

Table A.2.4.2
Weighted Average Deposit and Lending
Rates of Commercial Banks

| Period | Savings | Prime 1/ | Maximum |
|--------|---------|----------|---------|
| 1960 | - | - | - |
| 1961 | 4.00 | 7.00 | 8.00 |
| 1962 | 3.00 | 7.00 | 8.00 |
| 1963 | 3.00 | 7.00 | 8.00 |
| 1964 | 3.50 | 7.00 | 8.00 |
| 1965 | 3.50 | 7.00 | 8.00 |
| 1966 | 3.50 | 7.00 | 8.00 |
| 1967 | 3.50 | 7.00 | 8.00 |
| 1968 | 3.00 | 7.00 | 8.00 |
| 1969 | 3.00 | 7.00 | 8.00 |
| 1970 | 3.00 | 7.00 | 8.00 |
| 1971 | 3.00 | 7.00 | 10.00 |
| 1972 | 3.00 | 7.00 | 10.00 |
| 1973 | 3.00 | 7.00 | 10.00 |
| 1974 | 3.00 | 7.00 | 10.00 |
| 1975 | 4.00 | 6.00 | 9.00 |
| 1976 | 4.00 | 6.00 | 10.00 |
| 1977 | 4.00 | 6.00 | 6.00 |
| 1978 | 5.00 | 7.00 | 11.00 |
| 1979 | 5.00 | 7.50 | 11.00 |
| 1980 | 6.00 | 7.50 | 9.50 |
| 1981 | 6.00 | 7.75 | 10.00 |
| 1982 | 7.50 | 10.25 | 11.75 |
| 1983 | 7.50 | 10.00 | 11.50 |
| 1984 | 9.50 | 12.50 | 13.00 |
| 1985 | 9.50 | 9.25 | 11.75 |
| 1986 | 9.50 | 10.50 | 12.00 |
| 1987 | 14.00 | 17.50 | 19.20 |
| 1988 | 14.50 | 16.50 | 17.60 |
| 1989 | 16.40 | 26.80 | 24.60 |
| 1990 | 18.80 | 25.50 | 27.70 |
| 1991 | 14.29 | 20.01 | 20.80 |
| 1992 | 16.10 | 29.80 | 31.20 |
| 1993 | 16.66 | 18.32 | 36.09 |
| 1994 | 13.50 | 21.00 | 21.00 |
| 1995 | 12.61 | 20.18 | 20.79 |
| 1996 | 11.69 | 19.74 | 20.86 |
| 1997 | 4.80 | 13.54 | 23.32 |
| 1998 | 5.49 | 18.29 | 21.34 |
| 1999 | 5.33 | 21.32 | 27.19 |
| 2000 | 5.29 | 17.98 | 21.55 |
| 2001 | 5.49 | 18.29 | 21.34 |
| 2002 | 4.15 | 24.85 | 30.19 |
| 2003 | 4.11 | 20.71 | 22.88 |
| 2004 | 4.19 | 19.18 | 20.82 |
| 2005 | 3.83 | 17.95 | 19.49 |
| 2006 | 3.14 | 17.26 | 18.70 |
| 2007 | | | |
| Q1 | 3.62 | 17.48 | 18.75 |
| Q2 | 3.81 | 17.30 | 18.16 |
| Q3 | 3.51 | 16.48 | 18.30 |
| Q4 | 3.24 | 16.49 | 18.24 |
| 2008 | | | |
| Q1 | 3.13 | 15.78 | 17.66 |
| Q2 | 3.15 | 16.04 | 17.08 |
| Q3 | 2.99 | 15.84 | 19.22 |
| Q4 | 3.57 | 16.08 | 21.18 |

1/ Formerly referred to as First Class Advances

Note: 2005 and 2006 figures were revised

Universal Banking was adopted in 2001, hence Commercial & Merchant Banks became Deposit Money Banks (DMBs)

Source: Central Bank of Nigeria

Table A 2.5
Selected Financial Ratios of Commercial Banks
(Per cent)

| Period | Liquidity Ratio /1 | | Cash Reserve Ratio /2 | | Loan-to-Deposit Ratio /3 | |
|--------|--------------------|------------|-----------------------|------------|--------------------------|------------|
| | Actual | Prescribed | Actual | Prescribed | Actual | Prescribed |
| 1960 | - | | - | | 83.2 | |
| 1961 | - | | - | | 78.0 | |
| 1962 | 29.1 | | - | | 88.6 | |
| 1963 | 31.0 | | - | | 93.3 | |
| 1964 | 31.3 | 25.0 | - | | 106.4 | |
| 1965 | 34.4 | 25.0 | - | | 101.9 | |
| 1966 | 40.2 | 25.0 | - | | 100.3 | |
| 1967 | 72.6 | | - | | 40.2 | |
| 1968 | 90.7 | | - | | 72.6 | |
| 1969 | 89.5 | | - | | 91.7 | |
| 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 | 50.9 | | 10.0 | | 61.9 | |
| 2004 | 50.5 | | 8.6 | | 68.6 | |
| 2005 | 50.2 | | 9.7 | | 70.8 | |
| 2006 | 55.7 | | 2.6 | | 63.6 | |
| 2007 | | | | | | |
| Q1 | 53.6 | 40.0 | 3.3 | | 62.2 | 80.0 |
| Q2 | 44.5 | 40.0 | 2.5 | | 66.0 | 80.0 |
| Q3 | 52.0 | 40.0 | 2.6 | | 71.6 | 80.0 |
| Q4 | 44.9 | 40.0 | 2.8 | | 83.3 | 80.0 |
| 2008 | | | | | | |
| Q1 | 49.6 | 40.0 | 2.4 | | 73.9 | 80.0 |
| Q2 | 48.0 | 40.0 | 3.2 | | 82.2 | 80.0 |
| Q3 | 41.7 | 30.0 | 1.8 | 2.5 | 80.7 | 80.0 |
| Q4 /4 | 37.4 | 30.0 | 1.7 | 2.5 | 88.3 | 80.0 |

/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

/4 Fourth quarter 2008 figures are as at November

Table A.2.6
Deposits and Loans of Rural Branches of Commercial Banks
(=N= Million)

| Year/Quarter | Deposits | Loans | Ratio 1/ |
|--------------|----------|----------|----------|
| 1980 | | | |
| 1981 | | | |
| 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 | 20,551.8 | 11,251.9 | 54.7 |
| 2004 | 64,490.0 | 34,118.5 | 52.9 |
| 2005 | 18,461.9 | 16,105.5 | 87.2 |
| 2006 | 3,118.6 | 24,274.6 | 778.4 |
| 2007 | | | |
| Q1 | 3,528.8 | 22,088.7 | 626.0 |
| Q2 | 3,395.6 | 24,071.5 | 708.9 |
| Q3 | 3,343.3 | 24,978.7 | 747.1 |
| Q4 | 3,082.3 | 27,263.5 | 884.5 |
| 2008 | | | |
| Q1 | 43,083.2 | 36,918.1 | 85.7 |
| Q2 | 43,763.0 | 41,343.4 | 94.5 |
| Q3 | 77,985.3 | 43,585.2 | 55.9 |
| Q4 | 13,021.1 | 45,317.8 | 348.0 |

Rural banking started in 1977

1/ Ratio of loans to rural customers of Commercial Banks to deposit mobilised with the rural branches

Source: Central Bank of Nigeria

Table A.2.7
Number of Deposit Money Banks Branches in Nigeria and Abroad

| Period | Branches | | | Abroad /1 | Total |
|--------|--------------------|-------|-------|-----------|-------|
| | Number of banks | Urban | Rural | | |
| 1960 | 12 | 154 | 4 | 2 | 160 |
| 1965 | 15 | 217 | 6 | 2 | 225 |
| 1970 | 14 | 263 | 7 | 3 | 273 |
| 1971 | 16 | 306 | 9 | 3 | 318 |
| 1972 | 16 | 354 | 10 | 3 | 366 |
| 1973 | 16 | 371 | 10 | 4 | 385 |
| 1974 | 17 | 388 | 11 | 4 | 403 |
| 1975 | 17 | 420 | 12 | 4 | 436 |
| 1976 | 18 | 446 | 12 | 5 | 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 | 90 | 2,520 | 722 | 5 | 3,247 |
| 2004 | 89 | 2,765 | 722 | 5 | 3,492 |
| 2005 | 25 | | | | |
| 2006 | 25 | | | | 3,004 |
| 2007 | | | | | |
| Q1 | 25 | | | | 3,353 |
| Q2 | 25 | | | | 3,660 |
| Q3 | 25 | | | | 3,834 |
| Q4 | 24 | | | | 3,897 |
| 2008 | | | | | |
| Q1 | 24 | | | | |
| Q2 | 24 | | | | |
| Q3 | 24 | | | | |
| Q4 | 24 | | | | |

Note: Classification of Branches into Urban and Rural started in July, 1977
/1 Abroad comprises of branches and subsidiaries
Source: Central Bank of Nigeria

Table A.2.8
Ratio of Loans to Small Scale Enterprises to Commercial Banks' Total Credit 1/

| Period | 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 | 8.7 |
| 2001 | 52,428.4 | 796,164.8 | 6.6 |
| 2002 | 82,368.4 | 954,628.8 | 8.6 |
| 2003 | 90,176.5 | 1,210,033.1 | 7.5 |
| 2004 | 54,981.2 | 1,519,242.7 | 3.6 |
| 2005 | 50,672.6 | 1,899,346.4 | 2.7 |
| Q1 | 73,161.3 | 1,650,952.5 | 4.4 |
| Q2 | 88,431.2 | 1,823,610.7 | 4.7 |
| Q3 | 77,320.9 | 2,017,380.7 | 3.8 |
| Q4 | 50,672.6 | 1,899,346.4 | 2.7 |
| 2006 | | | |
| Q1 | 24,503.3 | 2,286,812.9 | 1.1 |
| Q2 | 26,401.6 | 2,233,741.4 | 1.2 |
| Q3 | 8,188.1 | 2,497,721.1 | 0.3 |
| Q4 | 25,713.7 | 2,524,297.9 | 1.0 |
| 2007 | | | |
| Q1 | 26,989.9 | 2,964,453.6 | 0.9 |
| Q2 | 23,811.4 | 3,389,045.5 | 0.7 |
| Q3 | 14,023.4 | 4,118,140.9 | 0.3 |
| Q4 | 41,100.4 | 4,813,488.8 | 0.9 |
| 2008 | | | |
| Q1 | 18,523.3 | 5,815,927.4 | 0.3 |
| Q2 | 20,527.3 | 6,640,644.5 | 0.3 |
| Q3 | 22,862.2 | 7,302,820.0 | 0.3 |
| Q4 | 13,383.9 | 7,725,818.9 | 0.2 |

1/ The abolition of mandatory banks' credit allocations of 20% of it's total credit to small scale enterprises wholly owned by Nigerians took effect from October 1, 1996
Note: Small Scale Enterprises started in 1992

Source: Computed from Deposit Money Banks' Returns

Table A.3.1
Merchant Banks' Statement of Assets & Liabilities - Assets 1/
(=N= Million)

| ASSETS | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 |
|--|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|
| RESERVES | 0.1 | 0.0 | 1.1 | 14.4 | 6.2 | 18.6 | 42.9 | 56.6 |
| Currency | | | | | | | | |
| Deposits with CBN: | 6.1 | 0.0 | 1.1 | 14.4 | 6.2 | 18.6 | 42.9 | 56.6 |
| (i) Reserve Requirements | | | | | | | | |
| (ii) Current Accounts | 0.1 | 0.0 | 1.1 | 14.4 | 6.2 | 18.6 | 42.9 | 56.6 |
| (iii) Stabilization Securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| FOREIGN ASSETS | 0.1 | 0.3 | 0.3 | 4.1 | 1.0 | 7.5 | 11.6 | 20.9 |
| Claims on Non-resident Banks: | 0.1 | 0.3 | 0.3 | 4.1 | 1.0 | 7.5 | 11.6 | 20.9 |
| (i) Balances held with banks outside Nigeria | 0.1 | 0.3 | 0.3 | 4.1 | 0.8 | 7.5 | 11.6 | 20.9 |
| (ii) Balances held with offices and branches outside Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.0 | 0.0 | 0.0 |
| (iii) Loans & Advances to Banks outside Nigeria | | | | | | | | |
| Bills Discounted Payable outside Nigeria | | | | | | | | |
| CLAIMS ON CENTRAL GOVERNMENT | 6.4 | 7.9 | 12.0 | 13.4 | 27.5 | 63.3 | 25.9 | 60.6 |
| Treasury Bills | 2.3 | 1.0 | 8.7 | 11.9 | 7.4 | 26.9 | 7.8 | 46.9 |
| Treasury Certificates | 4.1 | 6.9 | 3.3 | 1.5 | 7.0 | 4.8 | 6.3 | 13.5 |
| Development Stocks | | | | | | | | |
| Loans & Advances to Central Government | | | | | | | | |
| Bankers Unit Fund | 0.0 | 0.0 | 0.0 | 0.0 | 13.1 | 31.6 | 11.8 | 0.2 |
| CLAIMS ON STATE & LOCAL GOVERNMENT | | | | | | | | |
| Loans & Advances to State Government | | | | | | | | |
| Loans & Advances to Local Government | | | | | | | | |
| CLAIMS ON PRIVATE SECTOR | 12.7 | 0.5 | 24.8 | 80.3 | 81.2 | 119.7 | 171.2 | 212.9 |
| Loans & Advances to Other Customers | 12.1 | 0.0 | 20.7 | 73.0 | 73.4 | 100.6 | 157.3 | 196.9 |
| Loans & Advances to Nigeria Banks Subsidiaries | 0.5 | 0.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bills Discounted from non-bank sources | | | | | | | | |
| Investments: | 0.1 | 0.0 | 4.1 | 4.8 | 4.6 | 6.6 | 0.5 | 0.5 |
| (i) Ordinary Shares | | | | | | | | |
| (ii) Preference Shares | | | | | | | | |
| (iii) Debentures | | | | | | | | |
| (iv) Subsidiaries | | | | | | | | |
| (v) Other investments | 0.1 | 0.0 | 4.1 | 4.8 | 4.8 | 6.6 | 0.5 | 0.5 |
| Commercial papers | | | | | | | | |
| Bankers Acceptances | | | | | | | | |
| Factored Debt | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Advances Under Lease | 0.0 | 0.0 | 0.0 | 2.5 | 3.2 | 12.5 | 13.4 | 15.5 |
| CLAIMS ON OTHER FINANCIAL INSTITUTIONS | | | | | | | | |
| UNCLASSIFIED ASSETS | 9.7 | 22.5 | 23.9 | 76.4 | 52.4 | 110.5 | 172.5 | 263.4 |
| Fixed Assets | | | | | | | | |
| Domestic Inter-Bank Claims: | 1.6 | 13.8 | 7.1 | 9.4 | 5.7 | 11.9 | 41.6 | 33.9 |
| (i) Bills Discounted from Banks in Nigeria | 1.3 | 1.2 | 1.2 | 5.9 | 3.3 | 2.6 | 5.9 | 1.6 |
| (ii) Money at call with Banks | 0.0 | 0.0 | 1.6 | 1.8 | 1.4 | 6.4 | 31.0 | 27.7 |
| (iii) Inter-bank Placements | | | | | | | | |
| (iv) Balances held with banks in Nigeria | 0.3 | 0.3 | 4.3 | 1.7 | 1.0 | 2.9 | 4.7 | 4.6 |
| (v) Loans & Advances to other Banks in Nigeria | 0.0 | 12.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| (vi) Checks for Collection | | | | | | | | |
| Money at call outside banks | 0.0 | 1.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Certificates of Deposit | 0.0 | 0.0 | 0.0 | 0.0 | 9.3 | 0.0 | 11.0 | 10.5 |
| Placement with Discount Houses | | | | | | | | |
| Other Assets: | 8.1 | 7.0 | 16.8 | 67.0 | 37.4 | 98.6 | 119.9 | 219.0 |
| Receivables | | | | | | | | |
| Pre-payments | | | | | | | | |
| Bills Payable | | | | | | | | |
| Suspense | | | | | | | | |
| Sundry Debtors | | | | | | | | |
| FEM | | | | | | | | |
| CBN naira Depreciation | | | | | | | | |
| NDIC | | | | | | | | |
| Miscellaneous | 8.1 | 7.0 | 16.8 | 67.0 | 37.4 | 98.6 | 119.9 | 219.0 |
| TOTAL ASSETS | 29.0 | 31.2 | 62.1 | 188.6 | 168.3 | 319.6 | 424.1 | 614.4 |

Note: Merchant banking started in 1972

Table A.3.1(continued)
Merchant Banks' Statement of Assets & Liabilities - Assets 1/
(=N= Million)

| ASSETS | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| RESERVES | 81.0 | 142.6 | 294.7 | 307.5 | 120.4 | 70.4 | 161.0 | 249.7 | 2,147.5 | 1,941.2 |
| Currency | | | | | | | | | | |
| Deposits with CBN: | 81.0 | 142.6 | 294.7 | 307.5 | 120.4 | 70.4 | 161.0 | 249.7 | 2,147.5 | 1,941.2 |
| [i] Reserve Requirements | | | | | | | | | | |
| [ii] Current Accounts | 81.0 | 142.6 | 294.7 | 307.5 | 120.4 | 70.4 | 161.0 | 249.7 | 2,147.5 | 1,941.2 |
| [iii] Stabilization Securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1,855.7 | 1,684.4 |
| FOREIGN ASSETS | 29.6 | 52.6 | 99.9 | 92.1 | 104.8 | 136.3 | 1,134.5 | 1,288.8 | 2,766.4 | 3,788.7 |
| Claims on Non-resident Banks: | 29.6 | 52.6 | 99.9 | 92.1 | 104.8 | 136.3 | 1,134.5 | 1,288.8 | 2,766.4 | 3,788.7 |
| [i] Balances held with banks outside Nigeria | 29.6 | 52.6 | 99.9 | 91.9 | 99.9 | 136.0 | 1,134.5 | 1,288.8 | 2,788.4 | 3,788.7 |
| [ii] Balances held with offices and branches outside Nigeria | 0.0 | 0.0 | 0.0 | 0.2 | 4.9 | 0.3 | 0.0 | 0.0 | 0.0 | 0.0 |
| [iii] Loans & Advances to Banks outside Nigeria | | | | | | | | | | |
| Bills Discounted Payable outside Nigeria | | | | | | | | | | |
| CLAIMS ON CENTRAL GOVERNMENT | 67.6 | 69.4 | 174.7 | 385.5 | 894.0 | 1,133.9 | 148.2 | 285.4 | 167.9 | 84.6 |
| Treasury Bills | 40.6 | 51.1 | 171.7 | 374.5 | 876.5 | 1,027.1 | 98.0 | 260.6 | 159.1 | 84.6 |
| Treasury Certificates | 18.0 | 18.3 | 3.0 | 11.0 | 17.5 | 105.0 | 50.2 | 24.8 | 8.8 | 0.0 |
| Development Stocks | | | | | | | | | | |
| Loans & Advances to Central Government | | | | | | | | | | |
| Bankers Unit Fund | 9.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.8 | 0.0 | 0.0 | 0.0 | 0.0 |
| CLAIMS ON STATE & LOCAL GOVERNMENT | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Loans & Advances to State Government | | | | | | | | | | |
| Loans & Advances to Local Government | | | | | | | | | | |
| CLAIMS ON PRIVATE SECTOR | 370.9 | 586.5 | 878.6 | 1,077.3 | 1,248.0 | 1,452.2 | 2,328.5 | 3,884.3 | 5,112.1 | 6,672.6 |
| Loans & Advances to Other Customers | 351.4 | 570.3 | 849.4 | 1,018.2 | 1,181.5 | 1,323.8 | 2,064.2 | 2,957.7 | 4,223.0 | 5,309.8 |
| Loans & Advances to Nigeria Banks Subsidiaries | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bills Discounted from non-bank sources | | | | | | | | | | |
| Investments: | 1.5 | 1.6 | 2.1 | 9.7 | 10.4 | 41.8 | 111.2 | 237.4 | 99.0 | 33.6 |
| [i] Ordinary Shares | | | | | | | | | | |
| [ii] Preference Shares | | | | | | | | | | |
| [iii] Debentures | | | | | | | | | | |
| [iv] Subsidiaries | | | | | | | | | | |
| [v] Other investments | 1.5 | 1.6 | 2.1 | 9.7 | 10.4 | 41.8 | 111.2 | 237.4 | 99.0 | 33.6 |
| Commercial papers | | | | | | | | | | |
| Bankers Acceptances | | | | | | | | | | |
| Factored Debt | 0.0 | 0.0 | 0.3 | 0.5 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Advances Under Lease | 18.0 | 14.6 | 26.8 | 48.9 | 56.0 | 86.6 | 153.1 | 489.2 | 790.1 | 1,329.2 |
| CLAIMS ON OTHER FINANCIAL INSTITUTIONS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| UNCLASSIFIED ASSETS | 459.1 | 1,047.6 | 1,855.0 | 2,442.5 | 2,128.7 | 2,208.3 | 4,673.1 | 6,772.7 | 7,009.7 | 9,299.8 |
| Fixed Assets | | | | | | | | | | |
| Domestic Inter-Bank Claims: | 53.2 | 150.7 | 351.5 | 464.7 | 522.0 | 539.2 | 724.1 | 1,594.0 | 692.1 | 966.5 |
| [i] Bills Discounted from Banks in Nigeria | 5.5 | 13.7 | 36.9 | 34.8 | 84.1 | 91.7 | 142.9 | 206.4 | 198.1 | 368.2 |
| [ii] Money at call with Banks | 40.0 | 127.9 | 303.5 | 409.2 | 406.2 | 385.1 | 562.4 | 938.6 | 0.0 | 84.5 |
| [iii] Inter-bank Placements | | | | | | | | | | |
| [iv] Balances held with banks in Nigeria | 4.4 | 9.1 | 11.1 | 17.5 | 31.7 | 60.1 | 16.8 | 427.4 | 496.0 | 491.3 |
| [v] Loans & Advances to other Banks in Nigeria | 3.3 | 0.0 | 0.0 | 3.2 | 0.0 | 2.3 | 2.0 | 1.6 | 0.0 | 22.5 |
| [vi] Checks for Collection | | | | | | | | | | |
| Money at call outside banks | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Certificates of Deposit | 6.2 | 10.0 | 139.7 | 155.7 | 105.5 | 82.5 | 107.8 | 903.4 | 1,102.1 | 705.7 |
| Placement with Discount Houses | | | | | | | | | | |
| Other Assets: | 399.7 | 886.9 | 1,363.8 | 1,822.1 | 1,501.2 | 1,586.6 | 3,841.2 | 4,275.3 | 5,215.5 | 7,627.6 |
| Receivables | | | | | | | | | | |
| Pre-payments | | | | | | | | | | |
| Bills Payable | | | | | | | | | | |
| Suspense | | | | | | | | | | |
| Sundry Debtors | | | | | | | | | | |
| FEM | | | | | | | | | | |
| CBN naira Depreciation | | | | | | | | | | |
| NDIC | | | | | | | | | | |
| Miscellaneous | 399.7 | 886.9 | 1,363.8 | 1,822.1 | 1,501.2 | 1,586.6 | 3,841.2 | 4,275.3 | 5,215.5 | 7,627.6 |
| TOTAL ASSETS | 1,008.2 | 1,898.7 | 3,302.9 | 4,304.9 | 4,495.9 | 5,001.1 | 8,445.3 | 12,280.9 | 17,203.6 | 21,786.9 |

