

Table 6.16
Urban Consumer Price Index
((2003=100))

Component	1999	2000	2001	2002	2003	Percentage Change Over Preceding Year				
	1.0	2.0	3.0	4.0	5.0	(1) & (2)	(2) & (3)	(3) & (4)	(4) & (5)	(5) & (6)
All- Item	63.6	67.9	81.8	92.0	107.2	6.8	20.5	12.5	16.5	16.5
All- Item Less Farm Produce	65.7	71.7	78.0	86.1	110.6	9.1	8.8	10.4	28.5	28.5
All- Item Less Farm Produce & Energy	-	69.6	80.1	88.8	107.2		15.1	10.9	20.7	20.7
Food	62.6	65.5	86.1	97.3	104.8	4.6	31.5	13.0	7.7	7.7
Food & Non-Alcoholic Beverages	-	64.8	85.4	97.0	104.5		31.8	13.6	7.7	7.7
Alcoholic Beverage, Tobacco & Kola	46.0	54.2	72.6	91.8	103.8	17.8	33.9	26.4	13.1	13.1
Clothing & Footwear	79.7	86.8	92.8	96.6	116.6	8.9	6.9	4.1	20.7	20.7
Housing, Water, Electricity, Gas & other Fuel	67.8	74.3	73.8	80.6	116.8	9.6	-0.7	9.2	44.9	44.9
Furnishing & household Equipment Maintenance	73.7	79.1	88.2	96.7	109.0	7.3	11.5	9.6	12.7	12.7
Health	78.7	88.7	85.7	88.5	112.8	12.7	-3.4	3.3	27.5	27.5
Transport	61.1	65.3	72.7	83.4	99.5	6.9	11.3	14.7	19.3	19.3
Communication	-	-	-	95.8	98.3				2.6	2.6
Recreation & Culture	61.7	65.7	72.8	80.5	97.0	6.5	10.8	10.6	20.5	20.5
Education	-	-	-	87.1	109.2				25.4	25.4
Restaurant & Hotels	-	-	-	83.9	99.1				18.1	18.1
Miscellaneous goods & Services	73.5	83.0	93.9	95.5	104.8	12.9	13.1	1.7	9.7	9.7

Source: Federal Office of Statistics (FOS)

Table 6.17
Rural Consumer Price Index
(2003=100)

Component	1999	2000	2001	2002	2003	Percentage Change Over Preceding Year				
	1.0	2.0	3.0	4.0	5.0	(1) & (2)	(2) & (3)	(3) & (4)	(4) & (5)	(5) & (6)
All- Item	65.0	69.5	82.4	93.1	105.4	6.9	18.6	13.0	13.2	13.2
All- Item Less Farm Produce	64.7	74.5	78.5	88.7	112.5	15.1	5.4	13.0	26.8	26.8
All- Item Less Farm Produce & Energy	-	76.6	84.0	90.1	107.6		9.7	7.3	19.4	19.4
Food	65.5	66.9	85.2	96.3	102.0	2.1	27.4	13.0	5.9	5.9
Food & Non-Alcoholic Beverages	-	65.9	84.4	96.2	101.9		28.1	14.0	5.9	5.9
Alcoholic Beverage, Tobacco & Kola	49.1	53.7	74.8	92.5	102.7	9.4	39.3	23.7	11.0	11.0
Clothing & Footwear	90.6	92.6	91.1	90.5	105.8	2.2	-1.6	-0.7	16.9	16.9
Housing, Water, Electricity, Gas & other Fuel	59.5	75.3	74.8	88.7	115.4	26.6	-0.7	18.6	30.1	30.1
Furnishing & household Equipment Maintenance	87.2	91.6	93.4	95.0	104.6	5.0	2.0	1.7	10.1	10.1
Health	99.3	103.8	98.5	104.1	121.3	4.5	-5.1	5.7	16.5	16.5
Transport	70.4	74.4	76.4	70.6	99.8	5.7	2.7	-7.6	41.4	41.4
Communication	-	-	-	105.2	102.1				-2.9	-2.9
Recreation & Culture	58.3	66.5	76.6	83.9	121.4	14.1	15.2	9.5	44.7	44.7
Education	-	-	-	101.5	126.4				24.5	24.5
Restaurant & Hotels	-	-	-	97.5	114.2				17.1	17.1
Miscellaneous goods & Services	38.8	45.9	52.9	66.2	115.0	18.3	15.3	25.1	73.7	73.7

Source: Federal Office of Statistics (FOS)

