.2	11,048.2	11,226.3
Domestic Inter-Bank Claims:	7,164.0	8,127.0	8,630.6	9,561.1	8,744.0
[i] Bills Discounted from Banks in Nigeria	14.4	0.0	0.0	0.0	0.0
[ii] Money at call with Banks	566.1	654.9	1,170.6	731.9	444.3
[iii] Inter-bank Placements	1,325.8	1,736.8	1,414.1	2,205.5	903.3
[iv] Balances held with banks in Nigeria	5,216.2	5,696.7	6,042.7	6,543.0	7,262.9
[v] Loans & Advances to other Banks in Nigeria	34.8	0.0	0.0	28.1	28.1
[vi] Checks for Collection	6.7	38.6	3.2	52.6	105.4
Money at call outside banks	-				
Certificates of Deposit	0.0	0.0	0.0	0.0	0.0
Placement with Discount Houses	4,347.6	4,233.1	4,062.9	4,242.9	6,582.1
Other Assets:	9,240.7	3,925.0	5,440.5	6,101.2	5,879.9
Receivables	1,963.6	1,620.5	1,945.5	2,134.9	2,024.2
Pre-payments	643.5	923.7	1,129.0	1,391.2	995.5
Bills Payable	0.0	0.0	0.0	0.0	0.0
Suspense	90.5	8.0	65.3	61.8	27.1
Sundry Debtors	-33.3		302.6	-90.0	0.0
FEM	20.1	11.8	35.1	43.3	70.7
CBN naira Depreciation	0.0	0.0	0.0	0.0	0.0
NDIC	0.0	0.0	0.0	0.0	0.0
Miscellaneous	6,556.3	1,361.0	1,963.0	2,560.0	2,762.4
	110,550.4	107,545.5	117,408.5	123,870.5	126,618.5

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.1 Cont'd
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	Mar-99	Jun-99	Sep-99	Dec-99
RESERVES	5,053.2	2,664.9	2,739.5	3,912.9
Currency	172.5	173.6	110.8	2,062.9
Deposits with CBN:	4,880.7	2,491.3	2,628.7	1,850.0
[i] Reserve Requirements	10.1	0.0	0.0	10.1
[ii] Current Accounts	4,861.0	2,027.4	2,525.7	1,839.9
[iii] Stabilization Securities	9.6	463.9	103.0	0.0
FOREIGN ASSETS	24,062.4	39,469.2	29,571.7	26,548.7
Claims on Non-resident Banks:	24,062.4	39,512.4	29,571.7	26,548.7
[i] Balances held with banks outside Nigeria	24,062.3	39,512.4	29,571.7	26,530.7
[ii] Balances held with offices and branches outside Nigeria	0.1	0.0	0.0	18.0
[iii] Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	0.0	-43.2	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	12,239.9	20,553.3	15,569.0	13,676.1
Treasury Bills	11,116.8	18,929.3	13,950.0	12,723.3
Treasury Certificates	0.0	0.0	0.0	0.0
Development Stocks	1,123.1	1,624.0	1,619.0	952.8
Loans & Advances to Central Government	0.0	0.0	0.0	0.0
Bankers Unit Fund	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	37.9	9.7	0.3	0.3
Loans & Advances to State Government	37.9	9.7	0.3	0.3
Loans & Advances to Local Government	0.0	0.0	0.0	0.0
CLAIMS ON PRIVATE SECTOR	64,498.7	64,306.3	54,959.6	49,257.4
Loans & Advances to Other Customers	51,789.4	53,569.8	47,984.4	42,566.2
Loans & Advances to Nigeria Banks Subsidiaries	0.0	4.3	33.9	22.0
Bills Discounted from non-bank sources	0.0	43.2	43.2	83.1
Investments:	1,927.9	1,935.1	1,054.8	1,203.9
[i] Ordinary Shares	294.3	1,027.0	438.9	645.9
[ii] Preference Shares	895.9	0.0	84.9	7.6
[iii] Debentures	71.5	67.4	35.7	58.5
[iv] Subsidiaries	516.1	60.3	301.1	301.3
[v] Other investments	150.1	780.4	194.2	190.6
Commercial papers	4,247.3	3,216.6	2,591.6	2,488.5
Bankers Acceptances	2,444.9	2,286.5	1,570.6	1,203.9
Factored Debt	0.0	0.0	0.0	0.0
Advances Under Lease	4,089.2	3,250.8	1,681.1	1,689.8
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	43,283.8	48,030.4	45,874.5	32,508.9
Fixed Assets	12,851.4	14,092.3	12,743.7	12,268.2
Domestic Inter-Bank Claims:	13,454.7	18,392.2	15,647.6	7,104.9
[i] Bills Discounted from Banks in Nigeria	0.0	0.0	0.0	0.0
[ii] Money at call with Banks	574.4	1,749.1	2,807.5	818.9
[iii] Inter-bank Placements	2,694.8	2,749.2	5,437.2	1,914.9
[iv] Balances held with banks in Nigeria	10,037.4	13,894.5	7,196.7	4,240.5
[v] Loans & Advances to other Banks in Nigeria	28.1	28.1	28.1	28.1
[vi] Checks for Collection	120.0	-28.7	178.1	102.5
Money at call outside banks	0.0	0.0	0.0	0.0
Certificates of Deposit	0.0	177.4	0.0	0.0
Placement with Discount Houses	9,321.3	4,055.9	10,084.1	7,174.5
Other Assets:	7,656.4	11,312.6	7,399.1	5,961.3
Receivables	2,539.5	5,220.2	2,099.5	2,191.9
Pre-payments	1,319.1	1,753.3	1,240.3	1,037.1
Bills Payable	0.0	0.0	0.0	0.0
Suspense	11.5	41.7	49.4	12.5
Sundry Debtors	0.0	0.0	0.0	0.0
FEM	133.7	237.5	67.0	96.4
CBN naira Depreciation	0.0	0.0	0.0	0.0
NDIC	0.0	0.0	0.0	0.0
Miscellaneous	3,652.6	4,059.9	3,675.9	2,849.9
	149,175.9	175,033.8	148,714.6	125,904.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.1 Cont'd
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - ASSETS 1/
(=N= 'Million)

ASSETS	Mar-00	Jun-00	Sep-00	Dec-00
RESERVES	1,285.5	1,525.2	1,284.0	1,509.6
Currency	148.7	250.5	553.2	550.7
Deposits with CBN:	1,136.8	1,274.7	730.8	958.9
[i] Reserve Requirements	10.0	0.0	0.0	3.0
[ii] Current Accounts	1,126.8	1,274.7	730.8	955.9
[iii] Stabilization Securities	0.0	0.0	0.0	0.0
FOREIGN ASSETS	27,247.8	23,534.3	25,220.7	28,402.6
Claims on Non-resident Banks:	27,247.8	23,534.3	25,220.7	28,402.6
[i] Balances held with banks outside Nigeria	26,684.6	22,412.1	25,220.7	28,402.6
[ii] Balances held with offices and branches outside Nigeria	563.2	1,122.2	0.0	0.0
[iii] Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	15,654.3	17,282.8	16,092.8	14,844.6
Treasury Bills	13,751.6	14,891.6	14,163.7	12,439.3
Treasury Certificates	0.0	0.0	0.0	0.0
Development Stocks	1,902.7	2,391.2	1,929.1	2,405.3
Loans & Advances to Central Government	0.0	0.0	0.0	0.0
Bankers Unit Fund	0.0	0.0	0.0	2,405.3
CLAIMS ON STATE & LOCAL GOVERNMENT	22.2	0.3	66.5	57.2
Loans & Advances to State Government	22.2	0.3	0.3	0.0
Loans & Advances to Local Government	0.0	0.0	66.2	57.2
CLAIMS ON PRIVATE SECTOR	61,761.8	69,994.3	64,700.8	57,511.9
Loans & Advances to Other Customers	51,151.4	58,531.0	53,967.7	48,406.6
Loans & Advances to Nigeria Banks Subsidiaries	25.3	25.2	10.1	0.0
Bills Discounted from non-bank sources	84.0	69.9	96.2	43.2
Investments:	2,319.5	1,365.1	1,835.4	1,289.5
[i] Ordinary Shares	1,274.0	68.4	1,291.7	0.0
[ii] Preference Shares	2.2	784.8	74.5	848.9
[iii] Debentures	18.1	76.2	7.1	47.6
[iv] Subsidiaries	301.0	247.9	322.9	32.3
[v] Other investments	697.2	187.7	139.1	70.8
Commercial papers	4,119.7	4,894.1	3,529.2	2,931.7
Bankers Acceptances	1,857.9	3,639.9	3,136.1	2,415.9
Factored Debt	0.0	0.0	0.0	0.0
Advances Under Lease	2,204.0	1,469.1	2,126.1	2,425.0
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	57,481.0	55,113.1	47,823.8	35,938.9
Fixed Assets	13,118.4	14,536.8	12,108.4	11,638.7
Domestic Inter-Bank Claims:	21,235.7	20,174.4	19,315.5	11,805.2
[i] Bills Discounted from Banks in Nigeria	0.0	0.0	0.0	1.6
[ii] Money at call with Banks	1,065.6	1,447.9	1,322.0	667.5
[iii] Inter-bank Placements	7,953.0	6,996.8	7,096.5	2,669.3
[iv] Balances held with banks in Nigeria	11,881.3	11,370.6	10,834.9	8,208.6
[v] Loans & Advances to other Banks in Nigeria	28.1	28.1	0.0	0.0
[vi] Checks for Collection	307.7	331.0	62.1	258.2
Money at call outside banks	0.0	0.0	0.0	0.0
Certificates of Deposit	0.0	0.0	0.0	0.0
Placement with Discount Houses	14,140.6	11,440.2	7,955.7	6,846.5
Other Assets:	8,986.3	8,961.7	8,444.2	5,648.4
Receivables	2,044.5	25.0	2,577.0	2,320.8
Pre-payments	1,540.7	22.1	1,316.7	1,396.9
Bills Payable	0.0	0.0	0.0	0.0
Suspense	51.2	0.2	40.3	89.0
Sundry Debtors	0.0	0.0	0.0	0.0
FEM	582.1	2.2	214.8	275.4
CBN naira Depreciation	0.0	0.0	0.0	0.0
NDIC	0.0	0.0	0.0	0.0
Miscellaneous	4,767.8	50.5	4,295.4	1,566.3
	163,452.6	167,450.0	155,188.6	138,264.8

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.2
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	1992	1993	1994	1995	1996
DEMAND DEPOSITS	3,303.1	5,668.2	9,048.8	6,094.2	8,113.0
Private Sector Deposits	3,303.1	5,668.2	9,048.8	6,094.2	8,113.0
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	8,027.9	13,527.6	11,315.8	11,762.1	16,300.3
Time Deposits:	8,027.9	13,527.6	11,315.8	11,762.1	16,300.3
Private Sector Deposits	7,863.6	12,886.1	11,138.8	11,057.2	15,267.6
State Government Deposits	164.3	216.8	154.1	0.0	111.3
Local Government Deposits	0.0	424.7	22.9	0.0	12.7
Foreign Currency Deposits:	0.0	0.0	0.0	704.9	908.7
Domiciliary Accounts	0.0	0.0	0.0	704.9	908.7
Other Deposits:	0.0	0.0	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	279.6	320.3	276.7	4,532.5	4,888.3
Certificate of Deposit Issued	279.6	320.3	276.7	267.9	206.5
Notes & Deposit (Cash) certificates	0.0	0.0	0.0	4,264.6	4,681.8
BONDS	118.2	115.6	106.4	85.6	84.5
Debentures	118.2	115.6	106.4	85.6	84.5
FOREIGN LIABILITIES:	1,140.4	772.4	2,249.0	2,364.8	2,885.3
Balance Held for outside offices and branches	0.0	0.0	84.3		
Balance held for banks outside Nigeria	1,077.5	772.4	2,164.7	2,364.8	2,885.3
Money at call with foreign banks	0.0	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	62.9	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	333.7	101.1	273.8	349.5	125.8
Federal Government Time Deposits	333.7	101.1	273.8	43.8	114.6
Federal Government Demand Deposits	0.0	0.0	0.0	305.7	11.2
Federal Government Savings Deposits	0.0	0.0	0.0	0.0	0.0
CREDIT FROM CENTRAL BANK	131.5	777.1	872.0	2,112.3	2,222.4
Loans & Advances from CBN	0.0	0.0	0.0	108.6	100.0
CBN Overdrafts to banks	131.5	777.1	872.0	2,003.7	2,122.4
CAPITAL ACCOUNTS:	10,309.6	13,021.9	12,018.2	16,514.7	22,314.7
Capital	2,509.5	2,936.1	3,427.5	4,248.8	5,321.7
Reserve Fund	1,024.4	1,101.9	-663.6	-1,414.5	-1,234.7
Reserves for Depreciation & non-performing assets	6,775.7	7,927.5	9,254.3	13,680.4	15,456.1
Loans & Advances from Federal and State Government	0.0	1,056.4	0.0	0.0	2,771.6
UNCLASSIFIED LIABILITIES:	18,423.5	19,454.5	26,285.8	36,095.5	33,045.0
Inter-bank liabilities	8,702.0	5,252.4	5,014.4	6,726.2	5,549.3
[i] Balances held for banks in Nigeria	143.1	1,734.7	1,188.3	2,121.8	608.1
[ii] Money at call from banks in Nigeria	5,960.6	850.4	1,351.5	1,966.5	761.9
[iii] Inter-bank takings	2,507.5	2,186.1	2,226.0	1,261.4	3,304.1
[iv] Uncleared effects	90.8	481.2	248.6	449.2	853.2
[v] Loans & Advances from other banks in Nigeria	0.0	0.0	0.0	927.3	14.5
[vi] Bankers payments	0.0	0.0	0.0	0.0	7.5
Loans & Advances from Other creditors	144.5	0.0	1,066.1	206.3	1,658.9
Letters of Credit	1,140.1	1,086.6	1,047.3	1,661.3	1,356.4
Takings from Discount Houses	0.0	4,020.8	3,092.9	6.1	511.0
Other Liabilities:	8,436.9	9,094.7	16,065.1	27,495.6	23,969.4
Accounts Payables	1,892.1	3,132.6	3,349.2	6,198.8	5,069.8
Suspense Account	2,140.8	2,735.5	2,876.9	2,319.6	2,771.4
Provision for Tax Payments	338.1	817.7	987.8	1,762.7	1,499.9
Sundry Creditors	209.6	0.0	0.0	0.0	0.0
Forex Awaiting Cover	267.0	0.0	0.0	2,233.8	2,122.5
Exchange Differential	15.1	0.0	0.0	0.0	0.0
Provision for Bad Debt	392.3	0.0	0.0	282.3	293.6
FEM	2,723.1	0.0	0.0	5,474.8	1,396.5
Miscellaneous	458.8	2,408.9	8,851.2	9,223.6	10,815.7
TOTAL LIABILITIES:	42,067.5	53,758.7	62,446.5	79,911.2	89,979.3

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.2 Cont'd
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
 (=N= 'Million)

LIABILITIES	1997	Mar-98	Jun-98	Sep-98	Dec-98
DEMAND DEPOSITS	8,211.7	7,539.0	7,572.5	6,661.4	8,724.4
Private Sector Deposits	8,211.7	7,539.0	7,572.5	6,661.4	8,724.4
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	20,472.0	27,375.0	26,535.8	28,665.8	26,286.0
Time Deposits:	20,472.0	27,375.0	26,535.8	26,823.2	24,788.6
Private Sector Deposits	19,370.7	25,658.3	25,039.4	26,437.0	24,597.4
State Government Deposits	141.0	258.8	218.6	351.1	191.2
Local Government Deposits	252.6		10.0	35.1	0.0
Foreign Currency Deposits:	707.7	1,457.9	1,267.8	1,842.6	1,497.4
Domiciliary Accounts	707.7	1,457.9	1,267.8	1,842.6	1,497.4
Other Deposits:	0.0	0.0	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	5,940.3	225.0	138.9	10,130.1	9,471.5
Certificate of Deposit Issued	121.1	225.0	138.9	221.5	277.1
Notes & Deposit (Cash) certificates	5,819.2			9,908.6	9,194.4
BONDS	43.0	4,749.2	4,853.9	4,954.3	4,597.2
Debentures	43.0	4,749.2	4,853.9	4,954.3	4,597.2
FOREIGN LIABILITIES:	2,778.0	4,108.7	4,252.1	4,422.6	4,472.3
Balance Held for outside offices and branches	0.0	0.0		61.9	0.0
Balance held for banks outside Nigeria	2,778.0	4,108.7	4,252.1	4,360.7	4,472.3
Money at call with foreign banks	-	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	-	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	964.6	835.2	884.9	1,016.4	859.2
Federal Government Time Deposits	537.1	261.6	520.0	370.7	350.0
Federal Government Demand Deposits	427.5	573.6	364.9	645.7	509.2
Federal Government Savings Deposits	0.0	0.0	0.0		
CREDIT FROM CENTRAL BANK	2,555.9	758.8	579.3	604.9	597.9
Loans & Advances from CBN	100.0	40.0	40.0	37.2	536.5
CBN Overdrafts to banks	2,455.9	718.8	539.3	567.7	61.4
CAPITAL ACCOUNTS:	24,354.7	22,357.3	25,874.3	27,229.5	32,517.9
Capital	8,872.9	9,050.4	10,773.1	13,005.6	16,497.6
Reserve Fund	-1,915.9	4,932.0	5,834.0	4,058.5	5,099.8
Reserves for Depreciation & non-performing assets	17,397.7	8,374.9	9,267.2	10,165.4	10,920.5
Loans & Advances from Federal and State Government	0.0				0.0
UNCLASSIFIED LIABILITIES:	45,230.2	39,597.3	46,716.8	49,496.0	48,286.5
Inter-bank liabilities	8,420.2	8,920.4	11,367.5	11,572.4	11,159.3
[i] Balances held for banks in Nigeria	1,782.4	733.5	1,388.4	731.5	1,530.8
[ii] Money at call from banks in Nigeria	784.4	685.0	1,520.6	1,826.3	1,372.5
[iii] Inter-bank takings	4,427.6	5,954.8	6,826.4	6,293.1	6,069.4
[iv] Uncleared effects	1,326.1	1,538.6	1,598.8	2,245.1	1,650.9
[v] Loans & Advances from other banks in Nigeria	14.5	0.0	0.0	457.5	177.8
[vi] Bankers payments	85.2	8.5	33.3	18.9	357.9
Loans & Advances from Other creditors	1,366.2	1,173.8	1,187.8	908.6	479.7
Letters of Credit	2,294.4	2,187.9	746.6	1,813.5	2,010.7
Takings from Discount Houses	2,144.2	2,085.0	2,740.1	4,526.7	4,217.9
Other Liabilities:	31,005.2	25,230.2	30,674.8	30,674.8	30,418.9
Accounts Payables	2,763.5	4,390.4	7,630.0	8,260.6	6,729.0
Suspense Account	1,821.5	2,093.7	1,986.8	2,240.6	2,665.7
Provision for Tax Payments	1,426.0	1,441.4	1,668.0	1,676.2	1,738.5
Sundry Creditors	0.0	0.0	0.0	0.0	0.0
Forex Awaiting Cover	1,015.3	0.0	939.8	1,190.9	1,203.1
Exchange Differential	0.0	880.5	0.0	0.0	0.0
Provision for Bad Debt	290.9	247.8	221.2	154.2	129.2
FEM	2,088.0	1,066.4	1,507.9	1,540.9	1,076.3
Miscellaneous	21,600.0	15,110.0	16,721.1	15,611.4	16,877.1
TOTAL LIABILITIES:	110,550.4	107,545.5	117,408.5	133,181.0	135,812.9

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.2 Cont'd
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	Mar-99	Jun-99	Sep-99	Dec-99
DEMAND DEPOSITS	10,859.3	11,656.1	6,671.5	7,746.8
Private Sector Deposits	10,859.3	11,656.1	6,671.5	7,746.8
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	35,539.0	35,741.7	39,495.0	38,360.7
Time Deposits:	33,545.9	32,749.5	31,451.1	24,709.3
Private Sector Deposits	33,083.4	32,649.0	31,215.4	24,610.6
State Government Deposits	208.2	100.5	100.5	73.9
Local Government Deposits	254.3	0.0	135.2	24.8
Foreign Currency Deposits:	1,993.1	2,992.2	3,060.3	6,825.7
Domiciliary Accounts	1,993.1	2,992.2	3,060.3	0.0
Other Deposits:	0.0	0.0	4,983.6	6,825.7
MONEY MARKET INSTRUMENTS:	10,630.9	9,281.1	596.6	6,837.6
Certificate of Deposit Issued	321.9	478.9	311.4	11.6
Notes & Deposit (Cash) certificates	10,309.0	8,802.2	285.2	6,826.0
BONDS	5,154.5	4,401.1	142.6	253.4
Debentures	5,154.5	4,401.1	142.6	253.4
FOREIGN LIABILITIES:	4,626.9	3,881.6	142.6	253.4
Balance Held for outside offices and branches	4.1	2.0	0.9	0.0
Balance held for banks outside Nigeria	4,622.8	3,879.6	141.7	253.4
Money at call with foreign banks	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	365.7	134.3	1,948.3	350.8
Federal Government Time Deposits	250.0	104.8	1,482.4	185.4
Federal Government Demand Deposits	115.7	29.5	465.9	165.4
Federal Government Savings Deposits				
CREDIT FROM CENTRAL BANK	104.5	2,600.9	837.2	628.5
Loans & Advances from CBN	35.0	957.9	775.7	567.0
CBN Overdrafts to banks	69.5	1,643.0	61.5	61.5
CAPITAL ACCOUNTS:	36,609.0	38,370.1	34,536.9	33,049.4
Capital	18,573.9	18,776.3	17,580.3	16,334.1
Reserve Fund	6,148.4	7,089.4	5,745.0	4,909.8
Reserves for Depreciation & non-performing assets	11,886.7	12,496.5	11,211.6	11,805.5
Loans & Advances from Federal and State Government	0.0	7.9	0.0	0.0
UNCLASSIFIED LIABILITIES:	55,595.1	77,769.1	64,629.1	45,503.1
Inter-bank liabilities	15,024.7	16,226.3	14,369.0	12,164.2
[i] Balances held for banks in Nigeria	463.0	2,350.5	2,332.1	1,541.5
[ii] Money at call from banks in Nigeria	1,801.9	1,820.3	1,246.6	237.2
[iii] Inter-bank takings	8,507.7	9,848.4	8,995.2	4,061.1
[iv] Uncleared effects	2,100.6	1,495.3	1,076.7	1,093.2
[v] Loans & Advances from other banks in Nigeria	1,605.5	205.5	206.0	0.0
[vi] Bankers payments	546.0	506.3	512.4	5,231.2
Loans & Advances from Other creditors	1,694.4	2,458.7	1,594.0	28.9
Letters of Credit	2,326.0	2,199.3	1,580.5	1,500.9
Takings from Discount Houses	4,706.6	4,191.8	7,243.5	1,714.3
Other Liabilities:	31,843.4	52,693.0	39,842.1	30,094.8
Accounts Payables	8,205.6	16,122.3	11,806.5	14,352.1
Suspense Account	2,608.4	3,169.6	2,566.1	2,343.6
Provision for Tax Payments	1,738.9	2,177.1	1,876.3	1,872.8
Sundry Creditors	0.0	0.0	0.0	0.0
Forex Awaiting Cover	1,082.4	1,161.0	1,039.2	1,019.8
Exchange Differential	0.0	0.0	0.0	0.0
Provision for Bad Debt	185.9	204.1	132.9	99.6
FEM	1,546.9	2,422.8	1,780.4	1,040.9
Miscellaneous	16,475.3	27,436.1	20,640.7	9,366.0
TOTAL LIABILITIES:	159,484.9	183,836.0	148,999.8	132,983.7

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.2 Cont'd
MERCHANT BANKS' STATEMENT OF ASSETS & LIABILITIES - LIABILITIES 1/
(=N= 'Million)

LIABILITIES	Mar-00	Jun-00	Sep-00	Dec-00
DEMAND DEPOSITS	13,502.3	14,572.6	14,073.0	11,952.7
Private Sector Deposits	13,502.3	14,572.6	14,073.0	11,952.7
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS	39,900.3	44,787.7	41,629.3	29,292.6
Time Deposits:	34,908.2	40,941.7	37,571.0	26,594.2
Private Sector Deposits	34,612.0	40,643.7	37,299.3	26,594.2
State Government Deposits	272.1	287.7	271.7	0.0
Local Government Deposits	24.1	10.3	0.0	0.0
Foreign Currency Deposits:	4,992.2	3,846.0	4,058.3	2,698.4
Domiciliary Accounts	4,992.1	3,846.0	4,058.3	2,699.0
Other Deposits:	8,937.4	5,662.3	5,963.1	5,788.7
MONEY MARKET INSTRUMENTS:	8,949.0	5,673.9	5,963.1	5,788.6
Certificate of Deposit Issued	11.6	11.6	0.0	0.0
Notes & Deposit (Cash) certificates	8,937.0	5,662.0	5,963.0	5,789.0
BONDS	0.0	0.0	0.0	0.0
Debentures	0.0	0.0	0.0	0.0
FOREIGN LIABILITIES:	108.0	174.2	635.0	232.6
Balance Held for outside offices and branches	0.0	26.2	0.0	0.0
Balance held for banks outside Nigeria	108.0	148.0	635.0	232.6
Money at call with foreign banks	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	3,227.5	6,260.1	2,979.3	133.5
Federal Government Time Deposits	1,021.3	887.6	1,255.9	20.0
Federal Government Demand Deposits	2,206.2	5,372.5	1,723.4	113.5
Federal Government Savings Deposits				
CREDIT FROM CENTRAL BANK	740.0	557.5	0.0	492.7
Loans & Advances from CBN	740.0	557.5	0.0	492.7
CBN Overdrafts to banks	0.0	0.0	0.0	0.0
CAPITAL ACCOUNTS:	34,670.9	36,999.3	30,974.6	28,676.4
Capital	17,073.9	17,164.8	14,656.1	13,645.2
Reserve Fund	4,533.2	6,545.0	6,219.2	5,554.5
Reserves for Depreciation & non-performing assets	13,063.8	13,289.5	10,099.3	9,476.7
Loans & Advances from Federal and State Government	0.0	0.0	0.0	0.0
UNCLASSIFIED LIABILITIES:	62,354.6	58,424.7	58,934.3	61,696.8
Inter-bank liabilities	12,117.2	16,196.5	11,530.4	16,184.0
[i] Balances held for banks in Nigeria	744.7	358.0	439.6	2,094.0
[ii] Money at call from banks in Nigeria	1,970.9	4,031.2	3,024.9	2,160.2
[iii] Inter-bank takings	7,856.1	9,614.3	6,570.2	7,493.5
[iv] Uncleared effects	659.4	1,421.7	931.4	3,626.9
[v] Loans & Advances from other banks in Nigeria	0.0	0.0	0.0	0.0
[vi] Bankers payments	886.1	771.3	564.3	809.4
Loans & Advances from Other creditors	36.7	10.9	115.0	0.0
Letters of Credit	804.3	828.9	1,417.3	1,795.5
Takings from Discount Houses	4,717.8	3,640.6	2,407.3	1,310.0
Other Liabilities:	44,678.6	37,747.8	43,464.3	42,407.3
Accounts Payables	10,331.5	8,206.2	8,510.0	10,350.5
Suspense Account	2,830.9	3,312.9	2,796.3	2,136.4
Provision for Tax Payments	1,739.7	1,503.3	1,583.3	1,796.0
Sundry Creditors	0.0	0.0	0.0	0.0
Forex Awaiting Cover	1,136.4	1,152.9	1,171.8	1,187.9
Exchange Differential	0.0	0.0	0.0	0.0
Provision for Bad Debt	106.2	109.0	105.2	636.0
FEM	1,404.3	351.3	1,516.4	1,472.9
Miscellaneous	27,129.6	23,112.2	27,781.3	24,827.6
TOTAL LIABILITIES:	163,452.6	167,450.0	155,188.6	138,265.9

Note: 1/ Following the adoption of Universal Banking practice in Nigeria, merchant banks ceased to exist from 2001.

Source : Computed from Merchant Bank Returns

TABLE A.3.3
SECTORAL DISTRIBUTION OF MERCHANT BANKS' LOANS AND ADVANCES
 (=N= 'Million)

Year/ Quarter	P r o d u c t i o n			
	Agric. Forestry and Fishery	Manufacturing	Mining and Quarrying	Real Estate and Construction
	(1)	(2)	(3)	(4)
1981	28.6	304.2	9.0	96.7
1982	40.1	427.6	12.8	196.0
1983	54.5	484.3	8.9	245.0
1984	79.3	529.6	26.9	313.7
1985	120.2	576.8	47.4	297.2
1986	211.8	1,009.8	58.1	335.7
1987	327.7	1,570.4	35.1	311.8
1988	576.5	1,908.7	57.7	335.6
1989	815.1	2,520.5	49.4	412.9
1990	1,053.6	3,091.4	51.7	527.6
1991	1,341.8	4,543.1	92.6	689.0
1992	1595.6	5,777.4	111.4	742.8
1993	2881	8,863.6	179.9	1,162.0
1994	3135.9	10,000.3	117.3	6,154.7
1995	4,069.0	13,653.6	1,338.8	-
1996	4,371.3	14,797.8	1,392.9	-
1997	5,743.5	19,361.3	2,482.4	-
1998	5,901.3	23,857.1	3,328.9	-
1999				
1st Quarter	8,910.2	30,254.8	3,735.8	-
2nd Quarter	5,825.7	21,125.5	3,368.1	-
3rd Quarter	5,388.1	21,950.3	3,813.5	-
4rd Quarter	5,361.2	18,375.0	3,458.4	-
2000				
1st Quarter	6,715.5	24,341.4	3,449.7	-
2nd Quarter	7,398.2	25,498.1	4,431.0	-
3rd Quarter	5,560.4	22,768.7	3,208.9	-
4rd Quarter	6,422.3	24,043.5	4,574.8	-

1/ The reporting format changed in 1995, as a result only data on agricultural, manufacturing, solid minerals and export sectors were specified, while all others are reported under miscellaneous.

Source : Computed from Merchant Bank Returns

TABLE A.3.3 Cont'd
SECTORAL DISTRIBUTION OF MERCHANT BANKS' LOANS AND ADVANCES
 (=N= 'Million)

Year/ Quarter	General Commerce			
	Bills Discounted	Domestic Trade	Exports	Imports
	(5)	(6)	(7)	(8)
1981	13.7	18.9	0.1	77.1
1982	36.9	25.4	1.0	89.7
1983	54.9	33.2	1.6	93.1
1984	98.3	32.3	1.1	96.2
1985	91.7	46.3	3.8	96.3
1986	142.9	85.3	19.8	139.7
1987	270.9	136.4	54.9	256.2
1988	277.8	221.5	273.6	266.2
1989	233.3	331.7	363.2	358.2
1990	457.6	419.9	468.6	394.0
1991	347.8	451.5	606.5	437.1
1992	422.6	726.9	365.6	401.9
1993	400.6	9,908.8	109.8	15,447.7
1994	1,970.9	4,948.6	2,941.4	-
1995	-	-	3,387.9	-
1996	-	-	3,902.9	-
1997	-	-	-	-
1998	-	-	5,137.5	-
1999	-	-	-	-
1st Quarter	-	-	5,756.2	-
2nd Quarter	-	-	5,005.6	-
3rd Quarter	-	-	4,394.3	-
4rd Quarter	-	-	6,095.0	-
2000	-	-	-	-
1st Quarter	-	-	3,610.0	-
2nd Quarter	-	-	3,403.6	-
3rd Quarter	-	-	2,852.3	-
4rd Quarter	-	-	4,000.1	-

1/ The reporting format changed in 1995, as a result only data on agricultural, manufacturing, solid minerals and export sectors were specified, while all others are reported under miscellaneous.

Source : Computed from Merchant Bank Returns

TABLE A.3.3 Cont'd
SECTORAL DISTRIBUTION OF MERCHANT BANKS' LOANS AND ADVANCES
(=N= 'Million)

Year/ Quarter	Services		Credit and Financial Institutions (11)	Government (12)	Miscella- neous (13)	Total (14)
	Public Utilities (9)	Transport and Communi- cations (10)				
1981	7.5	11.6	5.8	1.8	137.0	4,674.0
1982	11.8	18.3	6.3	2.7	158.2	4,990.8
1983	16.6	25.7	16.0	2.4	149.3	5,151.5
1984	15.0	36.9	11.9	3.5	441.1	5,653.8
1985	18.4	46.2	13.8	17.2	427.6	5,772.9
1986	36.2	63.8	14.4	5.1	648.9	6,743.5
1987	28.0	84.6	34.4	18.8	1,036.6	8,139.8
1988	32.0	106.4	60.9	29.2	143.7	8,265.8
1989	35.3	94.8	179.7	86.4	187.7	9,646.2
1990	26.6	101.3	385.3	116.2	273.0	11,346.8
1991	22.8	216.5	332.9	79.7	486.0	13,629.3
1992	17.0	188.3	390.9	106.7	341.7	15,172.8
1993	217.3	538.2	667.6	30.4	230.6	44,623.5
1994	282.6	633.4	3,074.9	-	-	37,248.0
1995	-	-	-	-	8,162.9	34,602.2
1996					16,674.6	45,131.5
1997						
1998					18,977.3	57,202.1
1999						
1st Quarter	-	-	-		15,880.0	64,537.0
2nd Quarter	-	-	-		28,941.5	64,266.4
3rd Quarter	-	-	-		12,451.3	47,997.5
4rd Quarter	-	-	-		17,752.0	51,041.6
2000	-					
1st Quarter	-	-	-		23,667.4	61,784.0
2nd Quarter	-	-	-	-	29,263.7	69,994.6
3rd Quarter	-	-	-		30,377.0	64,767.3
4rd Quarter	-	-	-	-	29,263.7	68,304.4

1/ The reporting format changed in 1995, as a result only data on agricultural, manufacturing, solid minerals and export sectors were specified, while all others are reported under miscellaneous.

Source : Computed from Merchant Bank Returns

TABLE A.3.4
WEIGHTED AVERAGE INTEREST RATES OF MERCHANT BANKS (Per Cent)

Year	Deposit Rates			
	3 Months	3-6 Months	6-12 Months	Over 12 Months
1988 3/	14.50	15.00	15.40	16.10
1989	25.20	26.60	27.30	-
1990	22.50	23.70	24.30	24.00
1991	17.90	18.40	18.70	18.90
1992	27.80	28.50	29.80	28.30
1993	40.10	39.30	39.20	38.70
1994	13.10	13.50	14.20	14.20
1995	14.50	14.86	15.10	14.90
1996	13.36	13.94	14.29	14.64
1997	12.16	13.11	12.93	15.17
1998	14.37	14.84	15.05	14.64
1999	20.64	20.53	22.31	20.64
2000	14.78	15.33	15.69	15.71
1st Quarter	17.82	17.64	17.28	19.75
2nd Quarter	14.11	13.36	15.26	16.58
3rd Quarter	13.60	15.30	15.30	12.50
4rd Quarter	13.60	15.00	14.90	14.00

1/ Prime -----see Table A.2.6

2/ Has ceased to be in existence with effect from 3rd Quarter, 1993.