Table A.3.1(continued)
Merchant Banks' Statement of Assets & Liabilities - Assets 1/
(=N= Million)

| ASSETS | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| RESERVES | 3,478.1 | 2,333.1 | 4,998.4 | 4,268.7 | 6,305.1 | 6,216.2 | 1,657.1 | 1,257.0 | 3,230.5 | 3,912.9 | 1,509.6 |
| Currency | | | 23.2 | 12.9 | 18.3 | 44.9 | 35.5 | 90.0 | 141.2 | 2,082.9 | 550.7 |
| Deposits with CBN: | 3,478.1 | 2,333.1 | 4,975.2 | 4,245.8 | 6,286.8 | 6,171.3 | 1,621.6 | 1,167.0 | 3,085.3 | 1,850.0 | 958.9 |
| (i) Reserve Requirements | | | 710.7 | 1,157.8 | 1,397.7 | 1,305.6 | 184.7 | 140.8 | 10.1 | 10.1 | 3.0 |
| (ii) Current Accounts | 800.4 | 1,046.9 | 1,292.1 | -56.1 | 1,878.7 | 784.5 | 732.8 | 1,026.4 | 3,079.2 | 1,839.9 | 955.9 |
| (iii) Stabilization Securities | 2,877.7 | 1,286.2 | 2,972.4 | 3,144.1 | 3,010.4 | 4,101.2 | 704.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| FOREIGN ASSETS | 3,545.0 | 5,249.8 | 8,581.7 | 8,789.9 | 7,584.0 | 19,132.0 | 15,834.7 | 17,462.8 | 21,042.0 | 26,548.7 | 28,402.6 |
| Claims on Non-resident Banks: | 3,545.0 | 5,249.8 | 8,581.7 | 8,789.9 | 7,584.0 | 19,132.0 | 15,834.7 | 17,481.8 | 21,042.0 | 26,548.7 | 28,402.6 |
| (i) Balances held with banks outside Nigeria | 3,528.7 | 5,249.8 | 8,581.7 | 8,617.5 | 6,798.5 | 16,267.9 | 15,687.5 | 15,545.6 | 20,742.0 | 26,530.7 | 28,402.6 |
| (ii) Balances held with offices and branches outside Nigeria | 16.3 | 0.0 | 0.0 | 169.4 | 785.5 | 2,864.7 | 147.2 | 1,936.2 | 0.0 | 18.0 | 0.0 |
| (iii) Loans & Advances to Banks outside Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 300.0 | 0.0 | 0.0 |
| Bills Discounted Payable outside Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | | -19.0 | 0.0 | 0.0 | 0.0 |
| CLAIMS ON CENTRAL GOVERNMENT | 362.1 | 673.0 | 1,027.0 | 9,445.1 | 8,844.8 | 2,105.3 | 8,947.7 | 6,662.5 | 9,738.9 | 13,676.1 | 14,844.6 |
| Treasury Bills | 357.8 | 673.0 | 1,004.7 | 9,393.8 | 8,837.4 | 2,105.3 | 8,947.7 | 6,662.5 | 8,851.8 | 12,723.3 | 12,438.3 |
| Treasury Certificates | 4.5 | 0.0 | 0.0 | 51.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Development Stocks | | | 3.6 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 771.3 | 952.8 | 2,405.3 |
| Loans & Advances to Central Government | | | 18.7 | 0.0 | 7.4 | 0.0 | | 0.0 | 115.8 | 0.0 | 0.0 |
| Bankers Unit Fund | 0.0 | 0.0 | | | | | | | 0.0 | 0.0 | 2,405.3 |
| CLAIMS ON STATE & LOCAL GOVERNMENT | | | 165.9 | 32.8 | 233.8 | 259.2 | 234.5 | 211.0 | 107.1 | 0.3 | 57.2 |
| Loans & Advances to State Government | | | 81.5 | 32.8 | 228.5 | 252.9 | 225.2 | 205.1 | 107.1 | 0.3 | 0.0 |
| Loans & Advances to Local Government | | | 84.4 | 0.0 | 5.3 | 6.3 | 9.3 | 5.9 | 0.0 | 0.0 | 57.2 |
| CLAIMS ON PRIVATE SECTOR | 8,200.4 | 10,801.3 | 13,517.2 | 15,932.4 | 21,947.5 | 30,353.0 | 40,905.0 | 54,280.5 | 60,067.7 | 49,257.4 | 57,511.9 |
| Loans & Advances to Other Customers | 6,562.9 | 8,985.5 | 10,351.1 | 11,553.8 | 17,078.5 | 24,372.1 | 33,123.7 | 45,138.4 | 50,185.7 | 42,566.2 | 48,406.6 |
| Loans & Advances to Nigeria Banks Subsidiaries | 19.8 | 0.8 | 16.8 | 0.0 | 77.3 | 110.0 | 123.8 | 123.8 | 3.2 | 22.0 | 0.0 |
| Bills Discounted from non-bank sources | | | 254.1 | 212.8 | 566.9 | 27.2 | 45.0 | 37.6 | 0.0 | 83.1 | 43.2 |
| Investments | 171.9 | 575.6 | 753.2 | 958.8 | 738.1 | 1,186.3 | 1,308.1 | 1,485.9 | 2,173.0 | 1,203.9 | 1,289.5 |
| (i) Ordinary Shares | | | 72.5 | 48.8 | 343.6 | 21.9 | 910.8 | 866.3 | 1,456.6 | 645.9 | 0.0 |
| (ii) Preference Shares | | | 2.2 | 107.5 | 3.6 | 94.4 | 31.3 | 42.8 | 20.2 | 7.6 | 848.9 |
| (iii) Debentures | | | 212.1 | 29.0 | 114.5 | 0.0 | 267.9 | 61.1 | 34.7 | 58.5 | 47.6 |
| (iv) Subsidiaries | | | 72.8 | 2.0 | 81.5 | 143.3 | 12.9 | 77.0 | 71.4 | 301.3 | 32.3 |
| (v) Other investments | 171.9 | 575.6 | 393.6 | 771.5 | 192.9 | 926.7 | 85.2 | 438.9 | 580.1 | 190.8 | 70.8 |
| Commercial papers | | | 73.9 | 353.3 | 1,472.6 | 1,512.9 | 1,468.8 | 2,740.9 | 2,035.1 | 2,488.5 | 2,931.7 |
| Bankers Acceptances | | | 39.2 | 585.3 | 612.3 | 1,874.8 | 2,504.3 | 1,966.7 | 2,815.1 | 1,203.9 | 2,415.9 |
| Factored Debt | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 138.8 | | 0.0 | 0.0 | 0.0 | 0.0 |
| Advances Under Lease | 1,416.0 | 1,238.4 | 2,028.9 | 2,168.8 | 1,403.8 | 1,130.9 | 2,331.5 | 2,789.2 | 2,851.6 | 1,689.8 | 2,425.0 |
| CLAIMS ON OTHER FINANCIAL INSTITUTIONS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| UNCLASSIFIED ASSETS | 11,834.6 | 10,935.7 | 13,777.3 | 15,302.8 | 17,731.3 | 21,844.9 | 22,400.3 | 30,676.6 | 32,432.3 | 32,508.9 | 35,938.9 |
| Fixed Assets | | | 1,724.4 | 2,089.1 | 4,832.1 | 6,410.7 | 7,132.7 | 9,924.3 | 11,226.3 | 12,268.2 | 11,638.7 |
| Domestic Inter-Bank Claims: | 1,672.8 | 6,221.4 | 5,292.5 | 4,600.4 | 3,741.6 | 4,683.0 | 6,530.7 | 7,164.0 | 8,744.0 | 7,104.9 | 11,805.2 |
| (i) Bills Discounted from Banks in Nigeria | 621.8 | 347.8 | 188.5 | 188.1 | 9.5 | 10.0 | | 14.4 | 0.0 | 0.0 | 1.8 |
| (ii) Money at call with Banks | 0.0 | 4,278.0 | 2,385.5 | 878.8 | 511.3 | 568.4 | 1,402.7 | 566.1 | 444.3 | 818.9 | 667.5 |
| (iii) Inter-bank Placements | | | 853.2 | 2,104.3 | 589.9 | 739.8 | 1,430.1 | 1,325.8 | 903.3 | 1,914.9 | 2,869.3 |
| (iv) Balances held with banks in Nigeria | 697.3 | 1,420.0 | 1,671.0 | 1,261.0 | 2,130.0 | 3,326.6 | 3,662.4 | 5,218.2 | 7,282.9 | 4,240.5 | 8,208.0 |
| (v) Loans & Advances to other Banks in Nigeria | 353.7 | 177.6 | 213.7 | 367.5 | 520.9 | 38.2 | 34.8 | 34.8 | 28.1 | 28.1 | 0.0 |
| (vi) Checks for Collection | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.7 | 6.7 | 105.4 | 102.5 | 258.2 |
| Money at call outside banks | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | | | | 0.0 | 0.0 |
| Certificates of Deposit | 973.0 | 378.8 | 85.2 | 12.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Placement with Discount Houses | | | | | | 942.8 | 455.8 | 4,347.6 | 6,582.1 | 7,174.5 | 6,846.5 |
| Other Assets: | 9,188.8 | 4,335.5 | 6,674.8 | 8,800.5 | 9,357.6 | 9,808.4 | 8,281.1 | 9,240.7 | 5,879.9 | 5,961.3 | 5,848.4 |
| Receivables | | | 1,499.4 | 4,358.4 | 3,888.6 | 2,420.1 | 1,893.2 | 1,963.6 | 2,024.2 | 2,191.9 | 2,320.8 |
| Pre-payments | | | 901.4 | 1,223.4 | 1,102.5 | 838.1 | 720.5 | 643.5 | 995.5 | 1,037.1 | 1,396.0 |
| Bills Payable | | | 0.0 | 0.0 | 0.0 | 18.7 | | 0.0 | 0.0 | 0.0 | 0.0 |
| Suspense | | | 6.1 | 209.4 | 15.1 | 378.3 | 40.8 | 90.5 | 27.1 | 12.5 | 89.0 |
| Sundry Debtors | | | 544.5 | 0.0 | 0.0 | 188.5 | -215.5 | -33.3 | 0.0 | 0.0 | 0.0 |
| FEM | | | 527.1 | 0.0 | 0.0 | 0.0 | 530.1 | 20.1 | 70.7 | 96.4 | 275.4 |
| CBN naira Depreciation | | | 0.0 | 0.0 | 0.0 | 0.0 | | 0.0 | 0.0 | 0.0 | 0.0 |
| NDIC | | | 0.0 | 0.0 | 0.0 | 0.0 | | 0.0 | 0.0 | 0.0 | 0.0 |
| Miscellaneous | 9,188.8 | 4,335.5 | 3,196.3 | 2,809.3 | 4,351.4 | 6,168.7 | 5,312.2 | 6,558.3 | 2,762.4 | 2,849.9 | 1,566.3 |
| TOTAL ASSETS | 27,420.2 | 29,992.9 | 42,067.5 | 53,758.7 | 62,446.5 | 79,911.2 | 89,979.3 | 110,580.4 | 126,618.5 | 125,904.3 | 138,264.8 |

Note: Merchant banking was abolished in 2001 with the commencement of universal banking

Table A.3.2
Merchant Banks' Statement of Assets & Liabilities - Liabilities 1/
(=N= Million)

| LIABILITIES | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 |
|--|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|
| DEMAND DEPOSITS | 2.2 | 5.7 | 2.8 | 8.6 | 2.8 | 3.5 | 12.3 | 53.7 |
| Private Sector Deposits | 2.2 | 5.7 | 2.8 | 8.6 | 2.8 | 3.5 | 12.3 | 53.7 |
| TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS | 8.5 | 8.7 | 19.1 | 54.8 | 59.0 | 82.4 | 110.7 | 117.3 |
| Time Deposits: | 8.5 | 8.7 | 19.1 | 54.8 | 59.0 | 82.4 | 110.7 | 117.3 |
| Private Sector Deposits | 8.5 | 8.7 | 19.1 | 54.8 | 59.0 | 82.4 | 110.7 | 117.3 |
| State Government Deposits | | | | | | | | |
| Local Government Deposits | | | | | | | | |
| Foreign Currency Deposits: | | | | | | | | |
| Domiciliary Accounts | | | | | | | | |
| Other Deposits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| MONEY MARKET INSTRUMENTS: | 0.0 | 0.0 | 0.0 | 0.0 | 18.8 | 32.4 | 29.6 | 51.3 |
| Certificate of Deposit Issued | 0.0 | 0.0 | 0.0 | 0.0 | 18.8 | 32.4 | 29.6 | 51.3 |
| Notes & Deposit (Cash) certificates | | | | | | | | |
| BONDS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debentures | | | | | | | | |
| FOREIGN LIABILITIES: | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 | 0.7 | 0.6 |
| Balance Held for outside offices and branches | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Balance held for banks outside Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 | 0.7 | 0.6 |
| Money at call with foreign banks | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Loans & Advances from other banks outside Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| CENTRAL GOVERNMENT DEPOSITS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Federal Government Time Deposits | | | | | | | | |
| Federal Government Demand Deposits | | | | | | | | |
| Federal Government Savings Deposits | | | | | | | | |
| CREDIT FROM CENTRAL BANK | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Loans & Advances from CBN | | | | | | | | |
| CBN Overdrafts to banks | | | | | | | | |
| CAPITAL ACCOUNTS: | 1.6 | 2.2 | 7.0 | 11.1 | 9.8 | 10.9 | 14.1 | 19.0 |
| Capital | 1.6 | 2.2 | 7.0 | 11.1 | 9.8 | 10.9 | 14.1 | 19.0 |
| Reserve Fund | | | | | | | | |
| Reserves for Depreciation & non-performing assets | | | | | | | | |
| Loans & Advances from Federal and State Government | | | | | | | | |
| UNCLASSIFIED LIABILITIES: | 16.7 | 14.6 | 33.2 | 114.1 | 77.9 | 190.0 | 256.7 | 372.5 |
| Inter-bank Liabilities | 4.8 | 4.0 | 10.4 | 39.4 | 28.9 | 26.0 | 50.4 | 37.0 |
| [i] Balances held for banks in Nigeria | 4.8 | 4.0 | 12.9 | 12.2 | 10.0 | 0.7 | 9.9 | 4.4 |
| [ii] Money at call from banks in Nigeria | 0.0 | 0.0 | 3.5 | 25.2 | 8.6 | 16.8 | 40.5 | 32.6 |
| [iii] Inter-bank takings | | | | | | | | |
| [iv] Uncleared effects | | | | | | | | |
| [v] Loans & Advances from other banks in Nigeria | 0.0 | 0.0 | 0.0 | 2.0 | 10.3 | 8.5 | 0.0 | 0.0 |
| [vi] Bankers payments | | | | | | | | |
| Loans & Advances from Other creditors | 0.0 | 1.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Letters of Credit | | | | | | | | |
| Takings from Discount Houses | | | | | | | | |
| Other Liabilities: | 11.9 | 9.5 | 16.7 | 74.7 | 49.0 | 164.0 | 206.3 | 335.5 |
| Accounts Payables | | | | | | | | |
| Suspense Account | | | | | | | | |
| Provision for Tax Payments | | | | | | | | |
| Sundry Creditors | | | | | | | | |
| Forex Awaiting Cover | | | | | | | | |
| Exchange Differential | | | | | | | | |
| Provision for Bad Debt | | | | | | | | |
| FEM | | | | | | | | |
| Miscellaneous | 11.9 | 9.5 | 16.7 | 74.7 | 49.0 | 164.0 | 206.3 | 335.5 |
| TOTAL LIABILITIES: | 29.0 | 31.2 | 62.1 | 188.6 | 168.3 | 319.6 | 424.1 | 614.4 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Note: Merchant banking started in 1972

Table A.3.2(continued)
Merchant Banks' Statement of Assets & Liabilities - Liabilities 1/
(=N= Million)

| LIABILITIES | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| DEMAND DEPOSITS | 66.5 | 122.4 | 272.3 | 484.7 | 511.0 | 530.5 | 601.9 | 560.2 | 834.8 | 1,294.4 |
| Private Sector Deposits | 66.5 | 122.4 | 272.3 | 484.7 | 511.0 | 530.5 | 601.9 | 560.2 | 834.8 | 1,294.4 |
| TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS | 219.6 | 328.0 | 691.3 | 793.7 | 970.6 | 1,318.2 | 1,738.7 | 2,822.8 | 3,982.8 | 2,514.9 |
| Time Deposits: | 219.6 | 328.0 | 691.3 | 793.7 | 970.6 | 1,318.2 | 1,738.7 | 2,822.8 | 3,982.8 | 2,505.2 |
| Private Sector Deposits | 219.6 | 328.0 | 691.3 | 793.7 | 970.6 | 1,318.2 | 1,738.7 | 2,822.8 | 3,982.8 | 2,505.2 |
| State Government Deposits | | | | | | | | | | |
| Local Government Deposits | | | | | | | | | | |
| Foreign Currency Deposits: | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 9.7 |
| Demitory Accounts | | | | | | | | | | |
| Other Deposits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 9.7 |
| MONEY MARKET INSTRUMENTS: | 78.6 | 102.8 | 185.5 | 184.5 | 116.5 | 72.5 | 158.3 | 437.8 | 800.8 | 897.0 |
| Certificate of Deposit Issued | 78.6 | 102.8 | 185.5 | 184.5 | 116.5 | 72.5 | 158.3 | 437.8 | 800.8 | 897.0 |
| Notes & Deposit (Cash) certificates | | | | | | | | | | |
| BONDS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debentures | | | | | | | | | | |
| FOREIGN LIABILITIES: | 1.8 | 14.6 | 4.7 | 29.0 | 7.6 | 12.2 | 1.1 | 88.5 | 267.9 | 560.8 |
| Balance held for outside offices and branches | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Balance held for banks outside Nigeria | 1.8 | 11.5 | 1.9 | 26.5 | 7.0 | 12.2 | 1.1 | 59.8 | 221.9 | 560.8 |
| Money at call with foreign banks | 0.0 | 3.1 | 2.8 | 2.5 | 0.6 | 0.0 | 0.0 | 28.7 | 36.0 | 0.0 |
| Loans & Advances from other banks outside Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| CENTRAL GOVERNMENT DEPOSITS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Federal Government Time Deposits | | | | | | | | | | |
| Federal Government Demand Deposits | | | | | | | | | | |
| Federal Government Savings Deposits | | | | | | | | | | |
| CREDIT FROM CENTRAL BANK | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Loans & Advances from CBN | | | | | | | | | | |
| CBN Overdrafts to banks | | | | | | | | | | |
| CAPITAL ACCOUNTS: | 26.0 | 37.2 | 63.1 | 85.4 | 131.5 | 163.7 | 191.8 | 252.6 | 471.2 | 888.7 |
| Capital | 26.0 | 37.2 | 63.1 | 85.4 | 131.5 | 163.7 | 191.8 | 252.6 | 471.2 | 888.7 |
| Reserve Fund | | | | | | | | | | |
| Reserves for Depreciation & non-performing assets | | | | | | | | | | |
| Loans & Advances from Federal and State Government | | | | | | | | | | |
| UNCLASSIFIED LIABILITIES: | 615.7 | 1,283.7 | 2,086.0 | 2,727.6 | 2,758.7 | 2,904.0 | 5,751.5 | 8,119.0 | 10,856.1 | 15,631.1 |
| Inter-bank liabilities | 77.8 | 209.3 | 339.6 | 327.3 | 418.1 | 422.2 | 642.9 | 1,216.2 | 1,617.0 | 3,717.2 |
| (i) Balances held for banks in Nigeria | 6.5 | 48.1 | 33.2 | 40.6 | 69.5 | 23.9 | 79.6 | 103.7 | 156.5 | 105.9 |
| (ii) Money at call from banks in Nigeria | 71.3 | 161.2 | 297.4 | 286.7 | 348.6 | 368.3 | 563.3 | 1,112.5 | 1,460.5 | 2,305.4 |
| (iii) Inter-bank takings | | | | | | | | | | |
| (iv) Uncleared effects | | | | | | | | | | |
| (v) Loans & Advances from other banks in Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1,305.9 |
| (vi) Bankers payments | | | | | | | | | | |
| Loans & Advances from Other creditors | 0.0 | 0.0 | 0.6 | 2.8 | 0.0 | 0.0 | 33.0 | 26.4 | 19.5 | 124.5 |
| Letters of Credit | | | | | | | | | | |
| Takings from Discount Houses | | | | | | | | | | |
| Other Liabilities: | 537.9 | 1,084.4 | 1,754.8 | 2,397.5 | 2,340.6 | 2,481.8 | 5,075.6 | 6,876.4 | 9,219.6 | 11,789.4 |
| Accounts Payables | | | | | | | | | | |
| Suspense Account | | | | | | | | | | |
| Provision for Tax Payments | | | | | | | | | | |
| Sundry Creditors | | | | | | | | | | |
| Forax Awaiting Cover | | | | | | | | | | |
| Exchange Differential | | | | | | | | | | |
| Provision for Bad Debt | | | | | | | | | | |
| FEM | | | | | | | | | | |
| Miscellaneous | 537.9 | 1,084.4 | 1,754.8 | 2,397.5 | 2,340.6 | 2,481.8 | 5,075.6 | 6,876.4 | 9,219.6 | 11,789.4 |
| TOTAL LIABILITIES: | 1,095.2 | 1,898.7 | 3,302.9 | 4,304.9 | 4,495.9 | 5,001.1 | 8,445.3 | 12,280.9 | 17,203.6 | 21,756.9 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Table A.3.2(continued)
Merchant Banks' Statement of Assets & Liabilities - Liabilities 1/
(=N= Million)

| LIABILITIES | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| DEMAND DEPOSITS | 2,363.4 | 2,022.3 | 3,303.1 | 5,668.2 | 9,048.8 | 6,094.2 | 8,113.0 | 8,211.7 | 8,724.4 | 7,746.8 | 11,952.7 |
| Private Sector Deposits | 2,363.4 | 2,022.2 | 3,303.1 | 5,668.2 | 9,048.8 | 6,094.2 | 8,113.0 | 8,211.7 | 8,724.4 | 7,746.8 | 11,952.7 |
| TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS | 3,954.4 | 5,046.3 | 8,027.9 | 13,527.5 | 15,315.8 | 11,762.1 | 16,309.3 | 20,472.0 | 26,286.0 | 38,350.7 | 29,292.6 |
| Time Deposits | 3,946.5 | 5,007.0 | 8,027.9 | 13,527.5 | 15,315.8 | 11,762.1 | 16,309.3 | 20,472.0 | 24,788.6 | 34,709.3 | 26,504.2 |
| Private Sector Deposits | 3,946.5 | 5,007.0 | 7,863.6 | 12,856.1 | 11,138.8 | 11,057.2 | 15,267.6 | 19,370.7 | 24,597.4 | 24,610.6 | 26,594.2 |
| State Government Deposits | | | 154.3 | 216.8 | 154.1 | 0.0 | 111.3 | 141.0 | 191.2 | 73.9 | 0.0 |
| Local Government Deposits | | | 0.0 | 424.7 | 22.9 | 0.0 | 12.7 | 252.6 | 0.0 | 24.8 | 0.0 |
| Foreign Currency Deposits: | 7.8 | 39.2 | 0.0 | 0.0 | 0.0 | 704.9 | 908.7 | 787.7 | 1,497.4 | 5,825.7 | 2,698.4 |
| Domiciliary Accounts | | | 0.0 | 0.0 | 0.0 | 704.9 | 908.7 | 707.7 | 1,497.4 | 0.0 | 2,699.0 |
| Other Deposits | 7.9 | 39.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5,825.7 | 5,788.7 |
| MONEY MARKET INSTRUMENTS: | 1,491.6 | 633.3 | 279.5 | 320.3 | 276.7 | 4,532.5 | 4,888.3 | 5,340.3 | 9,471.6 | 5,837.5 | 5,788.6 |
| Certificate of Deposit Issued | 1,491.6 | 633.3 | 279.5 | 320.3 | 276.7 | 267.9 | 206.5 | 121.1 | 277.1 | 11.6 | 0.0 |
| Notes & Deposits (Cash) certificates | | | 0.0 | 0.0 | 0.0 | 4,264.6 | 4,681.8 | 5,819.2 | 9,194.4 | 5,826.0 | 5,789.0 |
| BONDS | 0.0 | 0.0 | 118.2 | 115.6 | 106.4 | 85.6 | 84.5 | 43.0 | 4,597.2 | 253.4 | 0.0 |
| Debt securities | | | 118.2 | 115.6 | 106.4 | 85.6 | 84.5 | 43.0 | 4,597.2 | 253.4 | 0.0 |
| FOREIGN LIABILITIES: | 144.2 | 258.1 | 1,140.4 | 772.4 | 2,248.0 | 2,364.8 | 2,865.3 | 2,778.0 | 4,472.3 | 253.4 | 232.6 |
| Balance Held for outside offices and branches | 0.0 | 0.0 | 0.0 | 0.0 | 84.3 | | | 0.0 | 0.0 | 0.0 | 0.0 |
| Balance held for banks outside Nigeria | 144.2 | 216.6 | 1,077.5 | 772.4 | 2,164.7 | 2,364.8 | 2,865.3 | 2,778.0 | 4,472.3 | 253.4 | 232.6 |
| Money at call with foreign banks | 0.0 | 25.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | 0.0 | 0.0 | 0.0 |
| Loans & Advances from other banks outside Nigeria | 0.0 | 15.6 | 52.9 | 0.0 | 0.0 | 0.0 | 0.0 | - | 0.0 | 0.0 | 0.0 |
| CENTRAL GOVERNMENT DEPOSITS | 0.0 | 0.0 | 333.7 | 101.1 | 273.8 | 349.5 | 125.8 | 954.5 | 859.2 | 350.8 | 133.5 |
| Federal Government Time Deposits | | | 333.7 | 101.1 | 273.8 | 43.8 | 114.6 | 537.1 | 350.0 | 186.4 | 20.0 |
| Federal Government Demand Deposits | | | 0.0 | 0.0 | 0.0 | 306.7 | 11.2 | 427.5 | 509.2 | 165.4 | 113.5 |
| Federal Government Savings Deposits | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| CREDIT FROM CENTRAL BANK | 0.0 | 0.0 | 131.5 | 777.1 | 872.0 | 2,112.3 | 2,222.4 | 2,555.9 | 597.9 | 628.5 | 492.7 |
| Loans & Advances from CBN | | | 0.0 | 0.0 | 0.0 | 106.6 | 100.0 | 100.0 | 536.5 | 567.0 | 492.7 |
| CBN Overdrafts to banks | | | 131.5 | 777.1 | 872.0 | 2,005.7 | 2,122.4 | 2,455.9 | 61.4 | 61.5 | 0.0 |
| CAPITAL ACCOUNTS: | 1,467.0 | 1,284.5 | 10,309.5 | 13,021.9 | 12,018.2 | 16,914.7 | 22,314.7 | 24,354.7 | 32,517.9 | 33,049.4 | 26,676.4 |
| Capital | 1,467.0 | 1,284.5 | 2,509.5 | 2,936.1 | 3,427.5 | 4,248.8 | 5,321.7 | 8,872.9 | 16,497.6 | 16,334.1 | 13,645.2 |
| Reserve Fund | | | 1,024.4 | 1,101.9 | -663.6 | -1,414.5 | -1,234.7 | -1,915.9 | 5,099.8 | 4,909.8 | 5,564.5 |
| Reserves for Depreciation & non-performing assets | | | 6,775.7 | 7,927.5 | 9,254.3 | 13,580.4 | 15,456.1 | 17,397.7 | 10,320.5 | 11,805.5 | 9,476.7 |
| Loans & Advances from Federal and State Government | | | 0.0 | 1,056.4 | 0.0 | 0.0 | 2,771.6 | 0.0 | 0.0 | 0.0 | 0.0 |
| UNCLASSIFIED LIABILITIES: | 17,999.6 | 20,748.6 | 18,423.5 | 19,454.5 | 26,285.8 | 36,095.5 | 33,045.0 | 45,230.2 | 48,286.5 | 45,503.1 | 61,696.8 |
| Inter-bank liabilities | 7,142.5 | 10,273.8 | 8,702.0 | 5,252.4 | 5,014.4 | 6,726.2 | 5,549.3 | 8,420.2 | 11,159.3 | 12,164.2 | 16,184.0 |
| (i) Balances held for banks in Nigeria | 310.6 | 424.3 | 143.1 | 1,734.7 | 1,188.3 | 2,121.8 | 608.1 | 1,782.4 | 1,530.8 | 1,541.5 | 2,094.0 |
| (ii) Money at call from banks in Nigeria | 3,327.3 | 6,516.0 | 5,950.6 | 850.4 | 1,351.5 | 1,966.5 | 761.9 | 764.4 | 1,372.5 | 237.2 | 2,160.2 |
| (iii) Inter-bank borrowings | | | 2,507.5 | 2,168.1 | 2,226.0 | 1,261.4 | 3,304.1 | 4,427.6 | 6,069.4 | 4,061.1 | 7,493.5 |
| (iv) Uncleared effects | | | 50.8 | 481.2 | 248.6 | 449.2 | 853.2 | 1,326.1 | 1,660.9 | 1,053.2 | 3,626.9 |
| (v) Loans & Advances from other banks in Nigeria | 3,504.6 | 3,331.5 | 0.0 | 0.0 | 0.0 | 927.3 | 14.5 | 14.5 | 177.8 | 0.0 | 0.0 |
| (vi) Bankers payments | | | 0.0 | 0.0 | 0.0 | 0.0 | 7.5 | 85.2 | 357.9 | 5,231.2 | 809.4 |
| Loans & Advances from Other creditors | 654.8 | 285.0 | 144.5 | 0.0 | 1,068.1 | 206.3 | 1,688.9 | 1,356.2 | 479.7 | 28.9 | 0.0 |
| Letters of Credit | | | 1,140.1 | 1,086.5 | 1,047.3 | 1,561.3 | 1,356.4 | 2,294.4 | 2,010.7 | 1,500.9 | 1,795.5 |
| Takeings from Discount Houses | | | 0.0 | 4,020.8 | 3,092.9 | 6.1 | 511.0 | 2,144.2 | 4,217.9 | 1,714.3 | 1,310.0 |
| Other Liabilities: | 10,202.3 | 10,189.8 | 8,436.9 | 9,094.7 | 16,065.1 | 27,495.6 | 23,969.4 | 31,085.2 | 30,418.9 | 30,094.8 | 42,467.3 |
| Accounts Payables | | | 1,832.1 | 3,132.6 | 3,349.7 | 6,198.8 | 5,069.8 | 2,763.5 | 6,729.0 | 14,352.1 | 10,350.5 |
| Suspense Account | | | 2,140.8 | 2,735.5 | 2,876.9 | 2,319.6 | 2,771.4 | 1,821.5 | 2,665.7 | 2,343.6 | 2,136.4 |
| Provision for Tax Payments | | | 338.1 | 817.7 | 987.8 | 1,762.7 | 1,499.9 | 1,426.0 | 1,738.5 | 1,872.0 | 1,796.0 |
| Sundry Creditors | | | 209.6 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Forex Awaiting Cover | | | 267.0 | 0.0 | 0.0 | 2,233.8 | 2,122.5 | 1,015.3 | 1,203.1 | 1,019.8 | 1,187.9 |
| Exchange Differential | | | 15.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Provision for Bad Debt | | | 392.3 | 0.0 | 0.0 | 282.3 | 293.6 | 750.9 | 129.2 | 99.6 | 636.0 |
| FEV | | | 2,723.1 | 0.0 | 0.0 | 4,474.8 | 1,396.5 | 2,098.0 | 1,076.3 | 1,040.9 | 1,472.9 |
| Miscellaneous | 10,202.3 | 10,189.8 | 458.6 | 2,408.9 | 8,851.7 | 9,223.6 | 10,815.7 | 21,600.0 | 16,877.1 | 9,366.0 | 24,827.6 |
| TOTAL LIABILITIES: | 27,420.2 | 28,692.9 | 42,057.5 | 53,758.7 | 62,446.5 | 79,011.2 | 89,979.3 | 110,560.4 | 135,812.9 | 132,983.7 | 136,265.9 |
| | 0.0 | 6.0 | | | | | | | | | |