Table 6.18
Selected Social Indicators of Nigeria

Sub-Sector	1999	2000	2001	2002 1/	2003 2/
A. Education					
1. Adult literacy Rate	57.0	57.0	57.0	57.0	57.0
2. No. of Pupils per Primary School	518.0	528.0	543.0	545.0	545.0
3. No. of Pupils per Teacher (Primary)	52.0	54.0	56.0	55.0	53.0
4. No. of Pupils per Secondary School	985.0	985.0	1,005.0	1,005.0	1,005.0
5. No. of Pupils per Teacher (Secondary)	38.0	41.0	40.0	50.0	43.0
6. No of Students per School (Tertiary Institutions)	2,847.00	2,932.00	2,932.00	2,932.00	2,932.00
7. Percentage of Females in Educational Institutions					
(i) Primary		49.0	51.0	51.0	42.0
(ii) Secondary	45.0	46.0	47.0	48.0	42.0
(iii) Tertiary	44.0	45.0	45.0	45.0	43.0
8. Number of Educational Institutions					
(i) Primary	47,902.00	48,860.00	49,343.00	47,694.00	49,355.00
(ii) Secondary	8,113.00	8,275.00	8,275.00	8,351.00	9,408.00
(iii) Tertiary	144.00	144.00	142.00	178.00	176.00
9. Number of Enrolments at School					
(i) Primary	23,709,949.00	24,895,446.00	27,384,991.00	29,575,790.00	30,463,064.00
(ii) Secondary	6,056,618.00	6,359,449.00	6,995,394.00	7,485,072.00	7,634,773.00
(iii) Tertiary	983,689.00	1,032,873.00	1,136,160.00	1,249,776.00	1,274,772.00
10. Federal Government Budget Allocation to Education (=N='million)	27,713.50	56,568.20	62,567.10	69,033.80	69,033.80
11. Percentage of Annual Federal Budget	11.1	8.7	7.0	7.9	7.9
B. Health and Nutrition					
1. Population per Physician (No.)	4,479.00	4,529.00	4,675.00	4,722.00	4,769.00
2. Population per Nursing Staff (No.)	906.00	920.00	1,082.00	1,104.00	1,129.00
3. Population per Hospital Bed (No.)	1,564.00	1,611.00	2,124.00	2,230.00	2,342.00
4. Life Expectancy at Birth (Years)	54.0	54.0	54.0	54.0	57.0
5. Children Immunisation					
(i) Fully Immunised (Overall)	51.9	72.7	73.3	75.0	80.0
(ii) Tuberculosis (%)	51.7	72.4	72.7	73.0	75.0
(iii) DPT (%)	53.8	75.3	67.1	70.0	75.0
(iv) Poliomyelitis (%)	51.8	72.5	61.0	68.0	80.0
(v) Measles (%)	50.3	70.4	92.3	90.0	90.0
6. Health Institutions					
(i) Primary Health Care	8,970	10,149	10,393	15,266	16,137
(ii) Secondary Health Care	892.0	936.0	982.0	1,976.0	1,990.0
(iii) Tertiary Health Care	51.0	51.0	51.0	219.0	221.0
7. Federal Government Budget Allocation to Health(=N='million)	13,737.30	17,581.90	35,422.00	40,741.10	40,741.10
8. Percentage of Annual Federal Budget	4.5	2.7	3.9	4.7	4.7
C. Population and Demography					
1. Population in Nigeria (Census 1991)	111,788,448.00	115,224,312.00	118,800,699.00	122,364,720.00	125,827,642.00
2. Female as % of Population	49.9	49.9	49.9	49.9	49.9
3. Male as Percentage of Population	50.1	50.1	50.1	50.1	50.1
4. Crude Birth Rate (per 1000 Persons)	49.0	49.0	49.0	49.0	49.0
5. Crude Death Rate (per 1000 Persons)	14.0	14.0	14.0	14.0	14.0
6. Maternal Mortality (per 1000 live births)	10.0	10.0	10.0	10.0	10.0
7. Infant mortality (per 1000 live births)	75.1	75.1	75.1	75.1	75.1
8. Total Fertility Rate	5.2	5.2	5.2	5.2	5.2
D. Water Supply					
1. Total volume of available water (mcm)	5,675,800.00	5,675,800.00	6,546,581.00	7,037,575.00	7,037,575.00
a. Domestic use: (mcm)					
i. Share of total volume (%)	13.2	13.2	14.2	15.2	15.2
ii. Actual (cu. mtrs.)	799,206.00	749,205.60	929,614.50	1,069,711.00	1,069,711.00
b. Industrial use:					
i. Share of total volume (%)	25.0	25.0	27.0	27.0	27.0
ii. Actual (cu. mtrs.)	1,418,950.00	1,418,950.00	1,532,466.00	1,900,145.00	1,900,145.00
c. Irrigation:					
i. Share of total volume (%)	35.0	35.0	35.0	35.0	35.0
ii. Actual (cu. mtrs.) (million)	1,986.50	1,986.50	1,986.50	2,185.00	2,185.00
iii. Total land under irrigation (ha)	229,270.00	229,270.00	229,270.00	220,270.00	220,270.00
iv. Share of total land under irrigation (%)	14.3	14.3	14.3	14.3	14.3
v. Share of total agricultural land (%)	0.7	0.7	0.7	0.7	0.7
2. Federal Government Budget Allocation to Water Supply (=N='m)	-	14,318.0	64,761.7	31,942.2	31,942.2
3. Percentage of Annual Federal Budget	-	2.2	7.2	4.8	4.8
E. Environment					
1. Environment:					
a. Total forest area protected (sq. km.)	9,122,291.00	9,122,291.00	9,122,291.00	9,122,291.00	9,122,291.00
b. Protected forest area as % of total land area	10.00	10.00	10.00	10.00	10.00
c. Deforestation per year (ha/yr)	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00
d. Reforestation per year (ha./yr.)	1,043.00	1,043.00	1,043.00	1,043.00	1,043.00