3/ Computation of deposit and lending rates for merchant banks started in 1988.

Note: With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.4 Cont'd
WEIGHTED AVERAGE INTEREST RATES OF MERCHANT BANKS (Per Cent)

Year	Lending Rates		
	Prime 1/	Produce Advance 2/	Maximum
1988 3/	16.49	16.10	17.63
1989	29.84	26.60	29.15
1990	29.10	27.10	28.67
1991	20.72	20.80	20.94
1992	34.10	35.30	36.10
1993	59.00	-	62.70
1994	20.60	-	21.40
1995	20.82	-	21.00
1996	20.12	-	20.72
1997	19.63	-	21.35
1998	21.37	-	23.81
1999	21.65	-	33.15
2000	21.65	-	26.20
1st Quarter	24.55	-	28.95
2nd Quarter	20.95	-	25.35
3rd Quarter	20.60	-	25.30
4rd Quarter	20.50	-	25.20

1/ Prime -----see Table A.2.6

2/ Has ceased to be in existence with effect from 3rd Quarter, 1993.

3/ Computation of deposit and lending rates for merchant banks started in 1988.

Note: With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.5
MATURITY STRUCTURE OF MERCHANT BANKS' TOTAL LOANS AND ADVANCES
 (=N= 'Million)

Year/Qtr.	On Call (1)	M a t u r i n g		
		Within 6 Months (2)	Between 6-12 Months (3)	Within 1Yr (Others) 1/ (4)
1980	28.0	28.7	53.2	-
1981	36.5	43.3	66.1	-
1982	105.3	58.6	180.0	-
1983	179.7	72.5	184.9	-
1984	255.2	57.9	183.1	-
1985	265.2	69.0	190.9	-
1986	337.8	114.8	371.0	141.3
1987	517.4	268.5	474.8	314.3
1988	640.8	296.1	627.5	406.6
1989	977.3	671.3	918.5	453.3
1990	1,074.7	1,155.5	1,317.1	767.6
1991	2,365.1	1,029.2	1,266.7	593.8
1992	1,630.2	1,209.9	1,346.9	537.8
1993	9,952.6	3,922.8	1,547.3	1,438.8
1994	8,493.6	5,023.2	1,340.9	1,481.6
1995	8,948.2	3,705.7	1,516.4	1,918.4
1996	8,377.6	4,362.4	1,975.7	35,551.3
1997	9,886.1	4,659.0	3,798.5	4,258.6
1998	12,425.7	6,452.8	5,879.5	6,001.6
1999	13,768.2	7,390.1	5,462.0	7,329.9
2000				
1st Quarter	23,797.4	7,567.8	6,941.7	5,175.3
2nd Quarter	23,768.3	8,503.4	6,535.2	7,151.7
3rd Quarter	23,797.4	7,567.8	6,941.7	5,175.3
4th Quarter	24,619.6	7,910.4	8,383.4	6,441.1

1/ The "Others" include - Commercial Papers, Bankers' Acceptances,
 Bills Discounted and Money at Call outside banks.

Note: Merchant banks started rendering returns to CBN in 1980.

Note: With effect from year 2001, Universal Banking commenced and hence
 Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.5 Cont'd
MATURITY STRUCTURE OF MERCHANT BANKS' TOTAL LOANS AND ADVANCES
 (=N= 'Million)

Year/Qtr.	M a t u r i n g			Total (8)
	Between 1-3 Years (5)	Between 3-5 Years (6)	After 5 Years (7)	
1980	152.1	78.7	13.8	2,334.5
1981	258.4	107.8	58.1	2,551.2
1982	231.0	163.9	101.9	2,822.7
1983	186.9	224.7	172.6	3,004.3
1984	256.4	258.7	170.1	3,165.4
1985	275.8	271.9	253.3	3,311.1
1986	419.5	388.6	435.1	4,194.1
1987	628.7	527.2	543.5	5,261.4
1988	804.3	1,016.4	627.5	6,407.2
1989	1,083.3	1,071.5	712.4	7,876.6
1990	1,292.8	1,308.9	1,163.5	10,070.1
1991	1,682.3	1,830.8	1,128.1	11,887.0
1992	2,809.9	2,106.6	1,662.6	13,295.9
1993	2,008.6	5,039.4	4,709.4	30,611.9
1994	5,757.0	5,904.0	-	29,994.3
1995	8,082.0	6,560.1	-	32,725.8
1996	5,552.5	5,603.5	-	29,383.0
1997	7,630.8			
1998	7,538.6	6,258.9	-	44,579.8
1999	7,308.7	6,813.0	-	48,071.8
2000			-	
1st Quarter	5,634.7	4,503.6	-	53,620.5
2nd Quarter	6,064.1	5,200.3	-	57,223.0
3rd Quarter	5,634.7	4,503.6	-	53,620.5
4th Quarter	7,405.3	3,520.8	-	58,280.6

1/ The "Others" include - Commercial Papers, Bankers' Acceptances,
 Bills Discounted and Money at Call outside banks.

Note: Merchant banks started rendering returns to CBN in 1980.

Note: With effect from year 2001, Universal Banking commenced and hence
 Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.6
SELECTED FINANCIAL RATIOS OF MERCHANT BANKS (Percent)

Year/Quarter	Liquidity Ratio 1/	Cash Reserve 2/ Ratio	Loan-to-Deposit 3/ Ratio
1986	14.6	5.1	118.4
1987	24.5	7.0	123.1
1988	35.1	5.3	91.7
1989	23.6	4.8	190.6
1990	32.8	8.2	158.6
1991	31.1	10.8	140.0
1992	22.4	17.2	92.3
1993	40.7	6.0	69.4
1994	58.7	6.0	84.0
1995	41.6	5.9	91.4
1996	46.5	0.6	111.7
1997	39.9	0.0	113.4
1998	38.2	0.5	100.4
1999	55.5	0.3	91.5
2000			
1st Quarter	59.5	0.6	77.3
2nd Quarter	52.2	0.4	72.5
3rd Quarter	54.5	0.1	79.3
4th Quarter	53.1	0.2	79.5

Note: Computation of Merchant Banks liquidity ratio, cash reserve and loan-to-deposit ratio started in 1986.

1/ Liquidity ratio is the ratio of total specified liquid assets to total current liabilities.

2/ Cash reserve ratio is the ratio of stipulated cash reserve requirement to total current liabilities.

3/ Loan-to-deposit ratio is the ratio of total loans and advances to total deposit liabilities.

Note: With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

Fig. A. 3.1: Liquidity Ratio of Merchant Banks (1986-2000)

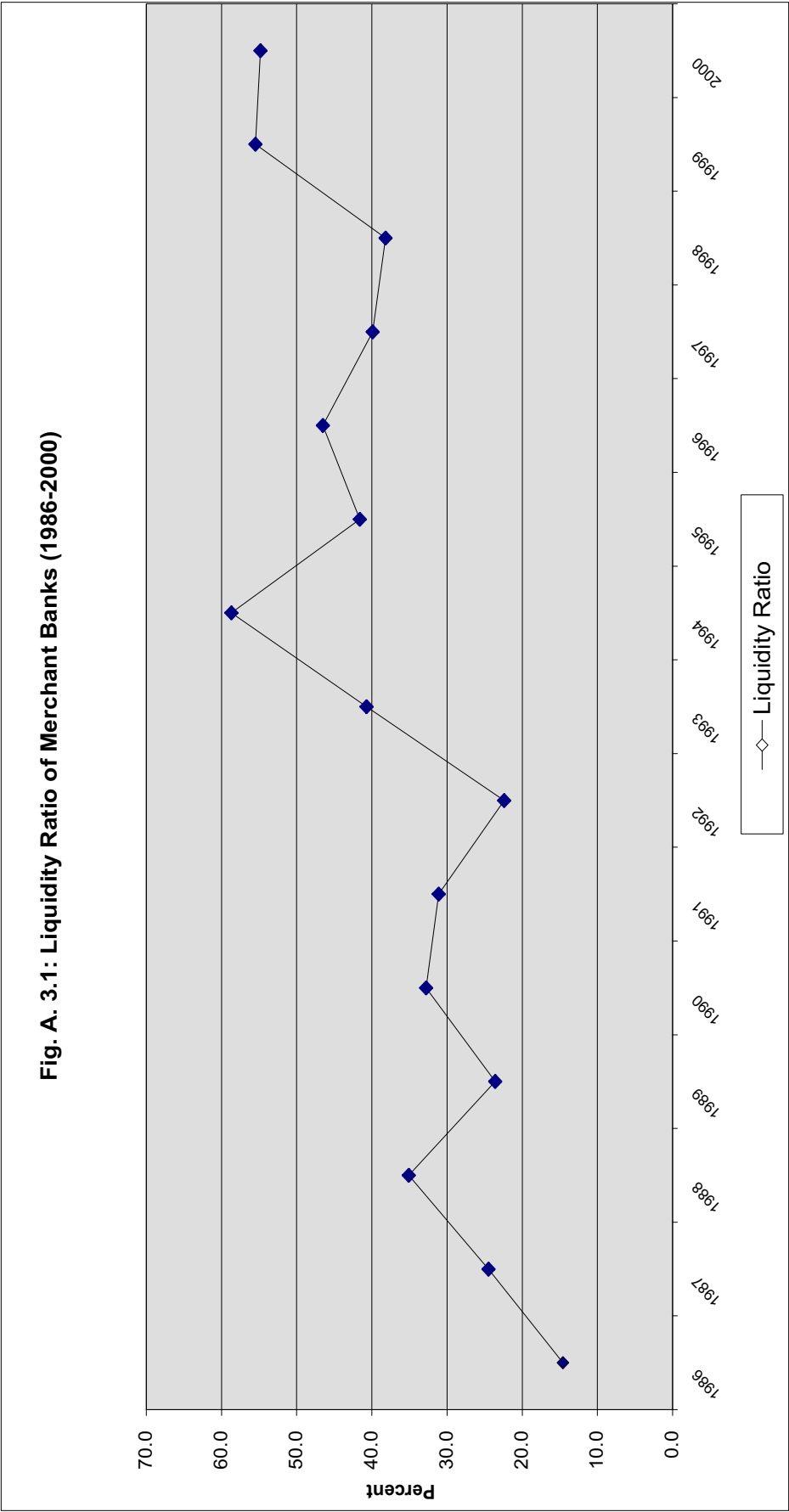


TABLE A.3.7
NET EXTERNAL ASSETS OF MERCHANT BANKS.
 (=N= Million)

Year/Quarter	External Assets 1/	External Liabilities 2/	Net External Assets
1984	903.0	7.6	895.4
1985	1,179.5	12.2	1,167.3
1986	219.1	1.1	218.0
1987	1,382.0	88.5	1,293.5
1988	2,766.3	257.9	2,508.4
1989	3,788.8	560.8	3,228.0
1990	3,810.9	250.7	3,560.2
1991	5,250.0	258.1	4,991.9
1992	8,581.7	1,140.4	7,441.3
1993	8,786.9	772.4	8,014.5
1994	7,584.0	2,249.0	5,335.0
1995	19,132.6	2,364.8	16,767.8
1996	15,834.7	2,885.3	12,949.4
1997	17,462.8	2,778.0	14,684.8
1998	20,882.5	4,313.9	16,568.6
1999	29,908.5	2,226.1	27,682.4
2000			
1st Quarter	27,247.8	108.0	27,139.8
2nd Quarter	23,534.3	174.2	23,360.1
3rd Quarter	25,220.7	635.0	24,585.7
4th Quarter	222,988.1	15,099.4	207,888.7

1/ External Assets Consist of:

Balances held with other banks, offices and branches of banks outside Nigeria.

- Bills discounted payable outside Nigeria.
- Loans and Advances to banks outside Nigeria and
- Investment abroad.

2/ External Liabilities Consist of:

Balances held for other banks, offices and branches of banks outside Nigeria.

- Money at call from banks outside Nigeria and
- Loans and Advances from banks abroad.

Note: With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.8

RATIO OF LOANS TO SMALL SCALE ENTERPRISES TO MERCHANT BANKS' TOTAL CREDIT 1/

Year/ Quarter	To Small Scale Enterprises (=N= 'M)	Merchant Banks Total Credit (=N= 'M)	Merchant Banks Loans To Small Scale Enterprises as Percentage of Total Credit (%)
1992	3,493.9	11,188.8	31.2
1993	4,900.0	25,189.8	19.5
1994	5,489.3	30,185.1	18.2
1995	9,159.6	30,612.2	29.9
1996	5,595.8	41,139.5	13.6
1997	7,137.9	54,491.5	13.1
1998	7,800.8	60,290.6	12.9
1999			
1st Quarter	8,018.8	64,536.6	12.4
2nd Quarter	8,941.2	64,316.0	13.9
3rd Quarter	6,800.8	54,959.9	12.4
4th Quarter	6,389.1	49,257.7	13.0
2000			
1st Quarter	8,630.1	61,784.0	14.0
2nd Quarter	6,587.9	69,994.6	9.4
3rd Quarter	5,380.1	64,767.3	8.3
4th Quarter	51,001.1	565,871.7	9.0

1/ The abolition of mandatory bank's credit allocations of 20% of it's total credit to small scale enterprises wholly owned by Nigerians took effect from October 1, 1996.

Note: With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.9
NUMBER AND BRANCHES OF MERCHANT BANKS

Year	Number of Banks (1)	Number of Branches (2)
1970	1	-
1971	1	-
1972	1	-
1973	2	-
1974	3	-
1975	5	-
1976	5	-
1977	5	1
1978	5	7
1979	6	7
1980	6	12
1981	6	15
1982	8	19
1983	10	24
1984	11	25
1985	12	26
1986	12	27
1987	16	33
1988	24	46
1989	34	56
1990	49	74
1991	54	84
1992	54	116
1993	53	124
1994	51	144
1995	51	144
1996	51	144
1997	51	144
1998	38	113
1999		
1st Quarter	38	113
2nd Quarter	38	113
3rd Quarter	38	113
4th Quarter	38	113
2000		
1st Quarter	38	113
2nd Quarter	38	113
3rd Quarter	38	113
4th Quarter	38	113

Note: The existing Merchant Banks at that time had no branches until 1977.

Source: Central Bank of Nigeria's survey

Fig. A.3.2: Number of Merchant Bank Branches in Nigeria (1977-2000)

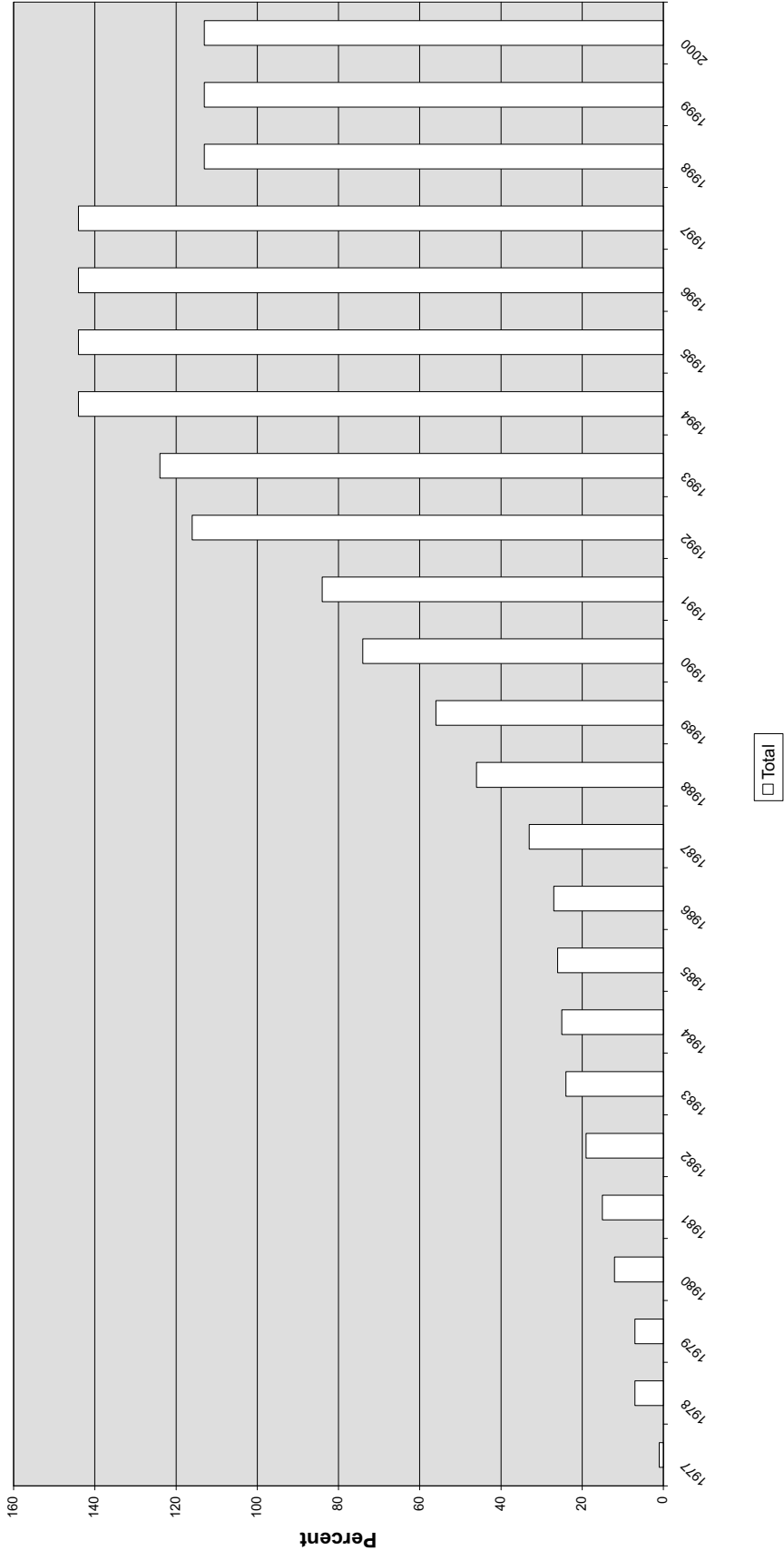


TABLE 3.10
SOURCES & APPLICATION OF FUNDS: MERCHANT BANKS
 (=N= 'Million)

ASSETS	1993		1994		1995	
	Sources	Uses	Sources	Uses	Sources	Uses
Reserves	-739.7	0.0	0.0	2,046.0	-89.0	0.0
Foreign Assets	0.0	205.2	-1,203.0	0.0	0.0	11,549.0
Claims On Central Government	0.0	8,418.1	-800.0	0.0	-6,540.0	0.0
Claims On State & Local Government	-133.1	0.0	0.0	201.0	0.0	25.0
Claims On Private Sector	0.0	2,415.2	0.0	6,016.0	0.0	8,405.0
Claims On other Financial Institutions	0.0	0.0	0.0	0.0	0.0	0.0
Unclassified Assets	0.0	1,525.5	0.0	2,428.0	0.0	4,116.0
LIABILITIES						
Demand Deposits:	2,365.1	0.0	3,381.0	0.0	0.0	-2,955.0
Time Savings & Foreign Currency Deposits:	5,499.7	0.0	0.0	-2,212.0	446.0	0.0
Money Market Instruments:	40.7	0.0	0.0	-43.0	4,256.0	
Bonds	0.0	-2.6	0.0	-10.0		-20.0
Foreign Liabilities	0.0	-368.0	1,477.0	0.0	116.0	0.0
Central Government Deposits	0.0	-232.6	173.0	0.0	76.0	0.0
Credit From Central Bank	645.6	0.0	95.0	0.0	1,240.0	0.0
Capital Accounts:	2,712.3	0.0	0.0	-1,004.0	4,497.0	0.0
Unclassified Liabilities:	1,031.0	0.0	6,831.0	0.0	9,810.0	0.0
Funds Sourced & Used	13,167.2	13,167.2	13,960.0	13,960.0	27,070.0	27,070.0

Note: With effect from year 2001, Universal Banking commenced
 and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE3.10 Cont'd
SOURCES & APPLICATION OF FUNDS: MERCHANT BANKS
 (=N= 'Million)

ASSETS	1996		1997		1998	
	Sources	Uses	Sources	Uses	Sources	Uses
Reserves	-4,558.9	0.0	400.1	-	0.0	1,973.5
Foreign Assets	-3,298.3	0.0	-	1,628.1	-	3,579.2
Claims On Central Government	0.0	6,842.7	-2,285.2	-	0.0	3,076.4
Claims On State & Local Government	-24.5	0.0	-23.5	-	-103.9	-
Claims On Private Sector	0.0	10,552.0	-	13,375.6	-	5,787.2
Claims On other Financial Institutions	0.0	0.0	-	-	-	-
Unclassified Assets	0.0	553.3	-	8,276.2	-	1,755.7
LIABILITIES						
Demand Deposits:	2,019.0	0.0	98.7	-	512.7	-
Time Savings & Foreign Currency Deposits:	4,538.3	0.0	4,171.7	-	5,814.0	-
Money Market Instruments:	355.3		1,052.0	-	0.0	-1,066.0
Bonds	-	-1.5	-	-41.5	-	-43.0
Foreign Liabilities	520.3	0.0	0.0	-107.3	1,694.3	-
Central Government Deposits	0.0	-224.2	838.8	-	0.0	-105.4
Credit From Central Bank	110.4	0.0	333.5		0.0	-1,958.0
Capital Accounts:	5,799.7	0.0	2,040.0	-	8,163.2	-
Unclassified Liabilities:	0.0	-3,051.0	12,185.2	-	3,056.3	-
Funds Sourced & Used	21,224.7	21,224.7	23,428.7	23,428.7	19,344.4	19,344.4

Note: With effect from year 2001, Universal Banking commenced
 and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE3.10 Cont'd
SOURCES & APPLICATION OF FUNDS: MERCHANT BANKS
 (=N= 'Million)

ASSETS	1999		2000	
	Sources	uses	Sources	uses
Reserves	0.0	1,098.3	-553.3	
Foreign Assets	-969.0	0.0		1,871.9
Claims On Central Government	-3,291.0	0.0		1,165.5
Claims On State & Local Government	0.0	0.0		56.9
Claims On Private Sector	-6,339.8	0.0		8,254.5
Claims On other Financial Institutions	0.0	0.0		0.0
Unclassified Assets	-17,067.5	0.0		3,429.9
LIABILITIES				
Demand Deposits:	895.6	0.0	4,205.9	
Time Savings & Foreign Currency Deposits:	0.0	-9,936.6	4,583.3	
Money Market Instruments:	0.0	-1,177.6		-1,048.7
Bonds		0.0		0.0
Foreign Liabilities	0.0	-34.7		-20.8
Central Government Deposits	0.0	-1,138.4		-217.3
Credit From Central Bank	0.0	-118.1		-135.8
Capital Accounts:	0.0	-2,189.6		-4,373.0
Unclassified Liabilities:	0.0	-12,869.6	11,235.0	
Funds Sourced & Used	28,562.9	-28,562.9	20,577.3	-20,577.3

Note: With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

Source : Computed from Merchant Bank Returns

TABLE A.3.11
AGGREGATE DOMESTIC CREDIT OF MERCHANT BANKS
 (=N= 'Million)

	1992	1993	1994	1995	1996
1 Claims on Private Sector	13,461.0	15,248.0	21,951.2	30,352.6	40,904.8
(i) Loans & Advances to Other Customers	10,351.0	11,554.0	17,078.5	24,372.0	33,123.7
(ii) Advances Under Lease	2,029.0	2,169.0	1,403.8	1,130.9	2,331.5
(iii) Commercial Papers/bankers Acceptances	74.0	353.0	2,084.9	3,387.7	3,973.0
(iv) Investments	753.0	959.0	736.0	1,186.0	1,308.0
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	254.0	213.0	648.0	276.0	168.6
2 Claims on State & Local Governments	166.0	33.0	233.5	258.9	234.0
(i) Loans & Advances to State Governments	82.0	33.0	228.5	252.9	225.0
(ii) Loans & Advances to Local Governments	84.0	0.0	5.0	6.0	9.0
3 Claims on Central Governments (Net)	731.0	9,148.0	8,370.2	1,755.5	8,821.9
(i) Treasury Bills	1,009.0	9,394.0	8,637.0	2,105.0	8,947.7
(ii) Treasury Certificates	31.0	51.0	0.0	0.0	0.0
(iii) Development Stocks	4.0	0.0	0.0	0.0	0.0
(iv) Loans & Advances to Central Governments	21.0	0.0	7.0	0.0	0.0
Less					
(i) Central Government Deposits	334.0	297.0	273.8	349.5	125.8
Aggregate Domestic Credit (Net)	14,358.0	24,429.0	30,554.9	32,367.0	49,960.7
Loans & Advances (Net)	10,532.0	11,856.0	19,779.0	27,945.5	37,374.0
Domestic Investments	1,797.0	10,404.0	9,373.0	3,291.6	10,255.8
Advances Under Lease	2,029.0	2,169.0	1,402.9	1,129.9	2,330.9
Memo: Total Credit 2/	13,314.0	14,984.0	21,918.0	30,262.0	41,013.0

Note: 1/ With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

2/ Total Credit is as defined in the Monetary Guidelines

Source : Computed from Merchant Bank Returns

TABLE A.3.11 Cont'd
AGGREGATE DOMESTIC CREDIT OF MERCHANT BANKS
 (=N= 'Million)

	1997	1998	1999	2000
1 Claims on Private Sector	54,280.5	60,067.7	49,257.4	68,789.0
(i) Loans & Advances to Other Customers	45,136.4	50,185.7	42,566.2	58,426.0
(ii) Advances Under Lease	2,789.2	2,851.6	1,689.8	2,268.7
(iii) Commercial Papers/bankers Acceptances	4,707.6	4,854.2	3,692.4	6,103.3
(iv) Investments	1,485.9	2,173.0	1,203.9	1,895.5
(v) Bills From Non-Bank/Loans & Advances to Banks' Subsidiaries/Factored Debt	161.4	3.2	105.1	95.2
2 Claims on State & Local Governments	211.0	107.1	0.3	63.4
(i) Loans & Advances to State Governments	205.1	107.1	0.3	0.3
(ii) Loans & Advances to Local Governments	5.9	0.0	0.0	63.1
3 Claims on Central Governments (Net)	6,662.5	8,879.7	13,325.3	14,507.7
(i) Treasury Bills	6,662.5	8,851.8	12,723.3	16,864.3
(ii) Treasury Certificates	0.0	0.0	0.0	0.0
(iii) Development Stocks	0.0	771.3	952.8	1,934.7
(iv) Loans & Advances to Central Governments	0.0	115.8	0.0	0.0
Less				
(i) Central Government Deposits	0.0	859.2	350.8	4,291.3
Aggregate Domestic Credit (Net)	61,154.0	69,054.5	62,583.0	83,359.8
Loans & Advances (Net)	50,216.4	54,406.8	46,013.2	60,396.6
Domestic Investments	8,148.4	11,796.1	14,880.0	20,694.5
Advances Under Lease	2,789.2	2,851.6	1,689.8	2,268.7
Memo: Total Credit 2/	54,491.5	59,431.4	48,906.9	68,852.1

Note: 1/ With effect from year 2001, Universal Banking commenced and hence Merchant Banking activities was abolished.

2/ Total Credit is as defined in the Monetary Guidelines

Source : Computed from Merchant Bank Returns

TABLE A. 4.1
SUMMARY OF ASSETS & LIABILITIES OF PRIMARY MORTGAGE INSTITUTIONS (PMIs)
 (=N= 'Million)

CATEGORY	1992	1993	1994	1995	1996
ASSETS :					
1. CASH	29.3	42.5	30.9	34.0	55.9
2. Balance held with	446.6	504.1	811.7	645.2	429.3
(a) FMBN	61.3	84.1	84.4	129.3	51.8
(b) Other banks	385.3	420.0	727.3	515.9	377.5
3. Treasury Bills/Certificate	-	135.6	-	-	0.0
4. Placements/Investments	895.5	1,185.3	611.8	923.4	2,812.2
5. Loans	208.9	334.7	560.3	394.9	754.8
6. Other Assets	662.9	1,408.5	1,055.6	954.3	336.4
7. Total Assets	2,243.2	3,610.8	3,070.4	2,951.8	4,388.6
LIABILITIES :					
1. Capital	441.5	845.7	1,228.6	1,264.5	1,126.8
2. Reserves	55.2	-60.3	-125.4	-67.9	-55.9
3. Savings	292.1	326.4	399.2	435.7	472.4
4. Fixed Deposits	6,262.2	1,249.9	645.0	668.1	2,017.0
5. Balance held for other Finance Institutions	337.5	567.9	213.9	144.1	430.9
6. Other Liabilities	490.5	681.1	709.0	507.3	397.4
7. Total Liabilities	2,243.2	3,610.8	3,070.4	2,951.8	4,388.6
Number of Reporting PMI	145.0	252.0	279.0	279.0	278
Loans to deposits Ratio	3.2	21.2	53.7	35.8	30.3
Liquidity Ratio	6.9	31.8	67.0	54.4	16.6
Memo					
Liquid Assets	475.9	682.2	842.6	679.2	485.2
Current Liabilities	6,891.8	2,144.2	1,258.1	1,247.9	2,920.3
Deposits	6,554.3	1,576.3	1,044.2	1,103.8	2,489.4

Note: (1) Liquidity Ratio=Current Assets/Current Liabilities x 100

(2) Universal Banking Commenced in 2001

TABLE A. 4.1 Cont'd
SUMMARY OF ASSETS & LIABILITIES OF PRIMARY MORTGAGE INSTITUTIONS (PMIs)
 (=N= 'Million)

CATEGORY	1997	1998	1999	2000
ASSETS :				
1. CASH	44.9	52.3	54.7	53.5
2. Balance held with	2,468.4	2,662.4	3,304.8	2,983.6
(a) FMBN	83.4	87.5	89.2	88.4
(b) Other banks	2,385.0	2,574.9	3,215.6	2,895.3
3. Treasury Bills/Certificate	0.0	0.0	0.0	-
4. Placements/Investments	2,102.7	2,267.3	2,469.5	2,368.4
5. Loans	738.0	785.9	924.2	855.1
6. Other Assets	724.9	825.3	903.1	864.2
7. Total Assets	6,078.9	6,593.2	6,925.8	6,759.5
LIABILITIES :				
1. Capital	1,019.1	1,123.5	1,351.6	1,237.6
2. Reserves	30.7	48.5	49.7	49.1
3. Savings	555.3	625.3	684.9	655.1
4. Fixed Deposits	3,610.6	3,712.3	3,911.5	3,811.9
5. Balance held for other Finance Institutions	368.2	388.5	402.2	395.4
6. Other Liabilities	495.0	695.1	703.4	699.3
7. Total Liabilities	6,078.9	6,593.2	6,925.8	6,759.5
Number of Reporting PMI	115	115	115	115.0
Loans to deposits Ratio	17.7	18.1	20.1	19.1
Liquidity Ratio	55.4	57.4	67.2	62.3
Memo				
Liquid Assets	2,513.3	2,714.7	3,359.5	3,037.1
Current Liabilities	4,534.1	4,726.1	4,998.6	4,862.4
Deposits	4,165.9	4,337.6	4,596.4	4,467.0

Note: (1) Liquidity Ratio=Current Assets/Current Liabilities x 100

(2) Universal Banking Commenced in 2001

TABLE A4.2
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -ASSETS.
 (=N= 'Million)

ASSETS	1995 \1	1996	1997	1998
CASH AND BALANCES WITH BANKS	71.3	203.3	99.5	611.9
i) Cash on hand	0.2	0.3	0.4	0.8
ii) Balances with CBN	-2.3	0.0	0.0	0.1
iii) Balances with other banks	73.4	203.0	99.1	611.0
CLAIMS ON FEDERAL GOVERNMENT	1,552.6	6,479.9	1,506.4	3,038.7
i) Treasury Bills	1,552.6	6,479.7	1,499.2	3,031.7
a) Pledges	668.2	4,621.1	1,287.0	2,452.0
b) Unpledged	884.5	1,858.6	212.2	579.7
c) Bill with PDO (CBN)	0.0		0.0	0.0
ii) Treasury Certificate Maturing			0.0	0.0
a) Within 1 year			0.0	
b) 1-2 years			0.0	
iii) Treasury Bonds			0.0	0.0
a) Pledges			0.0	0.0
b) Unpledged				0.0
iv) Eligible Development Stock		0.2	7.2	7.0
CLAIMS ON STATE GOVERNMENTS			0.0	0.0
i) State Promissory Notes			0.0	0.0
ii Eligible State Bonds			0.0	0.0
CLAIMS ON BANKS	471.1	2,522.2	3,082.0	2,145.9
i) Money at Call	0.0	179.6	115.0	147.7
ii) Loans and Advances	11.0	1,583.8	78.0	0.0
iii) Commercial Bills:	460.1	693.8	2,789.0	1,998.2
a) Bankers Acceptances	410.1	555.4	2,789.0	1,998.2
b) Promissory Notes	50.0		0.0	0.0
c) Negotiable Certificate of Deposit	0.0		0.0	0.0
d) Stabilisation Securities	0.0	138.4	0.0	0.0
iv) Others	0.0	65.0	100.0	0.0
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	252.0	338.8	0.1	0.0
Money at Call	252.0	338.7	0.0	0.0
Loans and Advances	0.0	0.0	0.0	0.0
Commercial Bills:	0.0	0.1	0.1	0.0
a) Promissory Notes	0.0	0.0	0.0	0.0
b) Negotiable Certificate of Deposit	0.0	0.1	0.0	0.0
Others	0.0		0.1	0.0
CLAIMS ON OTHERS	915.8	1,890.7	1,777.6	1,442.2
Commercial Bills	915.8	1,865.7	1,580.0	1,237.9
Loans and Advances	0.0	25.0	0.0	0.0
Others (CBN Certificate)	0.0	0.0	197.6	204.3
	0.0			
OTHER ASSETS	89.3	207.9	335.7	399.0
FIXED ASSETS	79.7	135.7	174.8	214.9
TOTAL ASSETS	3,431.9	11,778.4	6,976.1	7,852.6
ASSETS ON REPURCHASE TRANSACTION	12,190.1	32,426.9	35,010.9	59,098.5
Treasury Bills	7,012.9	24,955.3	14,300.6	19,179.3
Treasury Bills (Bonds)		0.0	0.0	0.0
Fixed Buy Back Repo				
Eligible Commercial Bills	5,177.2	7,471.6	20,710.3	1,005.0
Treasury Bills Repo with CBN		0.0	0.0	38,914.2
Treasury Bills Repo with other Discount House		0.0	0.0	0.0