Note: Merchant banking was abolished in 2001 with the commencement of universal banking

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 | | | | G e n e r a l C o m m e r c e | | | | S e r v i c e s | | Credit & Financial Institutions | Govern- ment | Miscella- neous | Total | |
|------------------|---------------------------------|---------------------------|-----------------------------------|---|-------------------------------|--------------------------|----------------|----------------|----------------------------|--|---------------------------------------|-----------------|--------------------|----------|----------|
| | Agric. Fishery and (1) | Manufa- cturing (2) | Mining and Quarrying (3) | Real estate and Construction (4) | Bills Discounted (5) | Domestic Trade (6) | Exports (7) | Imports (8) | Public Utilities (9) | Transport and Communications (10) | | | | | |
| 1981 | 28.6 | 304.2 | 9.0 | 96.7 | 13.7 | 18.9 | 0.1 | 77.1 | 7.5 | 11.6 | 5.8 | 1.8 | 137.0 | 712.0 | |
| 1982 | 40.1 | 427.6 | 12.6 | 196.0 | 36.9 | 25.4 | 1.0 | 88.7 | 11.8 | 16.3 | 6.3 | 2.7 | 158.2 | 1,026.8 | |
| 1983 | 51.6 | 484.3 | 8.9 | 245.0 | 54.9 | 33.2 | 1.6 | 93.1 | 16.6 | 25.7 | 16.0 | 2.1 | 149.3 | 1,185.5 | |
| 1984 | 79.3 | 529.6 | 26.9 | 313.7 | 88.3 | 32.3 | 1.1 | 96.2 | 15.0 | 36.9 | 11.9 | 3.5 | 441.1 | 1,685.8 | |
| 1985 | 120.2 | 576.8 | 47.4 | 297.2 | 91.7 | 46.3 | 3.8 | 96.3 | 18.4 | 46.2 | 13.8 | 17.2 | 427.6 | 1,802.9 | |
| 1986 | 211.8 | 1,009.8 | 58.1 | 335.7 | 142.9 | 85.3 | 19.8 | 139.7 | 36.2 | 63.8 | 14.4 | 6.1 | 648.9 | 2,771.5 | |
| 1987 | 327.7 | 1,570.4 | 35.1 | 311.8 | 270.9 | 136.4 | 54.9 | 256.2 | 28.0 | 84.6 | 34.4 | 18.8 | 1,036.6 | 4,166.8 | |
| 1988 | 576.6 | 1,908.7 | 57.7 | 335.6 | 277.8 | 221.5 | 273.6 | 266.2 | 32.0 | 106.4 | 60.9 | 29.2 | 143.7 | 4,289.8 | |
| 1989 | 815.1 | 2,520.5 | 49.4 | 412.9 | 233.3 | 331.7 | 363.2 | 368.2 | 35.3 | 54.8 | 179.7 | 86.4 | 187.7 | 5,668.2 | |
| 1990 | 1,053.6 | 3,091.4 | 51.7 | 527.6 | 457.6 | 419.9 | 468.6 | 394.0 | 26.6 | 101.3 | 356.3 | 116.2 | 273.0 | 7,366.8 | |
| 1991 | 1,341.8 | 4,543.1 | 92.6 | 689.0 | 347.8 | 451.5 | 606.5 | 437.1 | 22.8 | 216.5 | 332.9 | 79.7 | 486.0 | 9,647.3 | |
| 1992 | 1595.6 | 5,777.4 | 111.4 | 742.8 | 422.6 | 726.9 | 365.6 | 401.9 | 17.0 | 188.3 | 300.8 | 106.7 | 341.7 | 11,188.8 | |
| 1993 | 2881 | 8,863.6 | 179.8 | 1,162.0 | 400.6 | 9,906.8 | 109.8 | 15,447.7 | 217.3 | 533.2 | 667.6 | 30.4 | 230.6 | 40,637.5 | |
| 1994 | 3135.9 | 10,000.3 | 117.3 | 6,154.7 | 1,870.9 | 4,946.6 | 2,941.4 | - | 282.6 | 633.4 | 3,074.9 | - | - | 33,260.0 | |
| 1995 /1 | 4,069.0 | 13,853.6 | 1,328.8 | - | - | - | 3,387.9 | - | - | - | - | - | - | 8,162.9 | 30,612.2 |
| 1996 | 4,371.3 | 14,797.8 | 1,382.9 | - | - | - | 3,802.9 | - | - | - | - | - | - | 16,674.6 | 41,138.5 |
| 1997 | 5,743.5 | 19,361.3 | 2,482.4 | - | - | - | - | - | - | - | - | - | - | - | - |
| 1998 | 5,801.3 | 23,857.1 | 3,328.9 | - | - | - | 5,137.5 | - | - | - | - | - | - | 18,977.3 | 57,202.1 |
| 1999 | 5,361.2 | 18,375.0 | 3,458.4 | - | - | - | 8,085.0 | - | - | - | - | - | - | 17,752.0 | 51,041.6 |
| 2000 | 6,422.3 | 24,043.5 | 4,574.8 | - | - | - | 4,000.1 | - | - | - | - | - | - | 29,263.7 | 68,304.4 |
| Q1 | 6,715.5 | 24,341.4 | 3,449.7 | - | - | - | 3,610.0 | - | - | - | - | - | - | 23,667.4 | 61,784.0 |
| Q2 | 7,398.2 | 25,498.1 | 4,431.0 | - | - | - | 3,403.6 | - | - | - | - | - | - | 29,263.7 | 69,994.6 |
| Q3 | 5,860.4 | 22,788.7 | 3,208.9 | - | - | - | 2,852.3 | - | - | - | - | - | - | 30,377.0 | 64,767.3 |
| Q4 | 6,422.3 | 24,043.5 | 4,574.8 | - | - | - | 4,000.1 | - | - | - | - | - | - | 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 Banks' Returns

Table A.3.4
Weighted Average Interest Rates of Merchant Banks
(Per cent)

| Year | Deposit Rates | | | | Lending Rates | | |
|---------|---------------|--------------|---------------|-------------------|---------------|---------|-----------------------|
| | 3 Months | 3 - 6 Months | 6 - 12 Months | Over 12 Months | Prime | Maximum | Produce Advance 1/ |
| 1988 2/ | 14.50 | 15.00 | 15.40 | 16.10 | 16.49 | 17.63 | 16.10 |
| 1989 | 25.20 | 26.60 | 27.30 | - | 29.84 | 29.15 | 26.60 |
| 1990 | 22.50 | 23.70 | 24.30 | 24.00 | 29.10 | 28.67 | 27.10 |
| 1991 | 17.90 | 18.40 | 18.70 | 18.90 | 20.72 | 20.94 | 20.80 |
| 1992 | 27.80 | 28.50 | 29.80 | 28.30 | 34.10 | 36.10 | 35.30 |
| 1993 | 40.10 | 39.30 | 39.20 | 38.70 | 59.00 | 62.70 | - |
| 1994 | 13.10 | 13.50 | 14.20 | 14.20 | 20.60 | 21.40 | - |
| 1995 | 14.50 | 14.86 | 15.10 | 14.90 | 20.82 | 21.00 | - |
| 1996 | 13.36 | 13.94 | 14.29 | 14.64 | 20.12 | 20.72 | - |
| 1997 | 12.16 | 13.11 | 12.93 | 15.17 | 19.63 | 21.35 | - |
| 1998 | 14.37 | 14.84 | 15.05 | 14.64 | 21.37 | 23.81 | - |
| 1999 | 20.64 | 20.53 | 22.31 | 20.64 | 21.65 | 33.15 | - |
| 2000 | 14.78 | 15.33 | 15.69 | 15.71 | 21.65 | 26.20 | - |
| Q1 | 17.82 | 17.84 | 17.28 | 19.75 | 24.55 | 28.95 | - |
| Q2 | 14.11 | 13.36 | 15.26 | 16.58 | 20.95 | 25.35 | - |
| Q3 | 13.60 | 15.30 | 15.30 | 12.50 | 20.60 | 25.30 | - |
| Q4 | 13.60 | 15.00 | 14.90 | 14.00 | 20.50 | 25.20 | - |

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

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

Note With effect from year 2001, Universal Banking commenced and hence Merchant Bank

Source Computed from Merchant Banks' Returns ining activities was abolished

Table A.3.5
Maturity Structure of Merchant Banks' Total Loans and Advances
(=N= Million)

| Period | Maturing | | | | | | | Total (8) |
|--------|-------------------|---------------------------|-------------------------------|----------------------------------|-----------------------------|-----------------------------|-------------------------|--------------|
| | On Call (1) | Within 6 Months (2) | Between 6-12 Months (3) | Within 1Yr (Others) 1/ (4) | Between 1-3 Years (5) | Between 3-5 Years (6) | After 5 Years (7) | |
| 1980 | 28.0 | 28.7 | 53.2 | - | 152.1 | 78.7 | 13.8 | 2,334.5 |
| 1981 | 36.5 | 43.3 | 66.1 | - | 258.4 | 107.8 | 58.1 | 2,551.2 |
| 1982 | 105.3 | 58.6 | 180.0 | - | 231.0 | 163.9 | 101.9 | 2,822.7 |
| 1983 | 179.7 | 72.5 | 184.9 | - | 186.9 | 224.7 | 172.6 | 3,004.3 |
| 1984 | 255.2 | 57.9 | 183.1 | - | 256.4 | 258.7 | 170.1 | 3,165.4 |
| 1985 | 265.2 | 69.0 | 190.9 | - | 275.8 | 271.9 | 253.3 | 3,311.1 |
| 1986 | 337.8 | 114.8 | 371.0 | 141.3 | 419.5 | 388.6 | 435.1 | 4,194.1 |
| 1987 | 517.4 | 268.5 | 474.8 | 314.3 | 628.7 | 527.2 | 543.5 | 5,261.4 |
| 1988 | 640.8 | 296.1 | 627.5 | 406.6 | 804.3 | 1,016.4 | 627.5 | 6,407.2 |
| 1989 | 977.3 | 671.3 | 918.5 | 453.3 | 1,083.3 | 1,071.5 | 712.4 | 7,876.6 |
| 1990 | 1,074.7 | 1,155.5 | 1,317.1 | 767.6 | 1,292.8 | 1,308.9 | 1,163.5 | 10,070.1 |
| 1991 | 2,365.1 | 1,029.2 | 1,266.7 | 593.8 | 1,682.3 | 1,830.8 | 1,128.1 | 11,887.0 |
| 1992 | 1,630.2 | 1,209.9 | 1,346.9 | 537.8 | 2,809.9 | 2,106.6 | 1,662.6 | 13,295.9 |
| 1993 | 9,952.6 | 3,922.8 | 1,547.3 | 1,438.8 | 2,008.6 | 5,039.4 | 4,709.4 | 30,611.9 |
| 1994 | 8,493.6 | 5,023.2 | 1,340.9 | 1,481.6 | 5,757.0 | 5,904.0 | - | 29,994.3 |
| 1995 | 8,948.2 | 3,705.7 | 1,516.4 | 1,918.4 | 8,082.0 | 6,560.1 | - | 32,725.8 |
| 1996 | 8,377.6 | 4,362.4 | 1,975.7 | 35,551.3 | 5,552.5 | 5,603.5 | - | 29,383.0 |
| 1997 | 9,886.1 | 4,659.0 | 3,798.5 | 4,258.6 | 7,630.8 | | | |
| 1998 | 12,425.7 | 6,452.8 | 5,879.5 | 6,001.6 | 7,538.6 | 6,258.9 | - | 44,579.8 |
| 1999 | 13,768.2 | 7,390.1 | 5,462.0 | 7,329.9 | 7,308.7 | 6,813.0 | - | 48,071.8 |
| 2000 | | | | | | | - | |
| Q1 | 23,797.4 | 7,567.8 | 6,941.7 | 5,175.3 | 5,634.7 | 4,503.6 | - | 53,620.5 |
| Q2 | 23,768.3 | 8,503.4 | 6,535.2 | 7,151.7 | 6,064.1 | 5,200.3 | - | 57,223.0 |
| Q3 | 23,797.4 | 7,567.8 | 6,941.7 | 5,175.3 | 5,634.7 | 4,503.6 | - | 53,620.5 |
| Q4 | 24,619.6 | 7,910.4 | 8,383.4 | 6,441.1 | 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
With effect from year 2001, Universal Banking commenced hence
Merchant Banking activities were abolished

Source : Computed from Merchant Banks' Returns

Table A.3.6
Selected Financial Ratios of Merchant Banks
(Percent)

| Period | 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 | | | |
| Q1 | 59.5 | 0.6 | 77.3 |
| Q2 | 52.2 | 0.4 | 72.5 |
| Q3 | 54.5 | 0.1 | 79.3 |
| Q4 | 53.1 | 0.2 | 79.5 |

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

Source: Computed from Merchant Banks' Returns

Table A.3.7
Ratio of Small Enterprises' Loans to Merchant Banks' Total Credit

| Period | 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 | | | |
| Q1 | 8,018.8 | 64,536.6 | 12.4 |
| Q2 | 8,941.2 | 64,316.0 | 13.9 |
| Q3 | 6,800.8 | 54,959.9 | 12.4 |
| Q4 | 6,389.1 | 49,257.7 | 13.0 |
| 2000 | | | |
| Q1 | 8,630.1 | 61,784.0 | 14.0 |
| Q2 | 6,587.9 | 69,994.6 | 9.4 |
| Q3 | 5,380.1 | 64,767.3 | 8.3 |
| Q4 | 51,001.1 | 565,871.7 | 9.0 |

Note (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

(2) With effect from year 2001, Universal Banking commenced hence Merchant Banking activities were abolished

Source Computed from Merchant Banks' Returns

Table A.3.8
Number and Branches of Merchant Banks

| Period | Number of Banks (1) | Number of Branches (2) |
|--------|---------------------|------------------------|
| 1970 | 1 | - |
| 1971 | 1 | - |
| 1972 | 1 | - |
| 1973 | 2 | - |
| 1974 | 3 | - |
| 1975 | 5 | - |
| 1976 | 5 | - |
| 1977 | 5 | 7 |
| 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 | 38 | 113 |
| 2000 | 38 | 113 |

Note. The existing Merchant Banks as at that time had no branches until 1977
Source: Central Bank of Nigeria's survey

Table A. 4.1
Summary of Assets & Liabilities of Primary Mortgage Institutions (PMIs)
(=N=Million)

| ITEM | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|------------|------------|------------|
| ASSETS : | | | | | | | | | | | | | | | | | |
| 1. CASH | 29.30 | 42.50 | 30.90 | 34.00 | 55.90 | 44.90 | 52.30 | 54.70 | 53.50 | 58.64 | 413.00 | 806.87 | 729.43 | 923.42 | 976.10 | 681.00 | 762.70 |
| 2. Balance held with | 646.60 | 504.10 | 811.70 | 645.20 | 429.30 | 2,468.40 | 2,662.40 | 3,304.80 | 2,983.60 | 3,313.69 | 23,032.11 | 44,997.58 | 40,679.18 | 51,497.53 | 50,537.84 | 29,275.10 | 27,331.80 |
| (a) FMBN | 61.30 | 84.10 | 84.40 | 129.30 | 31.80 | 83.40 | 87.30 | 89.30 | 88.35 | 90.94 | 682.02 | 1,332.46 | 1,204.39 | 1,324.94 | 1,375.40 | 866.89 | 609.35 |
| (b) Other banks | 385.30 | 420.00 | 727.30 | 515.90 | 377.50 | 2,385.00 | 2,574.90 | 3,215.60 | 2,895.25 | 3,222.76 | 22,350.08 | 43,665.11 | 39,474.60 | 49,972.59 | 49,332.43 | 28,408.21 | 26,522.45 |
| 3. Treasury Bills/Certificate | 0.00 | 135.60 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4. Placements/Investments | 695.50 | 1,165.30 | 611.90 | 923.40 | 2,812.20 | 2,102.70 | 2,267.30 | 2,449.50 | 2,346.40 | 2,679.33 | 16,283.03 | 2,400.00 | 3,229.38 | 40,879.05 | 40,355.39 | 149,094.30 | 126,637.50 |
| 5. Loans | 208.90 | 334.70 | 540.30 | 394.90 | 754.80 | 738.00 | 785.90 | 924.20 | 855.05 | 1,024.65 | 6,400.62 | 12,895.56 | 6,000.00 | 2,100.00 | 7,540.00 | 40,759.40 | 97,150.00 |
| 6. Other Assets | 662.90 | 1,408.50 | 1,055.60 | 954.30 | 336.40 | 724.90 | 825.30 | 903.10 | 864.20 | 706.49 | 6,671.25 | 3,300.00 | 1,500.00 | 4,500.00 | 14,725.18 | 82,468.20 | 41,369.40 |
| 7. Total Assets | 2,243.20 | 3,610.70 | 3,070.30 | 2,951.80 | 4,388.60 | 6,078.90 | 6,593.20 | 7,656.30 | 7,124.75 | 7,982.79 | 55,000.00 | 64,400.00 | 81,200.00 | 99,900.00 | 114,454.51 | 302,278.00 | 293,251.40 |
| LIABILITIES : | | | | | | | | | | | | | | | | | |
| 1. Capital | 441.50 | 845.70 | 1,228.60 | 1,264.50 | 1,126.80 | 1,019.10 | 1,123.60 | 1,351.60 | 1,237.65 | 1,424.81 | 9,653.67 | 2,700.00 | 1,800.00 | 1,900.00 | 12,570.00 | 27,994.70 | 45,124.50 |
| 2. Reserves | 55.20 | -40.30 | -126.40 | -67.90 | -55.90 | 30.70 | 48.60 | 49.70 | 49.10 | 37.14 | 379.03 | 260.07 | 3,618.70 | 4,859.90 | 653.47 | 12,190.10 | 17,382.40 |
| 3. Savings | 292.10 | 326.40 | 399.20 | 435.70 | 472.40 | 555.30 | 625.30 | 684.90 | 655.10 | 728.33 | 5,057.05 | 3,336.42 | 48,281.30 | 64,840.20 | 8,718.67 | 0.00 | 0.00 |
| 4. Fixed Deposits | 626.40 | 1,249.90 | 645.00 | 688.10 | 2,017.00 | 3,610.60 | 3,712.30 | 3,911.50 | 3,811.90 | 626.40 | 29,426.02 | 32,800.00 | 16,300.00 | 13,200.00 | 74,210.00 | 166,913.20 | 159,414.10 |
| 5. Balance held for other | | | | | | | | | | | | | | | | | |
| Finance institutions | 337.50 | 667.90 | 213.90 | 144.10 | 430.90 | 368.20 | 388.60 | 402.20 | 395.35 | 373.02 | 3,052.30 | 2,013.61 | 9,400.00 | 11,800.00 | 6,261.68 | 8,684.70 | 12,670.80 |
| 6. Other Liabilities | 490.50 | 681.10 | 709.00 | 507.30 | 397.40 | 495.00 | 695.10 | 1,266.40 | 976.75 | 567.91 | 7,632.70 | 23,300.00 | 1,800.00 | 3,300.00 | 12,986.18 | 97,495.30 | 58,659.60 |
| 7. Total Liabilities | 2,243.20 | 3,610.70 | 3,070.30 | 2,951.80 | 4,388.60 | 6,078.90 | 6,593.20 | 7,656.30 | 7,124.75 | 7,982.79 | 55,000.77 | 64,400.00 | 81,200.00 | 99,900.00 | 114,400.00 | 302,278.00 | 293,251.40 |
| Number of Reporting PMI | | | | | | | | | | | | | | | | | |
| Loans to deposits Ratio | 3.20 | 21.20 | 53.70 | 35.80 | 30.32 | 17.72 | 18.12 | 20.11 | 19.14 | 75.63 | 19.14 | 35.69 | 9.29 | 2.69 | 9.12 | 26.14 | 60.94 |
| Liquidity Ratio | 6.90 | 31.80 | 67.00 | 54.40 | 16.61 | 55.43 | 57.44 | 67.21 | 62.46 | 195.19 | 62.46 | 120.06 | 55.97 | 58.35 | 58.75 | 18.20 | 16.33 |
| Liquid Assets | 475.90 | 682.20 | 842.60 | 679.20 | 485.20 | 2,513.30 | 2,714.70 | 3,359.50 | 3,037.10 | 3,372.33 | 23,445.10 | 45,804.44 | 41,408.62 | 52,420.95 | 51,813.94 | 29,958.10 | 28,084.50 |
| Current Liabilities | 6,891.80 | 2,144.20 | 1,255.10 | 1,247.90 | 2,920.30 | 4,534.10 | 4,726.10 | 4,998.60 | 4,862.35 | 1,727.75 | 37,535.37 | 38,149.93 | 73,981.30 | 89,540.20 | 88,180.35 | 164,597.90 | 172,084.90 |
| Deposits | 6,554.30 | 1,576.30 | 1,044.20 | 1,103.60 | 2,489.40 | 4,165.90 | 4,337.60 | 4,596.40 | 4,467.00 | 1,354.73 | 34,483.07 | 36,136.42 | 64,581.30 | 78,040.20 | 82,928.67 | 155,913.20 | 159,414.10 |

Source: Central Bank of Nigeria
Note: Liquidity Ratio=Current Assets/Current Liabilities x 100
1 / Provisional as at 3rd Qtr., 2008

Table A4.2
Summary of Assets/Liabilities of Discount Houses - Assets
(=N=Million)

| ASSETS | 1993 | 1994 | 1995 (1) | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
|---|---------|---------|----------|----------|----------|----------|----------|-----------|-----------|----------|-----------|-----------|
| CASH AND BALANCES WITH BANKS | 8.4 | 50.5 | 71.3 | 253.3 | 95.5 | 611.9 | 404.5 | 517.3 | 2,227.4 | 740.5 | 1,064.9 | -0.3 |
| i) Cash on hand | 0.1 | 0.2 | 0.2 | 0.3 | 0.4 | 0.8 | 2.5 | 2.1 | 7.6 | 1.0 | 1.1 | 1.0 |
| ii) Balances with CBN | 0 | 15.4 | -2.3 | 0.0 | 0.0 | 0.1 | 0.0 | 43.7 | 867.5 | 0.0 | 5.3 | 1.0 |
| iii) Balances with other banks | 5.3 | 34.9 | 73.4 | 203.0 | 95.1 | 611.0 | 402.0 | 571.5 | 1,332.2 | 738.9 | 1,058.5 | -11.3 |
| CLAIMS ON FEDERAL GOVERNMENT | 4213.2 | 7126.2 | 1,562.6 | 6,479.9 | 1,506.4 | 3,038.7 | 8,905.1 | 15,292.3 | 13,098.2 | 32,771.4 | 25,145.3 | 42,297.9 |
| i) Treasury Bills | 4213.2 | 7125.9 | 1,562.6 | 6,479.7 | 1,499.2 | 3,031.7 | 5,413.0 | 15,292.3 | 13,098.2 | 32,771.4 | 23,710.9 | 38,090.6 |
| a) Pledges | | | 668.2 | 4,621.1 | 1,287.0 | 2,452.0 | - | 10,022.8 | | 16,442.4 | 9,529.9 | 9,346.3 |
| b) Unpledged | | | 864.5 | 1,858.6 | 212.2 | 579.7 | - | 5,269.5 | | 16,329.0 | 14,211.0 | 28,744.3 |
| c) Bill with PDO (CBN) | | | - | - | - | - | - | - | | - | 0.0 | 0.0 |
| ii) Treasury Certificate Maturing | | | - | - | - | - | 3,492.1 | - | - | - | - | 2,807.3 |
| a) Within 1 year | | | - | - | - | - | - | - | - | - | - | 0.0 |
| b) 1-2 years | | | - | - | - | - | - | - | - | - | 750.0 | 2,807.3 |
| iii) Treasury Bonds | | | - | - | - | - | - | - | - | - | - | 0.0 |
| a) Pledges | | | - | - | - | - | - | - | - | - | - | 0.0 |
| b) Unpledged | | | - | - | - | - | - | - | - | - | - | 0.0 |
| iv) Eligible Development Stock | 0 | 0.3 | - | 0.2 | 7.2 | 7.0 | - | - | - | - | 1,000.0 | 1,400.0 |
| CLAIMS ON STATE GOVERNMENTS | | | - | - | - | - | - | - | - | - | - | 883.9 |
| i) State Promissory Notes | | | - | - | - | - | - | - | - | - | - | 0.0 |
| ii) Eligible State Bonds | | | - | - | - | - | - | - | - | - | - | 883.9 |
| CLAIMS ON BANKS | 138.7 | 2308.1 | 471.1 | 2,522.2 | 3,082.0 | 2,145.9 | 3,013.7 | 6,399.1 | 9,055.4 | 13,171.3 | 18,384.1 | 12,663.3 |
| i) Money at Call | 0 | 232 | 0.0 | 179.6 | 115.0 | 147.7 | 390.0 | 418.0 | 1,887.0 | 1,841.6 | 5,421.9 | 4,681.5 |
| ii) Loans and Advances | | | 11.0 | 1,583.8 | 78.0 | 0.0 | 330.0 | 1,324.0 | 1,450.0 | 0.0 | 707.2 | 1,457.2 |
| iii) Commercial Bills | | | 460.1 | 693.8 | 2,789.0 | 1,996.2 | 2,293.7 | 4,857.1 | 5,748.4 | 10,407.9 | 5,421.8 | 3,238.6 |
| a) Bankers Acceptances | 138.7 | 2076.1 | 410.1 | 556.4 | 2,789.0 | 1,996.2 | 2,293.7 | 4,857.1 | 5,748.4 | 10,407.9 | 5,421.8 | 3,238.6 |
| b) Promissory Notes | | | 50.0 | - | - | - | - | - | - | - | - | 0.0 |
| c) Negotiable Certificate of Deposit | | | 0.0 | - | - | - | - | - | - | - | - | 0.0 |
| d) Stabilisation Securities | | | 0.0 | 138.4 | 0.0 | - | - | - | - | - | - | 0.0 |
| iv) Others | | | 0.0 | 65.0 | 100.0 | - | - | - | - | - | 4,105.1 | 0.2 |
| 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 | 1,880.7 | 1,777.6 | 1,442.2 | 1,854.3 | 5,723.2 | 4,811.0 | 5,036.7 | 3,391.9 | 6,249.1 |
| Commercial Bills | | | 915.8 | 1,865.7 | 1,580.0 | 1,237.9 | 1,854.3 | 5,723.2 | 2,448.3 | 5,036.7 | 3,073.9 | 5,752.9 |
| Loans and Advances | | | 0.0 | 25.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 313.6 | 491.9 |
| Others (CBN Certificate) | | | 0.0 | 0.0 | 197.6 | 204.3 | 0.0 | 0.0 | 2,362.7 | 0.0 | 4.4 | 4.3 |
| | | | 0.0 | - | - | - | - | - | - | - | - | 0.0 |
| OTHER ASSETS | 103.5 | 88.4 | 88.3 | 207.9 | 335.7 | 399.0 | 567.4 | 1,801.8 | 2,738.7 | 5,122.7 | 3,137.4 | 4,587.6 |
| FIXED ASSETS | | | 79.7 | 135.7 | 174.8 | 214.9 | 304.6 | 427.1 | 393.0 | 438.9 | 607.6 | 673.6 |
| TOTAL ASSETS | 4,451.8 | 9,583.2 | 3,431.9 | 11,778.4 | 6,976.1 | 7,852.6 | 15,049.6 | 30,260.8 | 32,363.7 | 57,282.9 | 52,731.2 | 67,346.2 |
| ASSETS ON REPURCHASE TRANSACTION | | | 12,190.1 | 32,426.9 | 35,010.9 | 59,095.5 | 89,336.4 | 126,802.3 | 128,995.0 | 99,369.7 | 116,192.8 | 113,051.1 |
| Treasury Bills | | | 7,012.9 | 24,955.3 | 14,300.6 | 19,179.3 | 50,910.2 | 50,937.8 | 47,716.4 | 58,839.1 | 55,235.9 | 51,381.9 |
| Treasury Bills (Bonds) | | | - | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fixed Buy Back Repo | | | - | - | - | - | - | 1,532.0 | 0.0 | 3,107.0 | 15.5 | 0.0 |
| Eligible Commercial Bills | | | 5,177.2 | 7,471.6 | 20,710.3 | 1,005.0 | 33,304.2 | 74,232.5 | 81,278.6 | 33,756.0 | 60,941.4 | 60,155.8 |
| Treasury Bills Repo with CBN | | | - | 0.0 | 0.0 | 38,914.2 | 4,172.0 | 0.0 | 0.0 | 3,667.6 | - | 0.0 |
| Treasury Bills Repo with other Discount House | | | - | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | 1,372.4 |