1/ = Revised

2/ = Provisional

N.A = Not Available

Sources: Federal Ministries of Education Environment & Health.

State Ministries of Education & Health

and National Population Commission

Table 7.1
Balance of Payments-Analytical Statement
(US\$ Million)

Category	1999	2000	2001	2002 2/	2003 1/
A. CURRENT ACCOUNT	501.80	7,014.50	2,170.70	332.52	3,920.20
Goods	4,288.20	10,420.10	6,854.00	3,685.42	8,592.80
Export (F.O.B)	12,876.00	19,141.40	17,884.10	15,563.10	22,339.57
Oil	12,664.90	18,897.20	17,633.80	14,777.40	21,604.47
Crude Oil	12,637.10	18,318.50	16,436.80	13,680.40	19,937.41
Gas	27.80	578.70	1,197.00	1,097.00	1,667.06
Non-oil	211.10	244.20	250.30	785.70	735.10
Imports	-8,587.80	-8,721.30	-11,030.10	-11,877.68	-13,746.77
Oil	-2,292.20	-1,955.10	-1,925.60	-1,984.50	-2,343.42
Non-oil	-6,295.60	-6,766.20	-9,104.50	-9,893.18	-11,403.35
Services (net)	-2,496.20	-1,468.00	-2,968.50	-1,597.80	-2,947.51
Services (credit)	979.60	1,833.80	1,643.40	2,515.60	2,772.72
Services (debit)	-3,475.80	-3,301.80	-4,611.90	-4,113.40	-5,720.23
Income (net)	-2,578.00	-3,565.30	-3,073.20	-3,163.80	-3,277.61
Investment income (credit)	239.70	365.50	359.80	165.40	81.54
Interest on reserves and investments	236.90	353.40	359.80	165.40	81.54
Others	2.80	12.10	-	-	-
Investment income (debit):	-2,817.70	-3,930.80	-3,433.00	-3,329.20	-3,359.15
Interest due on loans	-1,196.80	-2,142.00	-2,161.20	-1,736.40	-1,516.33
Others	-1,620.90	-1,788.80	-1,271.80	-1,592.80	-1,842.82
Current Transfers (net)	1,287.80	1,627.70	1,358.40	1,408.70	1,552.52
General Government	-0.10	-75.50	55.80	-12.10	-81.05
Other sectors	1,287.90	1,703.20	1,302.60	1,420.80	1,633.57
B. CAPITAL AND FINANCIAL ACCOUNT	-3,972.50	-3,840.20	-1,887.50	-4,929.42	-5,094.01
Capital Account (net)	13.20	32.70	-	54.30	20.33
Capital Transfers (net)	13.20	32.70	-	54.30	20.33
Acquisition/Disposal of non-financial assets	-	-	-	-	-
Financial Account (net)	-3,985.70	-3,872.90	-1,887.50	-4,983.72	-5,114.34
Direct Investment	1,004.90	1,140.70	1,183.50	1,868.00	2,004.10
Portfolio Investment	11.00	502.50	826.80	133.50	146.85
Other Investment	-5,001.60	-5,516.10	-3,897.80	-6,985.22	-7,265.29
Official (of which)	-1,659.40	-979.50	-844.70	-1,359.30	-1,393.94
- Amortisation (DUE)	-2,413.40	-991.20	-849.60	-1,366.80	-1,411.82
- Disbursement	754.00	11.70	4.90	7.50	17.88
Private	-3,342.20	-4,536.60	-3,053.10	-5,625.92	-5,871.35
C. NET ERRORS AND OMISSIONS	-66.60	-83.90	-62.20	-76.60	-85.00
D. OVERALL BALANCE =Total (A, B and C)	-3,537.30	3,090.40	221.00	-4,673.50	-1,258.81
FINANCING	3,537.30	-3,090.40	-221.00	4,673.50	1,258.81
a. Exceptional Financing	1,887.30	1,370.00	284.20	1,939.00	1,045.49
(I) Promissory notes (arrears)	-	-	-	-	-
(II) Deferred debt service	1,887.30	1,370.00	284.20	1,939.00	1,045.49
(III) Others	-	-	-	-	-
b. Reserves 3/	1,650.00	-4,460.40	-505.20	2,734.50	213.32
Memorandum Items:					
Current Account Balance as % of G.D.P	1.40	15.70	4.70	10.90	6.90
Capital and Financial Account Balance as % of G.D.F	-11.50	-8.60	-4.10	-10.90	-9.00
Overall Balance as % of G.D.P	-10.20	6.90	0.50	-10.30	-2.20
External Reserves - Stock (US \$ million)	5,450.00	9,910.40	10,415.60	7,681.10	7,467.78
Number of Months of Imports Equivalent	7.60	13.60	11.30	7.80	6.50
External Debt Stock (US\$ million)	28,066.90	28,273.70	28,347.00	29,788.90	30,999.00
Debt Service Due as % of Exports of Goods and Non Factor Services	26.10	14.90	14.60	17.40	15.10
Average Exchange Rate (N/\$)	92.34	101.65	111.90	120.97	129.36