TABLE A4.2 Cont'd
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -ASSETS.
 (=N= 'Million)

ASSETS	1999	2000	2001	2002
CASH AND BALANCES WITH BANKS	404.5	617.3	2,227.4	740.9
i) Cash on hand	2.5	2.1	7.6	1.0
ii) Balances with CBN	-	43.7	887.6	0.0
iii) Balances with other banks	402.0	571.5	1,332.2	739.9
CLAIMS ON FEDERAL GOVERNMENT	8,905.1	15,292.3	13,098.2	32,771.4
i) Treasury Bills	5,413.0	15,292.3	13,098.2	32,771.4
a) Pledges	-	10,022.8	-	16,442.4
b) Unpledged	-	5,269.5	-	16,329.0
c) Bill with PDO (CBN)	-	-	-	-
ii) Treasury Certificate Maturing	3,492.1	-	-	-
a) Within 1 year	-	-	-	-
b) 1-2 years	-	-	-	-
iii) Treasury Bonds	-	-	-	-
a) Pledges	-	-	-	-
b) Unpledged	-	-	-	-
iv) Eligible Development Stock	-	-	-	-
CLAIMS ON STATE GOVERNMENTS	-	-	-	-
i) State Promissory Notes	-	-	-	-
ii) Eligible State Bonds	-	-	-	-
CLAIMS ON BANKS	3,013.7	6,399.1	9,085.4	13,171.3
i) Money at Call	390.0	418.0	1,887.0	1,841.6
ii) Loans and Advances	330.0	1,324.0	1,450.0	0.0
iii) Commercial Bills:	2,293.7	4,657.1	5,748.4	10,407.9
a) Bankers Acceptances	2,293.7	4,657.1	5,748.4	10,407.9
b) Promissory Notes	-	-	-	-
c) Negotiable Certificate of Deposit	-	-	-	-
d) Stabilisation Securities	-	-	-	-
iv) Others	-	-	-	-
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	-	-	-	-
Money at Call	-	-	-	-
Loans and Advances	-	-	-	-
Commercial Bills:	-	-	-	-
a) Promissory Notes	-	-	-	-
b) Negotiable Certificate of Deposit	-	-	-	-
Others	-	-	-	-
CLAIMS ON OTHERS	1,854.3	5,723.2	4,811.0	5,036.7
Commercial Bills	1,854.3	5,723.2	2,448.3	5,036.7
Loans and Advances	-	-	-	0.0
Others (CBN Certificate)	-	-	2,362.7	0.0
OTHER ASSETS	567.4	1,801.8	2,738.7	5,122.7
FIXED ASSETS	304.6	427.1	393.0	439.9
TOTAL ASSETS	15,049.6	30,260.8	32,353.7	57,282.9
ASSETS ON REPURCHASE TRANSACTION	89,336.4	126,802.3	128,995.0	99,369.7
Treasury Bills	50,910.2	50,937.8	47,716.4	58,839.1
Treasury Bills (Bonds)	-	-	-	0.0
Fixed Buy Back Repo	-	1,632.0	-	3,107.0
Eligible Commercial Bills	33,304.2	74,232.5	81,278.6	33,756.0
Treasury Bills Repo with CBN	4,172.0	-	-	3,667.6
Treasury Bills Repo with other Discount House	-	-	-	0.0

TABLE A4.2 Cont'd
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -ASSETS.
 (=N= 'Million)

ASSETS	2003			
	March	June	September	December
CASH AND BALANCES WITH BANKS	3,110.5	260.4	1,691.3	1,064.9
i) Cash on hand	0.6	0.9	0.4	1.1
ii) Balances with CBN	200.0	0.0	1.0	5.3
iii) Balances with other banks	2,909.9	259.5	1,689.9	1,058.5
CLAIMS ON FEDERAL GOVERNMENT	39,613.3	26,914.8	28,758.8	26,145.3
i) Treasury Bills	39,613.3	26,914.8	28,758.8	23,740.9
a) Pledges	11,078.0	9,130.0	14,753.4	9,529.9
b) Unpledged	28,535.3	17,784.8	14,005.5	14,211.0
c) Bill with PDO (CBN)				0.0
ii) Treasury Certificate Maturing				
a) Within 1 year				
b) 1-2 years				750.0
iii) Treasury Bonds				
a) Pledges				
b) Unpledged				
iv) Eligible Development Stock				1,000.0
CLAIMS ON STATE GOVERNMENTS				
i) State Promissory Notes				
ii) Eligible State Bonds				
CLAIMS ON BANKS	13,476.5	16,091.7	15,689.8	18,384.1
i) Money at Call	4,193.6	3,697.7	6,736.8	5,421.9
ii) Loans and Advances	457.2	2,906.4	1,182.2	707.2
iii) Commercial Bills:	8,440.9	8,045.6	7,770.6	5,421.8
a) Bankers Acceptances	7,366.9		7,178.1	5,421.8
b) Promissory Notes			592.5	
c) Negotiable Certificate of Deposit				
d) Stabilisation Securities	1,074.0			
iv) Others	384.8	384.8	0.2	4,105.1
CLAIMS ON OTHER FINANCIAL INSTITUTIONS				
Money at Call				
Loans and Advances				
Commercial Bills:				
a) Promissory Notes				
b) Negotiable Certificate of Deposit				
Others				
CLAIMS ON OTHERS	6,725.6	3,244.5	6,022.4	3,391.9
Commercial Bills	6,386.6	2,901.4	5,703.0	3,073.9
Loans and Advances	334.6	338.7	315.0	313.6
Others (CBN Certificate)	4.4	4.4	4.4	4.4
OTHER ASSETS	2,447.0	1,796.3	2,673.3	3,137.4
FIXED ASSETS	628.7	630.4	617.4	607.6
TOTAL ASSETS	66,001.6	48,938.1	55,453.0	52,731.2
ASSETS ON REPURCHASE TRANSACTION	72,644.1	87,745.7	119,463.4	116,192.8
Treasury Bills	45,576.9	53,658.3	75,251.1	55,235.9
Treasury Bills (Bonds)	0.0	12,150.6	0.0	0.0
Fixed Buy Back Repo	0.0	0.0	0.0	15.5
Eligible Commercial Bills	27,067.2	21,366.1	44,212.3	60,941.4
Treasury Bills Repo with CBN	0.0	446.3	0.0	
Treasury Bills Repo with other Discount House	0.0	124.4	0.0	

TABLE A4.2 Cont'd
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -ASSETS.
 (=N= 'Million)

ASSETS	2004			
	March	June	September	December
CASH AND BALANCES WITH BANKS	2,517.8	594.9	2,762.7	-9.2
i) Cash on hand	1.2	1.4	1.0	1.0
ii) Balances with CBN	5.1	-3.0	1,867.4	1.0
iii) Balances with other banks	2,511.5	596.5	894.4	-11.3
CLAIMS ON FEDERAL GOVERNMENT	33,211.9	45,792.0	39,855.0	42,297.9
i) Treasury Bills	27,561.9	42,573.3	36,296.6	38,090.6
a) Pledges	4,920.3	14,614.9	15,752.3	9,346.3
b) Unpledged	22,641.6	27,958.4	20,544.3	28,744.3
c) Bill with PDO (CBN)	0.0	0.0	0.0	0.0
ii) Treasury Certificate Maturing	4,250.0	1,818.8	1,083.4	2,807.3
a) Within 1 year	0.0	0.0	0.0	0.0
b) 1-2 years	750.0	1,818.8	1,083.4	2,807.3
iii) Treasury Bonds	0.0	0.0	0.0	0.0
a) Pledges	0.0	0.0	0.0	0.0
b) Unpledged	0.0	0.0	0.0	0.0
iv) Eligible Development Stock	1,400.0	1,400.0	2,475.0	1,400.0
CLAIMS ON STATE GOVERNMENTS	0.0	1,000.0	1,000.0	883.9
i) State Promissory Notes	0.0	0.0	0.0	0.0
ii) Eligible State Bonds	0.0	1,000.0	1,000.0	883.9
CLAIMS ON BANKS	18,198.5	12,327.0	12,096.8	12,663.3
i) Money at Call	6,557.4	6,511.0	5,342.3	4,681.5
ii) Loans and Advances	457.2	877.2	87.6	1,457.2
iii) Commercial Bills:	10,833.7	4,938.5	6,666.7	3,238.6
a) Bankers Acceptances	5,779.4	4,188.5	6,666.7	3,238.6
b) Promissory Notes	5,054.3	750.0	0.0	0.0
c) Negotiable Certificate of Deposit	0.0	0.0	0.0	0.0
d) Stabilisation Securities	0.0	0.0	0.0	0.0
iv) Others	0.2	0.2	0.2	0.2
CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0
Money at Call	0.0	0.0	0.0	0.0
Loans and Advances	0.0	0.0	0.0	0.0
Commercial Bills:	0.0	0.0	0.0	0.0
a) Promissory Notes	0.0	0.0	0.0	0.0
b) Negotiable Certificate of Deposit	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0
CLAIMS ON OTHERS	4,363.1	2,984.4	4,798.2	6,249.1
Commercial Bills	3,998.6	2,443.2	4,131.8	5,752.9
Loans and Advances	360.2	536.9	662.1	491.9
Others (CBN Certificate)	4.3	4.3	4.3	4.3
OTHER ASSETS	0.0	0.0	0.0	0.0
	2,546.2	2,530.4	4,990.5	4,587.6
FIXED ASSETS	579.9	645.4	705.1	673.6
TOTAL ASSETS	61,417.4	65,874.0	66,208.4	67,346.2
ASSETS ON REPURCHASE TRANSACTION	110,063.0	125,038.7	145,247.2	113,051.1
Treasury Bills	48,196.3	68,677.0	92,672.1	51,381.9
Treasury Bills (Bonds)	0.0	0.0	0.0	0.0
Fixed Buy Back Repo	0.0	0.0	0.0	0.0
Eligible Commercial Bills	61,866.7	56,361.8	52,575.1	60,155.8
Treasury Bills Repo with CBN	0.0	0.0	0.0	0.0
Treasury Bills Repo with other Discount House	0.0	0.0	0.0	1,372.4

TABLE A4.3
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -LIABILITIES.
 (=N= 'Million)

LIABILITIES	1995 1/	1996	1997	1998
CAPITAL AND RESERVES	865.5	1,251.6	1,430.5	1,710.3
i) Paid-up Capital	667.5	948.5	950.3	1,059.6
ii) Statutory Reserves	51.0	127.8	141.2	220.0
iii) Share Premium	64.9	37.9	113.7	5.4
iv) Other Reserves	82.1	51.6	155.4	52.8
v) General Reserve	0.0	85.9	69.9	372.5
MONEY-AT-CALL	707.9	7,653.1	1,617.4	3,082.9
i) Commercial Banks	678.9	6,125.8	701.1	1,274.2
ii) Merchant Banks	25.0	313.2	5.8	464.0
iii) Non-Bank Financial Institutions	4.1	1,214.0	907.4	1,333.7
iv) Others	0.0	0.1	3.1	5.5
v) Associated Treasury Notes	0.0	0.0	0.0	5.5
OTHER AMOUNT OWING TO:	0.0	251.2	2.6	231.5
i) Commercial Banks	0.0	0.0	0.0	108.1
ii) Merchant Banks	0.0	0.0	1.0	0.0
iii) Non-Bank Financial Institutions	0.0	1.2	0.0	0.0
iv) Others	0.0	250.0	1.6	123.4
BORROWINGS	610.0	13.4	2,219.9	3.3
i) Central Bank of Nigeria	0.0	0.0	2,016.3	0.0
ii) Overdrafts	0.0	13.4	3.6	3.3
iii) Other Banks	610.0	0.0	200.0	0.0
OTHER LIABILITIES	1,248.4	2,609.2	1,705.7	2,824.6
TOTAL LIABILITIES	3,431.9	11,778.4	6,976.1	7,852.6
LIABILITIES FOR ASSETS SUBJECT TO REPURCHASE ARRANGEMENTS	12,190.1	32,426.9	35,010.9	59,098.5
- Repo with CBN	0.0	0.0	44.2	1.0
- Repo with Banks	7,901.0	27,417.6	15,651.4	22,079.7
- Fixed Buy Back Repo	0.0	0.0	0.0	1,005.0
- Repo with Discount Houses		5,009.3	0.0	575.8
- Repo with Others	4,289.1	0.0	19,315.3	35,437.0

1/ a new reporting format for Discount Houses was introduced in June 1995

TABLE A4.3 Cont'd
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -LIABILITIES.
 (=N= 'Million)

LIABILITIES	1999	2000	2001	2002
CAPITAL AND RESERVES	2,136.5	3,730.7	4,948.6	6,511.0
i) Paid-up Capital	1,425.5	2,321.4	2,876.5	3,327.3
ii) Statutory Reserves	329.9	563.0	1,000.0	1,457.2
iii) Share Premium	113.3	159.3	0.0	712.3
iv) Other Reserves	0.0	0.0	150.9	158.8
v) General Reserve	267.8	687.0	921.2	855.4
MONEY-AT-CALL	6,523.4	15,294.6	11,296.4	25,228.0
i) Commercial Banks	3,830.0	11,624.0	80,980.0	14,418.7
ii) Merchant Banks	726.0	1,297.0	804.1	6,792.1
iii) Non-Bank Financial Institutions	1,916.1	2,289.2	2,300.5	3,482.2
iv) Others	43.0	39.5	93.8	535.0
v) Associated Treasury Notes	8.3	44.9	0.0	0.0
OTHER AMOUNT OWING TO:	2,179.9	5,941.1	6,735.8	18,453.2
i) Commercial Banks	145.2	3,817.1	1,367.0	9,264.0
ii) Merchant Banks	0.0	561.8	193.0	1,723.5
iii) Non-Bank Financial Institutions	0.0	0.0	987.6	0.0
iv) Others	2,034.7	1,562.2	4,188.2	7,465.7
BORROWINGS	24.6	475.6	16.8	11.4
i) Central Bank of Nigeria	0.0	0.0	0.0	0.0
ii) Overdrafts	24.6	449.6	16.8	11.4
iii) Other Banks	0.0	26.0	0.0	0.0
			9,356.1	7,079.2
OTHER LIABILITIES	4,185.2	4,818.8		
TOTAL LIABILITIES	15,049.6	30,260.8	32,353.7	57,282.9
LIABILITIES FOR ASSETS SUBJECT TO REPURCHASE ARRANGEMENTS	89,336.4	126,802.3	128,995.6	30,559.9
- Repo with CBN	15,734.5	0.0	0.0	1,228.4
- Repo with Banks	43,700.0	55,667.8	61,235.8	20,489.3
- Fixed Buy Back Repo	750.0	1,632.0	0.0	6,403.0
- Repo with Discount Houses	0.0	0.0	0.0	0.0
- Repo with Others	29,151.7	69,502.5	67,759.7	2,439.2

1/ a new reporting format for Discount Houses was introduced in June 1995

TABLE A4.3 Cont'd
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -LIABILITIES.
 (=N= 'Million)

LIABILITIES	2003			
	March	June	September	December
CAPITAL AND RESERVES	6,521.2	7,012.1	7,732.3	7,679.0
i) Paid-up Capital	3,587.3	3,746.1	3,736.1	4,469.7
ii) Statutory Reserves	1,020.3	1,020.3	1,271.3	1,274.1
iii) Share Premium	1,149.4	1,149.3	1,692.0	1,528.9
iv) Other Reserves	158.8	0.0	0.0	0.0
v) General Reserve	605.4	1,096.4	1,032.9	406.3
MONEY-AT-CALL	36,240.5	23,895.0	24,308.7	23,287.4
i) Commercial Banks	19,311.1	14,230.0	14,344.0	14,628.6
ii) Merchant Banks	16,613.1	8,962.6	6,689.4	5,424.1
iii) Non-Bank Financial Institutions	0.0	0.0	2,686.6	1,972.4
iv) Others	316.3	702.4	588.7	1,262.3
v) Associated Treasury Notes	0.0	0.0	0.0	0.0
OTHER AMOUNT OWING TO:	15,461.5	10,197.6	14,812.6	10,740.5
i) Commercial Banks	12,202.7	7,430.1	11,612.1	9,266.2
ii) Merchant Banks	1,763.3	708.0	405.0	725.0
iii) Non-Bank Financial Institutions	0.0	0.0	0.0	0.0
iv) Others	1,495.5	2,059.5	2,795.5	749.3
BORROWINGS	14.0	463.3	0.0	8.1
i) Central Bank of Nigeria	0.0	0.0	0.0	0.0
ii) Overdrafts	14.0	463.3	0.0	8.1
iii) Other Banks	0.0	0.0	0.0	0.0
	7,764.4	7,370.1	8,599.4	11,016.2
OTHER LIABILITIES				
TOTAL LIABILITIES	66,001.6	48,938.1	55,453.0	52,731.2
LIABILITIES FOR ASSETS SUBJECT TO REPURCHASE ARRANGEMENTS	221,127.3	94,057.5	119,463.5	116,192.9
- Repo with CBN	6,886.1	18,201.6	22,176.5	0.0
- Repo with Banks	200,588.5	37,704.8	59,347.9	63,976.5
- Fixed Buy Back Repo	0.0	0.0	0.0	15.5
- Repo with Discount Houses	0.0	21,333.3	22,773.5	5,660.5
- Repo with Others	13,652.7	16,817.8	15,165.6	46,540.4

TABLE A4.3 Cont'd
SUMMARY OF ASSETS/LIABILITIES OF DISCOUNT HOUSES -LIABILITIES.
 (=N= 'Million)

LIABILITIES	2004			
	March	June	September	December
CAPITAL AND RESERVES	8,013.1	8,013.1	9,384.9	9,924.5
i) Paid-up Capital	4,720.1	4,720.1	4,821.6	6,577.8
ii) Statutory Reserves	1,353.3	1,861.2	1,913.4	2,289.7
iii) Share Premium	1,528.9	1,021.0	19.8	19.8
iv) Other Reserves	0.0	0.0	0.0	285.9
v) General Reserve	410.8	410.7	2,630.1	751.2
MONEY-AT-CALL	22,645.4	26,822.5	25,621.2	25,087.9
i) Commercial Banks	10,381.9	18,298.0	12,289.2	11,964.1
ii) Merchant Banks	11,685.0	7,056.0	10,793.0	8,254.0
iii) Non-Bank Financial Institutions	0.0	1,011.6	1,802.3	4,231.9
iv) Others	578.5	456.9	736.7	638.0
v) Associated Treasury Notes	0.0	0.0	0.0	0.0
OTHER AMOUNT OWING TO:	22,774.4	22,528.7	22,511.8	22,447.5
i) Commercial Banks	16,909.5	18,018.6	15,886.3	11,706.5
ii) Merchant Banks	2,919.8	590.0	1,348.7	1,922.9
iii) Non-Bank Financial Institutions	0.0	0.0	0.0	0.0
iv) Others	2,945.1	3,920.2	5,276.8	8,818.0
BORROWINGS	20.6	14.5	9.0	11.1
i) Central Bank of Nigeria	0.0	0.0	0.0	0.0
ii) Overdrafts	20.6	14.5	9.0	11.1
iii) Other Banks	0.0	0.0	0.0	0.0
OTHER LIABILITIES	7,963.9	8,495.1	8,681.5	9,875.3
TOTAL LIABILITIES	61,417.4	65,874.0	66,208.4	67,346.2
LIABILITIES FOR ASSETS SUBJECT TO REPURCHASE ARRANGEMENTS	110,063.0	125,038.7	145,247.3	113,051.1
- Repo with CBN	10,180.2	0.0	0.0	0.0
- Repo with Banks	49,228.1	71,447.4	93,174.9	55,384.2
- Fixed Buy Back Repo	0.0	0.0	0.0	141.0
- Repo with Discount Houses	250.3	1,601.9	0.0	1,372.4
- Repo with Others	50,404.4	51,989.4	52,072.4	56,153.5

TABLE A.4.4
SELECTED FINANCIAL RATIOS OF DISCOUNT HOUSES

ITEM	Target	Dec. '93	Dec. '94	Dec. '95	Dec. '96	Dec. '97
Assets Structure (=N='000)						
Assets		4,029,614.0	7,125,921.0	1,552,642.0	6,479,674.0	1,498,180.0
Treasury Bills of Less Than 91 Days Maturity		4,029,614.0	7,125,921.0	1,552,642.0	6,479,674.0	1,498,180.0
Treasury Bonds		0.0	0.0	0.0	0.0	0.0
Liabilities		3,352,974.0	7,865,119.0	1,317,937.0	7,917,603.0	3,841,902.0
Money at Call		3,350,050.0	5,517,625.0	707,937.0	7,653,068.0	1,619,311.0
Borrowings		2,924.0	2,347,494.0	610,000.0	13,354.0	2,219,959.0
other Amounts Owing		0.0	0.0	0.0	251,181.0	2,632.0
Structure of Assets Ratio (%)^{1/}	70	120.2	90.6	117.8	81.8	39.0
Total Borrowings & Amount Owing (=N='000)		2,924.0	2,347,494.0	610,000.0	264,535.0	2,222,591.0
Borrowings		2,924.0	2,347,494.0	610,000.0	13,354.0	2,219,959.0
Amount Owing		0.0	0.0	0.0	251,181.0	2,632.0
Capital & Reserves		436,003.0	565,672.0	865,474.0	1,251,646.0	1,430,542.0
Capital		385,000.0	437,500.0	667,450.0	948,500.0	950,355.0
Reserves		51,003.0	128,172.0	198,024.0	303,146.0	480,187.0
Gearing Ratio: x:1	x=50	0.0	4.2	0.7	0.2	0.1

1/ STRUCTURE OF ASSETS RATIO SET AT 60% IN YEAR 2000.

TABLE A.4.4 Cont'd
SELECTED FINANCIAL RATIOS OF DISCOUNT HOUSES

ITEM	Target	Dec. '98	Dec. '99	Dec. 2000	Dec. '2001	Dec. 2002
Assets Structure (=N='000)						
Assets		3,031.7	3,317.0	15,292.0	13,098.0	32,771.0
Treasury Bills of Less Than 91 Days Maturity		3,031.7	3,317.0	15,292.0	13,098.0	32,771.0
Treasury Bonds		0.0	0.0	0.0	0.0	0.0
Liabilities		3,317.7	3,517.0	21,711.0	18,049	43,693.0
Money at Call		3,082.9	3,276.0	15,295.0	11,296.0	25,228.0
Borrowings		3.3	12.0	476.0	17.0	11.0
other Amounts Owing		231.5	229.0	5,941.0	6,736.0	18,453.0
Structure of Assets Ratio (%)^{1/}	70	91.4	94.3	70.4	72.6	75.0
Total Borrowings & Amount Owing (=N='000)		234.8	241.0	6,417.0	6,773.0	18,465.0
Borrowings		3.3	12.0	476.0	17.0	11.0
Amount Owing		231.5	229.0	5,941.0	6,756.0	18,453.0
Capital & Reserves		1,710.3	2,077.0	3,731.0	4,949.0	6,511.0
Capital		1,059.6	1,419.0	2,321.0	2,876.5	3,327.0
Reserves		650.7	658.0	1,409.0	2,072.5	3,184.0
Gearing Ratio: x:1	x=50	0.1	0.1	1.7	1.4	2.8

1/ STRUCTURE OF ASSETS RATIO SET AT 60% SINCE YEAR 2000.

TABLE A.4.4 Cont'd
SELECTED FINANCIAL RATIOS OF DISCOUNT HOUSES

ITEM	Target	2003			
		Mar.	Jun.	Sept.	Dec.
Assets Structure (=N='000)					
Assets		39,613.3	26,915.0	28,759.0	23,741.0
Treasury Bills of Less Than 91 Days Maturity		39,613.3	26,915.0	28,759.0	23,741.0
Treasury Bonds		0.0	0.0	0.0	0.0
					34,036.0
Liabilities		51,716.0	34,556.0	39,121.0	34,036.0
Money at Call		36,240.5	23,895.0	24,309.0	23,287.0
Borrowings		14.0	463.0	0.0	8.0
other Amounts Owing		15,461.5	10,198.0	14,813.0	10,741.0
Structure of Assets Ratio (%)^{1/}	70	76.6	77.9	73.5	69.8
Total Borrowings & Amount Owing (=N='000)		15,475.5	10,661.0	14,813.0	10,749.0
Borrowings		14.0	463.0	0.0	8.0
Amount Owing		15,461.5	10,198.0	14,813.0	10,741.0
Capital & Reserves		6,521.2	7,012.0	7,732.0	7,679.0
Capital		3,587.3	3,746.0	3,736.0	4,470.0
Reserves		2,933.9	3,266.0	3,996.0	3,209.0
Gearing Ratio: x:1	x=50	2.4	1.5	1.9	1.4

1/ STRUCTURE OF ASSETS RATIO SET AT 60% IN YEAR 2000.

TABLE A.4.4 Cont'd
SELECTED FINANCIAL RATIOS OF DISCOUNT HOUSES

ITEM	Target	2004			
		Mar.	Jun.	Sept.	Dec.
Assets Structure (=N='000)					
Assets		27,561.9	42,573.3	36,296.6	38,090.6
Treasury Bills of Less Than 91 Days Maturity		27,561.9	42,573.3	36,296.6	38,090.6
Treasury Bonds					
Liabilities		45,440.4	49,365.7	48,142.0	47,546.5
Money at Call		22,645.4	26,822.5	25,621.2	25,087.9
Borrowings		20.6	14.5	9.0	11.0
other Amounts Owing		22,774.4	22,628.7	22,511.8	22,447.5
Structure of Assets Ratio (%)1/	60	60.7	86.2	75.4	80.1
Total Borrowings & Amount Owing (=N='000)		22,795.0	22,543.2	22,520.8	22,458.6
Borrowings		20.6	14.5	9.0	11.0
Amount Owing		22,774.4	22,528.7	22,511.8	22,447.5
Capital & Reserves		8,013.1	8,013.1	9,384.9	9,924.5
Capital		4,720.1	4,720.1	4,821.6	6,577.8
Reserves		3,293.0	3,293.0	4,563.3	3,346.7
Gearing Ratio: x:1	x=50	2.9	2.8	2.4	2.3

TABLE A.4.5
SUMMARY OF ASSETS & LIABILITIES OF COMMUNITY BANKS
 (=N= Million)

	1992	1993	1994	1995	1996
ASSETS :					
Cash in hand	66.7	190.7	233.1	286.3	278.7
Balance with other banks	245.9	781.2	879.8	897.5	944.9
Money at call	197.7	695.7	773.2	403.8	157.8
Bills Discounted	23.3	23.4	24.7	4.8	6.4
Loans & Advances:	149.6	708.2	1,354.8	1,209.1	1,527.3
(a) Agriculture & forestry	29.5	123.2	155.4	98.6	229.4
(b) Mining & Quarrying	3.7	5.7	32.2	17.9	17.6
(c) Manufacturing & Food Processing	7.7	69.6	98.3	68.9	81.6
(d) Manufacturing & Others	12.2	60.0	102.7	55.9	73.8
(e) Real Estate & Construction	14.6	47.5	34.9	102.6	92.7
(f) Commerce	45.6	280.0	513.8	575.7	695.0
(g) Transport	13.8	53.7	134.2	79.3	127.1
(h) Others	22.5	68.5	283.3	210.2	210.1
Investments	118.4	326.6	491.4	354.3	254.0
Equipment on Lease	-	-	6.0	1.6	7.2
Fixed Assets	124.9	406.4	753.7	673.4	728.3
Other Assets	54.5	120.1	310.7	355.0	655.0
TOTAL ASSETS	981.0	3,252.3	4,827.4	4,185.8	4,559.6
LIABILITIES:					
Deposits	639.6	2,188.2	3,216.7	2,834.6	2,876.3
(a) Demand	207.9	588.5	836.3	832.9	780.7
(b) Savings	304.2	1,107.9	1,865.7	1,672.3	1,786.2
(c) Time	127.5	491.8	514.7	329.4	309.4
Money at Call Takings		-	5.1	0.7	-
Balances held for Banks	39.5	63.9	33.6	14.4	13.7
Matching Loans	36.9	74.6	71.1	107.9	38.1
Other Loans 1/		-	108.2		60.9
Shareholders Funds	227.0	625.3	935.4	861.0	870.7
(a) Paidup Capital	197.9	417.2	769.0	787.4	803.7
(b) Reserve	29.1	208.1	166.4	73.6	67.0
Other Liabilities	38.0	300.3	457.3	367.2	699.9
TOTAL LIABILITIES	981.0	3,252.3	4,827.4	4,185.8	4,559.6
Number of Reporting Banks	334	611	902	745	693
Loans to Deposit Ratio 2/	25.5	32.5	42.4	42.6	53.1
Liquidity Ratio 3/	75.1	74.0	57.9	55.7	47.8

1/ Other Loans consists of donations/grants/subventions.

2/ Loans to Deposit ratio= (Loans and advances+Bills discounted)*100/(deposits+money at call Takings +balances held for banks)

3/ Liquidity Ratio=((Cash in hand+Balance with other banks+Money at Call)/(Deposits
 +Money at call Takings + Balances held for banks))*100

TABLE A.4.5 Cont'd
SUMMARY OF ASSETS & LIABILITIES OF COMMUNITY BANKS
 (=N= Million)

	1997	1998	1999	2000
ASSETS :				
Cash in hand	414.1	830.4	1,299.0	709.8
Balance with other banks	614.9	1,230.7	1,817.6	1,016.1
Money at call	327.8	155.0	177.3	110.8
Bills Discounted	113.2	97.2	116.0	71.1
Loans & Advances:	1,744.5	2,581.0	2,997.5	1,859.5
(a) Agriculture & forestry	367.4	962.7	1,007.2	656.6
(b) Mining & Quarrying	28.5	31.0	27.0	19.3
(c) Manufacturing & Food Processing	125.0	172.9	200.8	124.6
(d) Manufacturing & Others	75.0	126.5	92.7	73.1
(e) Real Estate & Construction	105.2	67.1	71.9	46.3
(f) Commerce	729.9	1,042.7	1,447.8	830.2
(g) Transport	125.7	54.2	39.0	31.1
(h) Others	187.8	123.9	110.9	78.3
Investments	384.0	218.4	436.8	218.4
Equipment on Lease	139.6	48.8	74.7	41.2
Fixed Assets	940.2	656.8	1,010.7	555.8
Other Assets	153.8	713.1	1,013.2	575.4
TOTAL ASSETS	4,832.1	6,531.4	8,943.0	5,158.1
LIABILITIES:				
Deposits	3,181.9	4,454.2	1,508.1	1,987.4
(a) Demand	842.1	1,252.4	3,332.6	1,528.3
(b) Savings	1,945.7	2,595.3	807.7	1,134.3
(c) Time	394.1	606.5	-	202.2
Money at Call Takings	5.2	-	-	-
Balances held for Banks	28.8	-	-	-
Matching Loans	68.9	42.3	62.5	34.9
Other Loans 1/	9.0	94.7	-	31.6
Shareholders Funds	1,385.8	1,479.3	1,858.4	1,112.6
(a) Paidup Capital	774.8	1,123.5	1,514.2	879.2
(b) Reserve	611.0	355.8	344.2	233.3
Other Liabilities	152.5	460.9	1,373.7	611.5
TOTAL LIABILITIES	4,832.1	6,531.4	8,943.0	5,158.1
Number of Reporting Banks	674.0	552.0	550.0	367.3
Loans to Deposit Ratio 2/	57.8	60.1	27.6	29.2
Liquidity Ratio 3/	42.2	49.8	20.7	23.5

1/ Other Loans consists of donations/grants/subventions.