1/ A new reporting format was introduced in June 1995
Source: Central Bank of Nigeria

Table A4.2 contd
Summary of Assets/Liabilities of Discount Houses - Assets
(=N=Million)

| | 2006 | | | 2007 | | | 2008 | | | Dec |
|---|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | March | June | Sept | March | June | Sept | March | June | Sept | |
| ASSETS | | | | | | | | | | |
| CASH AND BALANCES WITH BANKS | | | | | | | | | | |
| i) Cash on hand | 4,332.6 | 1,362.7 | 499.3 | 5,707.5 | 2,976.8 | 1,436.1 | 5,950.0 | 7,013.2 | 5,957.4 | 4,269.9 |
| ii) Balances with CBN | 0.9 | 1.0 | 0.6 | 1.0 | 0.9 | 0.8 | 1.0 | 1.5 | 0.9 | 1.0 |
| iii) Balances with other banks | 4,696.0 | 149.6 | 8.4 | 933.3 | 3,286.0 | 207.2 | 7,263.7 | 6,607.7 | 5,900.9 | 19,444.4 |
| | 402.5 | 1,212.1 | 490.5 | 4,751.2 | (310.1) | 1,228.1 | -1,309.7 | 404.9 | 1,855.9 | 3,122.3 |
| CLAIMS ON FEDERAL GOVERNMENT | | | | | | | | | | |
| i) Treasury Bills | 64,865.7 | 112,327.6 | 102,294.9 | 106,238.6 | 101,038.2 | 114,616.0 | 207,625.5 | 171,601.9 | 168,706.2 | 178,714.3 |
| a) Pledges | 48,477.8 | 94,776.4 | 79,813.1 | 82,848.6 | 70,164.7 | 100,897.3 | 136,850.0 | 104,332.9 | 144,712.3 | 119,964.8 |
| b) Unpledged | 1,900.0 | 9,300.0 | 2,750.0 | 10,002.0 | 8,311.0 | 2,300.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| c) Bill with PDD (CBN) | 46,577.8 | 85,476.4 | 77,063.1 | 72,846.6 | 61,853.7 | 78,108.6 | 136,850.0 | 104,332.9 | 144,712.3 | 119,964.8 |
| ii) Treasury Certificate Maturing | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 20,488.7 | 0.0 | 0.0 | 0.0 | 0.0 |
| a) Within 1 year | 9,507.9 | 7,151.2 | 0.0 | 13,771.2 | 12,947.0 | 0.0 | 59,082.1 | 60,153.3 | 33,302.1 | 61,249.0 |
| b) 1-2 years | 0.0 | 0.0 | 0.0 | 6,460.0 | 0.0 | 0.0 | 40,802.8 | 41,966.9 | 27,357.0 | 54,570.8 |
| c) 3-5 years | 9,507.9 | 7,151.2 | 0.0 | 13,771.2 | 6,467.0 | 0.0 | 59,082.1 | 19,350.5 | 11,118.4 | 5,876.2 |
| iii) Treasury Bonds | 250.0 | 0.0 | 0.0 | 1,863.7 | 9,718.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| a) Pledges | 0.0 | 0.0 | 0.0 | 1,863.7 | 9,718.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| b) Unpledged | 250.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4,358.7 | 0.0 | 0.0 | 0.0 | 0.0 |
| iv) Eligible Development Stock | 6,650.0 | 10,400.0 | 22,481.8 | 12,612.8 | 16,062.8 | 4,000.0 | 8,216.9 | 10,617.1 | 10,699.6 | 14,407.3 |
| CLAIMS ON STATE GOVERNMENTS | | | | | | | | | | |
| i) State Promissory Notes | 625.4 | 625.3 | 617.1 | 617.1 | 415.6 | 625.3 | 211.1 | 0.0 | 0.0 | 0.0 |
| ii) Eligible State Bonds | 625.4 | 625.3 | 617.1 | 617.1 | 415.6 | 625.3 | 211.1 | 0.0 | 0.0 | 0.0 |
| CLAIMS ON BANKS | | | | | | | | | | |
| i) Money (LCR) | 20,163.1 | 38,583.8 | 41,263.8 | 40,845.6 | 51,827.1 | 65,496.4 | 24,106.8 | 64,669.8 | 88,999.3 | 122,828.0 |
| ii) Loans and Advances | 2,206.4 | 174.6 | 45.4 | 812.0 | 1.8 | 48.7 | 0.0 | 0.0 | 27,850.5 | 20,121.9 |
| iii) Commercial Bills | 17,976.7 | 36,409.2 | 41,228.4 | 40,033.7 | 11,896.8 | 62,917.7 | 23,030.4 | 65,533.4 | 79,699.3 | 96,128.0 |
| a) Banks' Acceptances | 1,221.2 | 5,783.5 | 68.8 | 1,697.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| b) Promissory Notes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| c) Negotiable Certificate of Deposit | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| d) Stabilisation Securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| e) Others | 0.0 | 0.0 | 0.0 | 0.0 | 38,938.5 | 2,500.0 | 1,086.4 | -863.6 | (1,407.3) | (590.7) |
| CLAIMS ON OTHER FINANCIAL INSTITUTIONS | | | | | | | | | | |
| Money (LCR) | 100.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1,784.2 | 2,133.8 | 0.0 |
| Loans and Advances | 100.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commercial Bills | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Promissory Notes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Negotiable Certificate of Deposit | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| CLAIMS ON OTHERS | | | | | | | | | | |
| Commercial Bills | 6,976.9 | 11,049.7 | 11,270.2 | 25,283.8 | 20,348.7 | 3,115.2 | 10,999.7 | 28,711.5 | 24,610.0 | 66,091.2 |
| Loans and Advances | 6,367.3 | 10,435.6 | 10,721.6 | 24,575.6 | 16,791.2 | 1,924.5 | 6,315.3 | 20,246.7 | 15,835.2 | 19,547.7 |
| Others (CBN Certificate) | 625.6 | 614.1 | 548.6 | 710.2 | 1,527.5 | 1,190.7 | 2,484.5 | 4,464.8 | 5,201.2 | 6,698.5 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | 9,898.5 | 10,478.1 | 10,678.7 | 15,299.2 | 9,175.4 | 12,088.2 | 6,878.0 | 11,432.6 | 9,038.0 | 12,161.0 |
| FIXED ASSETS | 696.6 | 696.4 | 721.9 | 744.8 | 749.5 | 520.2 | 591.6 | 593.6 | 587.3 | 695.0 |
| TOTAL ASSETS | 99,303.6 | 173,293.6 | 167,366.3 | 197,738.5 | 166,531.3 | 198,097.4 | 223,606.7 | 315,223.1 | 269,266.0 | 384,637.7 |
| ASSETS ON REPURCHASE TRANSACTION | 53,276.7 | 52,852.2 | 69,122.5 | 153,574.1 | 76,350.5 | 101,691.1 | 121,580.5 | 150,033.9 | 256,795.7 | 478,877.7 |
| Treasury Bills | 5,658.5 | 3,700.0 | 33,991.9 | 87,660.2 | 20,865.1 | 53,887.4 | 44,369.0 | 49,277.0 | 134,105.6 | 256,327.4 |
| Treasury Bonds | 13,728.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fixed Buy Back Repo | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Eligible Commercial Bills | 33,899.8 | 49,152.2 | 36,530.6 | 65,913.9 | 55,508.4 | 37,498.9 | 74,208.5 | 88,806.5 | 99,894.3 | 10,773.4 |
| Treasury Bills Repo with CBN | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Treasury Bills Repo with other Discount House | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 6,974.1 | 10,850.4 | 23,085.8 | 10,162.7 |

Source: Central Bank of Nigeria

Table A4.3
Summary of Assets/Liabilities of Discount Houses - Liabilities
(=N=Million)

| LIABILITIES | 1993 | 1994 | 1995 /1 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
|--|---------------|---------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| CAPITAL AND RESERVES | 436 | 565.7 | 865.5 | 1,251.6 | 1,430.5 | 1,710.3 | 2,136.5 | 3,730.7 | 4,948.6 | 6,511.0 | 7,679.0 | 9,924.5 |
| i) Paid-up Capital | 385 | 437.5 | 667.5 | 948.5 | 950.3 | 1,059.6 | 1,425.5 | 2,321.4 | 2,876.5 | 3,327.3 | 4,469.7 | 6,577.6 |
| ii) Statutory Reserves | 0.5 | 18.5 | 51.0 | 127.8 | 141.2 | 220.0 | 329.9 | 563.0 | 1,000.0 | 1,457.2 | 1,274.1 | 2,289.7 |
| iii) Share Premium | | | 64.9 | 37.9 | 113.7 | 5.4 | 113.3 | 159.3 | 0.0 | 712.3 | 1,528.9 | 19.8 |
| iv) Other Reserves | 50.5 | 109.7 | 82.1 | 51.6 | 155.4 | 52.8 | 0.0 | 0.0 | 150.9 | 158.8 | 0.0 | 285.9 |
| v) General Reserve | | | 0.0 | 86.9 | 69.9 | 372.5 | 267.8 | 667.0 | 921.2 | 856.4 | 406.3 | 751.2 |
| MONEY-AT-CALL | 3350 | 5517.6 | 707.9 | 7,653.1 | 1,617.4 | 3,082.9 | 6,523.4 | 15,294.6 | 11,296.4 | 25,228.0 | 23,287.4 | 25,067.9 |
| i) Commercial Banks | | | 678.9 | 6,125.8 | 701.1 | 1,274.2 | 3,830.0 | 11,624.0 | 80,980.0 | 14,418.7 | 14,628.6 | 11,964.1 |
| ii) Merchant Banks | | | 25.0 | 313.2 | 5.8 | 464.0 | 726.0 | 1,297.0 | 804.1 | 6,792.1 | 5,424.1 | 6,254.0 |
| iii) Non-Bank Financial Institutions | | | 4.1 | 1,214.0 | 907.4 | 1,333.7 | 1,916.1 | 2,289.2 | 2,300.5 | 3,482.2 | 1,972.4 | 4,231.9 |
| iv) Others | | | 0.0 | 0.1 | 3.1 | 5.5 | 43.0 | 39.5 | 93.8 | 535.0 | 1,262.3 | 638.0 |
| v) Associated Treasury Notes | | | 0.0 | 0.0 | 0.0 | 5.5 | 8.3 | 44.9 | 0.0 | 0.0 | 0.0 | 0.0 |
| OTHER AMOUNT OWING TO: | | | | | | | | | | | | |
| i) Commercial Banks | | | 0.0 | 251.2 | 2.6 | 231.5 | 2,179.9 | 5,941.1 | 6,735.8 | 18,453.2 | 10,740.5 | 22,447.5 |
| ii) Merchant Banks | | | 0.0 | 0.0 | 0.0 | 108.1 | 145.2 | 3,817.1 | 1,367.0 | 9,284.0 | 9,266.2 | 11,708.5 |
| iii) Non-Bank Financial Institutions | | | 0.0 | 0.0 | 1.0 | 0.0 | 0.0 | 561.8 | 193.0 | 1,723.5 | 725.0 | 1,922.9 |
| iv) Others | | | 0.0 | 0.0 | 1.2 | 0.0 | 0.0 | 0.0 | 987.5 | 0.0 | 0.0 | 0.0 |
| BORROWINGS | 2.9 | 2347.5 | 610.0 | 13.4 | 2,219.9 | 3.3 | 24.6 | 475.6 | 16.8 | 11.4 | 8.1 | 11.1 |
| i) Central Bank of Nigeria | 2.6 | 0 | 0.0 | 0.0 | 2,016.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| ii) Overdrafts | | | 0.0 | 13.4 | 3.6 | 3.3 | 24.6 | 449.6 | 16.8 | 11.4 | 8.1 | 11.1 |
| iii) Other Banks | 0.3 | 2347.5 | 610.0 | 0.0 | 200.0 | 0.0 | 0.0 | 26.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| OTHER LIABILITIES | 672.9 | 1152.4 | 1,248.4 | 2,609.2 | 1,705.7 | 2,824.6 | 4,185.2 | 4,818.8 | 9,356.1 | 7,079.2 | 11,016.2 | 9,875.3 |
| TOTAL LIABILITIES | 4461.8 | 9583.2 | 3,431.9 | 11,778.4 | 6,976.1 | 7,852.6 | 15,049.6 | 30,260.8 | 32,353.7 | 57,282.9 | 52,731.2 | 67,346.2 |
| LIABILITIES FOR ASSETS SUBJECT TO REPURCHASE ARRANGEMENTS | | | | | | | | | | | | |
| - Repo with CBN | | | 12,190.1 | 32,426.9 | 35,010.9 | 59,098.5 | 89,336.4 | 126,802.3 | 128,995.6 | 30,559.9 | 116,192.9 | 113,061.1 |
| - Repo with Banks | | | 0.0 | 0.0 | 44.2 | 1.0 | 15,734.5 | 0.0 | 0.0 | 1,228.4 | 0.0 | 0.0 |
| - Fixed Buy Back Repo | | | 7,901.0 | 27,417.6 | 15,661.4 | 22,079.7 | 43,700.0 | 55,667.8 | 61,235.8 | 20,489.3 | 63,976.5 | 56,384.2 |
| - Repo with Discount Houses | | | 0.0 | 0.0 | 0.0 | 1,005.0 | 750.0 | 1,632.0 | 0.0 | 6,403.0 | 15.5 | 141.0 |
| - Repo with Others | | | 4,289.1 | 5,009.3 | 0.0 | 575.8 | 0.0 | 0.0 | 0.0 | 0.0 | 5,660.5 | 1,372.4 |
| | | | | 0.0 | 19,315.3 | 35,437.0 | 29,151.7 | 69,502.5 | 67,759.7 | 2,439.2 | 46,540.4 | 56,153.5 |

/1 A new reporting format for Discount Houses was introduced in June
Source: Central Bank of Nigeria

Table A4.3 Contd
Summary of Assets/Liabilities of Discount Houses - Liabilities
(=N=Million)

| LIABILITIES | 2005 | | | 2006 | | | 2007 | | | 2008 | | | |
|--|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | March | June | Sept | March | June | Sept | March | June | Sept | March | June | Sept | Dec |
| CAPITAL AND RESERVES | 13,029.5 | 13,046.5 | 14,004.3 | 15,209.9 | 16,326.4 | 14,920.8 | 17,435.4 | 18,132.0 | 22,849.1 | 24,038.9 | 25,776.4 | 30,473.3 | 33,684.3 |
| i) Paid-up Capital | 8,818.0 | 8,837.1 | 8,837.1 | 8,837.1 | 9,780.7 | 9,480.7 | 9,780.7 | 9,800.7 | 11,086.5 | 11,544.6 | 11,544.6 | 11,544.6 | 11,544.6 |
| ii) Statutory Reserves | 2,275.8 | 2,275.8 | 2,911.2 | 3,151.0 | 3,631.3 | 2,668.3 | 3,631.3 | 3,828.9 | 4,217.4 | 4,424.8 | 4,644.2 | 5,127.1 | 5,828.8 |
| iii) Share Premium | 0.0 | 0.0 | 80.1 | 473.7 | 50.3 | 0.0 | 50.3 | 90.3 | 1,614.6 | 1,737.3 | 1,737.3 | 1,737.3 | 1,737.3 |
| iv) Other Reserves | 1,000.2 | 1,000.1 | 284.6 | 0.0 | 757.9 | 1,473.3 | 1,354.7 | 3,587.8 | 3,581.9 | 3,983.6 | 5,501.8 | 8,891.9 | 9,665.1 |
| v) General Reserve | 935.5 | 935.5 | 1,891.3 | 2,748.1 | 2,106.2 | 1,298.5 | 2,618.5 | 824.3 | 2,348.6 | 2,348.6 | 2,348.6 | 3,172.4 | 4,908.5 |
| MONEY-AT-CALL | 34,066.8 | 76,459.2 | 71,611.1 | 70,191.2 | 76,020.2 | 62,014.6 | 47,339.9 | 78,776.5 | 97,049.8 | 115,285.6 | 146,954.4 | 105,626.8 | 195,901.0 |
| i) Commercial Banks | 14,135.5 | 51,184.0 | 38,768.0 | 42,115.0 | 72,973.7 | 27,835.7 | 46,185.7 | 76,230.7 | 91,982.1 | 94,140.7 | 133,629.6 | 100,830.0 | 192,751.5 |
| ii) Merchant Banks | 16,150.5 | 22,000.0 | 26,000.0 | 24,500.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| iii) Non-Bank Financial Institutions | 2,000.0 | 1,552.3 | 5,083.5 | 1,433.8 | 0.0 | 0.0 | 0.0 | 0.0 | 2,800.0 | 4,397.3 | 0.0 | 0.0 | 0.0 |
| iv) Others | 1,780.8 | 1,722.8 | 1,748.6 | 2,142.4 | 3,046.5 | 34,178.9 | 1,154.2 | 2,545.7 | 2,267.7 | 16,747.6 | 13,324.8 | 4,796.8 | 3,149.5 |
| v) Associated Treasury Notes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| OTHER AMOUNT OWING TO: | 39,974.2 | 73,809.0 | 71,259.2 | 99,072.7 | 81,915.8 | 89,511.7 | 143,435.1 | 203,496.7 | 158,579.5 | 169,317.0 | 158,922.7 | 171,508.7 | 42,145.9 |
| i) Commercial Banks | 32,600.8 | 68,241.2 | 65,332.8 | 93,121.1 | 63,486.2 | 81,869.0 | 64,270.0 | 133,208.0 | 146,330.9 | 169,273.0 | 158,866.6 | 171,288.0 | 30,830.5 |
| ii) Merchant Banks | 1,896.0 | 1,500.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| iii) Non-Bank Financial Institutions | 0.0 | 0.0 | 0.0 | 0.0 | 13,720.9 | 0.0 | 0.0 | 0.0 | 1,000.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| iv) Others | 5,477.4 | 4,067.8 | 5,926.4 | 5,951.6 | 4,708.7 | 7,642.7 | 79,165.1 | 70,288.7 | 11,248.7 | 44.0 | 56.0 | 220.7 | 11,315.4 |
| BORROWINGS | 3,461.1 | 11.5 | 15.1 | 37.9 | 7.5 | 19,414.5 | 0.8 | 0.0 | 3,239.6 | 106,136.7 | 155,616.3 | 53,339.9 | 118,201.0 |
| i) Central Bank of Nigeria | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| ii) Overdrafts | 3,461.1 | 11.5 | 15.1 | 37.9 | 7.5 | 19,414.5 | 0.8 | 0.0 | 0.0 | 22.1 | 0.0 | 0.4 | 85.4 |
| iii) Other Banks | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3,239.6 | 106,114.6 | 155,616.3 | 53,339.4 | 118,115.6 |
| OTHER LIABILITIES | 8,772.0 | 9,965.4 | 10,476.4 | 13,226.8 | 12,261.4 | 12,205.8 | 15,395.4 | 14,817.9 | 16,548.0 | 23,049.8 | 22,990.2 | 23,699.1 | 27,222.4 |
| TOTAL LIABILITIES | 99,303.6 | 173,293.6 | 167,366.1 | 197,738.5 | 186,531.3 | 198,067.4 | 223,606.7 | 315,223.1 | 298,266.0 | 437,828.0 | 510,260.0 | 384,647.7 | 417,154.6 |
| LIABILITIES FOR ASSETS SUBJECT TO REPURCHASE ARRANGEMENTS | 32,612.6 | 56,153.2 | 69,121.9 | 153,574.1 | 77,291.6 | 42,052.6 | 136,760.8 | 104,777.8 | 228,435.5 | 478,837.7 | 267,831.1 | 363,006.6 | 465,618.1 |
| - Repo with CBN | 0.0 | 0.0 | 0.0 | 34,122.1 | 6,083.3 | 0.0 | 18,692.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 10,500.0 |
| - Repo with Banks | 3,627.3 | 7,502.3 | 33,402.3 | 48,700.0 | 15,700.0 | 14,039.5 | 28,544.4 | 54,387.3 | 149,445.9 | 408,147.4 | 248,200.0 | 333,466.0 | 0.0 |
| - Fixed Buy Back Repo | 11,689.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| - Repo with Discount Houses | 0.0 | 0.0 | 18,207.5 | 37,139.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 414,525.0 |
| - Repo with Others | 17,295.6 | 48,650.9 | 17,512.1 | 33,612.5 | 55,508.3 | 28,013.1 | 89,524.3 | 50,390.5 | 78,989.6 | 70,690.4 | 19,631.1 | 29,540.6 | 40,593.1 |

Source: Central Bank of Nigeria

Table A.4.4
Selected Financial Ratios of Discount Houses

| ITEM | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 |
|--|-------------|-------------|-------------|-------------|-------------|---------|---------|----------|----------|----------|
| 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 | 3,031.7 | 3,317.0 | 15,292.0 | 13,098.0 | 32,771.0 |
| 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 | 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 | 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 | 3,317.7 | 3,517.0 | 21,711.0 | 18,049.0 | 43,653.0 |
| Money at Call | 3,350,050.0 | 5,517,625.0 | 707,337.0 | 7,653,068.0 | 1,619,311.0 | 3,082.9 | 3,276.0 | 15,295.0 | 11,296.0 | 25,228.0 |
| Borrowings | 2,824.0 | 2,347,494.0 | 610,000.0 | 13,354.0 | 2,219,959.0 | 3.3 | 12.0 | 476.0 | 17.0 | 11.0 |
| other Amounts Owning | 0.0 | 0.0 | 0.0 | 251,181.0 | 2,632.0 | 231.5 | 229.0 | 5,941.0 | 6,736.0 | 18,453.0 |
| Structure of Assets Ratio (%) /1 /2 | 70 | 90.6 | 117.8 | 81.8 | 39.0 | 91.4 | 94.3 | 70.4 | 72.6 | 75.0 |
| Total Borrowings & Amount Owning (=N=000) | 2,824.0 | 2,347,494.0 | 610,000.0 | 264,535.0 | 2,222,591.0 | 234.8 | 241.0 | 6,417.0 | 6,773.0 | 18,465.0 |
| Borrowings | 2,824.0 | 2,347,494.0 | 610,000.0 | 13,354.0 | 2,219,959.0 | 3.3 | 12.0 | 476.0 | 17.0 | 11.0 |
| Amount Owning | 0.0 | 0.0 | 0.0 | 251,181.0 | 2,632.0 | 231.5 | 229.0 | 5,941.0 | 6,756.0 | 18,453.0 |
| Capital & Reserves | 436,003.0 | 565,672.0 | 865,474.0 | 1,251,646.0 | 1,430,542.0 | 1,710.3 | 2,077.0 | 3,731.0 | 4,949.0 | 6,511.0 |
| Capital | 385,000.0 | 437,500.0 | 667,450.0 | 948,500.0 | 950,355.0 | 1,059.6 | 1,419.0 | 2,321.0 | 2,876.5 | 3,327.0 |
| Reserves | 51,003.0 | 128,172.0 | 198,024.0 | 303,146.0 | 480,187.0 | 650.7 | 658.0 | 1,409.0 | 2,072.5 | 3,184.0 |
| Gearing Ratio: x:1 | 0.0 | 4.2 | 0.7 | 0.2 | 0.1 | 0.1 | 0.1 | 1.7 | 1.4 | 2.8 |

/1 Structure of Assets Ratio set at 70% since year 1993.

/2 Structure of Assets Ratio set was changed to 60% in year 2003.