1/ Provisional

2/ Revised (in addition to 2002)

3/ Minus (-) sign indicates increase in reserves.

Plus (+) sign indicates decrease in reserves.

Table 7.2
Balance of Payment-Analytical Statement
(Naira Million)

Category	1999	2000	2001	2002 2/	2003 1/
A. CURRENT ACCOUNT	46,336.21	713,023.93	242,901.33	40,224.94	507,117.07
Goods	395,972.39	1,059,203.17	766,962.60	445,825.26	1,111,564.61
Export (F.O.B)	1,188,969.84	1,945,723.31	2,001,230.79	1,882,668.21	2,889,846.78
Oil	1,169,476.87	1,920,900.38	1,973,222.22	1,787,622.08	2,794,754.24
Crude Oil	1,166,909.81	1,862,075.53	1,839,277.92	1,654,917.99	2,579,103.36
Gas	2,567.05	58,824.86	133,944.30	132,704.09	215,650.88
Non-oil	19,492.97	24,822.93	28,008.57	95,046.13	95,092.54
Imports	-792,997.45	-886,520.15	-1,234,268.19	-1,436,842.95	-1,778,282.17
Oil	-211,661.75	-198,735.92	-215,474.64	-240,064.97	-303,144.81
Non-oil	-581,335.70	-687,784.23	-1,018,793.55	-1,196,777.98	-1,475,137.36
Services (net)	-230,499.11	-149,222.20	-332,175.15	-193,285.87	-381,289.89
Services (credit)	90,456.26	186,405.77	183,896.46	304,312.13	358,679.06
Services (debit)	-320,955.37	-335,627.97	-516,071.61	-497,598.00	-739,968.95
Income (net)	-238,052.52	-362,412.75	-343,891.08	-382,724.89	-423,991.63
Investment income (credit)	22,133.90	37,153.08	40,261.62	20,008.44	10,548.01
Interest on reserves and investments	21,875.35	35,923.11	40,261.62	20,008.44	10,548.01
Others	258.55	1,229.97	-	-	-
Investment income (debit):	-260,186.42	-399,565.82	-384,152.70	-402,733.32	-434,539.64
Interest due on loans	-110,512.51	-217,734.30	-241,838.28	-210,052.31	-196,152.45
Others	-149,673.91	-181,831.52	-142,314.42	-192,681.02	-238,387.20
Current Transfers (net)	118,915.45	165,455.71	152,004.96	170,410.44	200,833.99
General Government	-9.23	-7,674.58	6,244.02	-1,463.74	-10,484.63
Other sectors	118,924.69	173,130.28	145,760.94	171,874.18	211,318.62
B. CAPITAL AND FINANCIAL ACCOUNT	-366,820.65	-390,356.33	-211,211.25	-596,311.94	-658,961.13
Capital Account (net)	1,218.89	3,323.96	-	6,568.67	2,629.89
Capital Transfers (net)	1,218.89	3,323.96	-	6,568.67	2,629.89
Acquisition/Disposal of non-financial assets	-	-	-	-	-
Financial Account (net)	-368,039.54	-393,680.29	-211,211.25	-602,880.61	-661,591.02
Direct Investment	92,792.47	115,952.16	132,433.65	225,971.96	259,250.38
Portfolio Investment	1,015.74	51,079.13	92,518.92	16,149.50	18,996.52
Other Investment	-461,847.74	-560,711.57	-436,163.82	-845,002.06	-939,837.91
Official (of which)	-153,229.00	-99,566.18	-94,521.93	-164,434.52	-180,320.08
- Amortisation (DUE)	-222,853.36	-100,755.48	-95,070.24	-165,341.80	-182,633.04
- Disbursement	69,624.36	1,189.31	548.31	907.28	2,312.96
Private	-308,618.75	-461,145.39	-341,641.89	-680,567.54	-759,517.84
C. NET ERRORS AND OMISSIONS	-6,149.84	-8,528.44	-6,960.18	-9,266.30	-10,995.60
D. OVERALL BALANCE =Total (A, B and C)	-326,634.28	314,139.16	24,729.90	-565,353.30	-162,839.66
FINANCING	326,634.28	-314,139.16	-24,729.90	565,353.30	162,839.66
a. Exceptional Financing	174,273.28	139,260.50	31,801.98	234,560.83	135,244.59
(I) Promissory notes (arrears)	-	-	-	-	-
(II) Deferred debt service	174,273.28	139,260.50	31,801.98	234,560.83	135,244.59
(III) Others	-	-	-	-	-
b. Reserves 3/	152,361.00	-453,399.66	-56,531.88	330,792.47	27,595.08
Memorandum Items:					
Current Account Balance as % of G.D.P	1.40	15.70	4.70	0.70	6.90
Capital and Financial Account Balance as % of G.D.P	-11.50	-8.50	-4.10	-10.90	-9.00
Overall Balance as % of G.D.P	-10.20	-6.90	0.50	-10.30	-2.20
External Reserves - Stock (US \$ million)	5,450.00	9,910.40	10,415.60	7,681.10	7,467.78
Number of Months of Imports Equivalent	7.60	13.60	11.30	7.80	6.50
External Debt Stock (US\$ million)	28,066.90	28,273.70	28,347.00	29,788.90	30,999.00
Debt Service Due as % of Exports of Goods and Non Factor Services	26.10	14.90	14.60	17.40	15.10
Average Exchange Rate (N/£)	92.34	101.65	111.90	120.97	129.36