2/ Loans to Deposit ratio= (Loans and advances+Bills discounted)*100/(deposits+money at call Takings +balances held for banks)

3/ Liquidity Ratio=((Cash in hand+Balance with other banks+Money at Call)/(Deposits
 +Money at call Takings + Balances held for banks))*100

TABLE A.4.6
SUMMARY OF ASSETS AND LIABILITIES OF FINANCE HOUSES
 (=N= 'Million)

ITEM	1992	1993	1994	1995	1996	1997
ASSETS						
Cash & Cash Items	286.0	1,708.6	1,937.1	1,659.3	1,099.4	2,989.1
Investments	380.7	1,298.5	1,333.8	1,232.6	1,519.7	1,516.7
Due from other Finance Companies	-	2,737.9	1,718.2	1,974.9	572.6	1,897.7
Loans & Advances	1,132.1	4,335.5	3,453.9	3,846.5	2,447.8	4,000.4
Fixed Assets	244.0	1,507.2	1,581.1	1,312.6	1,029.1	541.6
Other Assets	403.1	1,798.1	1,636.8	1,240.0	2,271.7	1,114.1
Total Assets	2,445.9	13,385.8	11,660.9	11,265.9	8,940.3	12,059.6
LIABILITIES						
Capital & Reserves	554.9	2,668.2	2,111.6	1,178.8	2,137.1	2,688.5
Share Deposits	21.7	-	-	-	-	-
Due to other Finance Companies	-	1,592.2	1,434.7	1,239.0	351.4	98.9
Borrowings	1,292.0	6,969.9	5,449.8	6,819.0	4,846.7	7,744.4
Other Liabilities	577.3	2,155.5	2,664.8	2,029.1	1,605.1	1,527.8
Total Liabilities	2,445.9	13,385.8	11,660.9	11,265.9	8,940.3	12,059.6

TABLE A.4.6 Cont'd
SUMMARY OF ASSETS AND LIABILITIES OF FINANCE HOUSES
 (=N= 'Million)

ITEM	1998	1999	2000	2001	2002	2003 1/	2004 2/
ASSETS							
Cash & Cash Items	2,625.8	1,275.0	1,451.9	1,899.5	1,696.1	2,667.0	4,691.5
Investments	643.3	1,608.2	606.5	1,693.0	2,189.9	4,313.3	5,488.9
Due from other Finance Companies	55.0	296.4	12.4	257.1	1,142.7	1,960.5	2,455.4
Loans & Advances	3,471.6	2,739.3	4,664.4	6,915.6	4,101.5	14,798.4	14,561.5
Fixed Assets	1,016.4	1,888.5	798.2	590.3	1,376.5	2,371.2	2,689.0
Other Assets	401.5	1,134.3	337.9	1,548.0	1,178.2	3,495.6	4,618.4
Total Assets	8,213.6	8,942.3	7,871.3	12,903.5	11,684.9	29,606.0	34,504.7
LIABILITIES							
Capital & Reserves	1,951.1	1,249.5	1,830.6	2,677.2	2,391.2	6,361.4	7,758.2
Share Deposits	0.0	0.0	0.0	0.0	2.4	0.0	0.0
Due to other Finance Companies	159.2	251.3	130.8	51.9	69.9	25.2	145.1
Borrowings	5,172.2	5,111.2	4,856.1	8,195.9	7,403.4	19,616.6	21,394.2
Other Liabilities	931.1	2,330.3	1,053.8	1,687.5	1,822.8	3,602.8	5,207.2
Total Liabilities	8,213.6	8,942.3	7,871.3	12,903.5	11,684.9	29,606.0	34,504.7

1/ Revised

2/ Provisional

TABLE A.4.7
NUMBER OF DEVELOPMENT & SPECIALISED BANKS/INSTITUTIONS

Banks / Institutions	1990	1991	1992	1993	1994	1995
Development Banks	4	4	4	4	4	4
Specialised Banks	169	287	629	1,150	1,246	1,633
Community Banks	-	66	401	879	970	1,355
Peoples Bank (Branches)	169	221	228	271	275	275
Educational Bank	-	-	-	-	-	1
Urban Development Bank	-	-	-	-	1	1
Maritime Bank						1
Specialised Financial Institutions:	82	126	871	673	679	656
Finance Houses			618	310	290	279
Insurance Companies (Reporting)	80	100	105	105	103	90
Discount Houses				3	4	4
Primary Mortgage Institutions		23	145	252	279	280
NERFUND	1	1	1	1	1	1
NEXIM		1	1	1	1	1
NSITF (NPF)	1	1	1	1	1	1

Note: Data are not available from 2001 to 2002

TABLE A.4.7 Cont'd
NUMBER OF DEVELOPMENT & SPECIALISED BANKS/INSTITUTIONS

Banks / Institutions	1996	1997	1998	1999	2000
Development Banks	4	4	4	4	4
Specialised Banks	1,649	1,296	1,296	1,295	1,162
Community Banks	1,368	1,015	1,015	1,014	881
Peoples Bank (Branches)	278	278	278	278	278
Educational Bank	1	1	1	1	1
Urban Development Bank	1	1	1	1	1
Maritime Bank	1	1	1	1	1
Specialised Financial Institutions:	563	476	538	539	539
Finance Houses	279	270	279	280	280
Insurance Companies (Reporting)	90	83	57	57	57
Discount Houses	5	5	5	5	5
Primary Mortgage Institutions	186	115	194	194	194
NERFUND	1	1	1	1	1
NEXIM	1	1	1	1	1
NSITF (NPF)	1	1	1	1	1

Note: Data are not available from 2001 to 2002

TABLE A.4.7 Cont'd
NUMBER OF DEVELOPMENT & SPECIALISED BANKS/INSTITUTIONS

Banks / Institutions	2001	2002	2003	2004
Development Banks	4	1	1	1
Specialised Banks				
Community Banks	747	769	774	753
Peoples Bank (Branches)				
Educational Bank	1	1	1	1
Urban Development Bank	1	1	1	1
Maritime Bank	1	1	1	1
Specialised Financial Institutions:				
Finance Houses	98	102	104	107
Insurance Companies (Reporting)				
Discount Houses	5	5	5	6
Primary Mortgage Institutions	79	80	81	83
NERFUND	1	1	1	1
NEXIM	1	1	1	1
NSITF (NPF)	1	1	1	1

TABLE A.5.1
VALUE OF MONEY MARKET INSTRUMENTS
 (=N= 'Million)

Year/ Quarter	Treasury Bills	Treasury Certificates	Eligible Development Stocks	Certificates Of Deposits
1980	2,119.0	2,727.6	31.7	120.9
1981	5,782.0	2,307.6	98.9	168.5
1982	9,782.0	1,668.6	93.8	346.2
1983	13,476.0	4,894.0	90.5	419.1
1984	15,476.0	6,413.0	87.4	260.7
1985	16,976.0	6,644.0		211.7
1986	16,976.0	6,654.7	14.6	261.9
1987	25,226.0	6,664.1	28.3	1,328.3
1988	35,476.0	6,794.6	5.9	38.4
1989	24,126.0	6,944.6	-	11.6
1990	25,476.0	34,214.6	-	3.6
1991	56,728.3	34,214.6	-	0.0
1992	103,326.5	35,241.4	0.0	536.5
1993	103,326.5	36,584.3	10.0	90.8
1994	103,326.5	37,342.7	0.0	15.2
1995	103,326.5	23,596.3	0.0	48.0
1996	103,326.5	-	0.0	104.9
1997	221,800.5	-	0.0	0.0
1998	221,801.5	-	790.3	0.0
1999	361,758.4	-	952.8	0.0
2000	465,535.8	-	2,406.3	0.0
2001	465,535.8	-	3,624.0	0.0
2002	584,535.8	-	2,307.5	-
2003				
1st Quarter	733,600.0	-	2,396.4	-
2nd Quarter	733,600.0	-	2,410.7	-
3rd Quarter	733,600.0	-	4,825.1	-
4th Quarter	825,100.0	-	20,201.1	-
2004				
1st Quarter	825,100.0	-	20,428.0	-
2nd Quarter	825,100.0	-	15,078.0	-
3rd Quarter	825,100.0	-	10,028.0	-
4th Quarter	871,600.0	-	18,455.6	-

Source: Central Bank of Nigeria

TABLE A.5.1 Cont'd
VALUE OF MONEY MARKET INSTRUMENTS
 (=N= 'Million)

Year/ Quarter	Commercial Papers	Bankers Acceptances	Total
1980	48.1	28.3	7,055.6
1981	73.0	19.4	10,430.4
1982	110.4	21.1	14,004.1
1983	153.3	17.8	21,033.7
1984	156.7	18.5	24,396.3
1985	218.2	20.3	26,055.2
1986	259.0	17.5	26,169.7
1987	496.4	8.6	35,738.7
1988	1,861.3	668.9	46,833.1
1989	1,309.8	737.2	35,118.2
1990	1,743.0	953.4	64,380.6
1991	1,107.4	1,031.6	95,072.9
1992	1,575.2	126.7	142,798.3
1993	3,371.5	1,858.2	147,234.3
1994	5,252.5	4,660.2	152,591.1
1995	10,034.9	8,102.4	147,103.1
1996	8,023.7	12,199.9	125,651.0
1997	13,595.3	11,956.4	249,349.2
1998	7,252.2	17,473.9	249,315.9
1999	20,476.4	11,971.8	397,158.4
2000	19,002.5	31,774.9	520,719.5
2001	35,377.2	36,501.2	543,039.2
2002	37,143.5	42,622.1	668,610.9
2003			
1st Quarter	39,088.2	39,510.2	814,594.8
2nd Quarter	39,528.6	30,277.7	805,817.0
3rd Quarter	33,523.0	25,464.6	797,412.7
4th Quarter	47,569.0	39,322.1	932,192.2
2004			
1st Quarter	42,121.9	30,153.1	917,803.0
2nd Quarter	65,203.2	48,334.5	953,715.7
3rd Quarter	74,882.5	56,534.2	966,544.7
4th Quarter	80,115.3	27,241.5	997,412.4

Source: Central Bank of Nigeria

TABLE A.5.2
TREASURY BILLS : ISSUES AND SUBSCRIPTIONS
 (=N= 'Million)

Year/Quarter	Issues	S u b s c r i p t i o n s			
		Central Bank	Commercial Banks	Merchant Banks	Savings Type Institutions 1/
1970	3,848.0	769.6	771.6	10.0	46.6
1971	4,435.0	1,516.2	553.9	9.0	37.6
1972	4,436.0	1,674.1	445.4	10.4	44.9
1973	4,437.0	1,318.9	780.2	16.3	66.3
1974	4,438.0	694.6	1413.9	16.4	66.7
1975	4,439.0	358.2	1,602.2	12.2	110.7
1976	4,486.1	328.2	1,699.9	13.5	72.6
1977	5,116.0	513.3	2,170.3	20.0	141.1
1978	6,758.0	1,921.9	2,071.7	19.5	113.0
1979	9,146.0	2,531.0	3,996.0	7.3	234.8
1980	10,619.0	1,803.3	6,104.4	5.7	74.9
1981	13,970.0	5,890.4	5,438.4	7.8	82.7
1982	28,458.0	18,283.1	7,522.1	7.5	97.3
1983	47,815.0	28,445.0	15,805.7	7.4	136.4
1984	57,888.0	28,107.9	24,820.9	12.9	128.2
1985	8,861.0	4,372.5	2,099.5	2.9	31.8
1986	67,890.0	40,626.6	22,415.2	63.3	210.3
1987	90,651.0	70,837.4	16,573.9	18.7	200.2
1988	113,142.0	89,015.2	20,878.8	11.8	387.1
1989	132,543.0	106,569.6	13,887.8	10.8	3,973.4
1990	93,893.9	33,020.5	17,116.6	0.7	3,944.2
1991	135,147.0	77,729.0	25,609.7	2,532.4	1,185.7
1992	137,961.9	123,163.3	4,473.8	368.5	774.6
1993	114,319.5	97,959.6	7,541.6	447.7	775.7
1994	105,320.5	92,292.0	5,343.3	790.8	3.1
1995	105,321.4	86,938.8	9,099.5	176.8	605.8
1996	105,322.5	33,856.4	32,028.9	735.2	-
1997	74,927.9	54,319.6	11,089.0	482.5	-
1998	90,928.9	61,768.7	12,864.7	185.1	-
1999	80,930.9	17,367.1	38,568.4	2,031.6	-
2000	86,895.1	0.0	58,257.2	389.9	-
2001	207,640.8	136,329.4	41,520.0	-	-
2002	290,640.8	67,528.5	142,965.9	-	-
2003	290,640.8	80,069.5	111,740.8	-	-
2004					
1st Quarter	381,929.8	102,094.0	173,261.7	-	-
2nd Quarter	240,054.5	13,708.2	128,110.1	-	-
3rd Quarter	305,054.5	7,186.7	174,317.9	-	-
4th Quarter	316,577.0	467.3	194,603.0	-	-

1/ Savings Institutions include mutual savings and loan groups, credit organisations, co-operative societies, insurance companies, post office savings bank, pension and provident funds, schools, unions, etc.

2/ Others include Federal, State and Local governments and other companies.

Source: Central Bank of Nigeria

TABLE A.5.2 Cont'd
TREASURY BILLS : ISSUES AND SUBSCRIPTIONS
 (=N= 'Million)

Year/Quarter	S u b s c r i p t i o n s			Development Banks
	Statutory Board/ Corporations	Individuals	Others 2/	
1970	37.9	-	242.3	-
1971	86.7	-	260.6	-
1972	110.8	-	178.4	-
1973	142.9	13.1	126.3	-
1974	84.7	45.5	142.2	-
1975	37.2	14.7	328.8	-
1976	33.0	65.5	297.4	-
1977	57.6	65.9	170.8	-
1978	441.5	89.5	122.9	-
1979	196.5	131.8	69.6	-
1980	378.8	206.2	65.7	-
1981	69.9	237.5	249.3	13.0
1982	0.9	475.4	89.7	-
1983	0.7	1,330.1	106.7	-
1984	22.9	2,586.9	224.3	-
1985	0.0	316.9	52.4	-
1986	20.8	2,175.4	392.4	-
1987	20.0	801.3	212.5	-
1988	176.1	547.1	137.9	-
1989	4,132.1	452.4	1,527.9	-
1990	16,102.7	968.9	20,750.3	-
1991	7,599.9	1.1	18,498.2	0.0
1992	1,945.1	-	5,244.6	-
1993	2,655.1	-	2,946.8	-
1994	64.5	-	4,832.8	-
1995	2,488.6	-	4,016.9	-
1996	-	-	36,706.0	-
1997	-	-	7,039.8	-
1998	-	-	14,112.4	-
1999	-	-	30,963.8	-
2000	-	-	25,017.5	-
2001	-	-	29,791.0	-
2002	-	-	80,146.0	-
2003	-	-	98,830.5	-
2004	-	-	-	-
1st Quarter	-	-	106,574.0	-
2nd Quarter	-	-	98,236.0	-
3rd Quarter	-	-	123,490.0	-
4th Quarter	-	-	121,506.0	-

1/ Savings Institutions include mutual savings and loan groups, credit organisations,
 co-operative societies, insurance companies, post office savings bank,
 pension and provident funds, schools, unions, etc.

2/ Others include Federal, State and Local governments and other companies.

Source: Central Bank of Nigeria

TABLE A.5.3
HOLDINGS OF TREASURY BILLS OUTSTANDING
 (=N= 'Million)

Year/Quarter	Total Out- Standing 1/	H o l d e r s				
		Central Bank	Merchant Banks3/	Commercial Banks3/	Federal and State Governments	Others 2/
1970	555.9	100.2	28.2	276.8	36.9	113.8
1971	646.2	179.6	24.3	101.9	231.7	108.7
1972	616.0	36.6	34.2	174.3	265.1	105.8
1973	616.0	86.4	40.7	150.5	220.9	117.5
1974	616.0	18.9	-	493.6	16.1	87.4
1975	615.9	1.2	-	512.7	17.0	85.0
1976	615.8	3.1	7.4	466.9	15.1	123.3
1977	691.0	161.0	26.9	295.9	23.7	183.5
1978	816.0	27.3	7.8	512.4	35.8	232.7
1979	2,118.0	0.2	45.9	1,307.0	78.0	686.9
1980	2,119.0	-	40.6	1,600.5	38.2	439.7
1981	5,782.0	3,404.9	51.1	917.5	13.0	1,395.5
1982	9,782.0	5,463.7	171.7	2,189.8	1.0	1,955.8
1983	13,476.0	6,018.1	374.5	4,361.7	7.1	2,714.6
1984	15,475.4	4,860.0	876.5	7,296.6	1.0	2,441.3
1985	16,976.0	6,184.1	1,027.1	7,990.9	8.0	1,765.9
1986	16,976.0	11,585.0	98.0	3,062.0	1.0	2,230.0
1987	25,226.0	14,215.3	260.6	5,250.5	10.1	5,489.5
1988	35,476.0	22,560.3	159.1	5,273.9	1.0	7,481.7
1989	24,126.0	11,164.0	84.6	2,535.2	6.7	10,335.5
1990	25,476.0	3,403.9	346.1	7,665.8	23.3	14,036.9
1991	56,728.3	34,756.0	673.0	6,254.2	106.8	14,938.3
1992	103,317.5	81,143.0	1,004.8	5,181.0	78.7	15,910.0
1993	103,326.5	47,386.5	9,393.8	28,851.7	11.9	17,682.6
1994	103,326.5	30,184.2	28,286.8	8,637.4	2.1	36,216.0
1995	103,326.5	41,984.1	2,105.3	17,712.1	2.1	41,522.9
1996	103,326.5	9,490.9	8,947.7	46,770.8	2.1	38,115.0
1997	221,800.5	141,676.6	6,384.3	38,051.9	2.1	35,685.6
1998	221,801.5	132,513.4	8,165.3	40,787.7	-	40,335.1
1999	361,758.4	79,860.5	12,723.3	186,142.7	-	43,798.0
2000	361,758.4	87,355.5	12,439.3	275,773.6	-	89,967.4
2001 3/	584,535.8	325,328.5	-	199,261.5	-	59,945.8
2002	584,535.8	134,960.7	-	396,287.2	-	53,287.9
2003	825,100.0	76,001.2	-	338,115.5	-	410,983.3
1st Quarter	733,600.0	115,603.5	-	467,761.1	-	150,235.4
2nd Quarter	733,600.0	39,934.8	-	461,393.5	-	232,271.7
3rd Quarter	733,600.0	43,262.4	-	403,232.6	-	287,105.0
4th Quarter	825,100.0	76,001.2	-	338,115.5	-	410,983.3
2004	871,600.0	98,935.0	-	572,426.4	-	200,238.6
1st Quarter	825,100.0	50,038.0	-	491,864.8	-	283,197.2
2nd Quarter	825,100.0	69,364.0	-	495,537.8	-	260,198.2
3rd Quarter	825,100.0	60,226.1	-	533,112.9	-	231,761.0
4th Quarter	871,600.0	98,935.0	-	572,426.4	-	200,238.6

1/ Nominal value.

2/ Includes statutory boards, corporations, savings-type institutions, local governments, companies, individuals and public accounts with CBN from 1989.

3/ Since the Adoption of Universal Banking Practice in 2001, Merchant Banks and Commercial Banks figures are aggregated

Source: Central Bank of Nigeria

TABLE A.5.4
TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS
 (=N= 'Million)

Year/ Quarter	Issues	S u b s c r i p t i o n s		
		Central Bank	Commercial Banks	Merchant Banks
1970	170.0	16.9	148.4	1.9
1971	197.8	31.7	161.4	3.6
1972	208.0	58.5	144.8	4.1
1973	198.0	25.5	163.2	7.9
1974	208.0	32.6	170.9	2.7
1975	140.0	0.8	178.1	1.2
1976	600.0	51.2	540.8	6.4
1977	600.0	58.0	536.9	3.8
1978	1,400.0	1,220.8	172.0	-
1979	1,510.0	755.0	740.5	13.5
1980	1,917.0	1,413.1	493.5	6.0
1981	1,190.0	703.8	469.7	16.3
1982	1,188.6	685.2	500.0	-
1983	4,730.9	3,910.3	811.3	9.0
1984	4,433.1	3,068.7	1,328.4	20.7
1985	2,821.8	2,309.2	494.9	17.5
1986	6,284.7	4,811.1	1,159.5	59.9
1987	6,391.1	3,968.6	2,227.3	21.8
1988	6,514.6	4,741.4	1,619.2	11.5
1989	6,481.0	5,504.5	853.8	5.0
1990	33,934.6	33,076.7	772.4	19.3
1991	18,327.2	17,571.5	755.7	-
1992	31,116.8	29,445.8	129.1	-
1993	16,535.7	16,505.0	30.7	-
1994	32,208.8	28,662.7	135.6	-
1995	545.0	538.9	6.1	-
1996 3/				

1/ Savings Type Institutions include: Mutual Savings and Loan Groups, ,
 Credit Organisations, Cooperative Societies Insurance Companies
 and Federal Savings Bank etc.

2/ Others include: Federal, State, and Local Governments and other Companies.

3/ Issues and subscription suspended in 1996.

Source: Central Bank of Nigeria

TABLE A.5.4 Cont'd
TREASURY CERTIFICATES: ISSUES AND SUBSCRIPTIONS
 (=N= 'Million)

Year/ Quarter	S u b s c r i p t i o n s			
	Individuals	Savings Type Institutions \1	Statutory Boards and Corporations	Others 2/
1970	0.2	0.3	0.1	2.3
1971	0.1	0.2	0.07	0.7
1972	0.07	-	-	0.5
1973	0.03	1.2	-	0.2
1974	0.06	1.3	-	0.5
1975	-	-	-	-
1976	0.02	1.2	-	0.3
1977	-	0.2	-	1.1
1978	-	6.5	-	0.7
1979	-	1.0	-	-
1980	-	5.0	-	-
1981	-	0.2	-	-
1982	-	3.4	-	-
1983	-	-	-	0.3
1984	-	-	-	15.3
1985	0.2	-	-	-
1986	0.5	29.8	0.2	223.7
1987	-	7.9	30.5	135.0
1988	-	15.1	-	127.4
1989	-	-	-	117.7
1990	-	-	-	66.2
1991	-	-	-	-
1992	-	708.7	-	833.2
1993	-	-	-	-
1994	-	3,137.1	-	-
1995	-	-	-	-
1996 3/	-	-	-	-

1/ Savings Type Institutions include: Mutual Savings and Loan Groups, ,
 Credit Organisations, Cooperative Societies Insurance Companies
 and Federal Savings Bank etc.

2/ Others include: Federal, State, and Local Governments and other Companies.

3/ Issues and subscription suspended in 1996.

Source: Central Bank of Nigeria

TABLE A.5.5
HOLDINGS OF TREASURY CERTIFICATES OUTSTANDING
 (=N=' Million)

Year/Quarter	Total Out- Standing 1/	H o l d e r s				
		Central Bank	Commercial Banks	Merchant Banks	Federal and State Governments	Others 2/
1970	235.8	2.2	223.4	3.9	-	6.3
1971	255.7	-	188.9	2.8	61.5	2.5
1972	285.8	0.5	202.0	4.1	78.1	1.1
1973	285.7	19.3	231.5	6.8	23.6	4.5
1974	286.0	0.6	261.7	3.3	17.5	2.9
1975	227.6	2.7	214.1	1.4	8.9	0.5
1976	651.9	4.7	587.7	6.9	-	52.6
1977	899.8	79.6	808.6	4.7	-	6.9
1978	1,800.0	1,177.0	440.6	6.3	-	176.1
1979	2,310.0	1,072.8	837.0	13.5	-	386.7
1980	2,727.6	1,590.9	834.3	18.0	-	284.4
1981	2,301.6	1,112.6	850.4	18.3	-	320.3
1982	1,665.6	900.3	625.8	2.9	-	136.6
1983	4,914.4	3,560.7	798.7	11.0	-	544.0
1984	6,413.1	4,304.2	1,429.5	17.5	-	661.9
1985	8,354.1	3,724.4	2,264.0	105.0	-	2,260.7
1986	6,654.7	4,518.3	1,360.8	50.2	-	725.4
1987	6,654.1	3,431.6	2,322.2	24.8	-	875.5
1988	6,794.6	3,670.4	2,035.7	8.8	-	1,079.7
1989	6,944.6	4,483.5	1,095.9	-	-	1,365.2
1990 3/	34,214.6	31,847.1	1,036.5	5.0	-	1,326.0
1991	34,214.6	32,813.3	559.3	-	-	842.0
1992	34,214.6	22,896.6	324.6	-	-	10,993.4
1993	36,584.3	35,307.7	673.7	51.3	-	551.6
1994	37,342.7	22,365.9	614.3	-	-	14,362.5
1995	35,687.1	30,079.0	280.8	-	-	5,327.3
1996 4/	37,342.7	31,142.9	415.6	9.4	-	5,774.8

1/ Nominal Value.

2/ Includes Statutory Boards/Corporations, Savings - type Institutions, Local Government, Companies and Individuals.

3/ Includes new issues of TC of =N=27.3 billion.

4/ Total outstanding Treasury Certificates were converted into treasury bonds with effect from 16th March, 1996.

Source: Central Bank of Nigeria

TABLE A.5.6
OPEN MARKET OPERATIONS (OMO) WEEKLY SESSION
 (=N= 'Million)

Year	Amount Offered 1/	Amount Bidded	Amount Sold	Average Tenor (days)
1993	44,950.0	61,690.0	47,265.0	43.1
1994	-	289,016.0	223,681.0	41.2
1995	-	178,768.0	158,190.0	47.6
1996	-	247,391.0	234,836.0	43.8
1997	-	151,837.0	111,534.0	37.6
1998	-	59,838.0	27,447.0	28.0
1999	-	93,515.0	80,956.0	37.0
2000	-	185,225.0	103,845.0	14.5
2001	-	403,558.5	390,766.5	30.3
2002	-	656,221.8	591,951.8	44.1
2003	-	924,555.7	794,581.7	32.4
2004	-	1,151,577.1	1,118,408.1	34.0

1/ With effect from September, 1994, banks could bid for any amount
 from CBN

Source: Central Bank of Nigeria

TABLE A.5.7
HOLDINGS OF DEVELOPMENT STOCKS 1/
 (=N= million)

Year/ Quarter	Central Bank 2/	Commercial Banks	Merchant Banks 4/	Individuals	Insurance Companies
1976	451.9	142.1	-	1.8	38.7
1977	216.3	243.4	6.6	1.6	57.3
1978	826.6	143.5	0.5	1.7	69.3
1979	1,410.8	272.4	0.5	2.2	75.0
1980	1,381.3	524.8	1.5	2.4	82.4
1981	1,529.1	361.9	1.5	4.8	103.0
1982	1,658.6	328.8	1.9	3.6	99.4
1983	1,768.6	301.6	3.3	5.2	104.4
1984	1,536.6	272.1	1.1	5.2	100.9
1985	1,613.4	395.7	33.0	8.0	152.5
1986	1,618.3	545.7	11.7	10.5	190.4
1987	1,550.3	537.2	5.1	44.6	194.7
1988	1,450.5	404.9	13.6	8.3	216.8
1989	1,484.9	39.5	6.1	8.0	228.1
1990	1,497.8	156.8	6.7	6.9	157.6
1991	807.9	33.5	6.4	6.7	163.2
1992	121.6	29.5	3.6	6.1	152.8
1993	1,506.2	159.0	-	5.9	119.3
1994	1,207.5	-	-	5.2	110.6
1995	918.1	14.7	-	4.5	75.6
1996	789.0	471.1	0.0	5.1	101.8
1997	1,193.3	14.0	0.0	4.2	75.0
1998	494.4	13.0	157.8	4.4	74.2
1999	671.6	4.0	0.0	3.8	109.6
2000	251.3	0.0	0.0	58.0	1,460.0
2001	251.3	0.0	0.0	58.0	1,460.0
2002 5/	6,903.4	2,692.7	0.0	63.0	1,473.0
2003	415.0	32,504.9			
1st Quarter	472.4	3,962.5	-	-	-
2nd Quarter	472.4	3,975.1	-	-	-
3rd Quarter	472.4	4,893.3	-	-	-
4th Quarter	415.0	32,504.9	-	-	-
2004					
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	-	-	-	-
4th Quarter	-	-	-	-	-

1/ Consolidation of holdings of development stocks figures available from 1976.

Foreign holdings of Development Stocks are negligible.

Also, Merchant Banks ceased after the adoption of Universal Banking Practice 2001

2/ Exclude =N= 20 billion Treasury Bonds issued in March, 1990.

4/ Merchant Banks Ceased After the Adoption of Universal Banking Practice in 2001

5/ Revised

TABLE A.5.7 cont'd
HOLDINGS OF DEVELOPMENT STOCKS 1/
 (=N= million)

Year/ Quarter	Savings-type Institutions 3/	State and Local Governments	Statutory Boards and Corporations	Other Corporations and Companies	Agric. Credit Guarantee
1976	696.5	5.2	17.6	5.1	-
1977	572.9	3.5	8.9	16.5	-
1978	680.0	3.9	9.3	12.4	-
1979	760.8	3.9	12.6	7.9	22.6
1980	845.4	3.3	12.6	8.2	23.3
1981	1,108.2	3.4	8.0	28.2	23.3
1982	1,250.3	3.1	7.8	62.9	98.9
1983	1,406.3	2.6	9.4	66.4	106.7
1984	1,586.2	2.6	9.4	57.6	112.0
1985	1,833.2	2.2	7.0	109.5	119.7
1986	2,021.9	6.2	7.4	270.9	135.5
1987	2,225.2	5.7	18.3	135.2	43.0
1988	2,337.5	13.7	14.5	160.9	154.5
1989	2,390.3	8.0	38.8	192.3	167.6
1990	2,342.1	33.9	22.1	145.1	48.8
1991	2,418.3	37.2	21.9	156.7	4.6
1992	2,323.2	37.2	21.3	130.8	4.6
1993	2,125.2	37.2	20.6	132.4	3.0
1994	1,658.2	32.1	5.8	125.8	2.6
1995	1,623.8	1.1	4.6	35.2	2.6
1996	1,623.8	23.5	10.3	97.8	2.7
1997	214.7		70.5	10.0	
1998	1,479.7	0.0	51.8	42.5	0.0
1999	132.2	0.0	51.8	50.8	0.0
2000	250.8	0.0	2.0	13.0	0.0
2001	164.0	0.0	2.0	13.0	0.0
2002 5/ 2003	276.4	0.0	2.0	13.0	0.0
					1,470.0
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	-	-	-	-
4th Quarter	-	-	-	-	-
2004					1,250.0
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	-	-	-	-
4th Quarter	-	-	-	-	-

1/ Consolidation of holdings of development stocks figures available from 1976.

Foreign holdings of Development Stocks are negligible.

Also, Merchant Banks ceased after the adoption of Universal Banking Practice 2001

3/ Includes Co-op Thrift & Savings Societies, Post Office Saving Bank, Pension Funds, Sinking Funds, Schools, Unions and Commercial Organisations. Nominees and Commercial Banks for Nominees.

5/ Revised

TABLE A.5.7 cont'd
HOLDINGS OF DEVELOPMENT STOCKS 1/
(=N= million)

Year/ Quarter	Bureau de Change	Federal Government	Special Funds with CBN	CBN Sales Not Yet Classified	Total
1976	-	59.8	-	-	5,370.7
1977	-	-	651.5	36.9	5,769.4
1978	-	9.2	410.6	40.6	6,163.6
1979	-	-	191.5	24.8	6,743.0
1980	-	-	181.6	2.2	7,029.0
1981	-	-	181.6	-	7,315.0
1982	-	-	41.6	0.1	7,521.0
1983	-	-	39.8	36.5	7,816.8
1984	-	-	40.4	58.9	7,751.0
1985	-	0.0	42.5	2.3	8,289.0
1986	-	0.0	45.6	-55.10	8,781.0
1987	-	0.0	8.6	141.1	8,883.0
1988	-	0.0	37.4	-53.60	8,735.0
1989	-	0.0	36.0	29.4	8,607.0
1990	-	0.0	40.9	-82.00	8,356.7
1991	28.1	-	47.1	489.4	8,203.0
1992	34.6	-	47.7	1,048.0	7,945.0
1993	39.3	-	69.3	-486.60	7,716.8
1994	45.4	-	118.4	38.4	7,338.0
1995	77.2	-	413.3	-0.70	7,160.0
1996	54.0	0.0	200.3	-419.4	3,379.4
1997			1,258.3		2,840.0
1998	0.0	428.9	107.4	0.0	2,623.1
1999	0.0	1,446.6	0.0	0.0	2,470.0
2000	0.0	115.7	167.5	0.0	2,110.0
2001	0.0	115.7	167.5	0.0	2,110.0
2002 5/ 2003	0.0	115.7	167.5	0.0	11,706.7
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	-	-	-	-
4th Quarter	-	-	-	-	-
2004					
1st Quarter	-	-	-	-	-
2nd Quarter	-	-	-	-	-
3rd Quarter	-	-	-	-	-
4th Quarter	-	-	-	-	-

1/ Consolidation of holdings of development stocks figures available from 1976.

Foreign holdings of Development Stocks are negligible.