Source: Central Bank of Nigeria

Table A.4.4 Cont'd
Selected Financial Ratios of Discount Houses

| ITEM | 2003 | | | 2004 | | | 2005 | | | 2006 | | | 2007 | | | 2008 | | | | |
|--|--------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|------|-----------|----------|
| | Target | 2003 | 2004 | 2005 | March | June | September | December | March | June | September | December | March | June | September | December | March | June | September | December |
| Assets Structure (=N=000) | | | | | | | | | | | | | | | | | | | | |
| Assets | | 23,741.0 | 38,090.6 | 38,090.6 | 96,640.1 | 81,676.8 | 82,848.6 | 72,028.4 | 110,615.0 | 104,332.9 | 136,855.0 | 115,365.9 | 144,712.3 | 80,850.3 | 119,964.8 | 45,575.1 | | | | |
| Treasury Bills of Less Than 91 Days Maturity | | 23,741.0 | 38,090.6 | 38,090.6 | 94,776.4 | 79,813.1 | 82,848.6 | 70,164.7 | 100,897.3 | 104,332.9 | 136,855.0 | 115,365.9 | 144,712.3 | 80,850.3 | 119,964.8 | 45,575.1 | | | | |
| Treasury Bonds | | 0.0 | 0.0 | 0.0 | 1,863.7 | 1,863.7 | 0.0 | 1,863.7 | 9,718.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | | | | |
| Liabilities | | 34,036.0 | 47,546.5 | 47,546.5 | 150,279.7 | 142,885.4 | 169,301.8 | 157,943.5 | 170,940.8 | 190,775.9 | 282,273.1 | 258,869.0 | 390,739.3 | 461,493.4 | 330,475.3 | 356,247.9 | | | | |
| Money at Call | | 24,287.0 | 25,087.9 | 25,087.9 | 76,459.2 | 71,611.1 | 70,181.2 | 76,020.2 | 62,014.6 | 47,339.9 | 78,776.5 | 97,049.8 | 115,285.6 | 146,954.4 | 105,626.8 | 195,901.0 | | | | |
| Borrowings | | 8.0 | 11.0 | 11.0 | 11.5 | 15.1 | 37.9 | 7.5 | 19,414.5 | 0.8 | 0.0 | 3,239.6 | 106,136.7 | 155,616.3 | 53,339.9 | 118,201.0 | | | | |
| Other Amounts Owning | | 10,741.0 | 22,447.5 | 22,447.5 | 73,809.0 | 71,259.2 | 98,072.7 | 81,815.8 | 89,511.7 | 143,435.1 | 203,496.7 | 158,579.5 | 169,317.0 | 158,922.7 | 171,508.7 | 42,145.9 | | | | |
| Structure of Assets Ratio (%) ^{1/} | | 60 | 69.8 | 80.1 | 80.1 | 64.3 | 55.8 | 45.6 | 64.7 | 54.7 | 48.5 | 44.6 | 37.0 | 17.5 | 36.3 | 12.8 | | | | |
| Total Borrowings & Amount Owning (=N=000) | | | | | | | | | | | | | | | | | | | | |
| Borrowings | | 8.0 | 11.0 | 11.0 | 11.5 | 15.1 | 37.9 | 7.5 | 19,414.5 | 0.8 | 0.0 | 3,239.6 | 106,136.7 | 155,616.3 | 53,339.9 | 118,201.0 | | | | |
| Amount Owning | | 10,741.0 | 22,447.5 | 22,447.5 | 73,809.0 | 71,259.2 | 99,072.7 | 81,915.8 | 89,511.7 | 143,435.1 | 203,496.7 | 158,579.5 | 169,317.0 | 158,922.7 | 171,508.7 | 42,145.9 | | | | |
| Capital & Reserves | | 7,679.0 | 9,924.5 | 9,924.5 | 13,048.5 | 14,004.3 | 15,209.9 | 16,326.4 | 14,520.8 | 17,435.4 | 18,132.0 | 22,849.1 | 24,038.9 | 25,776.4 | 30,473.3 | 33,694.3 | | | | |
| Capital | | 4,470.0 | 6,577.8 | 6,577.8 | 8,837.1 | 8,837.1 | 8,837.1 | 9,780.7 | 9,480.7 | 9,780.7 | 9,800.7 | 11,086.5 | 11,544.6 | 11,544.6 | 11,544.6 | 11,544.6 | | | | |
| Reserves | | 3,209.0 | 3,346.7 | 3,346.7 | 4,211.4 | 5,167.2 | 6,372.8 | 6,545.7 | 5,440.1 | 7,654.7 | 8,331.3 | 11,762.5 | 12,494.2 | 14,231.8 | 18,928.7 | 22,139.7 | | | | |
| Gearing Ratio: x:1 | | x=50 | 1.4 | 2.3 | 2.3 | 5.7 | 6.5 | 5.0 | 7.3 | 8.2 | 11.2 | 7.1 | 11.5 | 12.2 | 7.4 | 4.8 | | | | |

1/ Structure of Assets Ratio set at 70% since year 1993.

2/ Structure of Assets Ratio set was changed to 60% in year 2003

Source: Central Bank of Nigeria

Table A.4.5
Summary of Assets & Liabilities of Community Banks / Microfinance Banks
(=N=Million)

| ITEM | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 / 4 |
|-------------------------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| ASSETS : | | | | | | | | | | | | | | | | | |
| Cash in hand | 66.70 | 190.70 | 233.10 | 286.30 | 278.70 | 414.10 | 830.40 | 1,899.00 | 1,862.46 | 770.20 | 2,411.73 | 3,884.71 | 4,762.62 | 11,971.98 | 1,029.27 | 1,410.10 | 3,051.00 |
| Balance with other banks | 245.90 | 781.20 | 679.80 | 897.50 | 944.90 | 614.90 | 1,230.70 | 1,817.60 | 2,606.01 | 1,077.69 | 3,374.56 | 5,435.61 | 6,663.86 | 16,751.55 | 8,614.09 | 11,801.30 | 36,716.50 |
| Money at call | 197.70 | 695.70 | 773.20 | 403.80 | 157.80 | 327.80 | 155.00 | 177.30 | 254.21 | 105.12 | 329.18 | 530.22 | 660.03 | 1,634.05 | 16,381.50 | 21,381.50 | - |
| Bills Discounted | 23.30 | 23.40 | 24.70 | 4.80 | 6.40 | 113.20 | 97.20 | 116.00 | 166.32 | 68.78 | 215.37 | 346.90 | 425.79 | 1,049.09 | - | - | - |
| Loans & Advances: | 135.80 | 654.50 | 1,220.60 | 1,129.80 | 1,400.20 | 1,618.80 | 2,526.80 | 2,958.30 | 3,666.60 | 1,314.00 | 4,310.90 | 9,954.80 | 11,353.80 | 28,504.80 | 16,450.20 | 22,850.20 | 36,793.70 |
| (a) Agriculture & Forestry | 29.50 | 123.20 | 155.40 | 96.60 | 229.40 | 367.40 | 962.70 | 1,007.20 | 1,248.35 | 447.37 | 1,467.71 | 3,369.27 | 3,865.58 | 9,704.91 | 505.23 | 701.80 | 12,527.00 |
| (b) Mining & Quarrying | 3.70 | 5.70 | 35.20 | 17.90 | 17.60 | 28.30 | 31.00 | 27.00 | 33.86 | 11.99 | 39.34 | 90.86 | 103.62 | 260.16 | 499.33 | 624.14 | 335.81 |
| (c) Manufacturing & Food Processing | 19.90 | 129.60 | 201.00 | 124.80 | 155.40 | 200.00 | 299.40 | 293.50 | 363.77 | 130.36 | 427.69 | 967.64 | 1,126.44 | 2,828.03 | 491.98 | 683.39 | 3,650.39 |
| (d) Real Estate & Construction | 14.40 | 47.50 | 34.90 | 102.40 | 92.70 | 105.20 | 67.10 | 71.90 | 89.11 | 31.91 | 101.77 | 341.95 | 275.95 | 692.79 | 2,554.43 | 3,548.24 | 891.25 |
| (e) Transport/Commerce | 45.60 | 280.00 | 513.80 | 575.70 | 695.00 | 729.90 | 1,042.70 | 1,447.80 | 1,794.44 | 643.08 | 2,109.77 | 4,871.91 | 5,356.38 | 13,920.33 | 5,078.32 | 7,054.05 | 18,006.94 |
| (f) Others | 22.50 | 68.50 | 283.30 | 210.20 | 210.10 | 187.80 | 123.90 | 110.90 | 137.45 | 49.26 | 161.61 | 373.18 | 425.63 | 1,068.58 | 723.70 | 10,238.58 | 1,379.31 |
| Investments | 118.40 | 326.60 | 491.40 | 354.30 | 254.00 | 384.00 | 218.40 | 436.80 | 450.20 | 304.30 | 925.50 | 2,241.00 | 2,612.70 | 3,594.10 | 2,712.19 | 3,715.70 | 7,096.50 |
| Equipment on Lease | - | - | 6.00 | 1.60 | 7.20 | 139.60 | 48.80 | 74.70 | 107.10 | 44.29 | 138.69 | 223.39 | 273.87 | 688.46 | - | - | - |
| Fixed Assets | 124.90 | 406.40 | 753.70 | 673.40 | 728.30 | 940.20 | 656.60 | 1,010.70 | 1,449.11 | 599.26 | 1,876.47 | 3,022.54 | 3,705.53 | 9,314.92 | 6,316.69 | 6,249.10 | 10,488.40 |
| Other Assets | 54.50 | 120.10 | 310.70 | 355.00 | 655.00 | 153.80 | 713.10 | 1,013.20 | 1,452.69 | 600.75 | 1,881.11 | 3,000.02 | 3,714.69 | 9,337.96 | 3,641.90 | 8,141.90 | 12,873.50 |
| TOTAL ASSETS | 967.20 | 3,198.60 | 4,693.20 | 4,106.50 | 4,432.50 | 4,706.40 | 6,477.20 | 8,903.60 | 12,014.70 | 4,884.40 | 15,463.50 | 28,689.20 | 34,162.30 | 82,866.90 | 55,145.84 | 75,549.80 | 107,018.60 |
| LIABILITIES: | | | | | | | | | | | | | | | | | |
| Deposits | 639.60 | 2,188.20 | 3,216.70 | 2,834.60 | 2,976.30 | 3,181.90 | 4,454.20 | 4,140.32 | 7,689.40 | 3,294.00 | 9,699.20 | 18,075.00 | 21,407.90 | 47,523.70 | 34,017.70 | 41,217.70 | 54,431.00 |
| (a) Demand | 207.90 | 568.50 | 856.30 | 832.90 | 780.70 | 842.10 | 1,232.40 | 1,163.42 | 2,160.7 | 926.27 | 2,725.48 | 5,079.08 | 6,015.62 | 13,354.16 | 34,017.70 | 41,217.70 | 15,394.52 |
| (b) Savings | 304.20 | 1,107.90 | 1,863.70 | 1,672.30 | 1,786.20 | 1,945.70 | 2,395.30 | 2,413.79 | 4,462.9 | 1,919.41 | 5,654.63 | 10,337.73 | 12,460.81 | 27,706.32 | - | - | 31,774.96 |
| (c) Time | 127.50 | 491.80 | 514.70 | 329.40 | 309.40 | 394.10 | 606.50 | 563.10 | 1,045.8 | 448.31 | 1,319.09 | 2,438.20 | 2,911.47 | 6,463.22 | - | - | 7,411.52 |
| Money at Call Takings | - | - | 5.10 | 0.70 | - | 5.20 | - | - | - | - | - | - | - | - | 280.90 | 290.50 | - |
| Balances held for Banks | 39.50 | 63.90 | 33.60 | 14.40 | 13.70 | 28.80 | - | - | - | - | - | - | - | - | - | - | 1,401.60 |
| Matching Loans | 36.90 | 74.60 | 71.10 | 107.90 | 38.10 | 68.90 | 42.30 | 62.60 | 33.39 | 11.96 | 41.71 | 77.52 | 98.93 | 370.84 | - | - | - |
| Other Loans 1/ | - | - | 108.20 | - | 60.90 | 9.00 | 94.70 | - | - | - | - | - | - | - | - | - | - |
| Shareholders Funds | 227.00 | 626.30 | 926.40 | 861.00 | 870.70 | 1,385.80 | 1,479.30 | 1,858.40 | 2,773.60 | 1,034.80 | 3,826.60 | 7,011.10 | 8,166.40 | 18,107.30 | 12,829.82 | 21,810.70 | 33,779.50 |
| (a) Paidup Capital | 197.90 | 417.20 | 769.00 | 787.40 | 803.70 | 774.80 | 1,123.50 | 1,314.20 | 315.35 | 76.38 | 249.22 | 518.82 | 603.57 | 1,340.00 | 8,298.39 | 11,203.10 | 23,698.30 |
| (b) Reserve | 29.10 | 208.10 | 166.40 | 73.60 | 67.00 | 611.00 | 355.80 | 344.20 | 2,558.35 | 938.22 | 3,566.28 | 6,492.28 | 7,552.83 | 16,767.30 | 4,531.23 | 10,607.60 | 10,081.00 |
| Other Liabilities | 24.20 | 246.60 | 323.10 | 287.90 | 672.80 | 26.80 | 406.70 | 2,642.40 | 1,618.31 | 643.65 | 1,896.99 | 3,625.68 | 4,499.07 | 16,865.06 | 7,633.10 | 11,733.10 | 15,836.30 |
| TOTAL LIABILITIES | 967.20 | 3,198.60 | 4,693.20 | 4,106.60 | 4,432.60 | 4,706.40 | 6,477.20 | 8,903.62 | 12,014.70 | 4,884.40 | 15,463.50 | 28,689.20 | 34,162.30 | 82,866.90 | 55,145.84 | 76,649.90 | 107,018.60 |
| Number of Reporting Banks | 334 | 611 | 902 | 745 | 693 | 674 | 552 | 550 | 881 | 747 | 769 | 774 | 753 | 757 | 750 | 709 | 695 |
| Loans to Deposit Ratio 2/ | 23.03 | 30.10 | 36.25 | 39.81 | 48.67 | 53.84 | 58.91 | 70.25 | 49.85 | 41.98 | 46.67 | 56.99 | 55.02 | 62.23 | 47.96 | 55.05 | 65.90 |
| Liquidity Ratio 3/ | 75.14 | 74.05 | 57.94 | 55.71 | 47.80 | 42.19 | 49.75 | 79.56 | 61.42 | 59.29 | 63.05 | 54.50 | 56.41 | 63.88 | 75.88 | 83.34 | 71.23 |

Source: Central Bank of Nigeria

Note:

- 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))
- 4/ Provisional as at 3rd Qtr., 2008

Table A.4.6
Summary of Assets and Liabilities of Finance Houses
(N/Million)

| ITEM | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008/1 |
|---|----------|-----------|-----------|-----------|----------|-----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| ASSETS | | | | | | | | | | | | | | | | | |
| 1. Liquid Assets | 286.00 | 4,446.60 | 3,652.30 | 3,624.20 | 1,672.00 | 4,886.80 | 2,690.80 | 1,571.40 | 1,464.30 | 2,166.60 | 2,638.80 | 4,627.60 | 7,146.90 | 8,576.10 | 13,514.10 | 15,279.03 | 20,702.50 |
| Cash in Hand | 4004 | 259.20 | 271.19 | 232.30 | 153.92 | 418.47 | 387.61 | 173.30 | 203.27 | 266.93 | 231.45 | 373.38 | 666.61 | 160.31 | 900.90 | 98.20 | 29.70 |
| Balances with Banks | 245.86 | 1,469.40 | 1,665.91 | 1,427.00 | 945.48 | 2,270.63 | 2,238.19 | 1,086.50 | 1,243.63 | 1,630.57 | 1,458.65 | 2,239.62 | 4,034.69 | 984.79 | 3,629.80 | 3,721.90 | 6,797.90 |
| Placements with Other Finance Companies | - | 2,737.50 | 1,718.20 | 1,974.90 | 572.60 | 1,897.70 | 55.00 | 236.40 | 12.40 | 237.10 | 1,142.70 | 1,960.50 | 2,435.40 | 7,431.00 | 9,293.40 | 11,456.93 | 18,878.30 |
| 2. Domestic Credit | 1,512.80 | 5,634.00 | 4,787.70 | 5,079.10 | 3,967.90 | 5,517.10 | 4,114.90 | 4,347.90 | 5,270.90 | 6,608.60 | 6,291.40 | 19,111.70 | 20,050.40 | 22,007.70 | 32,601.90 | 39,535.10 | 107,073.80 |
| Investments | 80.70 | 1,298.50 | 1,330.80 | 1,202.80 | 1,519.20 | 1,516.70 | 643.30 | 1,899.20 | 608.50 | 1,893.00 | 2,189.90 | 4,313.30 | 5,488.90 | 5,736.40 | 8,758.10 | 12,755.98 | 37,662.50 |
| Net Loans & Advances | 1,132.10 | 4,335.50 | 3,453.90 | 3,866.50 | 2,447.80 | 4,000.40 | 3,471.60 | 2,793.30 | 4,664.40 | 6,815.60 | 4,101.50 | 14,798.40 | 14,561.50 | 16,251.30 | 23,843.80 | 26,779.14 | 47,882.10 |
| Equipment on Lease | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 17,685.20 |
| 3. Other Assets | 463.10 | 1,788.10 | 1,636.60 | 1,260.60 | 2,271.20 | 1,114.10 | 401.50 | 1,134.30 | 337.50 | 1,846.60 | 1,176.20 | 3,443.60 | 4,616.40 | 4,673.40 | 3,881.60 | 7,302.92 | 6,073.16 |
| 4. Fixed Assets | 244.00 | 1,507.20 | 1,291.10 | 1,371.60 | 1,075.10 | 541.60 | 1,016.40 | 1,285.50 | 792.20 | 593.20 | 1,376.50 | 2,371.20 | 2,689.00 | 2,891.60 | 4,241.30 | 3,697.61 | 13,194.80 |
| Total Assets | 2,445.90 | 13,383.60 | 11,660.90 | 11,263.90 | 8,940.30 | 12,059.60 | 6,213.60 | 6,941.70 | 7,871.30 | 12,903.90 | 11,684.90 | 29,606.00 | 34,904.70 | 37,460.60 | 54,339.10 | 65,804.65 | 203,301.60 |
| LIABILITIES | | | | | | | | | | | | | | | | | |
| 1. Shareholder Fund | 576.60 | 2,668.20 | 2,116.60 | 1,178.60 | 2,137.10 | 2,688.50 | 1,951.10 | 1,249.50 | 1,630.60 | 2,677.20 | 2,388.80 | 6,365.140 | 7,758.20 | 9,567.60 | 11,371.40 | 14,856.79 | 24,600.60 |
| Paid-Up Capital | 554.90 | 2,668.20 | 2,116.60 | 1,178.60 | 2,137.10 | 2,688.50 | 1,951.10 | 1,249.50 | 1,630.60 | 2,677.20 | 2,381.20 | 6,361.40 | 7,920.00 | 8,390.40 | 11,165.60 | 7,435.75 | 11,381.90 |
| Reserves | 217.0 | - | - | - | - | - | - | - | - | - | 2.40 | 0.00 | -161.80 | 1,177.20 | 165.80 | 7,432.60 | 11,636.70 |
| Published Current Year Profit/Loss | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 288.43 | - |
| 2. Taking from Other Finance Companies | - | 1,992.20 | 1,447.0 | 1,239.10 | 351.46 | 98.94 | 158.26 | 251.36 | 138.86 | 51.90 | 65.84 | 25.26 | 145.16 | - | 127.46 | - | 7,271.60 |
| 3. Long Term Liabilities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 156.74 | 81,354.50 |
| 4. Total Borrowings | 1,382.00 | 6,969.90 | 5,469.80 | 6,819.80 | 4,846.70 | 7,444.40 | 5,173.20 | 5,111.20 | 4,856.10 | 8,195.90 | 7,493.40 | 19,816.60 | 21,359.20 | 22,797.50 | 34,647.10 | 39,948.46 | 19,872.70 |
| 5. Other Liabilities | 577.30 | 2,155.50 | 2,664.60 | 2,029.10 | 1,605.10 | 1,827.60 | 83.10 | 2,328.70 | 1,053.60 | 1,978.50 | 1,822.80 | 3,602.80 | 5,207.20 | 5,633.50 | 6,133.26 | 10,642.70 | 13,136.60 |
| Total Liabilities | 2,445.90 | 13,383.60 | 11,660.90 | 11,263.90 | 8,940.30 | 12,059.60 | 6,213.60 | 6,941.70 | 7,871.30 | 12,903.90 | 11,684.90 | 29,606.00 | 34,904.70 | 37,460.60 | 54,339.10 | 65,804.65 | 203,301.60 |

Source: Central Bank of Nigeria

Note: 1/ Provisional as at 3rd Qtr., 2008

Table A.4.7
Number of Development & Specialised Banks/Institutions

| BANKS/ INSTITUTIONS | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | |
|--|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|------|------|------|-----|
| DEVELOPMENT BANKS | 1 | 2 | 2 | 2 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 6 | 6 | 6 | 5 | 5 | |
| Educational Bank | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | 0 |
| Urban Development Bank | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Nigerian Export and Import Bank | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bank of Industry | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Nigeria Agric. Credit Dev. Bank | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Federal Mortgage Bank | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| SPECIALISED BANKS: | 169 | 287 | 629 | 1,150 | 1,245 | 1,630 | 1,646 | 1,293 | 1,293 | 1,292 | 1,159 | 747 | 769 | 774 | 753 | 757 | 750 | 709 | 695 | 695 |
| Community Banks (Microfinance Banks) | 0 | 66 | 401 | 879 | 970 | 1,355 | 1,368 | 1,015 | 1,015 | 1,014 | 881 | 747 | 769 | 774 | 753 | 757 | 750 | 709 | 709 | 685 |
| Peoples Bank (Branches) | 169 | 221 | 228 | 271 | 275 | 275 | 278 | 278 | 278 | 278 | 278 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SPECIALISED FINANCIAL INSTITUTIONS: | 84 | 127 | 872 | 674 | 680 | 657 | 564 | 478 | 540 | 541 | 541 | 244 | 249 | 252 | 304 | 316 | 317 | 293 | 221 | 221 |
| Finance Houses | - | - | 618 | 310 | 290 | 279 | 279 | 270 | 279 | 280 | 280 | 98 | 102 | 104 | 107 | 112 | 112 | 112 | 112 | 75 |
| Insurance Companies (Reporting) | 80 | 100 | 105 | 105 | 103 | 90 | 90 | 83 | 57 | 57 | 57 | 57 | 57 | 57 | 103 | 103 | 103 | 77 | 54 | 54 |
| Discount Houses | - | - | - | 3 | 4 | 4 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Primary Mortgage Institutions | - | 23 | 145 | 252 | 279 | 280 | 186 | 115 | 194 | 194 | 194 | 79 | 80 | 81 | 83 | 90 | 91 | 93 | 81 | 81 |
| National Economic Reconstruction Fund (NEREFUND) | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| National Social Insurance Trust Fund (NSITF) | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Nigeria Deposit Insurance Company (NDIC) | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Securities and Exchange Commission (NSE) | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| National Insurance Commission (NAICOM) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| National Pension Commission (PENCOM) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Source: Central Bank of Nigeria

Note: Community Banks transformed to Microfinance Banks in December, 2006

Table A.5.1
Value of Money Market Instruments Outstanding as at end-Period
(=N=Million)

| Period | Treasury Bills | Treasury Certificates | Eligible Development Stocks /2 | Certificates Of Deposits | Commercial Papers | Bankers Acceptances | FGN Bonds 1/ | Total |
|--------|----------------|-----------------------|--------------------------------|--------------------------|-------------------|---------------------|--------------|-------------|
| 1960 | 18 0 | - | - | - | 2 3 | - | - | 20 3 |
| 1961 | 34 0 | - | - | - | 2 2 | - | - | 38 2 |
| 1962 | 48 0 | - | - | - | 27 1 | - | - | 75 1 |
| 1963 | 80 0 | - | - | - | 44 0 | - | - | 104 0 |
| 1964 | 88 0 | - | - | - | 34 0 | - | - | 102 0 |
| 1965 | 80 0 | - | - | - | 48 1 | - | - | 128 1 |
| 1966 | 128 0 | - | - | - | 75 4 | - | - | 203 4 |
| 1967 | 168 0 | - | - | - | 44 2 | - | - | 212 2 |
| 1968 | 240 0 | 20 0 | - | - | 72 7 | - | - | 332 7 |
| 1969 | 340 0 | 142 0 | - | - | 85 8 | - | - | 567 8 |
| 1970 | 558 0 | 238 0 | - | - | 100 9 | - | - | 892 9 |
| 1971 | 818 0 | 258 0 | - | - | 72 6 | - | - | 944 8 |
| 1972 | 818 0 | 288 0 | - | - | 85 7 | - | - | 987 7 |
| 1973 | 818 0 | 288 0 | - | - | 18 3 | - | - | 920 3 |
| 1974 | 818 0 | 288 0 | - | - | 30 2 | - | - | 932 2 |
| 1975 | 818 0 | 228 0 | 49 8 | - | 118 4 | - | - | 1,012 2 |
| 1976 | 818 0 | 652 0 | 175 4 | - | 139 0 | - | - | 1,582 4 |
| 1977 | 891 0 | 900 0 | 437 3 | - | 110 8 | - | - | 2,138 9 |
| 1978 | 818 0 | 1,800 0 | 248 2 | - | 122 7 | - | - | 2,988 9 |
| 1979 | 2,119 0 | 2,310 0 | - | 31 1 | - | - | - | 4,460 1 |
| 1980 | 2,119 0 | 2,727 8 | 31 7 | 120 9 | 48 1 | 28 3 | - | 5,075 8 |
| 1981 | 5,782 0 | 2,307 8 | 98 9 | 168 5 | 73 0 | 19 4 | - | 8,449 4 |
| 1982 | 9,782 0 | 1,688 8 | 93 8 | 348 2 | 110 4 | 21 1 | - | 12,022 1 |
| 1983 | 13,478 0 | 4,894 0 | 90 5 | 419 1 | 153 3 | 17 8 | - | 19,050 7 |
| 1984 | 15,478 0 | 6,413 0 | 87 4 | 260 7 | 158 7 | 18 5 | - | 22,412 3 |
| 1985 | 18,978 0 | 6,644 0 | - | 211 7 | 218 2 | 20 3 | - | 24,070 2 |
| 1986 | 18,978 0 | 6,654 7 | 14 8 | 281 9 | 259 0 | 17 5 | - | 24,183 7 |
| 1987 | 25,228 0 | 6,684 1 | 28 3 | 1,328 3 | 498 4 | 8 6 | - | 33,751 7 |
| 1988 | 35,478 0 | 6,794 8 | 5 9 | 38 4 | 1,881 3 | 688 9 | - | 44,845 1 |
| 1989 | 24,128 0 | 6,944 8 | - | 11 8 | 1,309 8 | 737 2 | - | 33,129 2 |
| 1990 | 25,478 0 | 34,214 8 | - | 3 6 | 1,743 0 | 953 4 | - | 62,390 8 |
| 1991 | 58,728 3 | 34,214 8 | - | 0 0 | 1,107 4 | 1,031 6 | - | 93,081 9 |
| 1992 | 103,326 5 | 35,241 4 | - | 538 5 | 1,575 2 | 126 7 | - | 140,808 3 |
| 1993 | 103,326 5 | 36,584 3 | 10 0 | 90 8 | 3,371 5 | 1,858 2 | - | 145,241 3 |
| 1994 | 103,326 5 | 37,342 7 | - | 15 2 | 5,252 5 | 4,680 2 | - | 150,597 1 |
| 1995 | 103,326 5 | 23,598 3 | - | 48 0 | 10,034 9 | 8,102 4 | - | 145,108 1 |
| 1996 | 103,326 5 | - | - | 104 9 | 8,023 7 | 12,199 9 | - | 123,855 0 |
| 1997 | 221,800 5 | - | - | - | 13,595 3 | 11,956 4 | - | 247,352 2 |
| 1998 | 221,801 5 | - | 790 3 | - | 7,252 2 | 17,473 9 | - | 247,317 9 |
| 1999 | 361,758 4 | - | 952 8 | - | 20,478 4 | 11,971 8 | - | 395,159 4 |
| 2000 | 465,535 8 | - | 2,408 3 | - | 19,002 5 | 31,774 9 | - | 518,719 5 |
| 2001 | 465,535 8 | - | 3,824 0 | - | 35,377 2 | 36,501 2 | - | 541,038 2 |
| 2002 | 584,535 8 | - | 2,307 5 | - | 37,143 5 | 42,622 1 | - | 668,808 9 |
| 2003 | 825,050 0 | - | 1,470 0 | - | 37,300 0 | 32,900 0 | 725,800 0 | 898,720 0 |
| 2004 | 871,577 0 | - | 1,250 0 | - | 88,830 0 | 41,620 0 | 725,800 0 | 1,003,277 0 |
| 2005 | 854,828 0 | - | 980 0 | - | 194,591 0 | 41,124 0 | 55,900 0 | 1,091,523 0 |
| 2006 | 992,358 6 | - | 28,500 0 | - | 218,745 5 | 72,875 6 | 158,700 0 | 1,310,479 7 |
| 2007 | | | | | | | | |
| Q1 | 860,742 2 | - | - | 2,487 9 | 249,738 9 | 59,003 4 | 372,815 4 | 1,344,587 8 |
| Q2 | 777,817 4 | - | - | 5,237 9 | 329,589 7 | 80,537 1 | 448,430 3 | 1,639,412 4 |
| Q3 | 1,059,423 4 | - | - | 2,487 9 | 311,314 5 | 81,821 3 | 491,810 1 | 1,948,857 2 |
| Q4 | 1,264,274 9 | - | - | 2,497 9 | 383,369 5 | 81,834 0 | 647,792 9 | 2,359,769 2 |
| 2008 | | | | | | | | |
| Q1 | 574,929 4 | - | - | - | 533,964 9 | 154,573 4 | 1,198,504 7 | 2,461,972 4 |
| Q2 | 574,929 4 | - | - | - | 620,591 8 | 153,685 7 | 428,764 2 | 1,775,970 9 |
| Q3 | 471,929 4 | - | - | - | 697,527 8 | 127,529 1 | 1,424,761 0 | 2,721,747 1 |
| Q4 | 471,929 4 | - | - | - | 834,592 5 | 86,398 7 | 1,445,599 8 | 2,818,520 2 |