1/ Provisional

2/ Revised

3/ Minus (-) sign indicates increase in reserves.

Plus (+) sign indicates decrease in reserves.

Table 7.3
Visible Trade
(Naira Million)

Item	1999	2000	2001	2002 1/	2003 2/
Imports	862,515.65	962,963.92	1,357,695.01	1,580,527.25	1,956,111.39
Oil sector	211,661.75	198,735.92	217,231.20	268,689.63	332,538.77
Non-Oil sector	650,853.90	764,228.00	1,140,463.81	1,311,837.62	1,623,571.62
Exports	1,188,969.84	1,945,723.31	2,001,230.79	1,882,668.21	2,889,846.78
Oil sector	1,169,476.87	1,920,900.38	1,973,222.22	1,787,622.08	2,794,754.24
Non- Oil sector	19,492.97	24,822.93	28,008.57	95,046.13	95,092.54
Total Trade	2,051,485.49	2,908,687.23	3,358,925.80	3,463,195.46	4,845,957.17
Oil Sector	1,381,138.62	2,119,636.30	2,190,453.42	2,056,311.71	3,127,293.01
Non-Oil Sector	670,346.87	789,050.93	1,168,472.38	1,406,883.75	1,718,664.16
Balance of Trade 3/	326,454.19	982,759.39	643,535.78	302,140.96	933,736.39
Oil Sector	957,815.12	1,722,164.46	1,755,991.02	1,518,932.45	2,462,215.47
Non- Oil Sector	-631,360.9	-739,405.1	-1,112,455.24	-1,216,791.49	-1,528,479.08
Average Exchange Rate (N/\$)	92.34	101.65	111.90	120.97	129.36

1/ Revised

2/ Provisional

3/ A positive figure indicates a surplus while negative figure indicates a deficit.

Source: Central Bank of Nigeria

Table 7.4
Imports by Major Groups
(Naira Million)

IMPORT GROUP	1999	2000	2001	2002 1/	2003 2/
CONSUMER GOODS	344,965.9	373,632.3	522,816.9	619,566.6	792,224.7
DURABLE	31,046.9	30,815.0	43,118.9	45,835.2	47,533.5
NON DURABLE	313,919.0	342,817.3	479,698.0	573,731.4	744,691.3
CAPITAL GOODS AND RAW MATERIALS					
CAPITAL GOODS	515,724.0	586,448.9	820,606.9	954,638.5	1,157,526.7
RAW MATERIALS	198,355.4	203,186.7	284,315.4	331,910.8	416,709.6
Miscellaneous	317,368.6	383,262.2	536,291.6	622,727.7	740,817.1
	1,825.8	2,882.7	4,042.4	6,322.1	6,358.9
TOTAL	862,515.7	962,963.9	1,347,466.2	1,580,527.2	1,956,110.4
Average Exchange Rate (N/\$)	92.34	101.65	111.90	120.97	129.36