Also, Merchant Banks ceased after the adoption of Universal Banking Practice 2001

5/ Revised

TABLE A.5.8
TRANSACTIONS AT THE NIGERIAN STOCK EXCHANGE

Year/Quarter	Number of Deals				Value (=N='Million)			
	Govt.	Industrial Loan	Equities	Total	Govt.	Industrial Loan	Equities	Total
1970	303.0	331.0	-	634.0	16.4	0.2	-	16.6
1971	204.0	748.0	-	952.0	32.7	3.5	-	36.2
1972	258.0	640.0	-	898.0	26.2	1.0	-	27.2
1973	285.0	537.0	-	822.0	91.9	0.5	-	92.4
1974	256.0	2,807.0	-	3,063.0	49.4	1.3	-	50.7
1975	203.0	501.0	-	704.0	62.8	0.9	-	63.7
1976	321.0	696.0	-	1,017.0	111.3	0.6	-	111.9
1977	337.0	1,314.0	-	1,651.0	178.8	1.2	-	180.0
1978	243.0	2,230.0	-	2,473.0	187.2	2.5	-	189.7
1979	124.0	3,099.0	-	3,223.0	249.7	4.7	-	254.4
1980	220.0	6,918.0	-	7,138.0	380.8	7.9	-	388.7
1981	118.0	10,081.0	-	10,199.0	298.7	6.1	-	304.8
1982	184.0	9,830.0	-	10,014.0	207.0	8.0	-	215.0
1983	292.0	11,633.0	-	11,925.0	384.8	13.1	-	397.9
1984	194.0	17,250.0	-	17,444.0	240.9	15.6	-	256.5
1985	340.0	23,231.0	-	23,571.0	295.3	21.3	-	316.6
1986	270.0	27,448.0	-	27,718.0	477.6	20.3	-	497.9
1987	294.0	42.0	20,189.0	20,525.0	340.0	42.4	-	382.4
1988	100.0	-	21,460.0	21,560.0	215.8	9.7	624.8	850.3
1989	171.0	-	33,273.0	33,444.0	582.4	0.0	27.9	610.3
1990	118.0	49.0	39,103.0	39,270.0	124.3	34.2	66.9	225.4
1991	45.0	9.0	41,716.0	41,770.0	92.7	6.0	143.4	242.1
1992	71.0	14.0	48,944.0	49,029.0	85.0	6.7	400.0	491.7
1993	39.0	28.0	40,331.0	40,398.0	84.7	263.5	456.2	804.4
1994	16.0	48.0	42,010.0	42,074.0	15.2	177.1	793.6	985.9
1995	0.0	15.0	49,549.0	49,564.0	0.0	50.8	1,788.0	1,838.8
1996	11.0	15.0	49,489.0	49,515.0	12.0	50.8	6,916.8	6,979.6
1997	6.0	5.0	78,078.0	78,089.0	72.6	35.3	10,222.6	10,330.5
1998	1.0	3.0	84,931.0	84,935.0	15.6	0.2	13,555.3	13,571.1
1999	4.0	0.0	123,505.0	123,509.0	0.8	0.0	14,071.2	14,072.0
2000	8.0	0.0	256,515.0	256,523.0	8.1	0.0	28,145.0	28,153.1
2001	14.0	0.0	426,149.0	426,163.0	35.6	0.0	57,648.2	57,683.8
2002	3.0	0.0	451,847.0	451,850.0	2.3	0.3	59,404.1	59,406.7
2003	1.0	19.0	621,697.0	621,717.0	3.0	6,517.1	11,388.5	17,908.6
2004	3.0	13.0	973,510.0	973,526.0	3.0	1,730.0	223,772.5	225,505.5

Note: Industrial loans figure for 1970-1986 includes equities

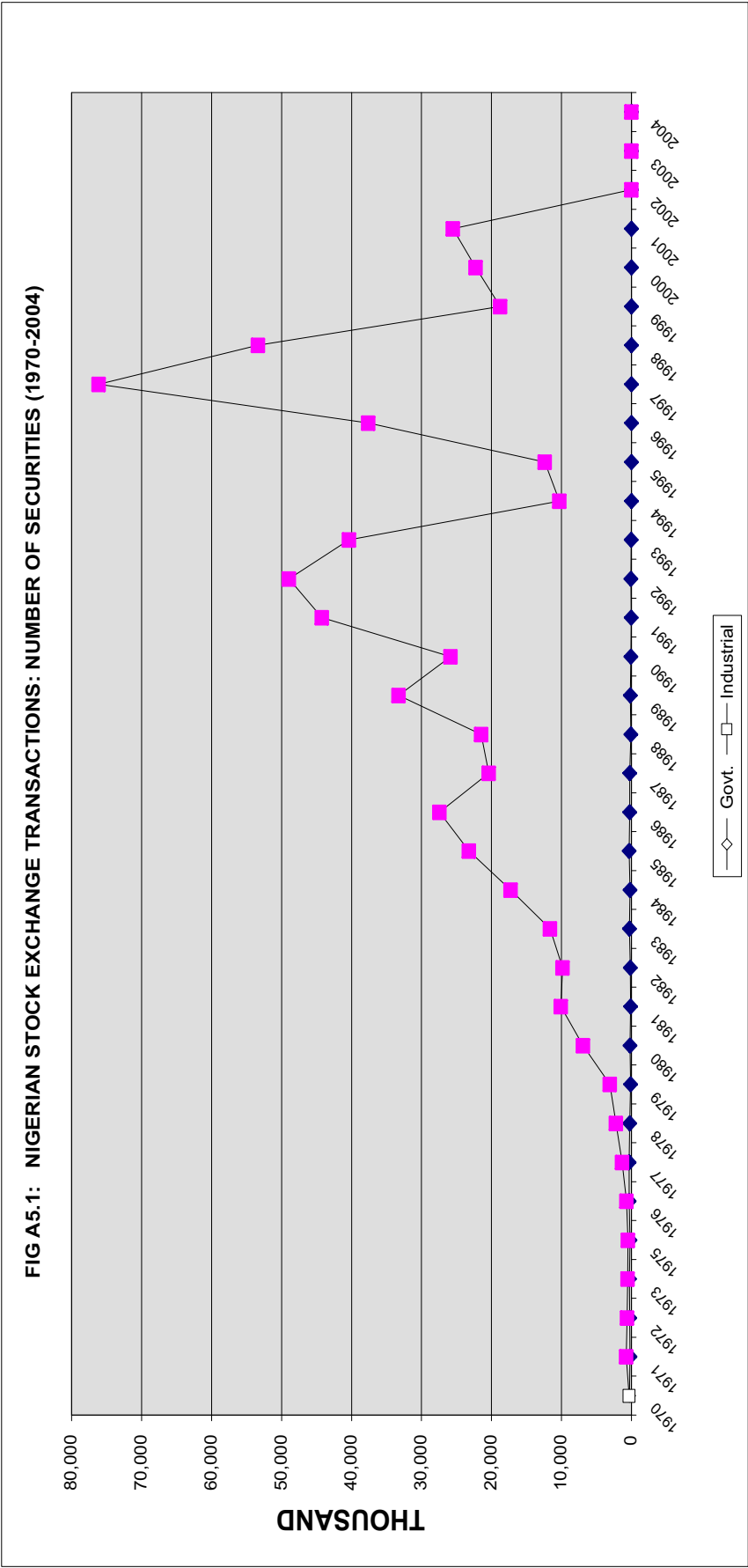


FIG. A5.2 NIGERIAN STOCK EXCHANGE TRANSACTIONS: VALUE OF SECURITIES (1970-2004)

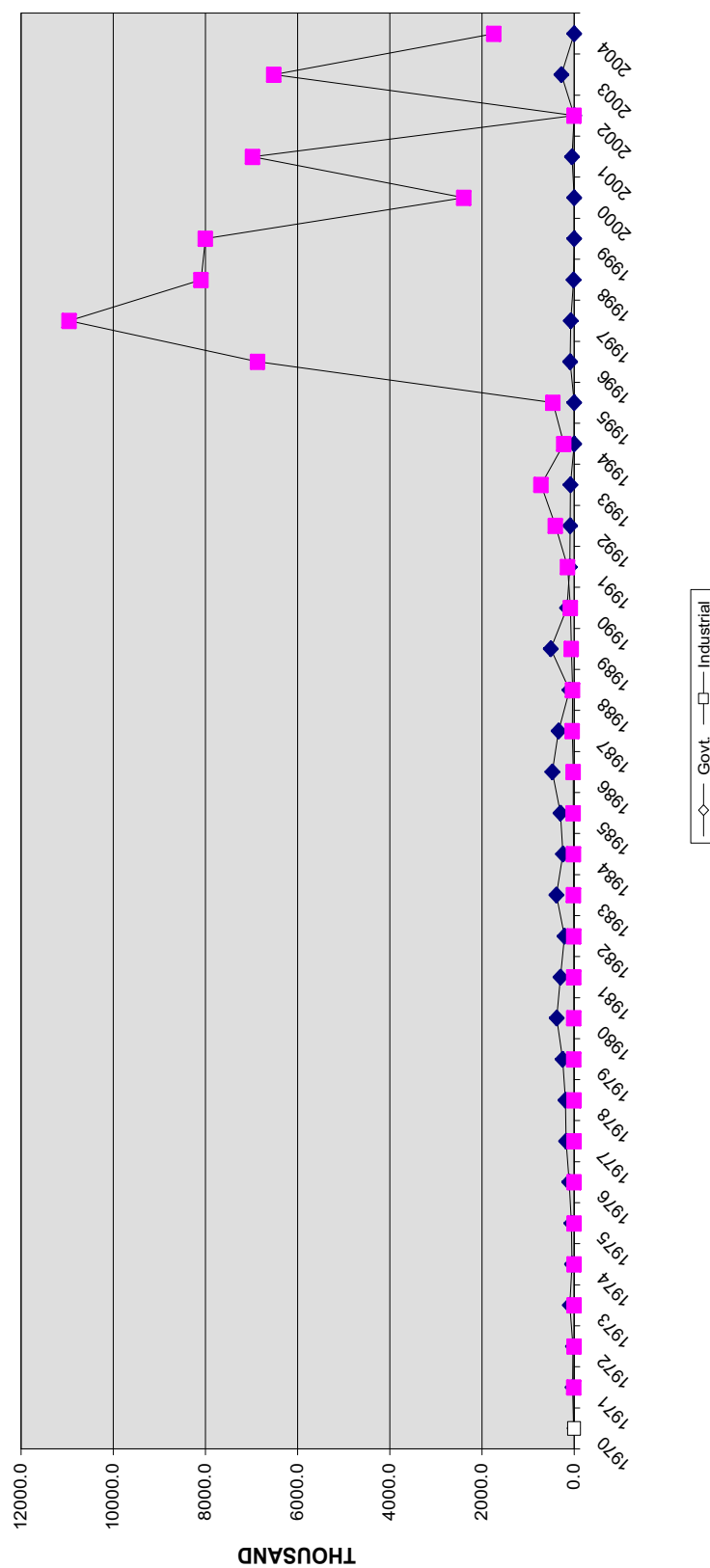


TABLE A.6.1
BANKING SYSTEM'S CREDIT TO THE DOMESTIC ECONOMY
 (=N= 'Millions)

ITEM	1992	1993	1994	1995	1996
AGGREGATE CREDIT (NET)	171,071.0	280,697.6	439,113.8	474,361.4	371,079.0
Credit to Federal Government (Net):	91,112.1	185,167.9	288,113.5	263,002.8	110,465.6
By Monetary Authorities	85,563.4	147,930.9	242,118.2	243,882.0	60,094.9
By Commercial Banks	4,855.4	27,893.0	37,624.3	17,365.0	41,548.8
By Merchant Banks	693.3	9,344.0	8,371.0	1,755.8	8,821.9
Credit to State and Local Govts:	1,512.8	1,543.5	2,241.0	2,933.9	3,530.2
By Monetary Authorities	93.7	11.8	123.7	24.7	2.4
By Commercial Banks	1,253.2	1,498.9	1,883.5	2,650.0	3,293.3
By Merchant Banks	165.9	32.8	233.8	259.2	234.5
Credit to Non-Financial Public Enterprises:	2,347.4	2,746.8	3,655.4	3,479.6	1,524.5
By Monetary Authorities	2,347.4	2,746.8	3,655.4	3,479.6	1,524.5
By Commercial Banks	0.0	0.0	0.0	0.0	0.0
By Merchant Banks	0.0	0.0	0.0	0.0	0.0
Credit to Other Private Sector:	76,098.7	91,239.3	145,103.9	204,945.1	255,558.8
By Monetary Authorities	2,061.5	3,950.0	3,704.4	3,763.7	4,233.5
By Commercial Banks	52,257.0	62,060.8	110,008.3	161,421.9	198,447.0
By Merchant Banks	21,780.2	25,228.5	31,391.2	39,759.5	52,878.3

Note: Effective from 2001, there is no distinction between commercial and merchant banks

TABLE A.6.1 Cont'd
BANKING SYSTEM'S CREDIT TO THE DOMESTIC ECONOMY
 (=N= 'Millions)

ITEM	1997	1998	1999	2000	2001
AGGREGATE CREDIT (NET)	365,870.6	519,510.6	632,010.1	472,011.7	848,992.8
Credit to Federal Government (Net):	46,358.4	133,929.0	176,804.9	-123,989.8	-6,006.5
By Monetary Authorities	11,313.8	88,568.2	15,325.1	-343,003.3	-185,934.6
By Commercial Banks	29,346.7	36,481.1	148,154.5	219,013.4	179,928.1
By Merchant Banks	5,697.9	8,879.7	13,325.3	-	-
Credit to State and Local Govts:	1,481.9	941.3	2,101.8	7,564.3	26,796.4
By Monetary Authorities	6.5	6.5	6.5	6.5	0.0
By Commercial Banks	1,419.8	827.7	2,095.0	7,500.6	26,796.4
By Merchant Banks	55.6	107.1	0.3	57.2	-
Credit to Non-Financial Public Enterprises:	1,453.0	13,933.6	692.3	951.0	1,080.1
By Monetary Authorities	1,453.0	13,933.6	692.3	951.0	1,080.1
By Commercial Banks	0.0	0.0	0.0	0.0	0.0
Credit to Other Private Sector:	316,577.3	370,706.7	452,411.1	587,486.2	827,122.9
By Monetary Authorities	6,694.3	5,097.4	5,452.1	7,044.1	9,433.1
By Commercial Banks	253,883.1	299,344.9	390,508.0	580,442.1	817,689.8
By Merchant Banks	55,999.9	66,264.4	56,451.0	-	-

Note: Effective from 2001, there is no distinction between commercial and merchant banks

TABLE A.6.1 Cont'd
BANKING SYSTEM'S CREDIT TO THE DOMESTIC ECONOMY
 (=N= 'Millions)

ITEM	2002	2003			
		March	June	Sept	Dec
AGGREGATE CREDIT (NET)	1,329,401.3	1,553,152.3	1,734,815.1	1,759,355.5	1,854,141.7
Credit to Federal Government (Net):	373,639.2	430,656.4	605,045.7	625,658.7	552,569.3
By Monetary Authorities	-41,246.8	25,775.4	198,700.9	264,957.1	254,128.6
By Commercial Banks	414,886.0	404,881.0	406,344.8	360,701.6	298,440.7
By Merchant Banks	0.0				
Credit to State and Local Govts:	17,326.6	13,522.5	17,014.7	15,409.4	20,234.9
By Monetary Authorities	0.0	0.0	0.0	0.0	0.0
By Commercial Banks	17,326.6	13,522.5	17,014.7	15,409.4	20,234.9
By Merchant Banks	0.0				
Credit to Non-Financial Public Enterprises:	164.3	164.8	1,439.2	3,849.6	212.0
By Monetary Authorities	164.3	164.8	1,439.2	3,849.6	212.0
By Commercial Banks	0.0	0.0	0.0	0.0	0.0
By Merchant Banks	-	-	-	-	-
Credit to Other Private Sector:	938,271.2	1,108,808.6	1,111,315.5	1,114,437.8	1,281,125.5
By Monetary Authorities	7,133.7	8,605.5	12,198.3	12,272.4	8,582.4
By Commercial Banks	931,137.5	1,100,203.1	1,099,117.2	1,102,165.4	1,272,543.1
By Merchant Banks	-	-	-	-	-

Note: Effective from 2001, there is no distinction between commercial and merchant banks

TABLE A.6.1 Cont'd
BANKING SYSTEM'S CREDIT TO THE DOMESTIC ECONOMY
 (=N= 'Millions)

ITEM	2004			
	March	June	Sept	Dec
AGGREGATE CREDIT (NET)	1,821,092.0	1,847,585.3	1,942,371.6	2,020,173.3
Credit to Federal Government (Net):	499,985.6	453,804.4	453,025.1	485,725.5
By Monetary Authorities	43,231.8	31,458.9	-25,828.7	-6,118.9
By Commercial Banks	456,753.8	422,345.5	478,853.8	491,844.4
By Merchant Banks	0.0	0.0	0.0	0.0
Credit to State and Local Govts:	17,409.9	20,561.4	23,759.5	24,631.8
By Monetary Authorities	0.0	0.0	0.0	0.0
By Commercial Banks	17,409.9	20,561.4	23,759.5	24,631.8
By Merchant Banks	0.0	0.0	0.0	0.0
Credit to Non-Financial Public Enterprises:	274.6	313.2	1,417.2	1,930.8
By Monetary Authorities	274.6	313.2	1,417.2	1,930.8
By Commercial Banks	0.0	0.0	0.0	0.0
By Merchant Banks	0.0	0.0	0.0	0.0
Credit to Other Private Sector:	1,303,421.9	1,372,906.3	1,464,169.8	1,507,885.2
By Monetary Authorities	12,972.0	13,296.9	13,185.5	13,274.3
By Commercial Banks	1,290,449.9	1,359,609.4	1,450,984.3	1,494,610.9
By Merchant Banks	0.0	0.0	0.0	0.0

Note: Effective from 2001, there is no distinction between commercial and merchant banks

Fig. A. 6.1: BANKING SYSTEM CREDIT TO THE ECONOMY, 1992 - 2004

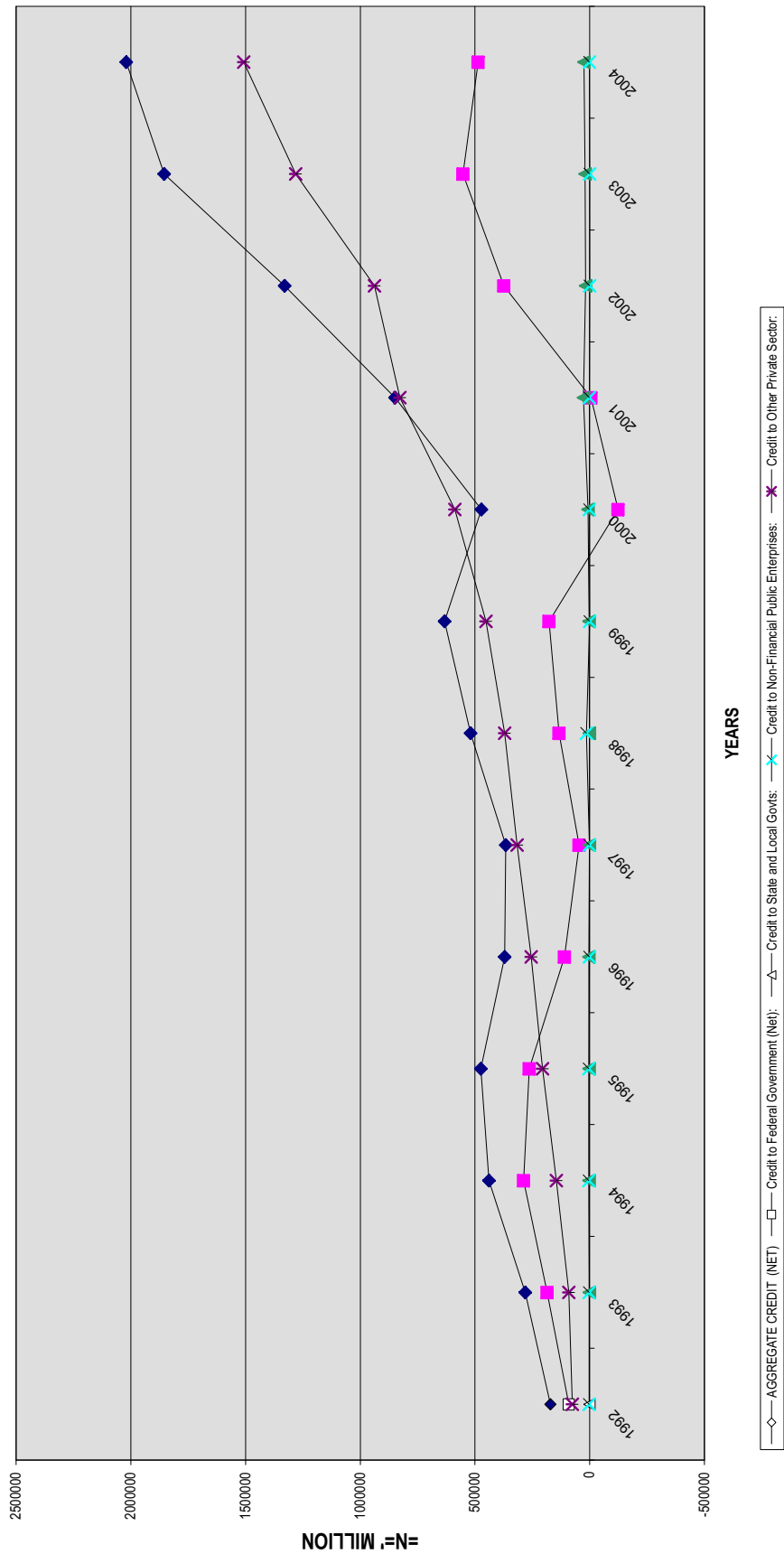


TABLE A.7.1
SAVINGS STATISTICS (CUMULATIVE)
 (=N= 'Million)

Year/ Quarter	Savings and Time Deposits with Commercial Banks	National Provident Fund	Federal Savings Bank	Federal Mortgage Bank
1970	336.7	-	4.9	-
1971	371.8	-	4.5	-
1972	456.9	-	4.3	-
1973	582.3	-	4.5	-
1974	973.2	129.8	4.7	7.3
1975	1,572.4	159.9	8.1	11.3
1976	1,979.2	193.9	6.9	16.3
1977	2,255.1	230.4	8.0	16.8
1978	2,601.7	269.9	8.1	19.2
1979	3,702.1	306.7	7.7	27.9
1980	5,163.2	338.9	7.3	40.7
1981	5,796.1	375.3	7.1	56.0
1982	6,338.2	411.5	4.0	69.3
1983	8,082.9	472.3	5.0	89.9
1984	9,391.3	504.1	8.0	114.0
1985	10,550.9	540.5	8.1	104.0
1986	11,487.7	577.4	8.1	121.1
1987	15,088.7	614.0	16.9	133.7
1988	18,397.2	651.0	22.4	195.5
1989	17,813.3	699.1	37.5	213.2
1990	23,137.1	723.5	-	304.6
1991	30,359.7	650.0	-	433.7
1992	43,438.8	719.8	-	729.4
1993	60,895.9	766.8	-	819.5
1994	76,127.8	757.9	-	816.7
1995	93,327.8	731.4	-	435.7
1996	115,352.3	-	-	-
1997	154,055.7	-	-	-
1998	161,931.9	1,365.3	-	436.3
1999	241,604.7	1,365.3	-	-
2000	343,174.1	1,365.3	-	-
2001	451,963.1	1,365.3	-	22,300.0
2002	556,011.7	1,365.3	0.0	22,300.0
2003				
1st Quarter	679,515.5	-	-	-
2nd Quarter	682,716.7	-	-	-
3rd Quarter	602,151.5	-	-	-
4th Quarter	655,739.7	-	-	-
2004				
1st Quarter	768,989.7	-	-	-
2nd Quarter	799,707.1	-	-	-
3rd Quarter	784,456.9	-	-	-
4th Quarter	797,517.2	-	-	-

Note: Quarterly figures for 2001, were available for only saving and time deposits with commercial Banks, and GDP at current market prices.

Source: Central Bank of Nigeria Survey

TABLE A.7.1 Cont'd
SAVINGS STATISTICS (CUMULATIVE)
 (=N= 'Million)

Year/ Quarter	Time Deposits with Merchant Banks	Premium Bonds, Savings Certi- ficates, Savings Stamps	Life Insurance Funds	Other Deposit Institutions 1/
1970	-	-	-	-
1971	-	-	-	-
1972	-	-	-	-
1973	-	-	-	-
1974	22.0	0.1	-	-
1975	63.4	0.1	-	-
1976	58.9	0.1	-	-
1977	82.4	0.1	-	-
1978	110.7	0.1	-	-
1979	117.3	0.1	-	-
1980	219.7	0.1	-	-
1981	328.0	0.1	-	-
1982	691.3	0.1	-	-
1983	793.7	0.1	-	-
1984	970.6	0.1	-	-
1985	1,318.2	0.1	-	-
1986	1,739.7	0.1	-	-
1987	2,822.8	0.2	-	-
1988	3,982.8	0.1	-	-
1989	3,970.7	0.1	1,067.4	-
1990	4,349.4	-	1,136.6	-
1991	5,007.0	-	1,242.2	45.6
1992	8,342.5	-	1,411.3	475.0
1993	19,296.8	-	1,569.9	1,679.0
1994	11,315.8	-	19,442.3	2,506.3
1995	11,101.1	-	2,894.3	-
1996	15,506.2	-	1,945.2	1,699.5
1997	19,764.3	-	3,828.7	-
1998	30,301.5	-	4,618.8	1,411.3
1999	24,709.3	-	4,339.8	5,648.4
2000	26,614.2	-	8,374.4	5,662.9
2001	-	-	8,490.2	3,926.8
2002	0.0	0.0	8,490.2	3,926.8
2003				
1st Quarter	-	-	-	-
2nd Quarter	-	-	-	-
3rd Quarter	-	-	-	-
4th Quarter	-	-	-	-
2004				
1st Quarter	-	-	-	-
2nd Quarter	-	-	-	-
3rd Quarter	-	-	-	-
4th Quarter	-	-	-	-

1/ People's Bank and Community Banks.

Note: Quarterly figures for 2001, were available for only saving and time deposits with commercial Banks, and GDP at current market prices.

Source: Central Bank of Nigeria Survey

TABLE A.7.1 Cont'd
SAVINGS STATISTICS (CUMULATIVE)
 (=N= 'Million)

Year/ Quarter	Total Savings	GDP at Current Market Prices	Total Savings/ GDP At Current Market Prices Ratio
1970	341.6	5,203.7	0.07
1971	376.3	6,570.7	0.06
1972	461.2	7,208.3	0.06
1973	586.8	10,990.7	0.05
1974	1,137.1	18,298.3	0.06
1975	1,815.2	21,558.8	0.08
1976	2,255.3	27,297.5	0.08
1977	2,592.8	32,747.3	0.08
1978	3,009.7	36,083.6	0.08
1979	4,161.8	43,150.8	0.10
1980	5,769.9	50,848.6	0.11
1981	6,562.6	50,749.1	0.13
1982	7,514.4	51,709.2	0.15
1983	9,443.9	57,142.1	0.17
1984	10,988.1	63,608.1	0.17
1985	12,521.8	72,355.4	0.17
1986	13,934.1	73,061.9	0.19
1987	18,676.3	108,885.1	0.17
1988	23,249.0	145,243.3	0.16
1989	23,801.3	224,796.9	0.11
1990	29,651.2	260,636.7	0.11
1991	37,738.2	324,010.0	0.12
1992	55,116.8	549,808.8	0.10
1993	85,027.9	697,095.2	0.12
1994	110,966.8	914,940.0	0.12
1995	108,490.3	1,977,740.0	0.05
1996	132,803.7	2,823,900.0	0.05
1997	177,648.7	2,939,500.0	0.06
1998	198,653.8	720,327.5	0.30
1999	272,019.1	892,770.0	0.3
2000	379,528.0	1,223,754.0	0.3
2001	488,045.4	1,401,378.0	0.35
2002	592,094.0	13,065,011.0	0.04
2003			
1st Quarter	-	-	-
2nd Quarter	-	-	-
3rd Quarter	-	-	-
4th Quarter	-	-	-
2004			
1st Quarter	-	-	-
2nd Quarter	-	-	-
3rd Quarter	-	-	-
4th Quarter	-	-	-

Note: Quarterly figures for 2001, were available for only saving and time deposits with commercial Banks, and GDP at current market prices.

Source: Central Bank of Nigeria Survey

TABLE A.8.1

DISTRIBUTION OF INSURANCE COMPANIES BY TYPE OF BUSINESS UNDERTAKEN

Year	Wholly Life		Wholly Non-Life	
	Number of Companies	% Share of Total	Number of Companies	% Share of Total
1970	7	16.28	26	60.47
1971	6	11.32	38	71.70
1972	8	12.31	43	66.15
1973	9	12.86	44	62.86
1974	9	12.86	41	58.57
1975	9	13.04	43	62.32
1976	6	10.17	37	62.71
1977	6	10.17	38	64.41
1978	6	9.52	42	66.67
1979	5	7.58	45	68.18
1980	4	5.71	50	71.43
1981	4	6.06	45	68.18
1982	3	3.80	55	69.62
1983	2	2.35	60	70.59
1984	3	3.41	62	70.45
1985	4	4.60	60	68.97
1986	4	4.55	58	65.91
1987	3	3.30	59	64.84
1988	3	3.26	60	65.22
1989	3	3.10	65	66.30
1990	3	2.90	70	68.00
1991	3	2.80	67	62.60
1992	2	1.65	87	71.90
1993	2	1.60	89	71.20
1994	2	1.47	93	68.30
1995	2	1.40	99	68.30
1996	2	1.50	75	56.00
1997	2	1.50	73	54.10
1998	2	1.40	84	60.00

Source : Computed from NAICOM Returns

TABLE A.8.1 Cont'd

DISTRIBUTION OF INSURANCE COMPANIES BY TYPE OF BUSINESS UNDERTAKEN

Year	Life and Non-Life (Mixed)		Total	
	Number of Companies	% Share of Total	Number of Companies	Percent
1970	10	23.26	43	100
1971	9	16.98	53	100
1972	14	21.54	65	100
1973	17	24.29	70	100
1974	20	28.57	70	100
1975	17	24.64	69	100
1976	16	27.12	59	100
1977	15	25.42	59	100
1978	15	23.81	63	100
1979	16	24.24	66	100
1980	16	22.86	70	100
1981	17	25.76	66	100
1982	21	26.58	79	100
1983	23	27.06	85	100
1984	23	26.14	88	100
1985	23	26.44	87	100
1986	26	29.55	88	100
1987	29	31.87	91	100
1988	29	31.52	92	100
1989	30	30.60	98	100
1990	30	29.10	103	100
1991	37	34.60	107	100
1992	32	26.45	121	100
1993	34	27.20	125	100
1994	41	30.20	136	100
1995	44	30.30	145	100
1996	57	42.50	134	100
1997	60	44.40	135	100
1998	54	38.60	140	100

Source : Computed from NAICOM Returns

TABLE A.8.2
STRUCTURE OF INSURANCE INDUSTRY BY TYPE OF OWNERSHIP

Year	Life			Non-Life		
	Nigerian	Joint	Foreign 1/	Nigerian	Joint	Foreign 1/
1970	1	1	5	16	3	7
1971	1	1	4	28	3	7
1972	1	2	5	33	4	6
1973	1	3	5	34	4	6
1974	2	4	3	31	16	4
1975	2	4	3	32	7	4
1976	2	3	1	25	9	3
1977	2	4	-	25	13	-
1978	2	4	-	30	12	-
1979	1	4	-	35	10	-
1980	1	3	-	41	9	-
1981	1	3	-	35	10	-
1982	-	3	-	46	9	-
1983	-	2	-	53	7	-
1984	-	3	-	53	9	-
1985	1	3	-	51	9	-
1986	1	3	-	49	9	-
1987	1	2	-	50	9	-
1988	1	2	-	51	9	-
1989	1	2	-	55	10	-
1990	1	2	-	60	10	-
1991	1	2	-	58	9	-
1992	1	1	-	76	11	-
1993	1	1	-	78	11	-
1994	1	1	-	82	11	-
1995	1	1	-	88	11	-
1996	1	1	-	73	2	-
1997	1	1	-	66	7	-
1998	1	1	-	76	8	-

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.2 Cont'd
STRUCTURE OF INSURANCE INDUSTRY BY TYPE OF OWNERSHIP

Year	Life and Non-Life (Mixed)			All Companies		
	Nigerian	Joint	Foreign 1/	Nigerian	Joint	Foreign 1/
1970	5	1	-	22	5	12
1971	4	1	-	33	5	11
1972	7	7	-	41	13	11
1973	9	7	-	44	14	11
1974	14	6	-	47	26	7
1975	12	5	-	46	16	7
1976	13	3	-	40	15	4
1977	12	3	-	39	20	-
1978	12	3	-	44	19	-
1979	13	3	-	49	17	-
1980	12	4	-	54	16	-
1981	14	3	-	50	16	-
1982	16	5	-	62	17	-
1983	18	5	-	71	14	-
1984	17	6	-	70	18	-
1985	17	6	-	69	18	-
1986	20	6	-	70	18	-
1987	22	7	-	73	18	-
1988	22	7	-	74	18	-
1989	23	7	-	79	19	-
1990	23	7	-	84	19	-
1991	28	9	-	87	20	-
1992	26	6	-	103	18	-
1993	28	6	-	107	18	-
1994	35	6	-	118	18	-
1995	37	7	-	126	19	-
1996	49	8	-	123	11	-
1997	51	9	-	118	17	-
1998	48	6	-	125	15	-

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A. 8.3
PAID-UP CAPITAL OF INSURANCE COMPANIES BY TYPE OF OWNERSHIP

Year	Wholly Nigerian		Joint	
	Amount	% Share of Total	Amount	% Share of Total
1970	2,480.0	45.2	700.0	12.8
1971	3,558.0	53.4	750.0	11.3
1972	6,264.0	61.7	2,886.0	28.4
1973	6,451.0	61.4	3,068.0	29.2
1974	7,423.0	63.1	3,794.0	32.3
1975	8,129.0	67.8	2,855.0	23.8
1976	11,124.0	67.4	4,786.0	29.0
1977	16,774.0	62.9	9,907.0	37.1
1978	20,145.0	64.4	11,157.0	35.6
1979	32,141.0	73.8	11,423.0	26.2
1980	32,547.0	77.4	9,494.0	22.6
1981	32,973.0	76.8	9,976.0	23.2
1982	46,334.0	74.1	16,176.0	25.9
1983	100,452.0	89.7	11,526.0	10.3
1984	57,953.0	70.3	24,426.0	29.7
1985	60,516.0	70.3	25,591.0	29.7
1986	77,275.0	70.7	32,101.0	29.3
1987	77,776.0	67.8	36,974.0	32.2
1988	100,739.0	71.8	39,574.0	28.2
1989	177,831.0	77.8	50,863.0	22.2
1990	194,785.0	76.4	60,088.0	23.6
1991	184,506.0	66.6	92,624.0	33.4
1992	739,942.0	86.7	113,159.0	13.3
1993	1,691,208.0	90.3	180,046.0	9.7
1994	2,465,249.0	94.4	146,122.0	5.6
1995	2,711,774.0	93.3	194,051.0	6.7
1996	3,172,928.0	91.8	282,782.0	8.2
1997	3,090,135.0	80.4	754,545.0	19.6
1998	5,562,248.0	79.1	1,471,362.0	20.9

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A. 8.3 Cont'd
PAID-UP CAPITAL OF INSURANCE COMPANIES BY TYPE OF OWNERSHIP

Year	Foreign 1/		Total	
	Amount	% Share of Total	Amount	Percent
1970	2,308.0	42.1	5,488.0	100
1971	2,358.0	35.4	6,666.0	100
1972	1,005.0	9.9	10,155.0	100
1973	987.0	9.4	10,506.0	100
1974	545.0	4.6	11,762.0	100
1975	1,000.0	8.3	11,984.0	100
1976	600.0	3.6	16,510.0	100
1977	-	-	26,681.0	100
1978	-	-	31,302.0	100
1979	-	-	43,564.0	100
1980	-	-	42,041.0	100
1981	-	-	42,949.0	100
1982	-	-	62,510.0	100
1983	-	-	111,978.0	100
1984	-	-	82,379.0	100
1985	-	-	86,107.0	100
1986	-	-	109,376.0	100
1987	-	-	114,750.0	100
1988	-	-	140,313.0	100
1989	-	-	228,694.0	100
1990	-	-	254,873.0	100
1991	-	-	277,130.0	100
1992	-	-	853,101.0	100
1993	-	-	1,871,254.0	100
1994	-	-	2,611,372.0	100
1995	-	-	2,905,825.0	100
1996	-	-	3,455,710.0	100
1997	-	-	3,844,680.0	100
1998	-	-	7,033,605.0	100