1/ FGN bonds of 3 - year tenor

2/ From 1975 to 1978 Certificate of Deposits, Bankers Unit Fund & Eligible Devt Stocks were lumped together

Source: Central Bank of Nigeria

Tables A.5.2
Treasury Bills : Issues and Subscriptions
(=N=Million)

| Period | Issues | Subscriptions | | | | | | | | Total |
|--------|-------------|---------------|------------------|----------------|-------------------------|-------------------------------|-------------|-------------|-------------------|--------------|
| | | Central Bank | Commercial Banks | Merchant Banks | Savings Institutions 1/ | Statutory Board/ Corporations | Individuals | Others 2/ | Development Banks | |
| 1960 | 52.0 | 8.5 | 24.2 | - | 3.4 | 5.2 | 1.2 | 9.5 | - | 52.0 |
| 1961 | 106.0 | 18.5 | 58.8 | - | 9.5 | 13.9 | 0.6 | 8.7 | - | 106.0 |
| 1962 | 176.0 | 59.3 | 52.8 | - | 12.9 | 28.9 | 0.5 | 21.6 | - | 176.0 |
| 1963 | 194.0 | 85.7 | 35.8 | - | 31.7 | 23.4 | 0.6 | 18.8 | - | 194.0 |
| 1964 | 262.0 | 125.3 | 53.1 | - | 30.6 | 24.8 | 0.6 | 27.7 | - | 262.0 |
| 1965 | 292.0 | 153.4 | 51.4 | - | 31.2 | 48.7 | 1.2 | 8.1 | - | 292.0 |
| 1966 | 404.0 | 221.9 | 54.7 | - | 46.0 | 61.9 | 1.5 | 18.0 | - | 404.0 |
| 1967 | 592.0 | 456.8 | 37.1 | 6.1 | 36.3 | 41.0 | 1.3 | 13.5 | - | 592.0 |
| 1968 | 900.5 | 432.5 | 387.8 | - | 37.0 | 34.7 | 1.1 | 7.4 | - | 900.5 |
| 1969 | 1,150.0 | 378.6 | 808.8 | 29.9 | 29.3 | 4.4 | 3.4 | 97.5 | - | 1,150.0 |
| 1970 | 1,878.0 | 789.6 | 771.8 | 10.0 | 48.6 | 37.9 | 0 | 242.3 | - | 1,878.0 |
| 1971 | 2,464.0 | 1,516.2 | 553.9 | 9.0 | 37.6 | 88.7 | - | 260.6 | - | 2,464.0 |
| 1972 | 2,464.0 | 1,674.1 | 445.4 | 10.4 | 44.9 | 110.8 | - | 178.4 | - | 2,464.0 |
| 1973 | 2,464.0 | 1,318.9 | 780.2 | 18.3 | 68.3 | 142.9 | 13.1 | 126.3 | - | 2,464.0 |
| 1974 | 2,464.0 | 694.6 | 1413.9 | 18.4 | 68.7 | 84.7 | 45.5 | 142.2 | - | 2,464.0 |
| 1975 | 2,464.0 | 358.2 | 1,602.2 | 12.2 | 110.7 | 37.2 | 14.7 | 328.8 | - | 2,464.0 |
| 1976 | 2,510.1 | 328.2 | 1,699.9 | 13.5 | 72.6 | 33.0 | 65.5 | 297.4 | - | 2,510.1 |
| 1977 | 3,139.0 | 513.3 | 2,170.3 | 20.0 | 141.1 | 57.6 | 65.9 | 170.8 | - | 3,139.0 |
| 1978 | 4,780.0 | 1,921.9 | 2,071.7 | 19.5 | 113.0 | 441.5 | 89.5 | 122.9 | - | 4,780.0 |
| 1979 | 7,167.0 | 2,531.0 | 3,996.0 | 7.3 | 234.8 | 198.5 | 131.8 | 69.6 | - | 7,167.0 |
| 1980 | 8,639.0 | 1,803.3 | 6,104.4 | 5.7 | 74.9 | 378.8 | 208.2 | 65.7 | - | 8,639.0 |
| 1981 | 11,978.0 | 5,890.4 | 5,438.4 | 7.8 | 82.7 | 69.9 | 237.5 | 249.3 | 13.0 | 11,989.0 |
| 1982 | 28,478.0 | 18,283.1 | 7,522.1 | 7.5 | 97.3 | 0.9 | 475.4 | 89.7 | - | 28,478.0 |
| 1983 | 45,832.0 | 28,445.0 | 15,805.7 | 7.4 | 138.4 | 0.7 | 1,330.1 | 106.7 | - | 45,832.0 |
| 1984 | 55,904.0 | 28,107.9 | 24,820.9 | 12.9 | 128.2 | 22.9 | 2,588.9 | 224.3 | - | 55,904.0 |
| 1985 | 6,876.0 | 4,372.5 | 2,099.5 | 2.9 | 31.8 | 0.0 | 318.9 | 52.4 | - | 6,876.0 |
| 1986 | 85,904.0 | 40,626.6 | 22,415.2 | 63.3 | 210.3 | 20.8 | 2,175.4 | 392.4 | - | 85,904.0 |
| 1987 | 88,664.0 | 70,837.4 | 16,573.9 | 18.7 | 200.2 | 20.0 | 801.3 | 212.5 | - | 88,664.0 |
| 1988 | 111,154.0 | 89,015.2 | 20,878.8 | 11.8 | 387.1 | 178.1 | 547.1 | 137.9 | - | 111,154.0 |
| 1989 | 130,554.0 | 106,569.6 | 13,887.8 | 10.8 | 3,973.4 | 4,132.1 | 452.4 | 1,527.9 | - | 130,554.0 |
| 1990 | 91,903.9 | 33,020.5 | 17,116.6 | 0.7 | 3,944.2 | 16,102.7 | 968.9 | 20,750.3 | - | 91,903.9 |
| 1991 | 133,158.0 | 77,729.0 | 25,609.7 | 2,532.4 | 1,185.7 | 7,599.9 | 1.1 | 18,498.2 | 0.0 | 133,158.0 |
| 1992 | 135,969.9 | 123,183.3 | 4,473.8 | 368.5 | 774.6 | 1,945.1 | - | 5,244.8 | - | 135,969.9 |
| 1993 | 112,328.5 | 97,959.8 | 7,541.8 | 447.7 | 775.7 | 2,855.1 | - | 2,946.8 | - | 112,328.5 |
| 1994 | 103,328.5 | 92,292.0 | 5,343.3 | 790.8 | 3.1 | 64.5 | - | 4,832.8 | - | 103,328.5 |
| 1995 | 103,328.4 | 86,938.8 | 9,099.5 | 178.8 | 805.8 | 2,488.8 | - | 4,016.9 | - | 103,328.4 |
| 1996 | 103,328.5 | 33,856.4 | 32,028.9 | 735.2 | - | - | - | 36,706.0 | - | 103,328.5 |
| 1997 | 72,930.9 | 54,319.6 | 11,089.0 | 482.5 | - | - | - | 7,039.8 | - | 72,930.9 |
| 1998 | 88,930.9 | 61,788.7 | 12,864.7 | 185.1 | - | - | - | 14,112.4 | - | 88,930.9 |
| 1999 | 80,930.9 | 17,387.1 | 38,588.4 | 2,031.6 | - | - | - | 30,963.8 | - | 80,930.9 |
| 2000 | 88,895.1 | 0.0 | 58,257.2 | 389.9 | - | - | - | 25,017.5 | - | 83,684.8 |
| 2001 | 1,985,453.2 | 1,065,709.3 | 686,183.0 | - | - | - | - | 233,580.9 | - | 1,985,453.2 |
| 2002 | 2,421,143.2 | 929,123.2 | 998,915.2 | - | - | - | - | 493,106.1 | - | 2,421,143.2 |
| 2003 | 3,028,347.1 | 789,158.0 | 1,394.0 | - | - | - | - | 842,344.0 | - | 1,632,896.0 |
| 2004 | 3,467,740.5 | 811,945.2 | 1,403,052.4 | - | - | - | - | 1,252,743.0 | - | 3,467,740.5 |
| 2005 | 498,980.0 | 66,610.0 | 59,773.9 | - | - | - | - | 172,300.0 | - | 298,683.9 |
| 2006 | 335,000.0 | 1,930.0 | 223,270.0 | - | - | - | - | 109,800.0 | - | 335,000.0 |
| 2007 | | | | | | | | | | |
| Q1 | 343,108.6 | - | 170,500.7 | - | - | - | - | 172,605.9 | - | 343,108.6 |
| Q2 | 360,929.4 | - | 151,723.8 | - | - | - | - | 209,205.7 | - | 360,929.4 |
| Q3 | 328,217.0 | 19,588,781.0 | 144,157.9 | - | - | - | - | 184,472.0 | - | 19,895,410.9 |
| Q4 | 271,929.4 | 5,483,077.0 | 120,932.6 | - | - | - | - | 147,280.4 | - | 5,751,270.0 |
| 2008 | | | | | | | | | | |
| Q1 | 78,000.0 | 6,217.4 | 26,955.8 | - | - | - | - | 44,826.9 | - | 78,000.0 |
| Q2 | 75,356.2 | 2.3 | 19,758.9 | - | - | - | - | 55,597.0 | - | 75,356.2 |
| Q3 | 54,344.9 | - | 13,580.4 | - | - | - | - | 40,764.5 | - | 54,344.9 |
| Q4 | 70,000.0 | - | 45,872.0 | - | - | - | - | 24,128.0 | - | 70,000.0 |

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 A5.3
Holding of Treasury Bills Outstanding
(=N=Million)

| Period | Total Out- Standing ^{1/} | Holders | | | | |
|--------|--------------------------------------|---------------------------------------|---|-----------------------------------|-----------------------------|----------------------|
| | | Central Bank including rediscounts | Merchant Banks ^{2/} ^{4/} | Commercial Banks ^{2/} | Federal and State Govts. | Others ^{3/} |
| 1960 | 18.0 | 2.7 | - | 3.7 | - | 11.6 |
| 1961 | 34.0 | 13.3 | - | 5.9 | - | 14.7 |
| 1962 | 48.0 | 9.4 | 6.8 | 6.7 | - | 25.1 |
| 1963 | 60.0 | 31.4 | 7.0 | 2.4 | 3.2 | 16.1 |
| 1964 | 68.0 | 13.2 | 9.7 | 10.7 | 13.0 | 21.4 |
| 1965 | 80.0 | 24.9 | 6.5 | 12.9 | 12.7 | 23.0 |
| 1966 | 128.0 | 58.0 | 6.7 | 22.5 | 13.0 | 27.8 |
| 1967 | 336.0 | 189.6 | - | 57.1 | 32.0 | 57.3 |
| 1968 | 240.0 | 8.5 | - | 176.3 | 8.4 | 46.7 |
| 1969 | 556.0 | 100.2 | - | 276.8 | 36.9 | 142.1 |
| 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 | 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 | 825,054.5 | 255,664.6 | - | 430,836.9 | - | 138,555.0 |
| 2004 | 871,577.0 | 60,807.4 | - | 595,810.3 | - | 214,959.3 |
| 2005 | 854,828.0 | 82,679.0 | - | 585,031.0 | - | 83,945.0 |
| 2006 | 2,118,144.6 | 59,000.2 | - | 1,599,911.4 | - | 459,233.0 |
| 2007 | | | | | | |
| Q1 | 704,506.4 | 16,394.1 | 26,586.2 | 520,577.7 | 140,752.2 | 196.2 |
| Q2 | 716,929.4 | 624.2 | 44,652.3 | 603,069.9 | 68,551.3 | 31.7 |
| Q3 | 677,929.4 | 650.6 | 29,489.6 | 647,447.4 | 310.2 | 31.6 |
| Q4 | 574,929.4 | 5,940.8 | 25,655.5 | 525,768.0 | 17,565.1 | 0.0 |
| 2008 | | | | | | |
| Q1 | 574,929.4 | 3,149.9 | 0.0 | 536,702.9 | 12,207.4 | 22,869.2 |
| Q2 | 574,929.4 | 6,318.0 | 0.0 | 485,372.6 | 73,323.9 | 9,914.9 |
| Q3 | 471,929.5 | 7,102.0 | 0.0 | 379,447.3 | 63,999.8 | 21,380.4 |
| Q4 | 471,929.5 | 410.2 | 0.0 | 325,883.4 | 119,106.1 | 26,529.8 |

^{1/} Nominal value.

^{2/} Since the Adoption of Universal Banking Practice in 2001, Merchant Banks and Commercial Banks figures are aggregated

^{3/} Includes statutory boards, corporations, savings-type institutions, local governments, companies, individuals and public accounts with CBN from 1989

^{4/} The figures for 2007 are that of Discount Houses

Source: Central Bank of Nigeria

Table A.5.4
Holdings of Treasury Certificates Outstanding
 (=N=Million)

| Period | Total Out- Standing 1/ | Holders | | | | |
|---------|---------------------------|-----------------|---------------------|-------------------|-----------------------------|--------------|
| | | Central Bank | Commercial Banks | Merchant Banks | Federal and State Govts. | Others 2/ |
| 1960 | - | - | - | - | - | - |
| 1961 | - | - | - | - | - | - |
| 1962 | - | - | - | - | - | - |
| 1963 | - | - | - | - | - | - |
| 1964 | - | - | - | - | - | - |
| 1965 | - | - | - | - | - | - |
| 1966 | - | - | - | - | - | - |
| 1967 | - | - | - | - | - | - |
| 1968 | 20.0 | - | 19.4 | - | - | 0.6 |
| 1969 | 142.0 | - | 138.9 | - | - | 3.1 |
| 1970 | 236.0 | 2.3 | 223.4 | 3.9 | - | 6.4 |
| 1971 | 256.0 | - | 189.0 | 2.9 | 61.6 | 2.6 |
| 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
Holdings of Development Stocks /1
(=N=Million)

| Period | Central Bank /2 | Commercial Banks | Merchant Banks /3 | Individuals | Insurance Companies | Savings-type Institutions | State and Local Governments | Statutory Boards and Corporations | Other Corporations & Companies | Agric. Credit Guarantee | Bureau de Change | Federal Government | Special Funds with CBN | CBN Sales Not Yet Classified | Total | |
|--------|-----------------|------------------|-------------------|-------------|---------------------|---------------------------|-----------------------------|-----------------------------------|--------------------------------|-------------------------|------------------|--------------------|------------------------|------------------------------|-----------|---------|
| 1960 | | | | | | | | | | | | | | | 0.0 | |
| 1961 | | | | | | | | | | | | | | | 0.0 | |
| 1962 | | 1.5 | | 0.4 | 0.6 | 25.6 | 0.3 | 10.5 | 0.2 | | | | | | 39.0 | |
| 1963 | 2.5 | 0.6 | | 0.2 | 0.4 | 21.0 | 0.2 | 7.1 | 0.9 | | | | | 1.2 | 34.4 | |
| 1964 | 13.1 | 0.5 | | 0.0 | 0.6 | 28.9 | 2.1 | 7.0 | 0.7 | | | | | 0.1 | 53.7 | |
| 1965 | 19.0 | 0.6 | | 0.3 | 1.2 | 35.7 | 4.1 | 7.5 | 0.6 | | | | | | 89.0 | |
| 1966 | 21.2 | 2.4 | | 0.3 | 1.5 | 43.6 | 5.4 | 5.8 | 0.7 | | | | | 0.1 | 111.0 | |
| 1967 | 30.5 | 2.4 | | 0.3 | 1.6 | 52.2 | 5.1 | 5.3 | 1.6 | | | | | 0.0 | 99.0 | |
| 1968 | 40.9 | 1.1 | | 0.3 | 1.8 | 61.4 | 3.8 | 5.7 | 1.5 | | | | | 0.1 | 117.0 | |
| 1969 | 38.5 | 1.9 | | 0.3 | 1.8 | 72.5 | 6.6 | 6.5 | 3.2 | | | | | 0.1 | 131.4 | |
| 1970 | 37.1 | 3.6 | | 0.4 | 4.9 | 83.8 | 9.5 | 7.0 | 3.0 | | | | | 1.1 | 150.4 | |
| 1971 | 145.8 | 9.4 | | 0.9 | 10.9 | 208.6 | 14.2 | 10.3 | 4.9 | | | | | 4.9 | 419.9 | |
| 1972 | 121.6 | 11.0 | | 0.9 | 12.6 | 225.2 | 11.2 | 11.0 | 5.1 | | | | | 1.4 | 410.0 | |
| 1973 | 89.5 | 5.8 | | 1.6 | 14.2 | 267.6 | 13.1 | 10.2 | 4.7 | | | 129.8 | | 6.2 | 522.7 | |
| 1974 | 0.1 | 10.6 | | 1.1 | 15.5 | 328.1 | 3.1 | 9.4 | 4.2 | | | 203.9 | | 2.7 | 574.7 | |
| 1975 | 309.8 | 74.4 | | 2.0 | 29.4 | 397.1 | 3.6 | 9.8 | 7.8 | | | 184.2 | | 6.3 | 1,024.7 | |
| 1976 | 451.9 | 142.1 | | 1.8 | 38.7 | 686.5 | 5.2 | 17.6 | 5.1 | | | 58.8 | | | 1,418.7 | |
| 1977 | 216.3 | 243.4 | 6.6 | 1.8 | 57.3 | 572.9 | 3.5 | 8.9 | 16.5 | | | | 651.5 | 38.9 | 1,815.4 | |
| 1978 | 826.6 | 143.5 | 0.5 | 1.7 | 69.3 | 680.0 | 3.9 | 9.3 | 12.4 | | | 9.2 | 410.6 | 40.6 | 2,207.6 | |
| 1979 | 1,410.8 | 272.4 | 0.5 | 2.2 | 75.0 | 760.8 | 3.9 | 12.6 | 7.9 | 22.6 | | | 181.5 | 24.8 | 2,785.0 | |
| 1980 | 1,381.3 | 524.8 | 1.5 | 2.4 | 82.4 | 845.4 | 3.3 | 12.6 | 8.2 | 23.3 | | | 181.6 | 2.2 | 3,069.0 | |
| 1981 | 1,529.1 | 361.9 | 1.5 | 4.8 | 103.0 | 1,108.2 | 3.4 | 8.0 | 28.2 | 23.3 | | | 181.6 | | 3,353.0 | |
| 1982 | 1,658.6 | 328.8 | 1.8 | 3.8 | 99.4 | 1,250.3 | 3.1 | 7.8 | 62.9 | 98.9 | | | 41.6 | 0.1 | 3,557.0 | |
| 1983 | 1,768.6 | 301.6 | 3.3 | 5.2 | 104.4 | 1,406.3 | 2.6 | 9.4 | 66.4 | 106.7 | | | 38.8 | 38.5 | 3,850.8 | |
| 1984 | 1,538.6 | 272.1 | 1.1 | 5.2 | 100.9 | 1,586.2 | 2.6 | 9.4 | 57.6 | 112.0 | | | 40.4 | 58.9 | 3,780.0 | |
| 1985 | 1,613.4 | 395.7 | 33.0 | 8.0 | 152.5 | 1,833.2 | 2.2 | 7.0 | 109.5 | 119.7 | | 0.0 | 42.5 | 2.3 | 4,319.0 | |
| 1986 | 1,618.3 | 545.7 | 11.7 | 10.5 | 190.4 | 2,021.9 | 6.2 | 7.4 | 270.9 | 135.5 | | 0.0 | 45.6 | -55.10 | 4,809.0 | |
| 1987 | 1,550.3 | 537.2 | 5.1 | 44.6 | 194.7 | 2,225.2 | 5.7 | 18.3 | 195.2 | 43.0 | | 0.0 | 8.6 | 141.1 | 4,949.0 | |
| 1988 | 1,450.5 | 404.9 | 13.6 | 8.3 | 216.8 | 2,337.5 | 13.7 | 14.5 | 160.9 | 154.5 | | 0.0 | 37.4 | -53.60 | 4,759.0 | |
| 1989 | 1,484.9 | 39.5 | 6.1 | 8.0 | 228.1 | 2,390.3 | 8.0 | 38.8 | 192.3 | 167.6 | | 0.0 | 38.0 | 29.4 | 4,829.0 | |
| 1990 | 1,487.8 | 156.8 | 6.7 | 6.9 | 157.6 | 2,342.1 | 33.9 | 22.1 | 145.1 | 48.8 | | 0.0 | 40.9 | -82.00 | 4,376.7 | |
| 1991 | 807.9 | 33.5 | 6.4 | 6.7 | 163.2 | 2,418.3 | 37.2 | 21.9 | 156.7 | 4.6 | 28.1 | | 47.1 | 489.4 | 4,221.0 | |
| 1992 | 121.6 | 29.5 | 3.6 | 6.1 | 152.8 | 2,323.2 | 37.2 | 21.3 | 130.8 | 4.6 | 34.6 | | 47.7 | 1,048.0 | 3,961.0 | |
| 1993 | 1,508.2 | 158.0 | | 5.9 | 119.3 | 2,125.2 | 37.2 | 20.6 | 192.4 | 3.0 | 38.3 | | 68.3 | -486.60 | 3,730.8 | |
| 1994 | 1,207.5 | | | 5.2 | 110.6 | 1,658.2 | 32.1 | 5.8 | 125.8 | 2.6 | 45.4 | | 118.4 | 38.4 | 3,350.0 | |
| 1995 | 918.1 | 14.7 | | 4.5 | 75.8 | 1,623.8 | 1.1 | 4.6 | 35.2 | 2.6 | 77.2 | | 413.3 | -0.70 | 3,170.0 | |
| 1996 | 789.0 | 471.1 | 0.0 | 5.1 | 101.8 | 1,623.8 | 23.5 | 10.3 | 97.8 | 2.7 | 54.0 | | 0.0 | 200.3 | -419.4 | 3,379.4 |
| 1997 | 1,193.3 | 14.0 | 0.0 | 4.2 | 75.0 | 214.7 | | 70.5 | 10.0 | | | | 1,258.3 | | 2,840.0 | |
| 1998 | 494.4 | 13.0 | 157.8 | 4.4 | 74.2 | 1,479.7 | 0.0 | 51.8 | 42.5 | 0.0 | 0.0 | 428.9 | 107.4 | 0.0 | 2,954.1 | |
| 1999 | 671.6 | 4.0 | 0.0 | 3.8 | 108.6 | 132.2 | 0.0 | 51.8 | 50.8 | 0.0 | 0.0 | 1,446.6 | 0.0 | 0.0 | 2,470.4 | |
| 2000 | 251.3 | 0.0 | 0.0 | 58.0 | 1,460.0 | 250.8 | 0.0 | 2.0 | 13.0 | 0.0 | 0.0 | 115.7 | 167.5 | 0.0 | 2,318.3 | |
| 2001 | 251.3 | 0.0 | 0.0 | 58.0 | 1,460.0 | 164.0 | 0.0 | 2.0 | 13.0 | 0.0 | 0.0 | 115.7 | 167.5 | 0.0 | 2,318.3 | |
| 2002 | 6,903.4 | 2,692.7 | 0.0 | 63.0 | 1,473.0 | 276.4 | 0.0 | 2.0 | 13.0 | 0.0 | 0.0 | 115.7 | 167.5 | 0.0 | 11,706.7 | |
| 2003 | 415.0 | 32,504.9 | | | | | | | | 1,470.0 | | | | | -34,389.9 | |
| 2004 | 230.0 | 32,758.7 | | | | | | | | | | | | | -32,888.7 | |
| 2005 | 158.6 | 0.0 | 0.0 | 1.9 | 20.7 | 58.9 | 0.0 | 80.7 | 31.3 | 0.0 | 0.0 | 5.6 | 622.4 | 0.0 | 900.0 | |
| 2006 | 102.5 | 0.0 | 0.0 | 1.8 | 16.8 | 37.3 | 0.0 | 50.8 | 43.1 | 0.0 | 0.0 | 3.3 | 463.8 | 0.0 | 720.0 | |
| 2007 | | | | | | | | | | | | | | | 0.0 | |
| Q1 | 102.5 | 0.0 | 0.0 | 1.8 | 16.8 | 37.3 | 0.0 | 50.8 | 43.1 | 0.0 | 0.0 | 3.3 | 463.8 | 0.0 | 720.0 | |
| Q2 | 102.5 | 0.0 | 0.0 | 1.8 | 16.8 | 37.3 | 0.0 | 50.8 | 43.1 | 0.0 | 0.0 | 3.3 | 463.8 | 0.0 | 720.0 | |
| Q3 | 143.9 | 0.0 | 0.0 | 1.8 | 16.2 | 35.9 | 0.0 | 38.8 | 1.8 | 0.0 | 0.0 | 3.3 | 378.8 | 0.0 | 620.0 | |
| Q4 | 143.9 | 0.0 | 0.0 | 1.8 | 16.2 | 35.9 | 0.0 | 38.8 | 1.8 | 0.0 | 0.0 | 3.3 | 378.8 | 0.0 | 620.0 | |
| 2008 | | | | | | | | | | | | | | | | |
| Q1 | 143.9 | 0.0 | 0.0 | 1.8 | 16.2 | 35.9 | 0.0 | 38.8 | 1.8 | 0.0 | 0.0 | 3.3 | 378.8 | 0.0 | 620.0 | |
| Q2 | 143.9 | 0.0 | 0.0 | 1.8 | 16.2 | 35.9 | 0.0 | 38.8 | 1.8 | 0.0 | 0.0 | 3.3 | 378.8 | 0.0 | 620.0 | |
| Q3 | 129.2 | 0.0 | 0.0 | 1.8 | 16.0 | 35.4 | 0.0 | 38.6 | 1.8 | 0.0 | 0.0 | 3.8 | 282.6 | 0.0 | 520.0 | |
| Q4 | 129.2 | 0.0 | 0.0 | 1.8 | 16.0 | 35.4 | 0.0 | 38.6 | 1.8 | 0.0 | 0.0 | 3.8 | 282.6 | 0.0 | 520.0 | |