1/ Revised

2/ Provisional

Source: Central Bank of Nigeria

Table 7.5
Imports by S.I.T.C. Section
(Naira Million)

Section	1999	2000	2001	2002 1/	2003 2/
0 Food and Live Animals	103,489.8	113,630.5	160,209.10	176,993.52	226,121.53
1 Beverages and Tobacco	4,312.1	6,740.8	9,503.90	12,168.27	13,645.09
2 Crude Materials	38,808.7	44,296.6	62,454.33	77,978.38	96,240.56
3 Mineral Fuels	12,073.8	12,518.6	17,650.18	24,336.66	30,960.02
4 Animals and Vegetable Oils and Fats	12,073.8	14,444.6	20,365.63	27,497.18	34,699.66
5 Chemicals	196,630.6	218,594.2	308,198.75	350,352.44	418,233.91
6 Manufactured Goods	253,550.0	279,261.3	393,734.06	456,074.54	561,280.99
7 Machinery and Transport Equipment	204,392.3	232,075.8	327,206.65	376,901.49	465,462.19
8 Miscellaneous Manufactured Articles	35,359.0	38,518.8	54,308.15	73,641.93	103,682.33
9 Miscellaneous Transaction Unclassified	1,825.6	2,882.7	4,064.26	4,582.83	5,784.10
TOTAL	862,515.7	962,963.9	1,357,695.01	1,580,527.25	1,956,110.39
Average Exchange Rate (N/\$)	92.3	101.7	111.94	120.97	129.36