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

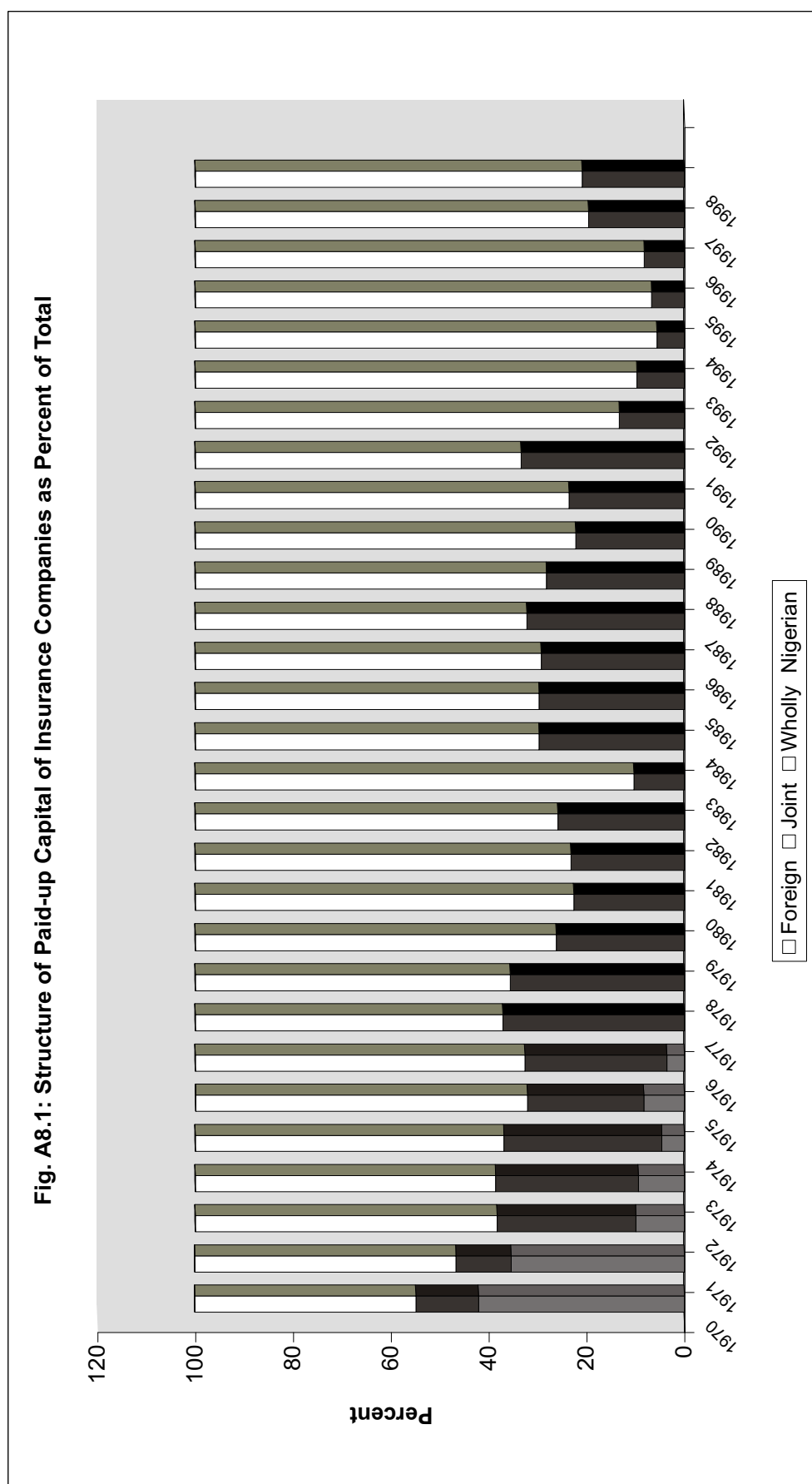


TABLE A.8.4
INCOME AND EXPENDITURE OF INSURANCE COMPANIES IN NIGERIA:
SUMMARY BY TYPE OF OWNERSHIP
(=N='000)

Year	I n c o m e			
	Wholly Nigerian	Joint	Foreign 1/	Total
1970	5,592.0	1,808.0	9,420.0	16,820.0
1971	10,556.0	2,616.0	15,276.0	28,448.0
1972	14,146.0	15,076.0	10,238.0	39,460.0
1973	13,628.0	18,185.0	14,001.0	45,814.0
1974	25,311.0	28,058.0	9,972.0	63,341.0
1975	41,327.0	44,425.0	14,639.0	100,391.0
1976	70,508.0	65,164.0	9,205.0	144,877.0
1977	129,519.0	84,474.0	-	213,993.0
1978	127,669.0	106,362.0	-	234,031.0
1979	114,127.0	111,081.0	-	225,208.0
1980	160,277.0	-	-	160,277.0
1981	220,981.0	146,602.0	-	367,583.0
1982	224,010.0	177,977.0	-	401,987.0
1983	264,662.0	135,798.0	-	400,460.0
1984	216,708.0	188,970.0	-	405,678.0
1985	193,462.0	193,525.0	-	386,987.0
1986	240,010.0	236,463.0	-	476,473.0
1987	376,230.0	263,615.0	-	639,845.0
1988	422,692.0	360,211.0	-	782,903.0
1989	645,071.0	491,387.0	-	1,136,458.0
1990	866,327.0	596,185.0	-	1,462,512.0
1991	1,043,367.0	778,706.0	-	1,822,073.0
1992	2,095,795.0	1,254,109.0	-	3,349,904.0
1993	5,989,447.0	1,238,849.0	-	7,228,296.0
1994	14,911,216.0	2,276,379.0	-	17,187,595.0
1995	14,905,081.0	2,495,589.0	-	17,400,670.0
1996	12,578,881.0	2,988,574.0	-	15,567,455.0
1997	15,510,464.0	4,170,935.0	-	19,681,399.0
1998	17,466,788.0	4,184,017.0	-	21,649,805.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.4 Cont'd
INCOME AND EXPENDITURE OF INSURANCE COMPANIES IN NIGERIA:
SUMMARY BY TYPE OF OWNERSHIP
(=N='000)

Year	Expenditure			
	Wholly Nigerian	Joint	Foreign 1/	Total
1970	4,658.0	2,284.0	4,758.0	11,700.0
1971	7,996.0	3,278.0	64,100.0	17,684.0
1972	8,846.0	9,354.0	6,606.0	24,806.0
1973	11,184.0	11,251.0	9,265.0	31,700.0
1974	17,241.0	16,995.0	6,511.0	40,747.0
1975	25,426.0	22,940.0	6,176.0	54,542.0
1976	40,635.0	36,450.0	4,115.0	81,200.0
1977	62,534.0	45,863.0	-	108,397.0
1978	78,985.0	62,485.0	-	141,470.0
1979	85,326.0	73,911.0	-	159,237.0
1980	106,205.0	80,965.0	-	187,170.0
1981	137,637.0	94,327.0	-	231,964.0
1982	143,542.0	128,906.0	-	272,448.0
1983	204,312.0	96,706.0	-	301,018.0
1984	147,916.0	128,140.0	-	276,056.0
1985	185,501.0	138,482.0	-	323,983.0
1986	193,191.0	158,692.0	-	351,883.0
1987	238,141.0	175,447.0	-	413,588.0
1988	297,768.0	204,118.0	-	501,886.0
1989	508,982.0	270,925.0	-	779,911.0
1990	562,960.0	361,546.0	-	924,506.0
1991	780,057.0	556,743.0	-	1,336,800.0
1992	1,539,424.0	445,151.0	-	1,984,575.0
1993	5,934,668.0	952,264.0	-	6,886,932.0
1994	3,799,611.0	2,145,916.0	-	5,945,527.0
1995	6,515,472.0	2,267,882.0	-	8,783,354.0
1996	5,995,481.0	1,872,311.0	-	7,867,792.0
1997	5,862,285.0	2,127,191.0	-	7,989,476.0
1998	6,546,630.0	2,272,769.0	-	8,819,399.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

Fig. A8.2: Income and Expenditure of Insurance Companies in Nigeria (1970-1998)

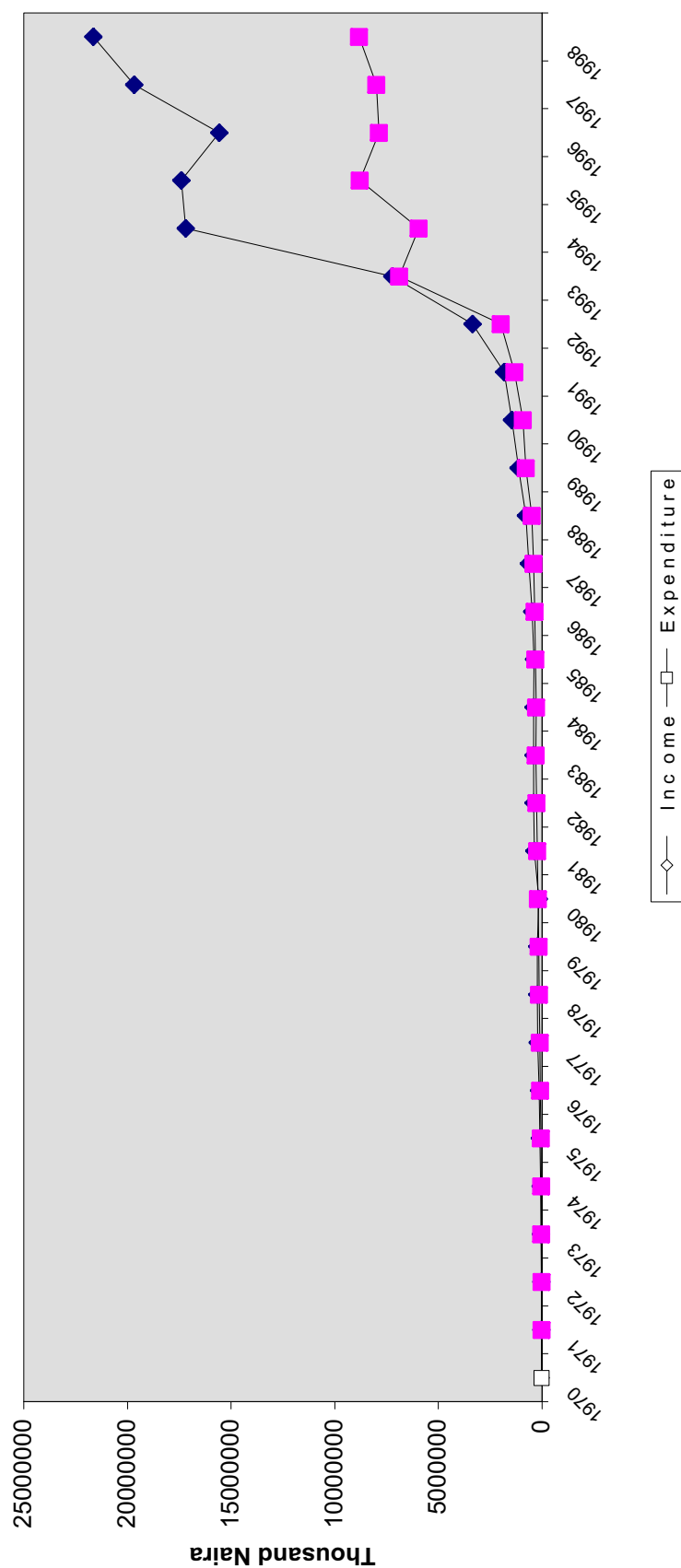


TABLE A.8.5
INCOME AND EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA:
SUMMARY BY TYPE OF OWNERSHIP
 (=N= '000)

Year	I n c o m e			
	Wholly Nigerian	Joint	Foreign 1/	Total
1970	644.0	770.0	5,438.0	6,852.0
1971	786.0	1,188.0	10,610.0	12,584.0
1972	4,073.0	6,022.0	3,783.0	13,878.0
1973	1,009.0	8,233.0	6,226.0	15,468.0
1974	6,441.0	10,451.0	6,700.0	23,592.0
1975	7,464.0	13,182.0	9,060.0	29,706.0
1976	15,698.0	20,777.0	3,434.0	39,909.0
1977	20,386.0	29,299.0	-	49,685.0
1978	25,414.0	39,248.0	-	64,662.0
1979	36,606.0	45,228.0	-	81,834.0
1980	45,702.0	55,213.0	-	100,915.0
1981	69,794.0	57,095.0	-	126,889.0
1982	64,586.0	78,027.0	-	142,613.0
1983	92,703.0	79,124.0	-	171,827.0
1984	76,115.0	91,968.0	-	168,083.0
1985	74,840.0	107,061.0	-	181,901.0
1986	91,220.0	121,563.0	-	212,783.0
1987	116,561.0	103,326.0	-	219,887.0
1988	122,341.0	153,887.0	-	276,228.0
1989	137,621.0	192,673.0	-	330,294.0
1990	209,171.0	204,897.0	-	414,068.0
1991	201,003.0	286,833.0	-	487,836.0
1992	495,564.0	237,439.0	-	732,003.0
1993	902,136.0	424,903.0	-	1,327,039.0
1994	1,261,734.0	1,254,186.0	-	2,515,920.0
1995	1,384,160.0	1,428,861.0	-	2,813,021.0
1996	1,376,413.0	1,040,479.0	-	2,416,892.0
1997	2,104,676.0	1,057,705.0	-	3,162,381.0
1998	2,708,998.0	1,094,336.0	-	3,803,334.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.5 Cont'd
INCOME AND EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA:
SUMMARY BY TYPE OF OWNERSHIP
(=N= '000)

Year	E x p e n d i t u r e			
	Wholly Nigerian	Joint	Foreign 1/	Total
1970	272.0	1,146.0	1,252.0	2,670.0
1971	424.0	2,152.0	2,314.0	4,890.0
1972	1,384.0	1,546.0	2,106.0	5,036.0
1973	608.0	2,412.0	2,789.0	5,809.0
1974	2,509.0	3,392.0	4,007.0	9,908.0
1975	3,012.0	5,547.0	3,234.0	11,793.0
1976	5,629.0	11,658.0	1,234.0	18,521.0
1977	6,289.0	14,648.0	-	20,937.0
1978	7,975.0	20,854.0	-	28,829.0
1979	15,355.0	25,069.0	-	40,424.0
1980	21,706.0	27,795.0	-	49,501.0
1981	31,977.0	32,296.0	-	64,273.0
1982	31,246.0	49,696.0	-	80,942.0
1983	40,065.0	49,948.0	-	90,013.0
1984	36,080.0	54,496.0	-	90,576.0
1985	65,702.0	64,927.0	-	130,629.0
1986	64,873.0	67,800.0	-	132,673.0
1987	74,333.0	71,338.0	-	145,671.0
1988	74,031.0	77,770.0	-	151,801.0
1989	88,496.0	119,235.0	-	207,731.0
1990	123,383.0	106,000.0	-	229,383.0
1991	174,411.0	204,615.0	-	379,026.0
1992	79,610.0	133,450.0	-	213,060.0
1993	625,792.0	285,406.0	-	911,198.0
1994	864,663.0	1,281,984.0	-	2,146,647.0
1995	2,209,463.0	1,208,831.0	-	3,418,294.0
1996	1,461,533.0	490,120.0	-	1,951,653.0
1997	991,597.0	498,480.0	-	1,490,077.0
1998	1,096,623.0	548,495.0	-	1,645,118.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.6
SOURCES OF INCOME OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N= '000)

Year	All Companies				
	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total
1970	5,462.0	1,208.0	18.0	164.0	6,852.0
1971	10,956.0	1,404.0	46.0	178.0	12,584.0
1972	11,699.0	1,396.0	25.0	758.0	13,878.0
1973	13,107.0	1,926.0	229.0	205.0	15,467.0
1974	19,693.0	3,365.0	21.0	513.0	23,592.0
1975	24,890.0	4,247.0	287.0	282.0	29,706.0
1976	34,122.0	4,845.0	14.0	928.0	39,909.0
1977	42,056.0	6,744.0	1.0	886.0	49,687.0
1978	55,329.0	8,395.0	4.0	934.0	64,662.0
1979	65,334.0	12,394.0	443.0	3,661.0	81,832.0
1980	84,417.0	15,221.0	-	1,277.0	100,915.0
1981	105,465.0	19,698.0	4.0	1,722.0	126,889.0
1982	106,556.0	21,098.0	1,705.0	13,254.0	142,613.0
1983	138,886.0	27,256.0	8.0	5,677.0	171,827.0
1984	131,655.0	31,009.0	291.0	5,128.0	168,083.0
1985	132,486.0	42,375.0	586.0	6,454.0	181,901.0
1986	153,452.0	51,572.0	341.0	7,418.0	212,783.0
1987	154,223.0	54,100.0	726.0	10,835.0	219,884.0
1988	196,745.0	72,279.0	1,994.0	5,210.0	276,228.0
1989	242,966.0	83,558.0	312.0	3,458.0	330,294.0
1990	293,654.0	111,161.0	2,993.0	6,260.0	414,068.0
1991	333,272.0	129,410.0	3,152.0	22,002.0	487,836.0
1992	686,667.0	43,538.0	124.0	1,674.0	732,003.0
1993	759,440.0	559,731.0	3,709.0	4,159.0	1,327,039.0
1994	807,016.0	199,531.0	5,100.0	1,504,273.0	2,515,920.0
1995	910,489.0	195,282.0	5,198.0	1,702,052.0	2,813,021.0
1996	1,651,685.0	323,063.0	6,282.0	435,862.0	2,416,892.0
1997	1,763,343.0	354,409.0	171,179.0	873,450.0	3,162,381.0
1998	2,403,543.0	433,087.0	149,437.0	817,267.0	3,803,334.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.6 Cont'd
SOURCES OF INCOME OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N= '000)

Year	W h o l l y N i g e r i a n				Total
	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	
1970	550.0	68.0	-	26.0	644.0
1971	680.0	92.0	-	14.0	786.0
1972	3,332.0	40.0	-	701.0	4,073.0
1973	926.0	81.0	-	2.0	1,009.0
1974	5,488.0	822.0	120.0	10.0	6,440.0
1975	6,391.0	932.0	1.0	137.0	7,461.0
1976	13,928.0	1,358.0	10.0	401.0	15,697.0
1977	18,225.0	1,732.0	-	429.0	20,386.0
1978	23,188.0	2,109.0	3.0	114.0	25,414.0
1979	29,707.0	4,219.0	43.0	2,637.0	36,606.0
1980	39,221.0	5,231.0	-	1,250.0	45,702.0
1981	59,005.0	9,112.0	-	1,677.0	69,794.0
1982	52,166.0	6,757.0	1,335.0	4,328.0	64,586.0
1983	74,902.0	12,288.0	-	5,513.0	92,703.0
1984	58,932.0	12,108.0	275.0	4,800.0	76,115.0
1985	50,661.0	21,861.0	1.0	2,317.0	74,840.0
1986	64,059.0	23,876.0	13.0	3,272.0	91,220.0
1987	80,763.0	27,220.0	98.0	8,480.0	116,561.0
1988	87,572.0	30,180.0	817.0	3,772.0	122,341.0
1989	101,912.0	33,418.0	43.0	2,248.0	137,621.0
1990	149,419.0	55,393.0	197.0	4,163.0	209,172.0
1991	152,054.0	46,740.0	1,029.0	1,180.0	201,003.0
1992	478,414.0	14,377.0	99.0	1,674.0	494,564.0
1993	464,875.0	431,883.0	3,625.0	1,753.0	902,136.0
1994	585,601.0	71,552.0	5,012.0	599,569.0	1,261,734.0
1995	639,996.0	62,904.0	5,110.0	676,150.0	1,384,160.0
1996	1,162,746.0	147,267.0	4,903.0	61,497.0	1,376,413.0
1997	1,441,042.0	140,988.0	1,430.0	521,216.0	2,104,676.0
1998	2,046,280.0	166,366.0	1,516.0	494,836.0	2,708,998.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.6 Cont'd
SOURCES OF INCOME OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N= '000)

Year	J o i n t				
	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total
1970	512.0	122.0	-	136.0	770.0
1971	820.0	182.0	26.0	160.0	1,188.0
1972	5,148.0	804.0	13.0	57.0	6,022.0
1973	6,750.0	1,058.0	229.0	196.0	8,233.0
1974	8,209.0	1,858.0	373.0	11.0	10,451.0
1975	10,411.0	2,340.0	286.0	145.0	13,182.0
1976	17,158.0	3,096.0	3.0	520.0	20,777.0
1977	23,829.0	5,012.0	1.0	457.0	29,299.0
1978	32,141.0	6,286.0	1.0	820.0	39,248.0
1979	35,628.0	8,175.0	401.0	1,024.0	45,228.0
1980	45,196.0	9,990.0	-	27.0	55,213.0
1981	46,460.0	10,586.0	4.0	45.0	57,095.0
1982	54,390.0	14,341.0	370.0	8,926.0	78,027.0
1983	63,984.0	14,968.0	8.0	164.0	79,124.0
1984	72,723.0	19,901.0	16.0	328.0	92,968.0
1985	81,825.0	20,514.0	585.0	4,137.0	107,061.0
1986	89,393.0	27,696.0	328.0	4,146.0	121,563.0
1987	73,460.0	26,880.0	628.0	2,358.0	103,326.0
1988	109,173.0	42,099.0	1,177.0	1,438.0	153,887.0
1989	141,054.0	50,140.0	269.0	1,210.0	192,673.0
1990	144,235.0	55,768.0	2,796.0	2,097.0	204,896.0
1991	181,218.0	82,670.0	2,123.0	20,822.0	286,833.0
1992	208,253.0	29,161.0	25.0	9.0	237,439.0
1993	294,565.0	127,848.0	84.0	2,406.0	424,903.0
1994	221,415.0	127,979.0	88.0	904,704.0	1,254,186.0
1995	27,052.0	132,378.0	88.0	1,025,902.0	1,428,861.0
1996	488,939.0	175,796.0	1,379.0	374,365.0	1,040,479.0
1997	322,301.0	213,421.0	169,749.0	352,234.0	1,057,705.0
1998	357,263.0	266,721.0	147,921.0	322,431.0	1,094,336.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.6 Cont'd
SOURCES OF INCOME OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N= '000)

Year	Foreign 1/				
	Premium	Interest, Dividend and Rent	Profit on Sale of Assets	Other Receipts	Total
1970	4,400.0	1,018.0	18.0	2.0	5,438.0
1971	9,456.0	1,132.0	20.0	2.0	10,610.0
1972	3,219.0	552.0	12.0	-	3,783.0
1973	5,431.0	787.0	-	7.0	6,225.0
1974	5,996.0	685.0	19.0	-	6,700.0
1975	8,089.0	971.0	-	-	9,060.0
1976	3,036.0	391.0	1.0	6.0	3,434.0
1977	-	-	-	-	-
1978	-	-	-	-	-
1979	-	-	-	-	-
1980	-	-	-	-	-
1981	-	-	-	-	-
1982	-	-	-	-	-
1983	-	-	-	-	-
1984	-	-	-	-	-
1985	-	-	-	-	-
1986	-	-	-	-	-
1987	-	-	-	-	-
1988	-	-	-	-	-
1989	-	-	-	-	-
1990	-	-	-	-	-
1991	-	-	-	-	-
1992	-	-	-	-	-
1993	-	-	-	-	-
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

Fig.A.8.3: Sources of Income of Life Insurance Companies in Nigeria (1970-1998)

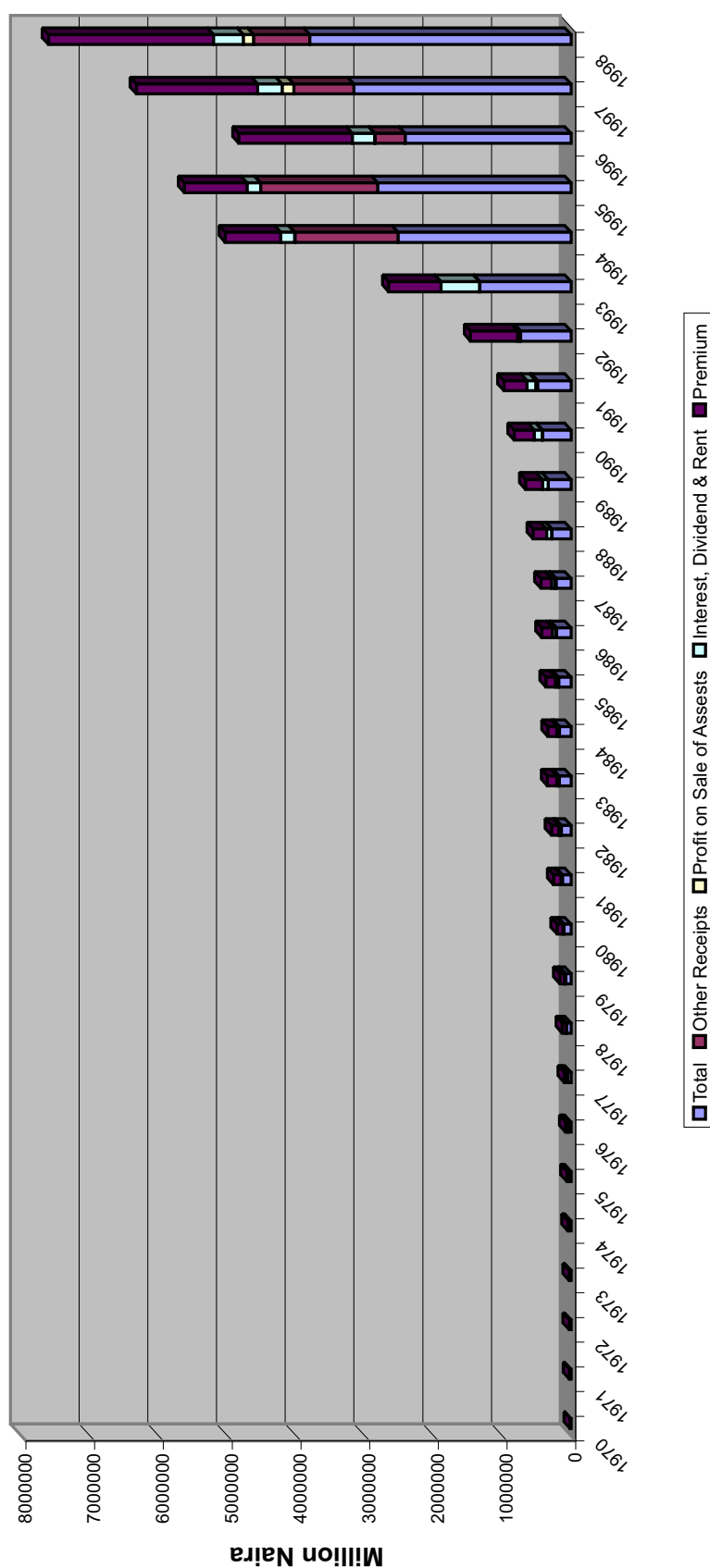


TABLE A.8.7
EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	All Companies						
	Net Claims Paid	Bonuses	Net Commission	Surrender and Outstanding Claims	Management Expenses	Other Expenditure	Total
1970	700.0	218.0	184.0	-	1,196.0	372.0	2,670.0
1971	928.0	200.0	1,666.0	-	1,530.0	566.0	4,890.0
1972	1,619.0	31.0	1,083.0	-	2,013.0	290.0	5,036.0
1973	1,104.0	209.0	1,623.0	-	2,345.0	528.0	5,809.0
1974	1,877.0	500.0	2,827.0	-	2,667.0	2,037.0	9,908.0
1975	1,681.0	619.0	2,236.0	-	4,559.0	2,698.0	11,793.0
1976	2,368.0	2,149.0	4,847.0	-	8,267.0	890.0	18,521.0
1977	2,837.0	1,055.0	5,637.0	-	7,800.0	1,034.0	18,363.0
1978	2,342.0	1,120.0	4,241.0	3,791.0	8,194.0	1,249.0	20,937.0
1979	5,358.0	1,703.0	7,877.0	6,803.0	16,659.0	2,024.0	40,424.0
1980	10,282.0	592.0	11,046.0	10,368.0	15,022.0	2,191.0	49,501.0
1981	12,591.0	3,255.0	13,324.0	11,996.0	20,742.0	2,365.0	64,273.0
1982	15,378.0	4,702.0	12,906.0	20,697.0	21,719.0	5,540.0	80,942.0
1983	18,555.0	1,637.0	13,564.0	17,055.0	28,529.0	10,673.0	90,013.0
1984	23,231.0	1,429.0	13,517.0	15,302.0	30,893.0	6,204.0	90,576.0
1985	30,728.0	2,364.0	14,994.0	40,842.0	33,402.0	8,299.0	130,629.0
1986	29,967.0	1,483.0	18,060.0	41,127.0	35,704.0	6,332.0	132,673.0
1987	37,195.0	2,861.0	16,984.0	39,013.0	44,946.0	4,672.0	145,671.0
1988	37,030.0	4,726.0	21,867.0	24,305.0	41,501.0	22,372.0	151,801.0
1989	52,614.0	2,941.0	21,487.0	52,863.0	71,338.0	6,488.0	207,731.0
1990	54,698.0	2,598.0	33,305.0	28,986.0	104,950.0	4,846.0	229,383.0
1991	77,199.0	14,300.0	43,676.0	76,951.0	156,430.0	10,470.0	379,026.0
1992	78,521.0	6,615.0	18,408.0	20,497.0	87,965.0	1,054.0	213,060.0
1993	249,489.0	13,178.0	154,162.0	50,651.0	423,785.0	19,933.0	911,198.0
1994	234,846.0	30,777.0	112,354.0	52,460.0	628,828.0	1,087,382.0	2,146,647.0
1995	198,920.0	43,032.0	91,368.0	57,724.0	535,173.0	2,492,077.0	3,418,294.0
1996	441,601.0	(69,991.0)	121,800.0	168,695.0	645,707.0	643,841.0	1,951,653.0
1997	298,002.0	33,551.0	191,864.0	131,612.0	512,552.0	322,496.0	14,900,077.0
1998	339,364.0	71,253.0	224,688.0	142,243.0	510,199.0	357,371.0	1,645,118.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.7 Cont'd
EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	Wholly Nigerian						
	Net Claims Paid	Bonuses	Net Commis- sion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total
1970	14.0	-	74.0	-	144.0	40.0	272.0
1971	38.0	2.0	132.0	-	170.0	82.0	424.0
1972	782.0	1.0	150.0	-	411.0	40.0	1,384.0
1973	52.0	53.0	113.0	-	341.0	49.0	608.0
1974	574.0	366.0	578.0	-	576.0	91.0	2,185.0
1975	496.0	79.0	756.0	-	1,525.0	157.0	3,013.0
1976	1,057.0	420.0	1,482.0	-	2,308.0	363.0	5,630.0
1977	978.0	492.0	1,661.0	481.0	2,553.0	124.0	6,289.0
1978	1,845.0	257.0	2,345.0	392.0	2,969.0	167.0	7,975.0
1979	2,434.0	249.0	2,906.0	2,461.0	6,653.0	652.0	15,355.0
1980	6,054.0	55.0	5,038.0	3,893.0	5,865.0	801.0	21,706.0
1981	8,011.0	911.0	6,870.0	5,479.0	9,331.0	1,375.0	31,977.0
1982	9,347.0	-	5,342.0	5,590.0	10,323.0	644.0	31,246.0
1983	12,069.0	415.0	5,618.0	3,481.0	13,952.0	4,530.0	40,065.0
1984	13,479.0	15.0	3,678.0	3,111.0	12,773.0	3,024.0	36,080.0
1985	19,918.0	29.0	3,867.0	19,786.0	14,831.0	7,271.0	65,702.0
1986	17,189.0	102.0	7,141.0	15,599.0	23,751.0	1,091.0	64,873.0
1987	24,642.0	196.0	8,536.0	15,020.0	21,902.0	4,037.0	74,333.0
1988	23,506.0	4,395.0	10,956.0	8,961.0	22,337.0	7,615.0	77,770.0
1989	31,037.0	-	7,801.0	11,464.0	34,851.0	3,343.0	88,496.0
1990	30,500.0	50.0	15,813.0	13,646.0	60,546.0	2,829.0	123,384.0
1991	58,948.0	6,885.0	22,274.0	28,907.0	54,443.0	2,954.0	174,411.0
1992	37,366.0	1,415.0	7,323.0	4,267.0	28,480.0	759.0	79,610.0
1993	197,134.0	12,931.0	109,176.0	21,125.0	275,834.0	10,392.0	626,592.0
1994	184,253.0	613.0	63,945.0	4,277.0	413,690.0	197,885.0	864,663.0
1995	148,870.0	1,164.0	49,491.0	4,072.0	307,770.0	1,698,096.0	2,209,463.0
1996	365,848.0	49,618.0	95,099.0	74,064.0	360,818.0	516,086.0	1,461,533.0
1997	241,333.0	115,489.0	100,299.0	52,585.0	302,398.0	179,493.0	991,597.0
1998	289,600.0	145,516.0	119,362.0	63,216.0	279,564.0	199,365.0	1,096,623.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.7 Cont'd
EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	Joint						
	Net Claims Paid	Bonuses	Net Commi- ssion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total
1970	298.0	108.0	2.0	-	532.0	206.0	1,146.0
1971	282.0	30.0	844.0	-	698.0	298.0	2,152.0
1972	350.0	2.0	452.0	-	525.0	218.0	1,547.0
1973	537.0	82.0	577.0	-	906.0	310.0	2,412.0
1974	614.0	121.0	855.0	-	1,605.0	161.0	3,356.0
1975	627.0	344.0	1,246.0	-	2,169.0	1,163.0	5,549.0
1976	1,115.0	1,571.0	3,014.0	-	5,438.0	521.0	11,659.0
1977	1,860.0	563.0	3,975.0	2,093.0	5,247.0	910.0	14,648.0
1978	2,497.0	754.0	4,897.0	3,399.0	8,225.0	1,085.0	20,857.0
1979	2,924.0	1,454.0	4,971.0	4,342.0	10,006.0	1,372.0	25,069.0
1980	4,228.0	437.0	6,008.0	6,475.0	9,157.0	1,390.0	27,695.0
1981	4,580.0	2,344.0	6,454.0	6,517.0	11,411.0	990.0	32,296.0
1982	6,031.0	4,702.0	7,564.0	15,107.0	11,396.0	4,896.0	49,696.0
1983	6,486.0	1,222.0	7,946.0	13,574.0	14,577.0	6,143.0	49,948.0
1984	9,752.0	1,414.0	9,839.0	12,191.0	18,120.0	3,180.0	54,496.0
1985	10,810.0	2,335.0	11,127.0	21,056.0	18,571.0	1,028.0	64,927.0
1986	12,778.0	1,381.0	10,919.0	25,528.0	11,953.0	5,241.0	67,800.0
1987	12,553.0	2,665.0	8,448.0	23,993.0	23,044.0	635.0	71,338.0
1988	13,524.0	331.0	10,911.0	5,344.0	29,164.0	14,757.0	74,031.0
1989	21,577.0	2,941.0	13,686.0	41,399.0	36,487.0	3,145.0	119,235.0
1990	24,198.0	2,548.0	17,492.0	15,340.0	44,404.0	2,017.0	105,999.0
1991	182,551.0	7,415.0	21,402.0	48,044.0	101,987.0	7,516.0	204,615.0
1992	41,155.0	5,200.0	11,085.0	16,230.0	59,485.0	295.0	133,450.0
1993	52,355.0	247.0	44,986.0	29,526.0	148,751.0	9,541.0	285,406.0
1994	50,593.0	30,164.0	48,409.0	48,183.0	215,138.0	889,497.0	1,201,227.0
1995	50,050.0	41,868.0	41,877.0	53,652.0	227,403.0	793,981.0	1,208,831.0
1996	75,753.0	-119,609.0	26,701.0	94,631.0	284,889.0	127,755.0	490,120.0
1997	56,669.0	-81,938.0	91,565.0	79,027.0	210,154.0	143,003.0	498,480.0
1998	49,764.0	-74,263.0	105,326.0	79,027.0	230,635.0	158,006.0	548,495.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.7 Cont'd
EXPENDITURE OF LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	Foreign 1/						
	Net Claims Paid	Bonuses	Net Commi- ssion	Surrender and Out- standing Claims	Manage- ment Expenses	Other Expen- diture	Total
1970	388.0	112.0	108.0	-	520.0	124.0	1,252.0
1971	608.0	168.0	690.0	-	664.0	184.0	2,314.0
1972	487.0	28.0	481.0	-	1,077.0	34.0	2,107.0
1973	515.0	74.0	933.0	-	1,098.0	169.0	2,789.0
1974	690.0	13.0	1,357.0	-	1,945.0	1.0	4,006.0
1975	559.0	196.0	235.0	-	2,244.0	1,085.0	4,319.0
1976	169.0	158.0	352.0	-	522.0	6.0	1,207.0
1977	-	-	-	-	-	-	-
1978	-	-	-	-	-	-	-
1979	-	-	-	-	-	-	-
1980	-	-	-	-	-	-	-
1981	-	-	-	-	-	-	-
1982	-	-	-	-	-	-	-
1983	-	-	-	-	-	-	-
1984	-	-	-	-	-	-	-
1985	-	-	-	-	-	-	-
1986	-	-	-	-	-	-	-
1987	-	-	-	-	-	-	-
1988	-	-	-	-	-	-	-
1989	-	-	-	-	-	-	-
1990	-	-	-	-	-	-	-
1991	-	-	-	-	-	-	-
1992	-	-	-	-	-	-	-
1993	-	-	-	-	-	-	-
1994	-	-	-	-	-	-	-
1995	-	-	-	-	-	-	-
1996	-	-	-	-	-	-	-
1997	-	-	-	-	-	-	-
1998	-	-	-	-	-	-	-