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
Source: Central Bank of Nigeria

Tables A.5.7
Transactions at the Nigerian Stock Exchange

| Year/Quarter | Number of Deals | | | | Value (=N='Million) | | | |
|--------------|-----------------|-----------------|-----------|-----------|---------------------|-----------------|-------------|-------------|
| | Govt. | Industrial Loan | Equities | Total | Govt. | Industrial Loan | Equities | Total |
| 1961 | 92 | 242 | - | 334 | 1.4 | 0.1 | - | 1.5 |
| 1962 | 175 | 520 | - | 695 | 4.2 | 0.3 | - | 4.6 |
| 1963 | 296 | 415 | - | 711 | 9.7 | 0.6 | - | 10.4 |
| 1964 | 404 | 581 | - | 985 | 11.8 | 2.2 | - | 14.0 |
| 1965 | 391 | 627 | - | 1,018 | 14.4 | 1.5 | - | 15.9 |
| 1966 | 501 | 595 | - | 1,096 | 15.2 | 1.2 | - | 16.4 |
| 1967 | 336 | 427 | - | 763 | 11.5 | 1.0 | - | 12.5 |
| 1968 | 286 | 360 | - | 646 | 12.6 | 0.2 | - | 12.8 |
| 1969 | 307 | 246 | - | 553 | 16.2 | 0.2 | - | 16.4 |
| 1970 | 303 | 331 | - | 634 | 16.4 | 0.2 | - | 16.6 |
| 1971 | 204 | 748 | - | 952 | 32.7 | 3.5 | - | 36.2 |
| 1972 | 258 | 640 | - | 898 | 26.2 | 1.0 | - | 27.2 |
| 1973 | 285 | 537 | - | 822 | 91.9 | 0.5 | - | 92.4 |
| 1974 | 256 | 2,807 | - | 3,063 | 49.4 | 1.3 | - | 50.7 |
| 1975 | 203 | 501 | - | 704 | 62.8 | 0.9 | - | 63.7 |
| 1976 | 321 | 696 | - | 1,017 | 111.3 | 0.6 | - | 111.9 |
| 1977 | 337 | 1,314 | - | 1,651 | 178.8 | 1.2 | - | 180.0 |
| 1978 | 243 | 2,230 | - | 2,473 | 187.2 | 2.5 | - | 189.7 |
| 1979 | 124 | 3,099 | - | 3,223 | 249.7 | 4.7 | - | 254.4 |
| 1980 | 220 | 6,918 | - | 7,138 | 380.8 | 7.9 | - | 388.7 |
| 1981 | 118 | 10,081 | - | 10,199 | 298.7 | 6.1 | - | 304.8 |
| 1982 | 184 | 9,830 | - | 10,014 | 207.0 | 8.0 | - | 215.0 |
| 1983 | 292 | 11,633 | - | 11,925 | 384.8 | 13.1 | - | 397.9 |
| 1984 | 194 | 17,250 | - | 17,444 | 240.9 | 15.6 | - | 256.5 |
| 1985 | 340 | 23,231 | - | 23,571 | 295.3 | 21.3 | - | 316.6 |
| 1986 | 270 | 27,448 | - | 27,718 | 477.6 | 20.3 | - | 497.9 |
| 1987 | 294 | 42 | 20,189 | 20,525 | 340.0 | 42.4 | - | 382.4 |
| 1988 | 100 | - | 21,460 | 21,560 | 215.8 | 9.7 | 624.8 | 850.3 |
| 1989 | 171 | - | 33,273 | 33,444 | 582.4 | 0.0 | 27.9 | 610.3 |
| 1990 | 118 | 49 | 39,103 | 39,270 | 124.3 | 34.2 | 66.9 | 225.4 |
| 1991 | 45 | 9 | 41,716 | 41,770 | 92.7 | 6.0 | 143.4 | 242.1 |
| 1992 | 71 | 14 | 48,944 | 49,029 | 85.0 | 6.7 | 400.0 | 491.7 |
| 1993 | 39 | 28 | 40,331 | 40,398 | 84.7 | 263.5 | 456.2 | 804.4 |
| 1994 | 16 | 48 | 42,010 | 42,074 | 15.2 | 177.1 | 793.6 | 985.9 |
| 1995 | 0 | 15 | 49,549 | 49,564 | 0.0 | 50.8 | 1,788.0 | 1,838.8 |
| 1996 | 11 | 15 | 49,489 | 49,515 | 12.0 | 50.8 | 6,916.8 | 6,979.6 |
| 1997 | 6 | 5 | 78,078 | 78,089 | 72.6 | 35.3 | 10,222.6 | 10,330.5 |
| 1998 | 1 | 3 | 84,931 | 84,935 | 15.6 | 0.2 | 13,555.3 | 13,571.1 |
| 1999 | 4 | 0 | 123,505 | 123,509 | 0.8 | 0.0 | 14,071.2 | 14,072.0 |
| 2000 | 8 | 0 | 256,515 | 256,523 | 8.1 | 0.0 | 28,145.0 | 28,153.1 |
| 2001 | 14 | 0 | 426,149 | 426,163 | 35.6 | 0.0 | 57,648.2 | 57,683.8 |
| 2002 | 3 | 0 | 451,847 | 451,850 | 2.3 | 0.3 | 59,404.1 | 59,406.7 |
| 2003 | 1 | 19 | 621,697 | 621,717 | 3.0 | 6,517.1 | 113,882.5 | 120,402.6 |
| 2004 | 3 | 13 | 973,510 | 973,526 | 317.5 | 1,730.0 | 223,772.5 | 225,820.0 |
| 2005 | 4 | 19 | 1,021,943 | 1,021,967 | 7,319.9 | 932.8 | 254,683.1 | 262,935.8 |
| 2006 | 5 | 1 | 1,367,948 | 1,367,954 | 1,593.0 | 72.0 | 468,588.4 | 470,253.4 |
| 2007 | 0 | 37 | 2,614,983 | 2,615,020 | - | 1,136.5 | 1,074,883.9 | 1,076,020.4 |
| 2008 | 0 | 138 | 3,535,493 | 3,535,631 | - | 3,528.9 | 1,675,609.8 | 1,679,138.7 |

Source: Nigerian Stock Exchange

Note

Industrial loans figure for 1961-1986 includes equities
Active Trading Started in June 1961

Tables A.5.7.1
All Share Index on The Nigerian Stock Exchange

| Year | January | February | March | April | May | June | July | August | September | October | November | December |
|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1985 | 111.3 | 112.2 | 113.4 | 116.6 | 116.6 | 116.3 | 117.2 | 117.0 | 116.9 | 119.1 | 124.6 | 127.3 |
| 1986 | 134.6 | 139.7 | 140.8 | 146.2 | 144.2 | 147.4 | 150.9 | 151.0 | 165.0 | 160.9 | 163.3 | 163.8 |
| 1987 | 166.9 | 166.2 | 161.7 | 167.5 | 164.2 | 196.1 | 193.4 | 193.0 | 194.9 | 154.8 | 193.4 | 190.9 |
| 1988 | 190.8 | 191.4 | 195.5 | 200.1 | 199.2 | 206.0 | 211.6 | 217.6 | 224.1 | 228.6 | 231.4 | 233.6 |
| 1989 | 239.7 | 261.0 | 266.9 | 257.5 | 267.1 | 269.2 | 269.2 | 281.0 | 279.9 | 298.4 | 311.2 | 325.3 |
| 1990 | 343.0 | 349.3 | 366.0 | 362.0 | 382.3 | 417.4 | 445.4 | 463.6 | 468.2 | 480.3 | 502.6 | 513.8 |
| 1991 | 628.7 | 567.0 | 601.0 | 626.0 | 649.0 | 651.8 | 688.0 | 712.1 | 737.3 | 757.6 | 769.0 | 763.0 |
| 1992 | 794.0 | 810.7 | 839.1 | 844.0 | 860.5 | 870.8 | 879.7 | 949.3 | 1,022.0 | 1,076.6 | 1,098.0 | 1,107.6 |
| 1993 | 1,113.4 | 1,119.9 | 1,130.5 | 1,147.3 | 1,186.9 | 1,187.6 | 1,180.8 | 1,195.5 | 1,217.3 | 1,310.9 | 1,414.6 | 1,643.6 |
| 1994 | 1,666.3 | 1,716.3 | 1,792.8 | 1,845.6 | 1,875.5 | 1,919.1 | 1,926.3 | 1,914.1 | 1,956.0 | 2,023.4 | 2,119.3 | 2,205.0 |
| 1995 | 2,285.3 | 2,379.8 | 2,551.1 | 2,785.5 | 3,100.8 | 3,686.6 | 4,314.3 | 4,664.6 | 4,858.1 | 6,068.0 | 6,096.2 | 6,092.2 |
| 1996 | 5,135.1 | 6,180.4 | 5,266.2 | 5,412.4 | 5,704.1 | 6,798.7 | 5,919.4 | 6,141.0 | 6,601.9 | 6,634.8 | 6,776.6 | 6,992.1 |
| 1997 | 7,268.3 | 7,499.3 | 8,561.4 | 8,729.8 | 8,592.3 | 8,459.3 | 8,148.8 | 7,682.0 | 7,130.8 | 6,654.8 | 6,395.8 | 6,440.6 |
| 1998 | 6,435.6 | 6,426.2 | 6,298.5 | 6,113.9 | 6,033.9 | 5,892.1 | 5,817.0 | 5,795.7 | 6,697.7 | 6,671.0 | 6,688.2 | 6,672.7 |
| 1999 | 5,494.8 | 6,376.5 | 5,456.2 | 5,316.7 | 5,315.7 | 6,977.9 | 4,964.4 | 4,946.2 | 4,890.8 | 6,032.6 | 6,133.2 | 6,266.4 |
| 2000 | 5,762.9 | 6,956.7 | 5,966.2 | 5,892.8 | 6,095.4 | 6,466.7 | 6,900.7 | 7,394.1 | 7,298.9 | 7,416.3 | 7,164.4 | 8,111.0 |
| 2001 | 8,794.2 | 9,180.5 | 9,169.8 | 9,591.6 | 10,163.8 | 10,937.3 | 10,676.4 | 10,329.0 | 10,274.2 | 11,091.4 | 11,169.6 | 10,963.1 |
| 2002 | 10,660.0 | 10,681.9 | 11,214.4 | 11,399.1 | 11,486.7 | 12,440.7 | 12,458.2 | 12,327.9 | 11,811.6 | 11,451.5 | 11,622.7 | 12,137.7 |
| 2003 | 13,298.8 | 13,668.8 | 13,531.1 | 13,488.0 | 14,086.3 | 14,665.6 | 13,962.0 | 15,426.0 | 16,500.5 | 16,743.5 | 19,319.3 | 20,128.9 |
| 2004 | 22,712.9 | 24,797.4 | 22,896.4 | 26,793.0 | 27,730.8 | 28,887.4 | 27,062.1 | 23,774.3 | 22,739.7 | 23,354.8 | 23,270.6 | 23,844.6 |
| 2005 | 23,078.3 | 21,963.5 | 20,682.4 | 21,961.7 | 21,482.1 | 21,664.8 | 21,911.0 | 22,935.4 | 24,636.9 | 25,673.8 | 24,356.9 | 24,085.8 |
| 2006 | 23,679.4 | 23,843.0 | 23,336.6 | 23,301.2 | 24,745.7 | 26,316.1 | 27,880.5 | 33,096.4 | 32,564.6 | 32,643.7 | 32,632.6 | 33,189.3 |
| 2007 | 36,784.5 | 40,730.7 | 43,466.1 | 47,124.0 | 49,930.2 | 51,330.6 | 63,021.7 | 60,291.1 | 60,229.0 | 50,201.8 | 54,189.9 | 67,990.2 |
| 2008 | 54,189.92 | 66,652.38 | 63,016.66 | 69,440.91 | 68,929.02 | 55,949.00 | 53,110.91 | 63,110.91 | 46,216.13 | 36,326.86 | 33,026.75 | 31,450.78 |

Source: Nigerian Stock Exchange (NSE)

Note:

1. NSE All Share Index started in January, 1985

Tables A.5.7.2
Annual Market Capitalization on The Nigerian Stock Exchange (N'Billion)

| Year | Government Securities | Debt | Equities | Total |
|------|-----------------------|------|-----------|----------|
| 1981 | 3.1 | 0.0 | 1.9 | 5.0 |
| 1982 | 3.0 | 1.0 | 1.0 | 5.0 |
| 1983 | 3.5 | 0.0 | 2.2 | 5.7 |
| 1984 | 2.9 | 0.2 | 2.4 | 5.5 |
| 1985 | 3.5 | 0.4 | 2.7 | 6.6 |
| 1986 | 2.7 | 0.4 | 3.7 | 6.8 |
| 1987 | 4.2 | 0.0 | 4.0 | 8.2 |
| 1988 | 4.5 | 0.4 | 5.1 | 10.0 |
| 1989 | 4.2 | 0.6 | 8.0 | 12.8 |
| 1990 | 3.4 | 0.8 | 12.1 | 16.3 |
| 1991 | 3.3 | 1.4 | 18.4 | 23.1 |
| 1992 | 3.2 | 1.8 | 26.2 | 31.2 |
| 1993 | 3.6 | 2.1 | 41.8 | 47.5 |
| 1994 | 3.2 | 2.1 | 61.0 | 66.3 |
| 1995 | 3.2 | 2.1 | 175.1 | 180.4 |
| 1996 | 3.0 | 3.0 | 279.8 | 285.8 |
| 1997 | 2.8 | 2.8 | 276.3 | 281.9 |
| 1998 | 2.7 | 3.1 | 256.8 | 262.6 |
| 1999 | 2.4 | 3.1 | 294.5 | 300.0 |
| 2000 | 2.1 | 4.1 | 466.1 | 472.3 |
| 2001 | 8.3 | 5.8 | 648.4 | 662.5 |
| 2002 | 12.7 | 3.5 | 748.7 | 764.9 |
| 2003 | 25.2 | 8.4 | 1,325.7 | 1,359.3 |
| 2004 | 178.1 | 7.9 | 1,926.5 | 2,112.5 |
| 2005 | 365.5 | 11.1 | 2,523.5 | 2,900.1 |
| 2006 | 888.9 | 3.5 | 4,228.6 | 5,121.0 |
| 2007 | 2,976.6 | 17.0 | 10,301.00 | 13,294.6 |
| 2008 | 2529.6 | 29.1 | 6,957.50 | 9,516.2 |

Source: Nigerian Stock Exchange

Table A.6.1
Savings Statistics (Cumulative)
(=N=Million)

| Period | Savings and Time Deposit with Comm. Bank | National Provident Fund | Federal Savings Bank | Federal Mortgage Bank | Time Deposits with Merchant Banks | Premium Bonds, Savings Cert. Savings Stamps | Life Insurance Funds | Other Deposit Institutions 1/ | Total Savings | GDP at Current Market Prices | GDP At Current Market Prices Ratio |
|--------|--|-------------------------|----------------------|-----------------------|-----------------------------------|---|----------------------|-------------------------------|---------------|------------------------------|------------------------------------|
| 1960 | 36.9 | - | 6.8 | - | - | - | - | - | 43.7 | 2,233.0 | 0.0 |
| 1961 | 42.1 | - | 6.5 | - | - | - | - | - | 48.9 | 2,361.2 | 0.0 |
| 1962 | 83.3 | - | 6.0 | - | - | - | - | - | 89.3 | 2,597.6 | 0.0 |
| 1963 | 94.3 | 8.9 | 5.9 | 0.5 | - | 0.1 | - | - | 109.7 | 2,755.8 | 0.0 |
| 1964 | 108.1 | 17.8 | 5.9 | 0.6 | - | 0.2 | - | - | 133.1 | 2,894.4 | 0.0 |
| 1965 | 141.0 | 27.3 | 5.5 | 1.0 | - | 0.3 | - | - | 175.0 | 3,110.0 | 0.1 |
| 1966 | 162.5 | 37.1 | 5.3 | 1.2 | - | 0.4 | - | - | 206.4 | 3,374.8 | 0.1 |
| 1967 | 131.2 | 43.5 | 4.8 | 1.4 | - | 0.4 | - | - | 181.3 | 2,752.6 | 0.1 |
| 1968 | 183.5 | 50.9 | 4.9 | 1.6 | - | 0.2 | - | - | 241.3 | 2,656.2 | 0.1 |
| 1969 | 215.1 | 58.6 | 5.1 | 2.0 | - | 0.2 | - | - | 281.3 | 3,549.3 | 0.1 |
| 1970 | 336.7 | 67.4 | 4.9 | 2.8 | - | 0.1 | - | - | 411.8 | 5,281.1 | 0.1 |
| 1971 | 371.8 | 76.8 | 4.5 | 4.0 | 7.2 | 0.1 | - | - | 464.2 | 6,650.9 | 0.1 |
| 1972 | 456.9 | 89.2 | 4.3 | 5.4 | 10.8 | 0.1 | - | - | 566.6 | 7,187.5 | 0.1 |
| 1973 | 582.3 | 109.7 | 4.5 | 6.5 | 17.1 | 1.0 | - | - | 721.1 | 8,630.5 | 0.1 |
| 1974 | 973.2 | 129.8 | 4.7 | 7.3 | 22.0 | 0.1 | - | - | 1,137.1 | 18,823.1 | 0.1 |
| 1975 | 1,572.4 | 159.9 | 8.1 | 11.3 | 63.4 | 0.1 | - | - | 1,815.2 | 21,475.2 | 0.1 |
| 1976 | 1,979.2 | 193.9 | 6.9 | 16.3 | 58.9 | 0.1 | - | - | 2,255.3 | 28,655.8 | 0.1 |
| 1977 | 2,255.1 | 230.4 | 8.0 | 16.8 | 82.4 | 0.1 | - | - | 2,582.8 | 31,520.3 | 0.1 |
| 1978 | 2,601.7 | 269.9 | 8.1 | 19.2 | 110.7 | 0.1 | - | - | 3,009.7 | 34,540.1 | 0.1 |
| 1979 | 3,702.1 | 306.7 | 7.7 | 27.9 | 117.3 | 0.1 | - | - | 4,161.8 | 41,974.7 | 0.1 |
| 1980 | 5,163.2 | 338.9 | 7.3 | 40.7 | 219.7 | 0.1 | - | - | 5,769.9 | 49,632.3 | 0.1 |
| 1981 | 5,798.1 | 375.3 | 7.1 | 56.0 | 328.0 | 0.1 | - | - | 6,582.6 | 47,619.7 | 0.1 |
| 1982 | 6,338.2 | 411.5 | 4.0 | 69.3 | 691.3 | 0.1 | - | - | 7,514.4 | 49,069.3 | 0.2 |
| 1983 | 8,082.9 | 472.3 | 5.0 | 89.9 | 793.7 | 0.1 | - | - | 9,443.9 | 53,107.4 | 0.2 |
| 1984 | 9,391.3 | 504.1 | 8.0 | 114.0 | 970.6 | 0.1 | - | - | 10,988.1 | 59,622.5 | 0.2 |
| 1985 | 10,590.9 | 540.5 | 8.1 | 104.0 | 1,318.2 | 0.1 | - | - | 12,521.8 | 67,908.6 | 0.2 |
| 1986 | 11,487.7 | 577.4 | 8.1 | 121.1 | 1,739.7 | 0.1 | - | - | 13,934.1 | 69,147.0 | 0.2 |
| 1987 | 15,088.7 | 614.0 | 16.9 | 133.7 | 2,822.8 | 0.2 | - | - | 18,676.3 | 105,222.8 | 0.2 |
| 1988 | 18,397.2 | 851.0 | 22.4 | 185.5 | 3,982.8 | 0.1 | - | - | 23,249.0 | 139,085.3 | 0.2 |
| 1989 | 17,813.3 | 699.1 | 37.5 | 213.2 | 3,970.7 | 0.1 | 1,087.4 | - | 23,801.3 | 216,797.5 | 0.1 |
| 1990 | 23,137.1 | 723.5 | - | 304.6 | 4,349.4 | - | 1,136.6 | - | 29,651.2 | 267,350.0 | 0.1 |
| 1991 | 30,399.7 | 850.0 | - | 433.7 | 5,007.0 | - | 1,242.2 | 45.8 | 37,738.2 | 312,139.7 | 0.1 |
| 1992 | 43,438.8 | 719.8 | - | 729.4 | 8,342.5 | - | 1,411.3 | 475.0 | 55,116.8 | 532,613.8 | 0.1 |
| 1993 | 60,895.9 | 768.8 | - | 819.5 | 19,296.8 | - | 1,569.9 | 1,679.0 | 85,027.9 | 683,869.8 | 0.1 |
| 1994 | 78,127.8 | 757.9 | - | 816.7 | 11,315.8 | - | 19,442.3 | 2,506.3 | 108,460.5 | 899,863.2 | 0.1 |
| 1995 | 93,327.8 | 731.4 | - | 435.7 | 11,101.1 | - | 2,894.3 | - | 108,490.3 | 1,933,211.8 | 0.1 |
| 1996 | 115,352.3 | - | - | - | 15,506.2 | - | 1,945.2 | 1,699.5 | 134,503.2 | 2,702,719.1 | 0.0 |
| 1997 | 154,055.7 | - | - | - | 19,784.3 | - | 3,828.7 | - | 177,648.7 | 2,801,972.8 | 0.1 |
| 1998 | 181,931.9 | 1,365.3 | - | 436.3 | 30,301.5 | - | 4,618.8 | 1,411.3 | 200,065.1 | 2,708,430.9 | 0.1 |
| 1999 | 241,604.7 | 1,365.3 | - | - | 24,769.3 | - | 4,339.8 | 5,648.4 | 277,667.5 | 3,194,015.0 | 0.1 |
| 2000 | 343,174.1 | 1,365.3 | - | - | 28,614.2 | - | 8,374.4 | 5,662.9 | 385,180.9 | 4,582,127.3 | 0.1 |
| 2001 | 451,963.1 | 1,365.3 | - | 22,300.0 | - | - | 8,490.2 | 3,926.8 | 488,045.4 | 4,725,086.0 | 0.1 |
| 2002 | 556,011.7 | 1,365.3 | 0.0 | 22,300.0 | 0.0 | 0.0 | 8,490.2 | 3,926.8 | 592,094.0 | 6,912,381.3 | 0.1 |
| 2003 | 655,739.7 | - | - | - | - | - | - | - | 655,739.7 | 8,487,031.8 | 0.1 |
| 2004 | 797,517.2 | - | - | - | - | - | - | - | 797,517.2 | 11,411,086.9 | 0.1 |
| 2005 | 1,316,957.4 | - | - | - | - | - | - | - | 1,316,957.4 | 14,572,239.1 | 0.1 |
| 2006 | 1,739,638.9 | - | - | - | - | - | - | - | - | 18,564,594.7 | 0.0 |
| 2007 | - | - | - | - | - | - | - | - | 2,693,554.3 | 20,857,251.1 | 0.1 |
| Q1 | 2,195,884.9 | - | - | - | - | - | - | - | 2,195,884.9 | 4,740,799.1 | 0.5 |
| Q2 | 2,477,185.7 | - | - | - | - | - | - | - | 2,477,185.7 | 4,853,830.0 | 0.5 |
| Q3 | 2,634,014.5 | - | - | - | - | - | - | - | 2,634,014.5 | 5,524,347.0 | 0.5 |
| Q4 | 2,693,554.3 | - | - | - | - | - | - | - | 2,693,554.3 | 5,538,275.0 | 0.5 |
| 2008 | - | - | - | - | - | - | - | - | 4,118,172.8 | 23,842,128.2 | 0.2 |
| Q1 | 3,452,094.2 | - | - | - | - | - | - | - | 3,452,094.2 | 5,421,316.8 | 0.6 |
| Q2 | 3,619,857.2 | - | - | - | - | - | - | - | 3,619,857.2 | 5,704,400.3 | 0.6 |
| Q3 | 4,438,497.4 | - | - | - | - | - | - | - | 4,438,497.4 | 6,340,184.0 | 0.7 |
| Q4 | 4,118,172.8 | - | - | - | - | - | - | - | 4,118,172.8 | 6,376,226.2 | 0.6 |