1/ Revised

2/ Provisional

Sources: Central Bank of Nigeria

Table 7.6
Direction of Oil Exports

Region/Country	Quantity (Thousand barrels)					Value (Naira Million)				
	1999	2000	2001	2002	2003 1/	1999	2000	2001	2002	2003 1/
Africa	60,399.0	43,520.1	51,113.2	39,792.3	53,844.0	100,532.7	138,488.4	158,282.7	130,496.4	223,580.3
West Africa	39,725.0	26,559.4	32,417.2	25,074.6	32,979.5	66,121.3	84,516.5	100,386.8	82,230.6	136,943.0
Ecowas	39,725.0	26,559.4	32,417.2	25,074.6	32,979.5	66,121.3	84,516.5	100,386.8	82,230.6	136,943.0
Ghana	11,075.0	5,533.8	7,703.0	5,996.1	8,076.6	18,434.1	17,609.6	23,854.2	21,451.5	33,537.1
Cote d'Ivoire	22,630.0	17,193.4	20,325.7	15,807.9	19,518.5	37,667.1	54,712.3	62,942.7	50,053.4	81,047.9
Senegal	6,020.0	3,832.2	4,388.5	3,270.6	5,384.4	10,020.1	12,194.6	13,589.9	10,725.7	22,358.0
Other West Africa	-	-	-	-	-	-	-	-	-	-
North Africa	-	3,342.3	2,088.9	1,635.3	3,365.3	-	10,635.9	6,468.6	5,362.9	13,973.8
Other Africa	20,674.0	13,618.4	16,607.1	13,082.4	17,499.3	34,411.4	43,336.0	51,427.3	42,902.9	72,663.6
Asia	174,146.0	110,977.2	134,297.4	103,569.0	138,648.3	289,861.8	353,148.9	381,134.3	339,648.2	575,719.4
China (Mainland)	7,152.0	2,048.6	6,283.1	3,270.6	5,384.4	11,904.3	6,519.2	19,457.0	10,725.7	22,358.0
India	120,127.0	67,029.6	86,714.0	67,592.4	87,496.5	199,948.5	213,299.7	233,782.4	221,665.1	363,318.1
Indonesia	4,554.0	2,008.6	3,067.1	2,180.4	2,692.2	7,580.0	6,391.8	9,497.8	7,150.5	11,179.0
Japan	6,176.0	3,646.7	5,724.2	3,270.6	5,384.4	10,279.8	11,604.6	17,726.1	10,725.7	22,358.0
Korea	21,017.0	21,988.0	21,251.9	16,353.0	21,537.6	34,982.3	69,969.6	65,811.0	53,828.7	89,432.1
Philippines	-	-	-	-	-	1,513.0	-	-	-	-
Singapore	909.0	2,166.0	1,651.7	2,725.5	4,038.3	18,039.6	6,892.5	5,114.7	8,938.1	16,768.5
Taiwan	10,838.0	10,474.9	7,923.4	7,086.3	8,749.7	5,614.3	33,333.1	24,536.6	23,239.1	36,331.8
others	3,373.0	1,614.8	1,682.0	1,090.2	3,365.3	-	5,138.4	5,208.7	3,575.2	13,973.8
Americas	307,347.0	306,579.7	334,901.5	278,546.1	327,775.4	511,839.5	975,589.7	967,091.8	913,474.9	1,361,045.3
Canada	18,149.0	23,841.2	17,836.0	15,807.9	20,191.5	30,208.6	75,866.8	55,232.8	51,841.0	83,842.6
U.S.A	236,467.0	236,616.7	263,520.1	219,675.3	255,759.0	393,593.7	752,955.4	746,044.6	720,411.7	1,062,006.6
Brazil	37,425.0	30,380.6	36,399.6	29,435.4	35,671.7	62,293.0	96,676.4	112,719.0	96,531.6	148,122.0
Virgin Island	-	3,472.3	2,442.2	2,180.4	2,019.2	-	11,049.4	7,562.9	7,150.5	8,384.3
Chile	7,504.0	6,573.5	6,823.1	6,541.2	7,403.6	12,490.2	20,918.0	21,129.0	21,451.5	30,742.3
Uruguay	-	402.4	719.0	545.1	673.1	-	1,280.6	2,226.4	1,787.6	2,794.8
Argentina	1,644.0	875.5	975.8	545.1	673.1	2,736.4	2,785.9	3,021.7	1,787.6	2,794.8
Others	6,158.0	4,417.5	6,185.7	3,815.7	5,384.4	10,517.6	14,057.2	19,155.4	12,513.4	22,358.0
Eastern Europe	-	237.5	88.5	1,648.1	1,346.1	-	755.8	274.1	1,787.6	5,589.5
Others	-	237.5	88.5	1,648.1	1,346.1	-	755.8	274.1	1,787.6	5,589.5
Western Europe	160,578.0	142,038.5	154,386.5	120,999.4	150,090.2	267,242.9	451,953.4	466,089.6	400,427.3	623,230.2
Netherlands	3,399.0	7,629.8	6,751.9	4,905.9	5,384.4	5,657.6	24,279.4	20,908.8	16,088.6	22,358.0
Germany	2,833.0	4,105.4	2,437.2	2,180.4	2,692.2	4,715.5	13,064.0	7,547.4	7,150.5	11,179.0
France	50,388.0	37,653.6	46,209.0	35,431.5	43,748.3	83,869.6	119,820.4	143,095.7	116,195.4	181,659.0
Italy	21,186.0	25,091.8	24,712.5	19,623.6	23,556.8	35,263.6	79,846.4	76,527.5	64,354.4	97,816.4
Sweden	-	1,766.0	1,467.4	1,635.3	1,346.1	-	5,620.1	4,544.2	5,362.9	5,589.5
Austria	-	-	-	-	-	-	-	-	-	-
Spain	65,282.0	48,374.9	55,168.6	43,005.0	56,536.2	108,660.3	153,937.4	158,841.0	143,009.8	234,759.4
United Kingdom	925.0	2,423.6	1,879.9	2,180.4	2,019.2	1,539.6	7,712.4	5,820.9	7,150.5	8,384.3
Portugal	16,565.0	14,993.4	15,760.0	12,037.3	14,807.1	27,536.7	47,673.3	48,804.1	41,115.3	61,484.6
Oceania	-	303.0	112.9	545.1	1,346.1	-	964.2	349.7	1,787.6	5,589.5
Australia	-	303.0	112.9	545.1	1,346.1	-	964.2	349.7	1,787.6	5,589.5
Total	702,470.0	603,656.0	674,900.0	545,100.0	673,050.0	1,169,476.9	1,920,900.4	1,973,222.2	1,787,622.1	2,794,754.2
Exchange Rate						92.34	101.65	111.90	120.97	129.36

1/ Revised
2/ Provisional

Sources: Compiled from monthly returns on Crude Oil Exports by NNPC and Crude oil Mining and Prospecting Co.

Table 7.7
Total External Assets
(Naira Million)