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

Fig. A.8.4: Expenditure of Life Insurance Companies in Nigeria

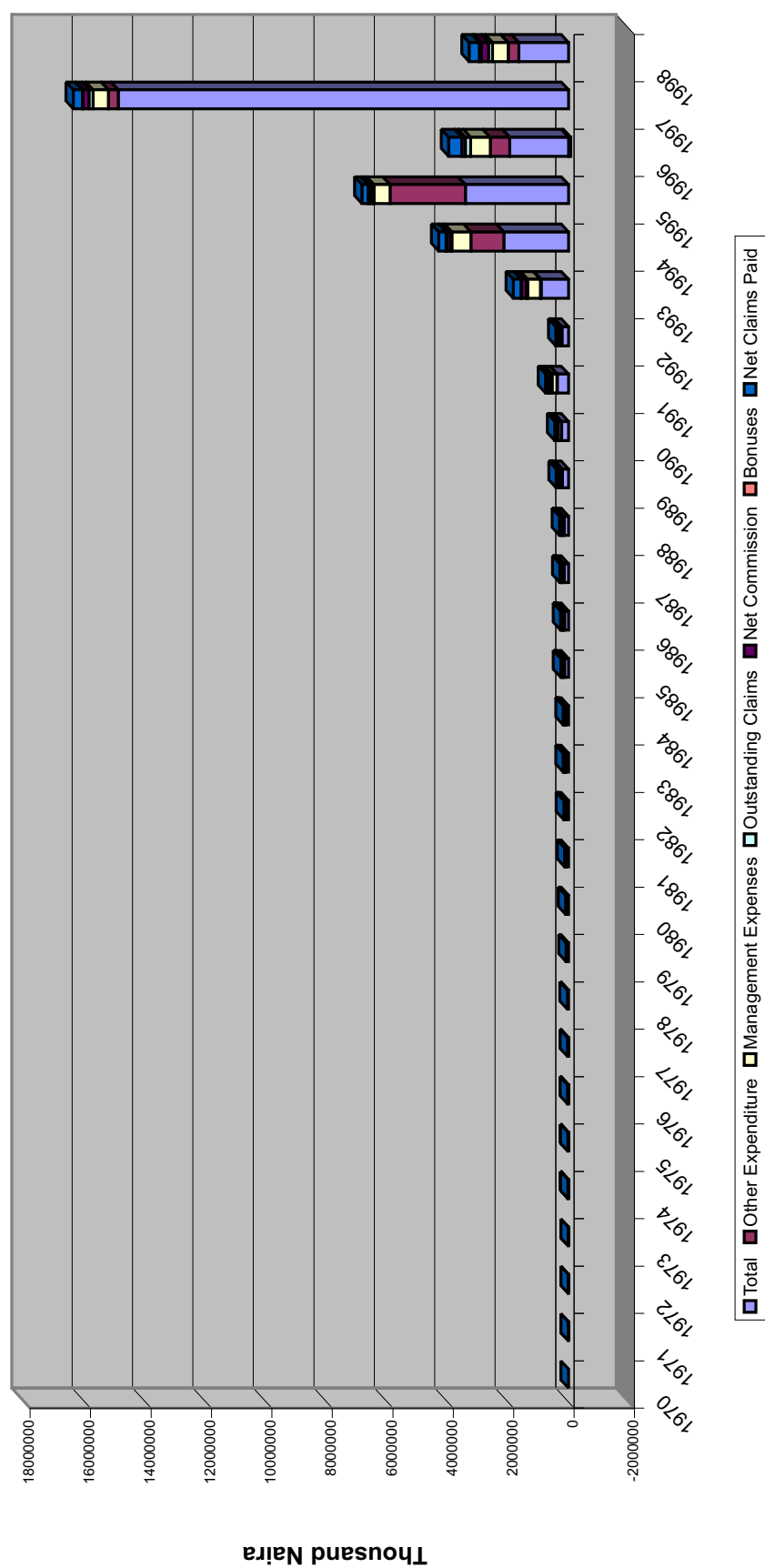


TABLE A.8.8
INCOME AND EXPENDITURE OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	I n c o m e			
	Wholly Nigerian	Joint	Foreign 1/	All Companies
1970	4,948.0	1,038.0	3,982.0	9,968.0
1971	9,770.0	1,428.0	4,666.0	15,864.0
1972	10,073.0	9,057.0	6,455.0	25,585.0
1973	12,619.0	9,952.0	7,775.0	30,346.0
1974	18,870.0	17,607.0	3,272.0	39,749.0
1975	33,863.0	31,243.0	5,579.0	70,685.0
1976	54,810.0	44,387.0	5,771.0	104,968.0
1977	109,133.0	55,175.0	-	164,308.0
1978	102,255.0	67,113.0	-	169,368.0
1979	89,517.0	65,855.0	-	155,372.0
1980	114,575.0	73,658.0	-	188,233.0
1981	151,187.0	89,507.0	-	240,694.0
1982	159,424.0	99,950.0	-	259,374.0
1983	171,959.0	56,674.0	-	228,633.0
1984	140,593.0	97,002.0	-	237,595.0
1985	118,622.0	86,464.0	-	205,086.0
1986	148,790.0	114,900.0	-	263,690.0
1987	259,669.0	160,289.0	-	419,958.0
1988	300,351.0	206,324.0	-	506,675.0
1989	507,450.0	298,714.0	-	806,164.0
1990	657,156.0	391,288.0	-	1,048,444.0
1991	842,364.0	491,873.0	-	1,334,237.0
1992	1,601,231.0	1,016,670.0	-	2,617,901.0
1993	5,087,311.0	813,946.0	-	5,901,257.0
1994	13,649,482.0	1,022,193.0	-	14,671,675.0
1995	13,520,921.0	1,066,728.0	-	14,587,549.0
1996	11,202,468.0	1,948,095.0	-	13,150,563.0
1997	13,405,788.0	3,113,230.0	-	16,519,018.0
1998	14,756,790.0	3,089,681.0	-	17,846,471.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.8 Cont'd
INCOME AND EXPENDITURE OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	Expenditure			
	Wholly Nigerian	Joint	Foreign 1/	All Companies
1970	4,386.0	1,138.0	3,506.0	9,030.0
1971	7,568.0	1,126.0	4,096.0	12,790.0
1972	8,261.0	7,808.0	4,500.0	20,569.0
1973	10,575.0	11,879.0	6,276.0	28,730.0
1974	14,723.0	13,602.0	2,356.0	30,681.0
1975	22,413.0	17,391.0	2,943.0	42,747.0
1976	35,006.0	24,789.0	3,195.0	62,990.0
1977	56,245.0	31,215.0	-	87,460.0
1978	71,011.0	45,763.0	-	116,774.0
1979	72,359.0	52,144.0	-	124,503.0
1980	84,499.0	56,671.0	-	141,170.0
1981	105,660.0	69,036.0	-	174,696.0
1982	109,296.0	80,245.0	-	189,541.0
1983	164,252.0	49,092.0	-	213,344.0
1984	111,836.0	76,215.0	-	188,051.0
1985	123,170.0	73,555.0	-	196,725.0
1986	128,318.0	93,859.0	-	222,177.0
1987	163,807.0	106,915.0	-	267,917.0
1988	223,737.0	133,811.0	-	357,548.0
1989	420,490.0	156,890.0	-	577,380.0
1990	439,577.0	258,974.0	-	695,123.0
1991	605,646.0	352,128.0	-	957,774.0
1992	1,459,814.0	1,022,701.0	-	1,771,515.0
1993	5,308,876.0	666,858.0	-	5,975,734.0
1994	2,934,948.0	863,932.0	-	3,798,880.0
1995	4,306,009.0	1,059,051.0	-	5,365,060.0
1996	4,533,948.0	1,382,191.0	-	5,916,139.0
1997	4,870,688.0	1,628,711.0	-	6,499,399.0
1998	5,450,007.0	1,724,274.0	-	7,174,281.0

1/ See footnote of Table A.8.2

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

FIG. A8.5: INCOME AND EXPENDITURE OF NON-LIFE INSURANCE COMPANIES IN NIGERIA (1970-1998)

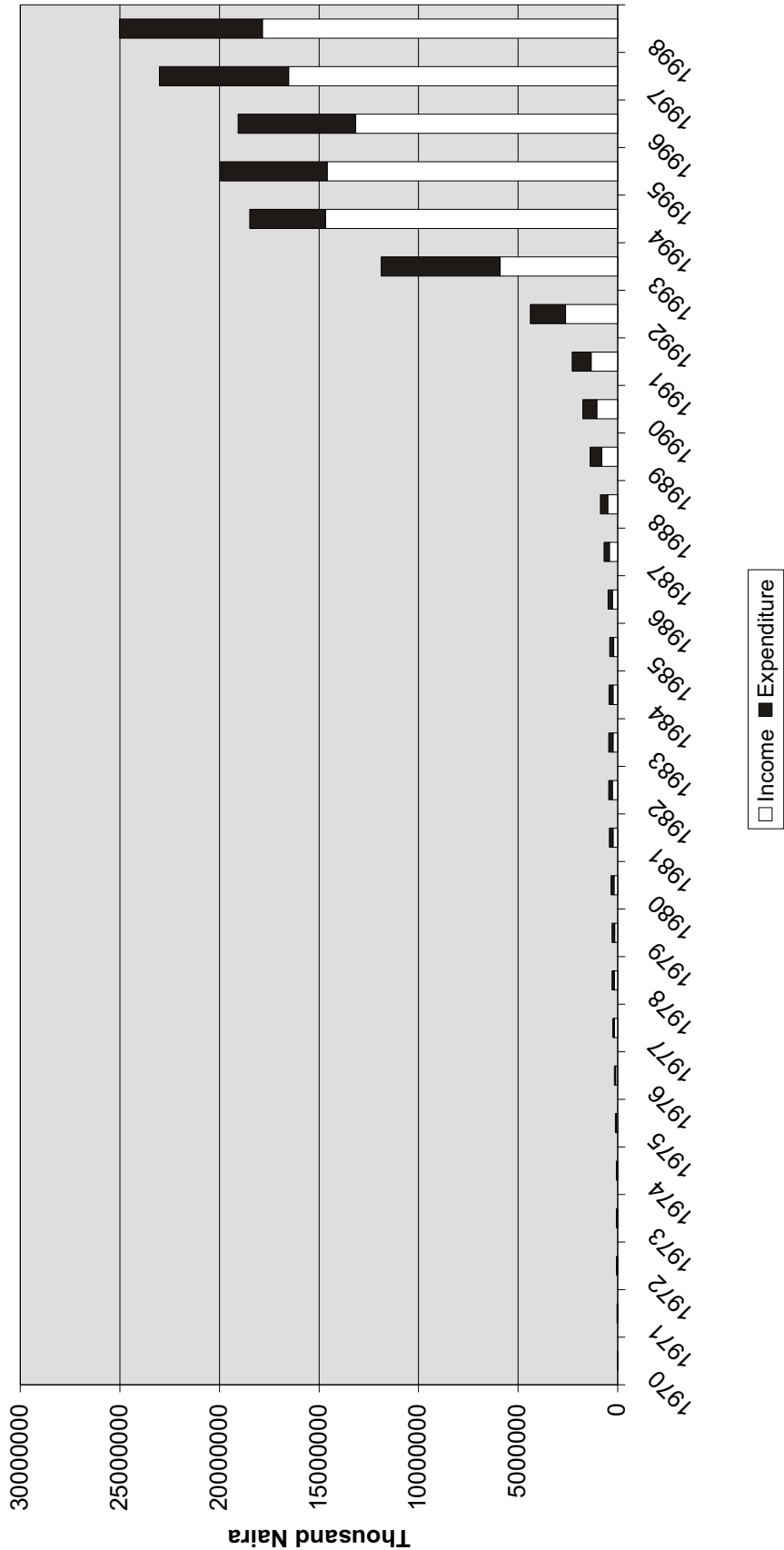


TABLE A.8.9
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	ALL COMPANIES					
	Premiums (A)	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine
1970	10,838.0	1,644.0	914.0	5,700.0	696.0	1,158.0
1971	15,870.0	2,212.0	1,048.0	8,940.0	1,004.0	1,408.0
1972	24,666.0	3,086.0	1,562.0	15,073.0	1,601.0	1,795.0
1973	27,844.0	3,224.0	1,832.0	16,939.0	1,684.0	2,136.0
1974	36,518.0	4,365.0	2,236.0	21,489.0	1,949.0	3,153.0
1975	67,879.0	7,289.0	3,209.0	43,632.0	3,398.0	5,030.0
1976	101,113.0	8,183.0	5,522.0	68,757.0	5,003.0	4,403.0
1977	154,872.0	12,533.0	9,879.0	91,853.0	7,031.0	21,224.0
1978	159,592.0	14,003.0	12,135.0	94,739.0	8,280.0	23,661.0
1979	149,555.0	17,115.0	12,028.0	84,501.0	6,061.0	16,145.0
1980	179,569.0	16,449.0	16,634.0	92,128.0	7,561.0	29,591.0
1981	234,050.0	22,109.0	27,907.0	116,418.0	9,958.0	42,111.0
1982	248,765.0	27,507.0	28,430.0	121,401.0	11,002.0	43,247.0
1983	191,801.0	26,359.0	24,933.0	115,737.0	6,657.0	-2,897.0
1984	205,694.0	28,337.0	28,720.0	94,185.0	6,101.0	24,616.0
1985	195,290.0	35,649.0	29,420.0	99,256.0	6,110.0	12,218.0
1986	254,158.0	41,636.0	30,174.0	104,722.0	5,806.0	34,742.0
1987	406,500.0	75,087.0	47,808.0	126,795.0	6,636.0	95,090.0
1988	486,648.0	82,712.0	58,385.0	151,539.0	10,809.0	103,521.0
1989	673,089.0	154,922.0	111,303.0	161,895.0	13,101.0	149,501.0
1990	1,013,674.0	194,435.0	124,173.0	343,864.0	11,679.0	188,580.0
1991	1,296,243.0	233,418.0	176,271.0	501,760.0	38,150.0	213,208.0
1992	2,445,691.0	839,248.0	249,778.0	906,282.0	24,178.0	363,484.0
1993	4,931,918.0	543,496.0	605,498.0	1,907,969.0	95,659.0	566,597.0
1994	14,519,149.0	535,494.0	602,822.0	2,284,879.0	62,134.0	10,703,494.0
1995	13,525,125.0	781,963.0	763,100.0	2,346,806.0	99,471.0	9,083,422.0
1996	11,091,331.0	1,822,198.0	1,832,617.0	3,384,708.0	160,404.0	2,771,954.0
1997	10,941,579.0	2,068,116.0	1,286,315.0	3,771,245.0	565,596.0	1,786,404.0
1998	11,688,251.0	2,385,065.0	1,717,812.0	3,616,410.0	514,312.0	1,624,009.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	ALL COMPANIES				
	Misce- llaneous	Other Income (B)	Interest Dividend & Rents	Other Receipts	Total Income (A+B)
1970	726.0	420.0	238.0	182.0	11,258.0
1971	1,258.0	1,076.0	288.0	788.0	16,946.0
1972	1,549.0	917.0	422.0	495.0	25,583.0
1973	2,029.0	1,929.0	403.0	1,526.0	29,773.0
1974	3,326.0	2,647.0	1,179.0	1,468.0	39,165.0
1975	5,321.0	2,805.0	144.0	2,661.0	70,684.0
1976	9,245.0	2,076.0	1,022.0	1,054.0	103,189.0
1977	12,352.0	9,776.0	6,691.0	3,085.0	164,648.0
1978	6,774.0	7,318.0	2,218.0	5,100.0	166,910.0
1979	13,705.0	6,815.0	2,754.0	4,061.0	156,370.0
1980	17,206.0	8,670.0	2,646.0	6,024.0	188,239.0
1981	15,547.0	6,616.0	3,216.0	3,400.0	240,666.0
1982	17,178.0	10,745.0	3,954.0	6,791.0	259,510.0
1983	21,012.0	36,832.0	4,078.0	32,754.0	228,633.0
1984	23,735.0	31,901.0	4,750.0	27,151.0	237,595.0
1985	12,637.0	9,796.0	4,584.0	5,212.0	205,086.0
1986	37,078.0	9,534.0	5,140.0	4,394.0	263,692.0
1987	55,084.0	13,458.0	6,917.0	6,541.0	419,958.0
1988	79,682.0	20,027.0	11,319.0	8,708.0	506,675.0
1989	82,367.0	28,675.0	15,248.0	13,427.0	701,764.0
1990	150,943.0	34,769.0	23,774.0	10,995.0	1,048,443.0
1991	133,436.0	37,994.0	20,909.0	17,085.0	1,334,237.0
1992	62,721.0	72,210.0	58,297.0	13,913.0	2,517,901.0
1993	1,212,699.0	969,339.0	877,340.0	91,999.0	5,901,257.0
1994	330,326.0	152,526.0	70,508.0	82,018.0	14,671,675.0
1995	450,363.0	1,062,524.0	884,770.0	177,754.0	14,587,649.0
1996	1,119,450.0	2,059,232.0	566,157.0	1,493,075.0	13,150,563.0
1997	1,463,903.0	5,577,439.0	159,608.0	5,417,831.0	16,519,018.0
1998	1,527,643.0	6,158,220.0	172,961.0	5,985,259.0	17,846,471.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	WHOLLY NIGERIAN					
	Premiums (A)	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine
1970	4,924.0	634.0	438.0	2,760.0	304.0	438.0
1971	9,040.0	968.0	650.0	5,486.0	498.0	654.0
1972	9,619.0	825.0	489.0	7,227.0	399.0	285.0
1973	11,332.0	942.0	877.0	8,458.0	267.0	428.0
1974	17,271.0	1,965.0	1,274.0	11,102.0	528.0	843.0
1975	32,617.0	2,848.0	1,718.0	23,667.0	1,062.0	1,343.0
1976	52,036.0	3,988.0	3,556.0	38,131.0	1,269.0	200.0
1977	102,831.0	7,775.0	7,631.0	60,474.0	2,874.0	15,398.0
1978	96,493.0	8,401.0	9,697.0	58,155.0	2,285.0	14,866.0
1979	86,026.0	11,631.0	7,740.0	49,046.0	1,336.0	9,837.0
1980	110,320.0	9,932.0	10,375.0	56,846.0	1,894.0	19,111.0
1981	147,569.0	14,685.0	17,745.0	71,459.0	3,889.0	29,808.0
1982	152,012.0	17,792.0	17,154.0	71,154.0	4,163.0	30,331.0
1983	137,707.0	21,386.0	18,215.0	84,719.0	3,791.0	-7,458.0
1984	113,593.0	17,014.0	16,353.0	49,911.0	1,792.0	14,615.0
1985	113,807.0	26,351.0	20,668.0	58,226.0	2,190.0	2,804.0
1986	144,332.0	23,145.0	22,025.0	55,467.0	2,089.0	21,867.0
1987	253,794.0	51,810.0	28,517.0	60,508.0	2,681.0	73,326.0
1988	290,365.0	55,124.0	32,583.0	81,350.0	5,504.0	71,761.0
1989	500,298.0	118,319.0	84,646.0	150,246.0	8,692.0	106,985.0
1990	645,722.0	151,840.0	96,223.0	203,917.0	7,896.0	147,970.0
1991	821,142.0	166,152.0	122,480.0	279,498.0	30,187.0	141,734.0
1992	1,441,837.0	277,409.0	200,334.0	634,857.0	10,317.0	307,335.0
1993	4,141,350.0	473,689.0	561,669.0	1,478,402.0	81,233.0	503,726.0
1994	13,559,254.0	396,362.0	482,925.0	1,832,804.0	44,213.0	10,585,911.0
1995	12,479,955.0	586,351.0	625,645.0	1,848,654.0	88,647.0	8,966,231.0
1996	9,256,676.0	1,543,609.0	1,649,653.0	2,689,817.0	86,780.0	2,219,926.0
1997	9,075,398.0	1,806,927.0	1,048,476.0	3,000,355.0	520,362.0	1,619,868.0
1998	9,709,141.0	2,106,796.0	1,458,326.0	3,102,648.0	488,619.0	1,426,374.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	WHOLLY NIGERIAN				
	Misce- llaneous	Other Income (B)	Interest Dividend & Rents	Other Receipts	Total Income (A+B)
1970	350.0	238.0	92.0	146.0	5,162.0
1971	784.0	858.0	120.0	738.0	9,898.0
1972	394.0	452.0	81.0	371.0	10,071.0
1973	360.0	1,288.0	15.0	1,273.0	12,620.0
1974	1,559.0	1,016.0	504.0	512.0	18,287.0
1975	1,979.0	1,246.0	88.0	1,158.0	33,863.0
1976	4,892.0	995.0	22.0	973.0	53,031.0
1977	8,679.0	6,642.0	5,104.0	1,538.0	109,473.0
1978	3,089.0	3,304.0	77.0	3,227.0	99,797.0
1979	6,436.0	3,491.0	87.0	3,404.0	89,517.0
1980	12,162.0	4,261.0	125.0	4,136.0	114,581.0
1981	9,983.0	3,618.0	239.0	3,379.0	151,187.0
1982	11,418.0	7,548.0	757.0	6,791.0	159,560.0
1983	17,054.0	34,252.0	3,821.0	30,431.0	171,959.0
1984	13,908.0	27,000.0	37.0	26,963.0	140,593.0
1985	3,568.0	4,815.0	1.0	4,814.0	118,622.0
1986	19,739.0	4,460.0	332.0	4,128.0	148,792.0
1987	36,952.0	5,875.0	303.0	5,572.0	259,669.0
1988	44,043.0	9,986.0	1,049.0	8,937.0	300,351.0
1989	31,410.0	7,152.0	795.0	6,357.0	507,450.0
1990	37,876.0	11,433.0	500.0	10,933.0	657,155.0
1991	81,091.0	21,222.0	4,253.0	16,969.0	842,364.0
1992	11,585.0	59,394.0	48,477.0	10,917.0	1,501,231.0
1993	1,042,631.0	945,961.0	854,940.0	91,021.0	5,087,311.0
1994	217,039.0	90,228.0	31,821.0	58,407.0	13,649,482.0
1995	364,427.0	1,040,966.0	870,973.0	169,993.0	13,520,921.0
1996	1,066,891.0	1,945,792.0	491,590.0	1,454,202.0	11,202,468.0
1997	1,079,410.0	4,330,390.0	153,061.0	4,177,329.0	13,405,788.0
1998	1,126,378.0	5,047,649.0	163,087.0	4,884,562.0	14,756,790.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	JOINT					
	Premiums (A)	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine
1970	1,424.0	310.0	282.0	622.0	70.0	66.0
1971	1,664.0	402.0	76.0	840.0	122.0	110.0
1972	8,959.0	1,408.0	718.0	4,575.0	529.0	832.0
1973	9,092.0	1,305.0	536.0	4,390.0	719.0	1,053.0
1974	16,120.0	2,083.0	670.0	8,827.0	1,046.0	1,759.0
1975	29,874.0	4,115.0	940.0	17,208.0	1,747.0	2,582.0
1976	43,330.0	4,091.0	1,772.0	27,238.0	2,629.0	3,272.0
1977	52,041.0	4,758.0	2,248.0	31,379.0	4,157.0	5,826.0
1978	63,099.0	5,602.0	2,438.0	36,584.0	5,995.0	8,795.0
1979	63,529.0	5,484.0	4,288.0	35,455.0	4,725.0	6,308.0
1980	69,249.0	6,517.0	6,259.0	35,282.0	5,667.0	10,480.0
1981	86,481.0	7,424.0	10,162.0	44,959.0	6,069.0	12,303.0
1982	96,753.0	9,715.0	11,276.0	50,247.0	6,839.0	12,916.0
1983	54,094.0	4,973.0	6,718.0	31,018.0	2,866.0	4,561.0
1984	92,101.0	11,323.0	12,367.0	44,274.0	4,309.0	10,001.0
1985	81,483.0	9,298.0	8,752.0	41,030.0	3,920.0	9,414.0
1986	109,826.0	18,491.0	8,149.0	49,255.0	3,717.0	12,875.0
1987	152,706.0	23,277.0	19,291.0	66,287.0	3,955.0	21,764.0
1988	196,283.0	27,588.0	25,802.0	70,189.0	5,305.0	31,760.0
1989	172,791.0	36,603.0	26,657.0	11,649.0	4,409.0	42,516.0
1990	367,952.0	42,595.0	27,950.0	139,947.0	3,783.0	40,610.0
1991	475,101.0	67,266.0	53,791.0	222,262.0	7,963.0	71,474.0
1992	1,003,854.0	561,839.0	49,444.0	271,425.0	13,861.0	56,149.0
1993	790,568.0	69,807.0	43,829.0	429,567.0	14,426.0	62,871.0
1994	959,895.0	139,132.0	119,897.0	452,075.0	17,921.0	117,583.0
1995	1,045,170.0	195,612.0	137,455.0	498,152.0	10,824.0	117,191.0
1996	1,834,655.0	278,589.0	182,964.0	694,891.0	73,624.0	552,028.0
1997	1,866,181.0	261,189.0	237,839.0	770,890.0	45,234.0	166,536.0
1998	1,979,110.0	278,269.0	259,486.0	816,762.0	25,693.0	197,635.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	JOINT				
	Misce- llaneous	Other Income (B)	Interest Dividend & Rents	Other Receipts	Total Income (A+B)
1970	74.0	4.0	4.0	-	1,428.0
1971	114.0	6.0	6.0	-	1,670.0
1972	897.0	98.0	6.0	92.0	9,057.0
1973	1,089.0	286.0	34.0	252.0	9,378.0
1974	1,735.0	1,486.0	631.0	855.0	17,606.0
1975	3,282.0	1,368.0	37.0	1,331.0	31,242.0
1976	4,328.0	1,057.0	976.0	81.0	44,387.0
1977	3,673.0	3,134.0	1,587.0	1,547.0	55,175.0
1978	3,685.0	4,014.0	2,141.0	1,873.0	67,113.0
1979	7,269.0	3,324.0	2,667.0	657.0	66,853.0
1980	5,044.0	4,409.0	2,521.0	1,888.0	73,658.0
1981	5,564.0	2,998.0	2,977.0	21.0	89,479.0
1982	5,760.0	3,197.0	3,197.0	-	99,950.0
1983	3,958.0	2,580.0	257.0	2,323.0	56,674.0
1984	9,827.0	4,901.0	4,713.0	188.0	97,002.0
1985	9,069.0	4,981.0	4,583.0	398.0	86,464.0
1986	17,339.0	5,074.0	4,808.0	266.0	114,900.0
1987	18,132.0	7,583.0	6,614.0	969.0	160,289.0
1988	35,639.0	10,041.0	10,270.0	-229.0	206,324.0
1989	50,957.0	21,523.0	14,453.0	7,070.0	194,314.0
1990	113,067.0	23,336.0	23,274.0	62.0	391,288.0
1991	52,345.0	16,772.0	16,656.0	116.0	491,873.0
1992	51,136.0	12,816.0	9,820.0	2,996.0	1,016,670.0
1993	170,068.0	23,378.0	22,400.0	978.0	813,946.0
1994	113,287.0	62,298.0	38,687.0	23,611.0	1,022,193.0
1995	85,936.0	21,558.0	13,797.0	7,761.0	1,066,728.0
1996	52,559.0	113,440.0	74,567.0	38,873.0	1,948,095.0
1997	384,493.0	1,247,049.0	6,547.0	1,240,502.0	3,113,230.0
1998	401,265.0	110,571.0	9,874.0	1,100,697.0	3,089,681.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	FOREIGN					
	Premiums	Fire	Accident	Motor Vehicle	Employers Liabilities	Marine
1970	4,490.0	700.0	194.0	2,318.0	322.0	654.0
1971	5,166.0	842.0	322.0	2,614.0	384.0	644.0
1972	6,088.0	853.0	355.0	3,271.0	673.0	678.0
1973	7,420.0	977.0	419.0	4,091.0	698.0	655.0
1974	3,127.0	317.0	292.0	1,560.0	375.0	551.0
1975	5,388.0	326.0	551.0	2,757.0	589.0	1,105.0
1976	5,747.0	104.0	194.0	3,388.0	1,105.0	931.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria

since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.9 Cont'd
SOURCES OF INCOME OF NON-LIFE INSURANCE COMPANIES IN NIGERIA
(=N='000)

Year	FOREIGN				
	Misce- llaneous	Other Income	Interest Dividend & Rents	Other Receipts	Total Income
1970	302.0	178.0	142.0	36.0	4,668.0
1971	360.0	212.0	162.0	50.0	5,378.0
1972	258.0	367.0	335.0	32.0	6,455.0
1973	580.0	355.0	354.0	1.0	7,775.0
1974	32.0	145.0	44.0	101.0	3,272.0
1975	60.0	191.0	19.0	172.0	5,579.0
1976	25.0	24.0	24.0	-	5,771.0

1/ Wholly Foreign owned insurance companies ceased to exist in Nigeria

since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.10
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(ALL COMPANIES)
(=N= '000)

Year	Claims (A)	Fire	Accident	Motor Vehicle
1970	3,760.0	528.0	358.0	2,168.0
1971	4,658.0	720.0	226.0	2,848.0
1972	7,467.0	886.0	430.0	4,552.0
1973	11,991.0	1,504.0	543.0	7,761.0
1974	13,329.0	970.0	421.0	9,387.0
1975	18,800.0	1,200.0	713.0	12,516.0
1976	27,625.0	2,302.0	770.0	20,357.0
1977	45,993.0	4,287.0	1,668.0	32,607.0
1978	55,517.0	4,536.0	2,149.0	37,698.0
1979	59,141.0	3,839.0	2,855.0	38,911.0
1980	59,363.0	5,642.0	2,238.0	40,521.0
1981	74,208.0	6,271.0	3,655.0	46,951.0
1982	79,173.0	6,780.0	5,482.0	44,651.0
1983	78,580.0	6,034.0	5,586.0	55,641.0
1984	77,704.0	5,334.0	6,276.0	53,710.0
1985	63,999.0	-14.0	6,408.0	54,152.0
1986	86,390.0	6,876.0	5,884.0	54,220.0
1987	109,430.0	16,421.0	8,374.0	55,637.0
1988	151,143.0	16,527.0	11,242.0	67,825.0
1989	278,928.0	46,954.0	28,823.0	73,112.0
1990	306,512.0	61,513.0	30,795.0	114,486.0
1991	386,872.0	80,415.0	42,783.0	164,835.0
1992	613,887.0	114,795.0	66,768.0	267,441.0
1993	2,684,105.0	1,161,034.0	448,731.0	607,331.0
1994	1,315,294.0	267,396.0	193,828.0	605,163.0
1995	1,508,882.0	194,532.0	207,139.0	563,644.0
1996	1,654,069.0	342,701.0	276,877.0	712,329.0
1997	1,677,282.0	349,106.0	376,620.0	780,888.0
1998	1,956,215.0	388,133.0	396,745.0	832,866.0

TABLE A.8.10 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(ALL COMPANIES)
(=N= '000)

Year	Employ- yers Liabi- lity	Marine	Misce- llaneous	Other Expen- diture (B)
1970	248.0	282.0	176.0	5,270.0
1971	358.0	290.0	216.0	8,132.0
1972	417.0	865.0	317.0	13,102.0
1973	607.0	983.0	593.0	16,739.0
1974	747.0	1,212.0	592.0	17,352.0
1975	862.0	1,662.0	1,847.0	23,947.0
1976	1,067.0	1,706.0	1,423.0	35,365.0
1977	1,325.0	3,820.0	2,286.0	41,467.0
1978	1,424.0	6,377.0	3,333.0	61,257.0
1979	1,376.0	8,989.0	3,171.0	65,362.0
1980	1,407.0	6,715.0	2,840.0	81,807.0
1981	1,320.0	10,004.0	6,007.0	100,488.0
1982	1,480.0	10,392.0	10,388.0	110,368.0
1983	1,151.0	5,418.0	4,750.0	134,764.0
1984	1,157.0	8,007.0	3,220.0	110,347.0
1985	863.0	-10.0	2,576.0	132,726.0
1986	832.0	11,400.0	7,178.0	135,787.0
1987	8,005.0	3,261.0	17,732.0	158,487.0
1988	831.0	30,150.0	24,568.0	206,405.0
1989	1,974.0	110,048.0	18,017.0	298,452.0
1990	2,284.0	37,344.0	60,090.0	388,611.0
1991	5,612.0	58,026.0	35,201.0	570,902.0
1992	8,304.0	81,214.0	75,365.0	1,157,628.0
1993	12,828.0	119,482.0	334,699.0	3,291,629.0
1994	22,038.0	132,365.0	94,504.0	2,483,586.0
1995	9,572.0	184,386.0	349,609.0	3,856,178.0
1996	54,545.0	191,780.0	75,837.0	4,262,070.0
1997	41,968.0	106,090.0	22,610.0	4,822,117.0
1998	39,765.0	129,484.0	169,221.0	5,218,066.0

TABLE A.8.10 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(ALL COMPANIES)
(=N= '000)