Holder	1999	2000	2001	2002 1/	2003 2/
1. OFFICIAL	549,475.7	1,092,242.7	1,184,254.6	1,016,116.6	1,067,695.6
a. Federal Government	16.8	16.8	16.8	16.8	16.8
b. Central Bank	546,873.1	1,090,147.8	1,181,652.0	1,013,514.0	1,065,093.0
i) Gold	19.0	19.0	19.0	19.0	19.0
ii) Foreign Exchange	546,641.8	1,090,084.3	1,181,538.0	1,013,454.0	1,065,020.0
iii) Reserve Tranche	9.2	9.8	20.0	23.0	23.0
iv) Special Drawing Rights (SDR)	203.1	34.7	75.0	18.0	31.0
c. State Government	2.5	2.5	2.5	2.5	2.5
d. Others	2,583.3	2,075.6	2,583.3	2,583.3	2,583.3
2. SEMI OFFICIAL INSTITUTIONS	4.1	4.1	4.1	4.1	4.1
i) NIDB	0.1	0.1	0.1	0.1	0.1
ii) Others	4.0	4.0	4.0	4.0	4.0
3. BANKS (NET)	161,753.9	222,988.1	305,028.5	398,210.0	437,658.6
TOTAL	711,233.7	1,315,234.9	1,489,287.2	1,414,330.7	1,505,358.3
Exchange Rate (End-period)	98.02	110.05	113.45	126.90	137.22

1/ Revised

2/ Provisional

Sources: Foreign Operations and Financial Statistics Office, Research, CBN, Abuja

Table 7.8
Flow of Cash Grants to Nigeria by Origin
(In US\$'000 Unless Otherwise Stated)

Donor Country / Institution	2002	2003	Share of Total (%)	
			2002	2003
(1) Government	35,553.13	16,236.19	98.8	87.5
(a) France	1,698.11	1,856.85	4.7	10.0
(b) India	-	5,000.00	0.0	27.0
(c) Japan	33,146.25	9,349.09	92.1	50.4
(d) Norway	708.77	30.25	2.0	0.2
(2) Non-government	432.59	2,315.04	1.2	12.5
(a) Multilateral cooperation	258.98	305.60	0.7	1.6
(b) NGOs	170.00	1,942.57	0.5	10.5
(c) Others	3.61	66.87	0.0	0.4
TOTAL	35,985.72	18,551.23	100.0	100.0

Source: Central Bank of Nigeria

Table 8.1
Changes in World Output and Prices
(Per cent)

Region/Country	OUTPUT				PRICES					
	1999	2000	2001	2002 1/	2003 2/	1999	2000	2001	2002 1/	2003 2/
ADVANCED ECONOMIES										
United States	3.4	3.8	1.0	1.8	1.8	1.4	2.2	2.2	1.5	1.8
Japan	4.1	3.8	0.3	2.4	2.6	2.2	3.4	2.8	1.6	2.1
Germany	0.2	2.4	0.4	0.2	2.0	-0.3	-0.9	-0.7	-0.9	-0.3
France	2.0	2.9	0.8	0.2	0.5	0.6	1.4	1.9	1.3	1.0
Italy	3.2	4.2	2.1	1.2	0.5	0.6	1.8	1.8	1.9	1.9
United Kingdom	1.7	2.9	1.8	0.4	0.4	1.7	2.6	2.7	2.6	2.8
Canada	2.4	3.1	2.1	1.9	1.7	2.3	2.1	2.1	2.2	2.8
	5.5	4.5	1.9	3.3	1.9	1.7	2.7	2.5	2.3	2.8
Other Advanced Economies										
Euro Area	4.8	6.0	1.6	3.0	1.9	1.3	2.4	2.9	2.4	2.2
Newly Industrialized Asian Countries	2.8	3.5	1.5	0.9	0.5	1.1	2.1	2.4	2.3	2.0
	8.0	8.5	0.8	4.8	2.3	-	1.1	1.9	1.0	1.5
TRANSITION COUNTRIES										
Central and Eastern Europe	4.1	6.6	5.1	4.2	4.9	44.4	20.7	16.2	11.1	9.7
Russia	2.3	3.8	3.1	3.0	3.4	11.0	12.9	9.7	5.6	4.0
	6.3	9.0	5.0	4.3	6.0	85.7	20.8	20.6	16.0	14.4
DEVELOPING COUNTRIES										
By Region	3.9	5.7	4.1	4.6	5.0	6.5	5.8	5.8	5.3	5.9
Africa										
Asia	2.7	3.0	3.7	3.1	3.7	12.2	14.3	12.9	9.3	10.6
Middle East & Europe	6.2	6.7	5.8	6.4	6.4	2.5	1.8	2.6	2.0	2.5
Western Hemisphere	0.9	6.1	2.0	4.8	5.1	23.6	19.6	17.1	15.7	13.5
Oil Exporting Developing Countries	0.2	4.0	0.7	-0.1	1.1	7.4	6.8	6.4	8.7	10.9
Non-Oil Exporting Developing Countries	1.0	5.2	4.4	2.7	3.1	16.8	13.4	11.7	12.3	14.8
China	4.2	5.8	4.1	4.8	5.1	5.5	5.0	5.2	4.6	5.1
	7.1	8.0	7.5	8.0	7.5	-1.4	0.4	0.7	-0.8	0.8

1/ Revised

2/ Provisional

Source: World Economic Outlook(IMF), September 2002.