Year	Management Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
1970	3,934.0	892.0	444.0	9,030.0
1971	5,570.0	2,298.0	264.0	12,790.0
1972	7,944.0	3,767.0	1,391.0	20,569.0
1973	9,085.0	4,612.0	3,042.0	28,730.0
1974	12,293.0	3,799.0	1,260.0	30,681.0
1975	16,095.0	6,382.0	1,470.0	42,747.0
1976	22,127.0	11,412.0	1,826.0	62,990.0
1977	25,099.0	12,933.0	3,435.0	87,460.0
1978	42,964.0	10,475.0	7,818.0	116,774.0
1979	59,491.0	2,275.0	3,596.0	124,503.0
1980	72,835.0	4,864.0	4,108.0	141,170.0
1981	86,381.0	5,642.0	8,465.0	174,696.0
1982	99,673.0	10,392.0	303.0	189,541.0
1983	106,187.0	21,460.0	7,117.0	213,344.0
1984	84,520.0	22,668.0	3,159.0	188,051.0
1985	114,281.0	13,193.0	5,252.0	196,725.0
1986	127,860.0	3,904.0	4,023.0	222,177.0
1987	150,625.0	6,874.0	988.0	267,917.0
1988	184,176.0	13,010.0	9,219.0	357,548.0
1989	267,047.0	23,859.0	7,546.0	577,380.0
1990	336,461.0	49,555.0	2,595.0	695,123.0
1991	522,197.0	40,574.0	8,131.0	957,774.0
1992	863,558.0	267,862.0	26,208.0	1,771,515.0
1993	1,483,037.0	1,012,849.0	795,743.0	5,975,734.0
1994	1,896,203.0	407,211.0	180,172.0	3,798,880.0
1995	2,399,719.0	1,410,437.0	46,022.0	5,365,060.0
1996	3,913,336.0	112,076.0	236,658.0	5,916,139.0
1997	3,573,523.0	853,619.0	394,975.0	6,499,399.0
1998	3,820,198.0	969,756.0	428,112.0	7,174,281.0

TABLE A.8.11
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(WHOLLY NIGERIAN)
(=N= '000)

Year	Claims (A)	Fire	Accident	Motor Vehicle
1970	1,546.0	172.0	138.0	958.0
1971	2,282.0	372.0	104.0	1,428.0
1972	2,196.0	183.0	118.0	1,639.0
1973	3,688.0	350.0	178.0	2,872.0
1974	5,114.0	325.0	125.0	4,184.0
1975	8,719.0	408.0	296.0	6,168.0
1976	12,696.0	984.0	293.0	10,343.0
1977	27,236.0	2,880.0	1,142.0	19,975.0
1978	30,385.0	2,153.0	1,347.0	21,616.0
1979	29,752.0	1,062.0	1,472.0	20,211.0
1980	30,752.0	2,893.0	573.0	20,961.0
1981	39,987.0	2,102.0	1,581.0	24,694.0
1982	39,750.0	2,402.0	2,639.0	20,070.0
1983	58,263.0	4,968.0	3,645.0	41,242.0
1984	38,930.0	3,173.0	2,338.0	26,399.0
1985	29,615.0	2,590.0	4,021.0	28,815.0
1986	41,967.0	4,344.0	2,998.0	22,912.0
1987	59,429.0	10,474.0	3,628.0	21,827.0
1988	82,981.0	7,342.0	6,383.0	30,780.0
1989	206,236.0	32,652.0	19,870.0	44,426.0
1990	160,252.0	47,274.0	23,079.0	53,613.0
1991	203,221.0	49,439.0	27,976.0	65,310.0
1992	468,347.0	103,634.0	49,944.0	188,516.0
1993	2,417,221.0	1,143,180.0	423,504.0	462,067.0
1994	990,180.0	228,661.0	156,075.0	431,151.0
1995	1,002,973.0	141,316.0	164,327.0	395,840.0
1996	1,197,811.0	279,193.0	227,946.0	497,393.0
1997	1,088,053.0	307,284.0	294,400.0	542,725.0
1998	1,309,952.0	342,165.0	306,210.0	581,635.0
1999	***	***	***	***
2000	***	***	***	***
2001	***	***	***	***
2002	***	***	***	***
2003	***	***	***	***

Note : *** = data not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.11 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(WHOLLY NIGERIAN)
(=N= '000)

Year	Employers' Liability	Marine	Misce- llaneous	Other Expenditure (B)
1970	112.0	76.0	90.0	2,840.0
1971	174.0	76.0	124.0	5,290.0
1972	895.0	71.0	90.0	5,265.0
1973	94.0	107.0	87.0	6,887.0
1974	182.0	177.0	121.0	9,619.0
1975	249.0	569.0	1,029.0	13,694.0
1976	235.0	416.0	425.0	22,310.0
1977	491.0	1,297.0	1,451.0	29,009.0
1978	252.0	3,243.0	1,775.0	40,625.0
1979	210.0	5,811.0	988.0	42,605.0
1980	339.0	4,224.0	1,793.0	53,716.0
1981	436.0	6,543.0	4,631.0	65,673.0
1982	487.0	6,175.0	4,977.0	72,546.0
1983	597.0	4,099.0	3,717.0	105,984.0
1984	202.0	6,247.0	571.0	72,906.0
1985	265.0	1,781.0	885.0	89,184.0
1986	161.0	8,616.0	2,936.0	86,351.0
1987	7,405.0	993.0	15,102.0	104,378.0
1988	273.0	25,207.0	12,996.0	140,756.0
1989	659.0	103,213.0	5,416.0	214,254.0
1990	986.0	26,609.0	8,691.0	279,325.0
1991	4,349.0	42,205.0	13,942.0	402,425.0
1992	2,243.0	67,488.0	56,522.0	991,467.0
1993	4,375.0	108,458.0	275,637.0	2,891,655.0
1994	15,875.0	104,339.0	54,079.0	1,944,768.0
1995	7,080.0	163,223.0	131,187.0	3,303,036.0
1996	25,047.0	136,888.0	31,344.0	3,336,137.0
1997	26,069.0	37,604.0	-120,029.0	3,782,635.0
1998	28,106.0	41,268.0	10,568.0	4,140,055.0
1999	***	***	***	***
2000	***	***	***	***
2001	***	***	***	***
2002	***	***	***	***
2003	***	***	***	***

Note : *** = data not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.11 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(WHOLLY NIGERIAN)
(=N= '000)

Year	Management Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
1970	2,008.0	438.0	394.0	4,386.0
1971	3,638.0	1,482.0	170.0	7,568.0
1972	3,189.0	1,506.0	570.0	8,261.0
1973	4,035.0	2,091.0	761.0	10,575.0
1974	6,618.0	2,443.0	548.0	14,723.0
1975	8,865.0	4,113.0	716.0	22,413.0
1976	12,986.0	9,250.0	74.0	35,006.0
1977	16,320.0	10,448.0	2,241.0	56,245.0
1978	25,633.0	12,541.0	2,451.0	71,011.0
1979	36,736.0	5,366.0	503.0	72,359.0
1980	44,926.0	8,365.0	425.0	84,499.0
1981	52,325.0	12,647.0	701.0	105,660.0
1982	60,252.0	11,328.0	966.0	109,296.0
1983	77,826.0	23,794.0	4,364.0	164,252.0
1984	47,204.0	25,239.0	463.0	111,836.0
1985	75,893.0	12,672.0	619.0	118,799.0
1986	79,032.0	6,871.0	448.0	128,318.0
1987	93,711.0	10,185.0	482.0	163,807.0
1988	119,639.0	20,473.0	644.0	223,737.0
1989	184,038.0	29,059.0	1,157.0	420,490.0
1990	224,463.0	52,984.0	1,878.0	439,577.0
1991	368,810.0	31,179.0	2,436.0	605,646.0
1992	718,149.0	259,419.0	13,899.0	1,459,814.0
1993	1,145,750.0	952,754.0	793,151.0	5,308,876.0
1994	1,473,736.0	318,239.0	152,793.0	2,934,948.0
1995	2,034,288.0	1,236,783.0	31,965.0	4,306,009.0
1996	3,160,156.0	1,422.0	174,559.0	4,533,948.0
1997	2,667,997.0	786,470.0	328,168.0	4,870,688.0
1998	2,897,634.0	885,630.0	356,791.0	5,450,007.0
1999	***	***	***	***
2000	***	***	***	***
2001	***	***	***	***
2002	***	***	***	***
2003	***	***	***	***

Note : *** = data not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.12
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(JOINT)
(=N= '000)

Year	Claims (A)	Fire	Accident	Motor Vehicle
1970	500.0	98.0	86.0	248.0
1971	466.0	82.0	14.0	292.0
1972	3,355.0	433.0	228.0	1,918.0
1973	4,222.0	605.0	206.0	2,250.0
1974	6,916.0	617.0	216.0	4,399.0
1975	8,236.0	648.0	269.0	5,414.0
1976	12,842.0	1,283.0	436.0	8,742.0
1977	18,757.0	1,407.0	526.0	12,632.0
1978	25,132.0	2,383.0	802.0	16,082.0
1979	29,389.0	2,779.0	1,383.0	18,700.0
1980	28,580.0	2,749.0	1,665.0	19,560.0
1981	34,221.0	4,169.0	2,074.0	22,257.0
1982	39,423.0	4,378.0	2,843.0	24,581.0
1983	20,317.0	1,071.0	1,941.0	14,399.0
1984	38,774.0	2,161.0	3,938.0	27,311.0
1985	34,360.0	2,576.0	2,387.0	25,337.0
1986	44,423.0	2,532.0	2,886.0	31,308.0
1987	50,001.0	5,947.0	4,746.0	33,810.0
1988	68,162.0	9,185.0	4,859.0	37,045.0
1989	72,691.0	14,302.0	8,952.0	28,686.0
1990	146,260.0	14,239.0	7,716.0	60,873.0
1991	183,651.0	30,976.0	14,807.0	99,525.0
1992	145,540.0	11,161.0	16,824.0	789,925.0
1993	266,884.0	17,854.0	25,227.0	145,264.0
1994	325,114.0	38,735.0	37,753.0	174,012.0
1995	505,909.0	53,216.0	42,812.0	167,804.0
1996	456,258.0	63,508.0	48,931.0	214,936.0
1997	589,229.0	41,822.0	82,220.0	238,163.0
1998	646,236.0	45,968.0	90,536.0	251,231.0

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.12 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(JOINT)
(=N= '000)

Year	Employers' Liability	Marine	Misce- llaneous	Other Expenditure (B)
1970	28.0	18.0	22.0	638.0
1971	36.0	26.0	16.0	660.0
1972	220.0	395.0	161.0	4,453.0
1973	235.0	548.0	278.0	4,757.0
1974	425.0	801.0	458.0	6,686.0
1975	444.0	667.0	794.0	9,155.0
1976	596.0	796.0	986.0	11,950.0
1977	834.0	2,523.0	835.0	12,458.0
1978	1,173.0	3,134.0	1,558.0	16,499.0
1979	1,166.0	3,178.0	2,183.0	19,453.0
1980	1,068.0	2,491.0	1,047.0	24,590.0
1981	884.0	3,461.0	1,376.0	27,810.0
1982	993.0	4,317.0	2,411.0	39,787.0
1983	554.0	1,319.0	1,033.0	26,441.0
1984	955.0	1,760.0	2,649.0	34,870.0
1985	598.0	1,771.0	1,691.0	39,195.0
1986	671.0	2,784.0	4,242.0	46,469.0
1987	600.0	2,268.0	2,630.0	54,109.0
1988	558.0	4,943.0	11,572.0	58,186.0
1989	1,315.0	6,835.0	12,601.0	78,999.0
1990	1,298.0	10,735.0	51,399.0	109,285.0
1991	1,263.0	15,821.0	21,259.0	168,477.0
1992	6,061.0	13,726.0	18,843.0	166,161.0
1993	8,453.0	11,024.0	59,062.0	399,974.0
1994	6,163.0	28,026.0	40,425.0	538,818.0
1995	2,492.0	21,163.0	218,422.0	553,142.0
1996	29,498.0	54,892.0	44,493.0	925,933.0
1997	15,899.0	68,486.0	142,639.0	1,039,482.0
1998	11,659.0	88,216.0	158,653.0	1,078,011.0

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.12 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(JOINT)
(=N= '000)

Year	Management Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
1970	618.0	20.0	-	1,138.0
1971	452.0	208.0	-	1,126.0
1972	2,957.0	1,347.0	149.0	7,808.0
1973	6,106.0	1,612.0	39.0	11,879.0
1974	4,762.0	1,209.0	715.0	13,602.0
1975	6,159.0	2,246.0	750.0	17,391.0
1976	8,209.0	2,319.0	1,422.0	24,789.0
1977	8,780.0	3,484.0	194.0	31,215.0
1978	17,330.0	2,066.0	1,235.0	45,763.0
1979	22,755.0	-3,091.0	-211.0	52,144.0
1980	27,909.0	-3,501.0	182.0	56,671.0
1981	34,056.0	-7,005.0	759.0	69,036.0
1982	39,421.0	-935.0	1,301.0	80,245.0
1983	28,361.0	-2,334.0	414.0	49,092.0
1984	37,316.0	-2,571.0	125.0	76,215.0
1985	38,388.0	521.0	286.0	73,555.0
1986	48,828.0	-2,967.0	608.0	93,859.0
1987	56,914.0	-3,311.0	-506.0	106,915.0
1988	64,537.0	-7,463.0	1,112.0	133,811.0
1989	83,009.0	-5,200.0	1,190.0	156,890.0
1990	111,998.0	-3,429.0	716.0	255,545.0
1991	153,387.0	9,395.0	5,695.0	352,128.0
1992	145,409.0	8,443.0	12,309.0	311,701.0
1993	337,287.0	60,095.0	2,592.0	666,858.0
1994	422,467.0	88,972.0	27,379.0	863,932.0
1995	365,431.0	173,654.0	14,057.0	1,059,051.0
1996	753,180.0	110,654.0	62,099.0	1,382,191.0
1997	905,526.0	67,149.0	66,807.0	1,628,711.0
1998	922,564.0	84,126.0	71,321.0	1,724,274.0

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.13
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(FOREIGN) 1/
(=N='000)

Year	Claims (A)	Fire	Accident	Motor Vehicle
1970	1,714.0	258.0	134.0	962.0
1971	1,950.0	266.0	108.0	1,128.0
1972	1,844.0	270.0	40.0	995.0
1973	3,480.0	349.0	159.0	1,939.0
1974	1,298.0	28.0	80.0	805.0
1975	1,843.0	143.0	148.0	934.0
1976	2,089.0	35.0	40.0	1,271.0

1/ Wholly Foreign Owned Insurance Companies ceased to exist in Nigeria since the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.13 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(FOREIGN) 1/
(=N='000)

Year	Employers' Liability	Marine	Misce- llaneous	Other Expenditure (B)
1970	108.0	188.0	64.0	1,792.0
1971	148.0	224.0	76.0	2,146.0
1972	102.0	371.0	66.0	2,656.0
1973	278.0	327.0	228.0	2,996.0
1974	139.0	234.0	12.0	1,058.0
1975	169.0	425.0	24.0	1,100.0
1976	239.0	494.0	10.0	792.0

1/ Wholly Foreign Owned Insurance Companies ceased to exist in Nigeria since
the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.13 Cont'd
BREAKDOWN OF EXPENDITURE OF NON-LIFE INSURANCE BUSINESS
(FOREIGN) 1/
(=N='000)

Year	Management Expenses	Net Commission	Other Expenses	Total Expenditure (A+B)
1970	1,308.0	434.0	50.0	3,506.0
1971	1,480.0	608.0	58.0	4,096.0
1972	1,798.0	854.0	4.0	4,500.0
1973	1,944.0	1,049.0	3.0	6,276.0
1974	903.0	147.0	8.0	2,356.0
1975	1,071.0	23.0	6.0	2,943.0
1976	933.0	157.0	16.0	3,195.0

1/ Wholly Foreign Owned Insurance Companies ceased to exist in Nigeria since
the promulgation of the Nigerian Enterprises Promotion Decree of 1977.

2/ Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.14
ASSETS OF INSURANCE INDUSTRY BY TYPE OF BUSINESS OWNERSHIP
(=N='000)

Year	Government Securities			Stocks, Shares and Bonds		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	4,481.0	2,252.0	6,733.0	4,124.0	5,393.0	9,517.0
1971	7,860.0	2,980.0	10,840.0	2,971.0	6,268.0	9,239.0
1972	7,897.0	8,935.0	16,832.0	5,082.0	6,771.0	11,853.0
1973	15,278.0	7,357.0	22,635.0	6,988.0	6,398.0	13,386.0
1974	15,447.0	4,213.0	19,660.0	7,977.0	10,097.0	18,074.0
1975	18,630.0	10,475.0	29,105.0	8,693.0	11,975.0	20,668.0
1976	29,370.0	13,064.0	42,434.0	15,990.0	14,582.0	30,572.0
1977	33,910.0	27,517.0	61,427.0	18,687.0	18,549.0	37,236.0
1978	39,591.0	38,501.0	78,092.0	22,950.0	30,670.0	53,620.0
1979	46,961.0	44,934.0	91,895.0	42,900.0	27,836.0	70,736.0
1980	63,567.0	46,396.0	109,963.0	72,992.0	48,934.0	121,926.0
1981	72,767.0	61,116.0	133,883.0	80,412.0	65,041.0	145,453.0
1982	72,688.0	59,034.0	131,722.0	110,178.0	80,211.0	190,389.0
1983	101,795.0	102,883.0	204,678.0	119,353.0	50,143.0	169,496.0
1984	90,807.0	121,427.0	212,234.0	137,842.0	61,677.0	199,519.0
1985	126,582.0	334,055.0	460,637.0	178,807.0	98,874.0	277,681.0
1986	154,167.0	668,477.0	822,644.0	202,072.0	88,554.0	290,626.0
1987	144,069.0	706,397.0	850,466.0	209,272.0	114,953.0	324,225.0
1988	281,450.0	1,019,699.0	1,301,149.0	182,718.0	143,331.0	326,049.0
1989	285,294.0	1,551,588.0	1,836,882.0	241,776.0	172,877.0	414,653.0
1990	275,609.0	1,576,537.0	1,852,146.0	339,156.0	159,004.0	498,160.0
1991	398,691.0	164,232.0	562,923.0	281,922.0	286,981.0	568,903.0
1992	357,691.0	271,253.0	628,882.0	525,813.0	461,624.0	987,437.0
1993	523,001.0	3,333,350.0	3,856,351.0	2,197,025.0	2,896,998.0	5,094,023.0
1994	511,272.0	5,417,112.0	5,928,384.0	1,082,428.0	996,016.0	2,078,444.0
1995	391,493.0	589,845.0	981,338.0	926,798.0	890,882.0	1,817,680.0
1996	526,005.0	1,136,087.0	1,662,092.0	2,152,784.0	2,079,341.0	4,232,125.0
1997	859,813.0	1,465,189.0	2,325,002.0	3,098,611.0	2,092,724.0	5,191,335.0
1998	1,512,365.0	1,856,423.0	3,368,788.0	3,213,564.0	2,136,549.0	5,350,113.0

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.14 Cont'd
ASSETS OF INSURANCE INDUSTRY BY TYPE OF BUSINESS OWNERSHIP
(=N='000)

Year	Mortgages and Loans			Cash and Bills Receivable		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	5,682.0	1,891.0	7,573.0	8,790.0	11,634.0	20,424.0
1971	4,962.0	2,442.0	7,404.0	12,434.0	17,629.0	30,063.0
1972	5,410.0	6,237.0	11,647.0	9,565.0	24,350.0	33,915.0
1973	9,510.0	3,433.0	12,943.0	19,392.0	25,590.0	44,982.0
1974	15,579.0	4,508.0	20,087.0	25,914.0	21,916.0	47,830.0
1975	18,178.0	5,711.0	23,889.0	29,460.0	35,433.0	64,893.0
1976	27,949.0	10,144.0	38,093.0	25,680.0	56,851.0	82,531.0
1977	35,543.0	22,594.0	58,137.0	33,977.0	95,700.0	129,677.0
1978	36,139.0	36,798.0	72,937.0	29,375.0	115,237.0	144,612.0
1979	70,369.0	23,166.0	93,535.0	47,053.0	91,316.0	138,369.0
1980	149,672.0	31,314.0	180,986.0	72,502.0	123,017.0	195,519.0
1981	89,057.0	58,209.0	147,266.0	55,301.0	104,006.0	159,307.0
1982	108,111.0	109,476.0	217,587.0	56,978.0	120,195.0	177,173.0
1983	135,187.0	69,438.0	204,625.0	70,673.0	74,925.0	145,598.0
1984	133,228.0	64,691.0	197,919.0	88,720.0	107,888.0	196,608.0
1985	161,072.0	136,147.0	297,219.0	106,076.0	130,002.0	236,078.0
1986	169,275.0	110,282.0	279,557.0	112,595.0	176,423.0	289,018.0
1987	160,255.0	111,299.0	271,554.0	146,097.0	134,388.0	280,485.0
1988	936,212.0	108,408.0	1,044,620.0	182,377.0	351,761.0	534,138.0
1989	330,156.0	180,667.0	510,823.0	112,854.0	473,147.0	586,001.0
1990	290,002.0	221,638.0	511,640.0	176,304.0	176,304.0	518,209.0
1991	885,757.0	318,124.0	1,203,881.0	227,008.0	807,544.0	1,034,552.0
1992	174,010.0	1,076,566.0	1,250,576.0	909,505.0	694,395.0	1,603,900.0
1993	846,927.0	2,330,862.0	3,177,789.0	1,283,881.0	905,745.0	2,189,626.0
1994	4,060,937.0	1,917,636.0	5,978,573.0	628,561.0	1,712,096.0	2,340,657.0
1995	759,348.0	1,036,862.0	1,796,210.0	666,800.0	2,491,394.0	3,158,194.0
1996	66,897.0	226,402.0	293,299.0	583,782.0	3,017,708.0	3,551,990.0
1997	553,078.0	503,014.0	1,056,092.0	984,860.0	1,861,371.0	2,846,231.0
1998	698,145.0	745,261.0	1,443,406.0	1,236,582.0	2,456,312.0	3,692,894.0

Note : From 1999 to date , the data are not available
Source: Central Bank of Nigeria Annual Survey

TABLE A.8.14 Cont'd
ASSETS OF INSURANCE INDUSTRY BY TYPE OF BUSINESS OWNERSHIP
(=N='000)

Year	Miscellaneous			Total		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	921.0	1,285.0	2,206.0	23,998.0	22,455.0	46,453.0
1971	1,398.0	2,289.0	3,687.0	29,625.0	31,608.0	61,233.0
1972	3,372.0	6,305.0	9,677.0	31,326.0	52,598.0	83,924.0
1973	5,720.0	9,127.0	14,847.0	56,888.0	51,905.0	108,793.0
1974	6,961.0	26,636.0	33,597.0	71,878.0	67,370.0	139,248.0
1975	6,701.0	42,015.0	48,716.0	81,662.0	105,609.0	187,271.0
1976	12,456.0	54,731.0	67,187.0	111,445.0	149,372.0	260,817.0
1977	23,096.0	98,784.0	121,880.0	145,213.0	263,144.0	408,357.0
1978	21,907.0	152,147.0	174,054.0	149,962.0	373,353.0	523,315.0
1979	66,987.0	186,678.0	253,665.0	274,270.0	373,930.0	648,200.0
1980	77,234.0	263,262.0	340,496.0	435,967.0	512,923.0	948,890.0
1981	77,214.0	351,125.0	428,339.0	374,751.0	639,497.0	1,014,248.0
1982	78,355.0	343,196.0	421,551.0	426,310.0	712,112.0	1,138,422.0
1983	120,831.0	260,905.0	381,736.0	547,839.0	558,294.0	1,106,133.0
1984	148,132.0	379,472.0	527,604.0	598,729.0	735,155.0	1,333,884.0
1985	135,435.0	527,429.0	662,864.0	707,972.0	1,226,507.0	1,934,479.0
1986	168,338.0	637,806.0	806,144.0	806,447.0	1,681,542.0	2,487,989.0
1987	154,820.0	769,947.0	924,767.0	814,513.0	1,836,984.0	2,651,497.0
1988	493,205.0	556,735.0	1,049,940.0	2,075,962.0	2,179,934.0	4,255,896.0
1989	659,335.0	1,283,140.0	1,942,475.0	1,629,415.0	3,661,419.0	5,290,834.0
1990	694,513.0	2,076,031.0	2,777,283.0	1,782,323.0	4,551,419.0	6,333,742.0
1991	1,191,876.0	2,066,240.0	3,258,116.0	2,985,254.0	3,643,121.0	6,628,375.0
1992	1,712,432.0	3,983,441.0	5,695,873.0	3,679,451.0	6,487,279.0	10,166,730.0
1993	1,753,761.0	4,248,409.0	6,002,170.0	6,614,595.0	13,715,364.0	20,329,959.0
1994	879,164.0	6,015,635.0	6,894,799.0	7,162,362.0	16,058,495.0	23,220,857.0
1995	1,269,478.0	8,132,297.0	19,401,775.0	4,013,917.0	13,141,280.0	17,155,197.0
1996	1,979,304.0	3,558,609.0	5,537,913.0	5,258,772.0	10,018,147.0	15,276,919.0
1997	3,215,348.0	5,445,624.0	8,660,972.0	8,711,710.0	11,367,922.0	20,079,632.0
1998	2,836,549.0	5,886,743.0	8,723,292.0	9,497,205.0	13,081,288.0	22,578,493.0

Note : From 1999 to date , the data are not available
Source: Central Bank of Nigeria Annual Survey

Fig. A8.6: Assests of Insurance Companies in Nigeria (1970-1998)

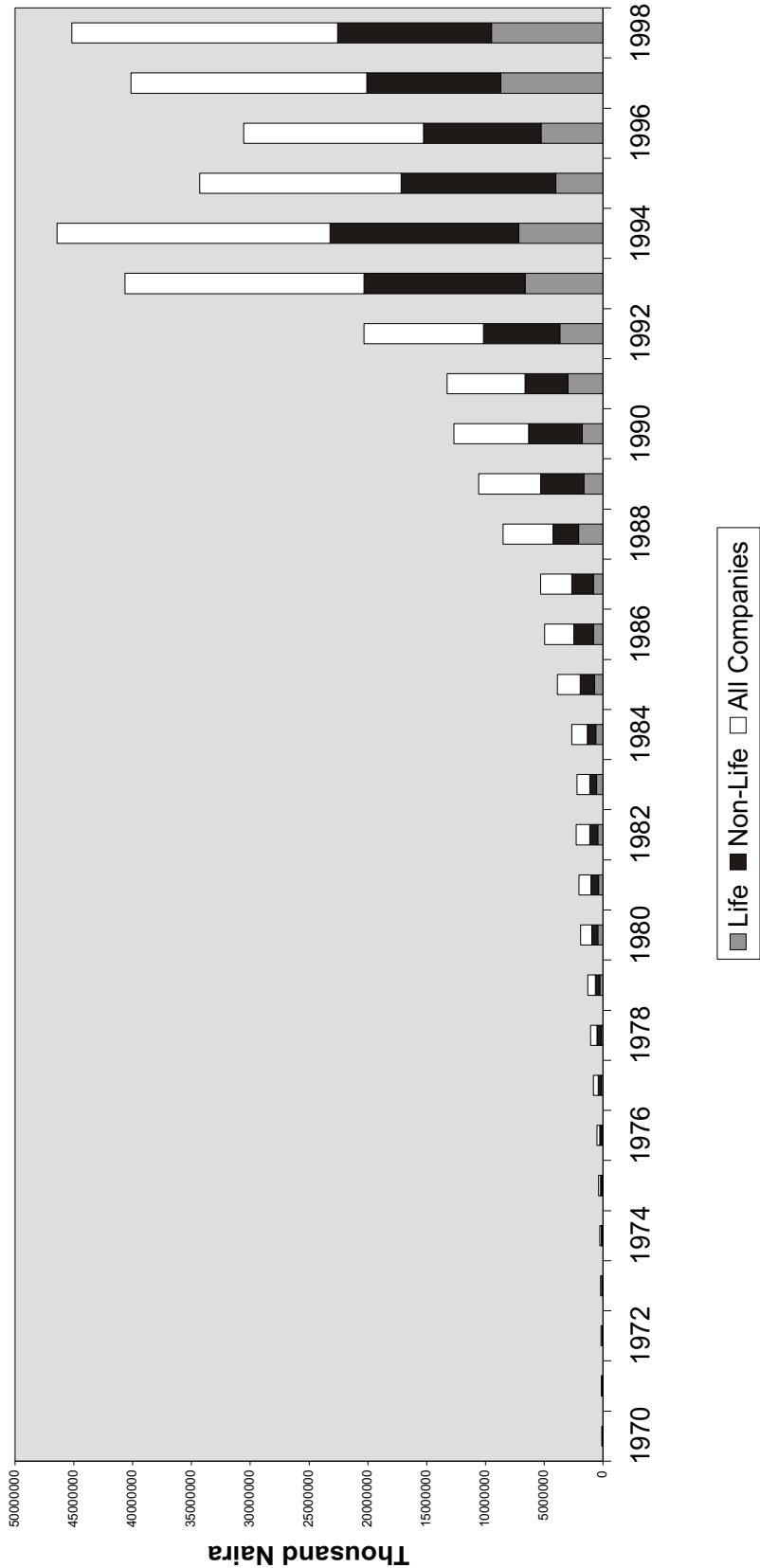


TABLE A.8.15
PERCENTAGE DISTRIBUTION OF ASSETS OF INSURANCE COMPANIES IN NIGERIA

Year	Government Securities			Stocks Share & Bonds		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	18.7	10	14.5	17.2	24	20.5
1971	26.5	9.4	17.7	10	19.8	15.1
1972	25.4	17	20.1	16.2	12.9	14.1
1973	26.9	14.2	20.9	12.3	12.3	12.3
1974	21.5	6.3	14.1	11.1	15	13
1975	22.8	9.9	15.5	10.6	11.3	11
1976	26.4	8.7	16.3	14.3	9.8	11.7
1977	23.3	10.5	15	12.9	7	9.1
1978	26.4	10.3	14.9	15.3	8.2	10.3
1979	17.1	12	14.2	15.6	7.5	10.9
1980	14.6	9.1	11.6	16.8	9.5	12.9
1981	19.4	9.5	13.2	21.5	10.2	14.3
1982	17	8.3	11.6	25.8	11.2	16.7
1983	18.5	18.4	18.5	21.8	9	15.3
1984	15.2	16.5	15.9	23	8.4	15
1985	17.9	27.2	23.8	25.3	8.1	14.3
1986	19.1	39.7	33.1	25	5.3	11.7
1987	17.7	38.5	32.1	25.7	6.3	12.2
1988	13.5	46.8	30.6	8.8	6.6	7.7
1989	17.5	42.4	34.7	14.8	4.7	7.8
1990	15.5	34.6	29.2	19	3.5	7.9
1991	13.4	4.5	8.5	9.4	7.9	8.6
1992	9.3	4.6	6.4	13.6	7.7	10
1993	7.9	24.3	18.9	33.2	21.2	25.1
1994	7.1	33.7	25.5	15.1	6.2	9
1995	2.8	4.5	3.6	6.6	6.8	6.7
1996	10	11.3	10.9	41	20.8	27.7
1997	9.9	12.9	11.6	35.6	18.4	25.9
1998	15.9	14.2	14.9	33.8	16.3	23.7

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.15 Cont'd
PERCENTAGE DISTRIBUTION OF ASSETS OF INSURANCE COMPANIES IN NIGERIA

Year	Mortgages and Loans			Cash & Bills Receivable		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	23.7	8.4	16.3	36.6	51.9	43.9
1971	16.8	7.7	12.1	42	55.8	49.1
1972	17.2	11.8	13.9	30.5	46.3	40.4
1973	16.7	6.6	11.9	34.1	49.3	41.3
1974	21.7	6.7	14.4	36	32.5	34.4
1975	22.3	5.4	12.8	36.1	33.6	34.7
1976	25.1	6.8	14.6	23.6	38.1	31.6
1977	24.5	8.6	14.2	23.4	36.4	31.8
1978	24.1	9.9	13.9	19.6	30.9	27.6
1979	25.7	6.2	14.4	17.2	24	21.4
1980	34.3	6.1	19	16.6	24	20.6
1981	23.7	9.1	14.6	14.8	16.3	15.7
1982	25.4	15.4	19.1	13.4	16.9	15.6
1983	24.7	12.4	18.5	12.9	13.4	13.2
1984	22.3	8.8	14.8	14.8	14.7	14.7
1985	22.7	11.1	15.4	15	10.6	12.2
1986	21	6.6	11.2	14	10.5	11.6
1987	19.7	6.1	10.2	17.9	7.3	10.6
1988	45.1	5	24.5	8.8	16.1	12.5
1989	20.3	4.9	9.7	6.9	12.9	11.1
1990	16.3	4.9	8.1	9.9	11.4	11
1991	29.7	8.7	18.2	7.6	22.2	15.6
1992	7.1	7.1	7.1	23.6	13.7	17.6
1993	12.8	17	15.6	19.4	6.6	10.8
1994	56.7	11.9	25.7	8.8	10.7	10.1
1995	5.4	7.9	6.6	4.8	19	11.6
1996	1.3	2.3	2	10.1	30.1	23.2
1997	6.3	4.4	5.3	11.3	16.4	14.2
1998	7.4	5.7	6.4	13	18.8	16.4

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey

TABLE A.8.15 Cont'd

PERCENTAGE DISTRIBUTION OF ASSETS OF INSURANCE COMPANIES IN NIGERIA

Year	Miscellaneous			Total		
	Life	Non-Life	All Companies	Life	Non-Life	All Companies
1970	3.8	5.7	4.8	100	100	100
1971	4.7	7.2	6	100	100	100
1972	10.7	12	11.5	100	100	100
1973	10	17.6	13.6	100	100	100
1974	9.7	39.8	24.1	100	100	100
1975	8.2	39.8	26	100	100	100
1976	11.2	36.6	25.8	100	100	100
1977	15.9	37.5	29.9	100	100	100
1978	14.6	40.7	33.3	100	100	100
1979	24.4	49.9	39.1	100	100	100
1980	17.7	51.3	35.9	100	100	100
1981	20.6	54.9	42.2	100	100	100
1982	18.4	48.2	37	100	100	100
1983	22.1	46.8	34	100	100	100
1984	24.7	51.6	39.6	100	100	100
1985	19.1	43	34.3	100	100	100
1986	20.9	37.9	32.4	100	100	100
1987	19	41.9	34.9	100	100	100
1988	23.8	25.5	24.7	100	100	100
1989	40.5	35.1	36.7	100	100	100
1990	39.3	45.6	43.8	100	100	100
1991	39.9	56.7	49.1	100	100	100
1992	46.4	66.9	58.9	100	100	100
1993	26.7	30.9	29.6	100	100	100
1994	12.3	37.5	29.7	100	100	100
1995	80.4	61.9	71.4	100	100	100
1996	37.6	35.5	36.2	100	100	100
1997	36.9	47.9	43.1	100	100	100
1998	29.9	45	38.6	100	100	100

Note : From 1999 to date , the data are not available

Source: Central Bank of Nigeria Annual Survey