1/ Peoples 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

Table A.7.1
Income and Expenditure of Non-Life Insurance Companies In Nigeria
(=N='000)

| Year | Income | | | | Expenditure | | | |
|-------------------|-----------------|-------------|------------|---------------|-----------------|-------------|------------|---------------|
| | Wholly Nigerian | Joint | Foreign 1/ | All Companies | Wholly Nigerian | Joint | Foreign 1/ | All Companies |
| 1970 | 5,162.0 | 1,428.0 | 4,668.0 | 11,258.0 | 4,386.0 | 1,138.0 | 3,506.0 | 9,030.0 |
| 1971 | 9,898.0 | 1,670.0 | 5,378.0 | 16,946.0 | 7,568.0 | 1,126.0 | 4,096.0 | 12,790.0 |
| 1972 | 10,071.0 | 9,057.0 | 6,455.0 | 25,583.0 | 8,261.0 | 7,808.0 | 4,500.0 | 20,569.0 |
| 1973 | 12,620.0 | 9,378.0 | 7,775.0 | 29,773.0 | 10,575.0 | 11,879.0 | 6,276.0 | 28,730.0 |
| 1974 | 18,287.0 | 17,606.0 | 3,272.0 | 39,165.0 | 14,723.0 | 13,602.0 | 2,356.0 | 30,681.0 |
| 1975 | 33,863.0 | 31,242.0 | 5,579.0 | 70,684.0 | 22,413.0 | 17,391.0 | 2,943.0 | 42,747.0 |
| 1976 | 53,031.0 | 44,387.0 | 5,771.0 | 103,189.0 | 35,006.0 | 24,789.0 | 3,195.0 | 62,990.0 |
| 1977 | 109,473.0 | 55,175.0 | - | 164,648.0 | 56,245.0 | 31,215.0 | - | 87,460.0 |
| 1978 | 99,797.0 | 67,113.0 | - | 166,910.0 | 71,011.0 | 45,763.0 | - | 116,774.0 |
| 1979 | 89,517.0 | 66,853.0 | - | 156,370.0 | 72,359.0 | 52,144.0 | - | 124,503.0 |
| 1980 | 114,561.0 | 73,658.0 | - | 188,239.0 | 84,499.0 | 56,671.0 | - | 141,170.0 |
| 1981 | 151,187.0 | 89,479.0 | - | 240,666.0 | 105,660.0 | 69,036.0 | - | 174,696.0 |
| 1982 | 159,560.0 | 99,950.0 | - | 259,510.0 | 109,296.0 | 80,245.0 | - | 189,541.0 |
| 1983 | 171,959.0 | 56,674.0 | - | 228,633.0 | 164,252.0 | 49,092.0 | - | 213,344.0 |
| 1984 | 140,593.0 | 97,002.0 | - | 237,595.0 | 111,836.0 | 76,215.0 | - | 188,051.0 |
| 1985 | 118,622.0 | 86,464.0 | - | 205,086.0 | 123,170.0 | 73,555.0 | - | 196,725.0 |
| 1986 | 148,792.0 | 114,900.0 | - | 263,692.0 | 128,318.0 | 93,859.0 | - | 222,177.0 |
| 1987 | 259,669.0 | 160,289.0 | - | 419,958.0 | 163,807.0 | 106,915.0 | - | 270,722.0 |
| 1988 | 300,351.0 | 206,324.0 | - | 506,675.0 | 223,737.0 | 133,811.0 | - | 357,548.0 |
| 1989 | 507,450.0 | 194,314.0 | - | 701,764.0 | 420,490.0 | 156,890.0 | - | 577,380.0 |
| 1990 | 657,155.0 | 391,288.0 | - | 1,048,443.0 | 439,577.0 | 258,974.0 | - | 698,551.0 |
| 1991 | 842,364.0 | 491,873.0 | - | 1,334,237.0 | 605,646.0 | 352,128.0 | - | 957,774.0 |
| 1992 | 1,501,231.0 | 1,016,670.0 | - | 2,517,901.0 | 1,459,814.0 | 1,022,701.0 | - | 2,482,515.0 |
| 1993 | 5,087,311.0 | 813,946.0 | - | 5,901,257.0 | 5,308,876.0 | 666,858.0 | - | 5,975,734.0 |
| 1994 | 13,649,482.0 | 1,022,193.0 | - | 14,671,675.0 | 2,934,948.0 | 863,932.0 | - | 3,798,880.0 |
| 1995 | 13,520,921.0 | 1,066,728.0 | - | 14,587,649.0 | 4,306,009.0 | 1,059,051.0 | - | 5,365,060.0 |
| 1996 | 11,202,468.0 | 1,948,095.0 | - | 13,150,563.0 | 4,533,948.0 | 1,382,191.0 | - | 5,916,139.0 |
| 1997 | 13,405,788.0 | 3,113,230.0 | - | 16,519,018.0 | 4,870,688.0 | 1,628,711.0 | - | 6,499,399.0 |
| 1998 | 14,756,790.0 | 3,069,661.0 | - | 17,846,471.0 | 5,450,007.0 | 1,724,274.0 | - | 7,174,281.0 |
| 1999 ² | 8,996,087.5 | 1,883,542.5 | - | 10,879,630.0 | 4,499,596.9 | 1,423,583.1 | - | 5,923,180.0 |
| 2000 | 11,615,534.7 | 2,431,985.3 | - | 14,047,520.0 | 4,276,515.4 | 1,353,004.6 | - | 5,629,520.0 |
| 2001 | 15,248,142.7 | 3,192,557.3 | - | 18,440,700.0 | 4,641,911.4 | 1,468,608.6 | - | 6,110,520.0 |
| 2002 | 18,131,387.6 | 3,796,232.4 | - | 21,927,620.0 | 5,955,506.1 | 1,884,203.9 | - | 7,839,710.0 |
| 2003 | 30,435,320.0 | 6,372,350.0 | - | 36,807,670.0 | 7,152,348.8 | 2,262,861.2 | - | 9,415,210.0 |
| 2004 | 34,258,357.3 | 7,172,792.7 | - | 41,431,150.0 | 9,179,741.9 | 2,904,288.1 | - | 12,084,030.0 |
| 2005 | 41,631,695.5 | 8,716,574.5 | - | 50,348,270.0 | 9,421,594.6 | 2,980,805.4 | - | 12,402,400.0 |

Sources: Central Bank of Nigeria Annual Survey and National Insurance Commission (NAICOM) Annual Report Note.

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

2/ From 1999, the breakdown of income and expenditure were extracted from NAICOM Annual Report. NAICOM Annual Report for Year 2006-2008 not Available
CBN had not conducted Insurance Annual Survey since 1999

Table A.7.2
Sources of Income of Non-Life Insurance Companies In Nigeria 1/ (All Companies)
(=N='000)

| Year | All Companies Premiums (A) | Fire | Accident | Motor Vehicle | Employers Liabilities | Maine | Miscellaneous | Other Income (B) | Interest Dividend & Rents | Other Receipts | Total Income (A+B) |
|--------------------|----------------------------|--------------|--------------|---------------|-----------------------|--------------|---------------|------------------|---------------------------|----------------|--------------------|
| 1970 | 10,838.0 | 1,644.0 | 911.0 | 5,700.0 | 696.0 | 1,188.0 | 726.0 | 420.0 | 238.0 | 182.0 | 11,228.0 |
| 1971 | 13,870.0 | 2,212.0 | 1,048.0 | 8,940.0 | 1,904.0 | 1,498.0 | 1,258.0 | 1,076.0 | 288.0 | 788.0 | 16,946.0 |
| 1972 | 24,666.0 | 3,086.0 | 1,362.0 | 15,073.0 | 1,601.0 | 1,795.0 | 1,549.0 | 917.0 | 422.0 | 495.0 | 25,583.0 |
| 1973 | 27,844.0 | 3,224.0 | 1,832.0 | 16,999.0 | 1,684.0 | 2,136.0 | 2,029.0 | 1,929.0 | 403.0 | 1,526.0 | 29,773.0 |
| 1974 | 36,518.0 | 4,365.0 | 2,236.0 | 21,489.0 | 1,949.0 | 3,153.0 | 3,226.0 | 2,647.0 | 1,179.0 | 1,468.0 | 39,765.0 |
| 1975 | 67,879.0 | 7,289.0 | 3,209.0 | 43,632.0 | 3,398.0 | 5,090.0 | 5,321.0 | 2,885.0 | 144.0 | 2,661.0 | 70,884.0 |
| 1976 | 101,113.0 | 8,183.0 | 5,522.0 | 68,757.0 | 5,903.0 | 4,409.0 | 9,245.0 | 2,076.0 | 1,022.0 | 1,054.0 | 103,189.0 |
| 1977 | 154,872.0 | 12,533.0 | 9,879.0 | 91,853.0 | 7,031.0 | 21,224.0 | 12,352.0 | 9,776.0 | 6,691.0 | 3,085.0 | 164,648.0 |
| 1978 | 159,592.0 | 14,035.0 | 12,135.0 | 94,739.0 | 8,280.0 | 23,661.0 | 6,774.0 | 7,318.0 | 2,218.0 | 5,100.0 | 166,910.0 |
| 1979 | 149,255.0 | 17,115.0 | 12,028.0 | 84,501.0 | 6,961.0 | 16,145.0 | 13,705.0 | 6,815.0 | 2,754.0 | 4,061.0 | 156,370.0 |
| 1980 | 179,569.0 | 16,449.0 | 16,634.0 | 92,128.0 | 7,561.0 | 29,591.0 | 17,306.0 | 8,670.0 | 2,646.0 | 6,034.0 | 188,299.0 |
| 1981 | 234,050.0 | 22,109.0 | 27,907.0 | 116,418.0 | 9,958.0 | 42,111.0 | 15,547.0 | 6,616.0 | 3,216.0 | 3,400.0 | 240,666.0 |
| 1982 | 243,765.0 | 27,507.0 | 28,430.0 | 121,401.0 | 11,002.0 | 43,247.0 | 17,178.0 | 10,745.0 | 3,954.0 | 6,791.0 | 250,510.0 |
| 1983 | 191,801.0 | 26,359.0 | 24,933.0 | 115,737.0 | 6,657.0 | -2,897.0 | 21,012.0 | 36,832.0 | 4,078.0 | 32,754.0 | 228,633.0 |
| 1984 | 203,494.0 | 28,337.0 | 28,720.0 | 94,185.0 | 6,101.0 | 24,616.0 | 23,735.0 | 31,901.0 | 4,750.0 | 27,151.0 | 237,595.0 |
| 1985 | 195,290.0 | 35,649.0 | 29,420.0 | 99,256.0 | 6,110.0 | 12,218.0 | 12,637.0 | 9,796.0 | 4,588.0 | 5,212.0 | 205,086.0 |
| 1986 | 236,155.0 | 41,636.0 | 30,174.0 | 104,722.0 | 5,806.0 | 34,742.0 | 37,076.0 | 9,534.0 | 5,149.0 | 4,394.0 | 263,692.0 |
| 1987 | 406,500.0 | 75,087.0 | 47,808.0 | 126,795.0 | 6,636.0 | 95,090.0 | 55,084.0 | 13,458.0 | 6,917.0 | 6,541.0 | 419,956.0 |
| 1988 | 486,648.0 | 82,712.0 | 58,385.0 | 151,599.0 | 10,809.0 | 103,521.0 | 79,682.0 | 20,027.0 | 11,319.0 | 8,708.0 | 506,675.0 |
| 1989 | 673,089.0 | 154,922.0 | 111,303.0 | 161,895.0 | 13,101.0 | 149,501.0 | 82,367.0 | 28,675.0 | 15,248.0 | 13,127.0 | 701,764.0 |
| 1990 | 1,013,671.0 | 194,635.0 | 124,173.0 | 343,864.0 | 11,679.0 | 188,580.0 | 150,943.0 | 34,769.0 | 23,773.0 | 10,995.0 | 1,048,443.0 |
| 1991 | 1,296,243.0 | 233,418.0 | 176,271.0 | 501,760.0 | 38,150.0 | 213,208.0 | 133,436.0 | 37,994.0 | 36,909.0 | 17,085.0 | 1,334,237.0 |
| 1992 | 2,445,691.0 | 839,248.0 | 249,778.0 | 906,282.0 | 24,178.0 | 363,484.0 | 62,721.0 | 72,210.0 | 58,297.0 | 13,913.0 | 2,517,901.0 |
| 1993 | 4,931,918.0 | 543,496.0 | 605,496.0 | 1,907,969.0 | 95,659.0 | 566,597.0 | 1,212,699.0 | 969,339.0 | 877,340.0 | 91,999.0 | 5,901,257.0 |
| 1994 | 14,319,149.0 | 535,494.0 | 602,822.0 | 2,284,879.0 | 62,134.0 | 10,703,494.0 | 330,326.0 | 152,526.0 | 70,508.0 | 82,018.0 | 14,671,675.0 |
| 1995 | 13,325,125.0 | 781,963.0 | 763,100.0 | 2,346,396.0 | 99,471.0 | 9,083,422.0 | 450,363.0 | 1,062,524.0 | 884,770.0 | 177,754.0 | 14,587,649.0 |
| 1996 | 11,091,331.0 | 1,822,198.0 | 1,832,617.0 | 3,384,708.0 | 160,404.0 | 2,771,954.0 | 1,119,450.0 | 2,059,232.0 | 566,137.0 | 1,490,075.0 | 13,150,563.0 |
| 1997 | 10,341,579.0 | 2,068,716.0 | 1,285,315.0 | 3,771,245.0 | 365,596.0 | 1,796,404.0 | 1,463,903.0 | 5,577,439.0 | 156,608.0 | 5,417,831.0 | 16,519,018.0 |
| 1998 | 11,688,251.0 | 2,385,065.0 | 1,717,812.0 | 3,616,410.0 | 514,312.0 | 1,624,009.0 | 1,830,643.0 | 6,158,220.0 | 172,961.0 | 5,985,259.0 | 17,846,471.0 |
| 1999 ^{2/} | 14,397,280.0 | 2,920,500.0 | 2,351,910.0 | 6,293,130.0 | 244,270.0 | 2,349,660.0 | 437,810.0 | 46,578.0 | 46,378.0 | - | 14,643,858.0 |
| 2000 | 22,331,460.0 | 3,449,780.0 | 2,872,370.0 | 7,403,980.0 | 260,680.0 | 3,703,370.0 | 5,441,080.0 | - | - | - | 22,531,460.0 |
| 2001 | 28,581,290.0 | 3,807,940.0 | 3,865,020.0 | 10,101,830.0 | 384,170.0 | 3,997,070.0 | 6,802,360.0 | - | - | - | 28,981,290.0 |
| 2002 | 37,765,890.0 | 4,968,300.0 | 4,918,670.0 | 11,715,490.0 | 402,320.0 | 4,269,540.0 | 11,551,570.0 | - | - | - | 37,765,890.0 |
| 2003 | 43,441,810.0 | 5,940,650.0 | 5,612,680.0 | 12,671,620.0 | 512,570.0 | 7,219,710.0 | 11,084,580.0 | 502,674.1 | 502,874.1 | - | 43,944,684.1 |
| 2004 | 50,100,830.0 | 6,965,130.0 | 8,370,930.0 | 15,432,440.0 | 632,360.0 | 7,959,760.0 | 10,639,710.0 | 395,034.6 | 395,084.6 | - | 50,495,914.6 |
| 2005 | 67,465,360.0 | 12,252,550.0 | 11,050,140.0 | 16,322,630.0 | 758,470.0 | 10,983,380.0 | 16,096,390.0 | 280,752.7 | 280,752.7 | - | 67,746,312.7 |

Sources: Central Bank of Nigeria Annual Survey and National Insurance Commission (NAICOM) Annual Report Note

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

All Companies comprises Nigerian, Foreign and Jointly owned companies

2/ From 1999, the breakdown of income were extracted from NAICOM Annual Report

NAICOM Annual Report for Year 2006-2008 not Available

CBN had not conducted Insurance Annual Survey since 1999

Table A.7.3
Breakdown of Total Expenditure of Non-Life Insurance Business (All Companies)
(=N='000)

| Year | Claims (A) | Fire | Accident | Motor Vehicle | Employers Liabilities | Marine | Miscellaneous | Other Expenditure (B) | Management Expenses | Net Commission | Other Expenses | Total Expenditure (A+B) |
|-------------------|--------------|-------------|-------------|---------------|-----------------------|-------------|---------------|-----------------------|---------------------|----------------|----------------|-------------------------|
| 1970 ¹ | 3,760.0 | 528.0 | 358.0 | 2,168.0 | 248.0 | 282.0 | 176.0 | 5,270.0 | 3,934.0 | 892.0 | 444.0 | 9,030.0 |
| 1971 | 4,658.0 | 720.0 | 226.0 | 2,848.0 | 358.0 | 290.0 | 216.0 | 8,132.0 | 5,570.0 | 2,298.0 | 264.0 | 12,790.0 |
| 1972 | 7,467.0 | 886.0 | 430.0 | 4,552.0 | 417.0 | 865.0 | 317.0 | 13,102.0 | 7,944.0 | 3,767.0 | 1,391.0 | 20,569.0 |
| 1973 | 11,991.0 | 1,504.0 | 543.0 | 7,761.0 | 607.0 | 983.0 | 593.0 | 16,739.0 | 9,085.0 | 4,612.0 | 3,042.0 | 28,730.0 |
| 1974 | 13,329.0 | 970.0 | 421.0 | 9,387.0 | 747.0 | 1,212.0 | 592.0 | 17,352.0 | 12,293.0 | 3,799.0 | 1,260.0 | 30,681.0 |
| 1975 | 18,800.0 | 1,200.0 | 713.0 | 12,516.0 | 862.0 | 1,662.0 | 1,847.0 | 23,947.0 | 16,095.0 | 6,382.0 | 1,470.0 | 42,747.0 |
| 1976 | 27,625.0 | 2,302.0 | 770.0 | 20,357.0 | 1,067.0 | 1,706.0 | 1,423.0 | 35,365.0 | 22,127.0 | 11,412.0 | 1,826.0 | 62,990.0 |
| 1977 | 45,993.0 | 4,287.0 | 1,668.0 | 32,607.0 | 1,325.0 | 3,820.0 | 2,286.0 | 41,467.0 | 25,099.0 | 12,933.0 | 3,435.0 | 87,460.0 |
| 1978 | 55,517.0 | 4,536.0 | 2,149.0 | 37,698.0 | 1,424.0 | 6,377.0 | 3,333.0 | 61,257.0 | 42,964.0 | 10,475.0 | 7,818.0 | 116,774.0 |
| 1979 | 59,141.0 | 3,839.0 | 2,855.0 | 38,911.0 | 1,376.0 | 8,989.0 | 3,171.0 | 65,362.0 | 59,491.0 | 2,275.0 | 3,596.0 | 124,503.0 |
| 1980 | 59,363.0 | 5,642.0 | 2,238.0 | 40,521.0 | 1,407.0 | 6,715.0 | 2,840.0 | 81,807.0 | 72,835.0 | 4,864.0 | 4,108.0 | 141,170.0 |
| 1981 | 74,208.0 | 6,271.0 | 3,655.0 | 46,551.0 | 1,320.0 | 10,004.0 | 6,007.0 | 100,488.0 | 86,381.0 | 5,642.0 | 8,465.0 | 174,696.0 |
| 1982 | 79,173.0 | 6,780.0 | 5,482.0 | 44,651.0 | 1,480.0 | 10,392.0 | 10,388.0 | 110,368.0 | 99,673.0 | 10,392.0 | 303.0 | 189,541.0 |
| 1983 | 78,580.0 | 6,034.0 | 5,586.0 | 55,641.0 | 1,151.0 | 5,418.0 | 4,750.0 | 134,764.0 | 106,187.0 | 21,460.0 | 7,117.0 | 213,344.0 |
| 1984 | 77,704.0 | 5,334.0 | 6,276.0 | 53,710.0 | 1,157.0 | 8,007.0 | 3,220.0 | 110,347.0 | 84,520.0 | 22,668.0 | 3,159.0 | 188,051.0 |
| 1985 | 63,975.0 | -14.0 | 6,408.0 | 54,152.0 | 863.0 | -10.0 | 2,576.0 | 132,728.0 | 114,281.0 | 13,193.0 | 5,252.0 | 196,701.0 |
| 1986 | 86,390.0 | 6,876.0 | 5,884.0 | 54,220.0 | 832.0 | 11,400.0 | 7,178.0 | 135,787.0 | 127,860.0 | 3,904.0 | 4,023.0 | 222,177.0 |
| 1987 | 109,430.0 | 16,421.0 | 8,374.0 | 55,637.0 | 8,005.0 | 3,261.0 | 17,732.0 | 158,487.0 | 150,625.0 | 6,674.0 | 988.0 | 267,917.0 |
| 1988 | 151,143.0 | 16,527.0 | 11,242.0 | 67,825.0 | 831.0 | 30,150.0 | 24,568.0 | 206,405.0 | 184,176.0 | 13,010.0 | 9,219.0 | 357,548.0 |
| 1989 | 278,928.0 | 46,954.0 | 28,823.0 | 73,112.0 | 1,974.0 | 110,048.0 | 18,017.0 | 298,452.0 | 267,047.0 | 23,859.0 | 7,546.0 | 577,380.0 |
| 1990 | 306,512.0 | 61,513.0 | 30,795.0 | 114,486.0 | 2,284.0 | 37,344.0 | 60,090.0 | 388,611.0 | 336,461.0 | 49,555.0 | 2,595.0 | 695,123.0 |
| 1991 | 386,872.0 | 80,415.0 | 42,783.0 | 164,835.0 | 5,612.0 | 58,026.0 | 35,201.0 | 570,902.0 | 522,197.0 | 40,574.0 | 8,131.0 | 957,774.0 |
| 1992 | 613,887.0 | 114,795.0 | 66,768.0 | 267,441.0 | 8,304.0 | 81,214.0 | 75,365.0 | 1,157,628.0 | 883,558.0 | 267,862.0 | 26,208.0 | 1,771,515.0 |
| 1993 | 2,684,105.0 | 1,161,034.0 | 448,731.0 | 607,331.0 | 12,828.0 | 119,482.0 | 334,699.0 | 3,291,629.0 | 1,483,037.0 | 1,012,849.0 | 795,743.0 | 5,975,734.0 |
| 1994 | 1,315,294.0 | 267,396.0 | 193,828.0 | 605,163.0 | 22,036.0 | 132,365.0 | 94,504.0 | 2,483,588.0 | 1,896,203.0 | 407,211.0 | 180,172.0 | 3,798,880.0 |
| 1995 | 1,508,882.0 | 194,532.0 | 207,139.0 | 563,644.0 | 9,572.0 | 184,386.0 | 349,609.0 | 3,856,178.0 | 2,399,719.0 | 1,410,437.0 | 46,022.0 | 5,365,060.0 |
| 1996 | 1,654,069.0 | 342,701.0 | 278,877.0 | 712,329.0 | 54,545.0 | 191,780.0 | 75,837.0 | 4,262,070.0 | 3,913,336.0 | 112,076.0 | 236,658.0 | 5,916,139.0 |
| 1997 | 1,677,282.0 | 349,106.0 | 378,620.0 | 780,888.0 | 41,968.0 | 108,090.0 | 22,810.0 | 4,822,117.0 | 3,573,523.0 | 853,619.0 | 394,975.0 | 8,499,399.0 |
| 1998 | 1,956,214.0 | 388,133.0 | 396,745.0 | 832,866.0 | 39,765.0 | 129,484.0 | 169,221.0 | 5,218,066.0 | 3,820,198.0 | 969,756.0 | 428,112.0 | 7,174,280.0 |
| 1999 ² | 5,923,180.0 | 890,970.0 | 1,649,040.0 | 1,824,670.0 | 93,790.0 | 1,058,930.0 | 395,780.0 | - | - | - | - | - |
| 2000 | 5,629,520.0 | 1,107,650.0 | 806,330.0 | 1,804,240.0 | 112,360.0 | 440,830.0 | 1,358,110.0 | - | - | - | - | - |
| 2001 | 6,110,520.0 | 1,164,660.0 | 957,820.0 | 2,315,940.0 | 132,430.0 | 790,650.0 | 749,020.0 | - | - | - | - | - |
| 2002 | 6,856,145.0 | 1,857,870.0 | 109,285.0 | 2,818,650.0 | 110,800.0 | 900,880.0 | 1,058,660.0 | - | - | - | - | - |
| 2003 | 9,415,200.0 | 1,681,740.0 | 2,266,790.0 | 3,040,170.0 | 126,760.0 | 1,240,570.0 | 1,059,170.0 | - | - | - | - | - |
| 2004 | 12,084,040.0 | 2,724,430.0 | 2,852,920.0 | 3,476,240.0 | 189,460.0 | 1,361,420.0 | 1,479,570.0 | - | - | - | - | - |
| 2005 | 12,402,400.0 | 2,766,710.0 | 3,138,160.0 | 3,733,390.0 | 153,560.0 | 1,266,220.0 | 1,344,360.0 | - | - | - | - | - |

Sources: Central Bank of Nigeria Annual Survey and National Insurance Commission (NAICOM) Annual Report

Note

1/ 1970 - 1998 data were sourced from Central of Nigeria Annual Survey

2/ From 1999, the breakdown of expenditure were extracted from NAICOM Annual Report

NAICOM Annual Report for Year 2006-2008 not Available

CBN had not conducted Insurance Annual Survey since 1999

Table A.7.4
Total Assets of Insurance Industry by the Type of Business Ownership
(=N=Million)

| ITEM | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | 1977 | 1978 | 1979 |
|----------------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Government Securities | | | | | | | | | | |
| Total | 6,733.0 | 10,840.0 | 16,832.0 | 22,636.0 | 19,660.0 | 29,106.0 | 42,434.0 | 61,427.0 | 78,092.0 | 91,896.0 |
| Life | 4,481.0 | 7,860.0 | 7,897.0 | 15,278.0 | 15,447.0 | 18,630.0 | 29,370.0 | 33,970.0 | 39,591.0 | 46,961.0 |
| Non-Life | 2,252.0 | 2,980.0 | 8,935.0 | 7,357.0 | 4,213.0 | 10,475.0 | 13,064.0 | 27,517.0 | 38,501.0 | 44,934.0 |
| Stocks, Shares and Bonds | | | | | | | | | | |
| Total | 9,517.0 | 9,239.0 | 11,853.0 | 13,386.0 | 18,074.0 | 20,668.0 | 30,572.0 | 37,236.0 | 53,620.0 | 70,736.0 |
| Life | 4,124.0 | 2,971.0 | 5,082.0 | 6,988.0 | 7,977.0 | 8,693.0 | 15,990.0 | 18,687.0 | 22,950.0 | 42,900.0 |
| Non-Life | 5,393.0 | 6,268.0 | 6,771.0 | 6,398.0 | 10,097.0 | 11,975.0 | 14,582.0 | 18,549.0 | 30,670.0 | 27,836.0 |
| Mortgages and Loans | | | | | | | | | | |
| Total | 7,573.0 | 7,404.0 | 11,647.0 | 12,943.0 | 20,087.0 | 23,889.0 | 38,093.0 | 58,137.0 | 72,937.0 | 93,535.0 |
| Life | 5,652.0 | 4,962.0 | 5,410.0 | 9,510.0 | 15,579.0 | 18,178.0 | 27,949.0 | 35,543.0 | 36,139.0 | 70,369.0 |
| Non-Life | 1,891.0 | 2,442.0 | 6,237.0 | 3,433.0 | 4,508.0 | 5,711.0 | 10,144.0 | 22,594.0 | 36,798.0 | 23,166.0 |
| Cash and Bills Receivable | | | | | | | | | | |
| Total | 20,424.0 | 30,063.0 | 33,915.0 | 44,982.0 | 47,830.0 | 64,893.0 | 82,531.0 | 129,677.0 | 144,612.0 | 138,369.0 |
| Life | 8,790.0 | 12,434.0 | 9,565.0 | 19,392.0 | 25,914.0 | 29,460.0 | 25,680.0 | 33,977.0 | 29,375.0 | 47,053.0 |
| Non-Life | 11,634.0 | 17,629.0 | 24,350.0 | 25,590.0 | 21,916.0 | 35,433.0 | 56,851.0 | 95,700.0 | 115,237.0 | 91,316.0 |
| Miscellaneous | | | | | | | | | | |
| Total | 2,206.0 | 3,687.0 | 9,677.0 | 14,847.0 | 33,597.0 | 48,716.0 | 67,187.0 | 121,880.0 | 174,054.0 | 253,665.0 |
| Life | 921.0 | 1,398.0 | 3,372.0 | 5,720.0 | 6,961.0 | 6,701.0 | 12,456.0 | 23,096.0 | 21,907.0 | 66,987.0 |
| Non-Life | 1,285.0 | 2,289.0 | 6,305.0 | 9,127.0 | 26,636.0 | 42,015.0 | 54,731.0 | 98,784.0 | 152,147.0 | 186,678.0 |
| Total | | | | | | | | | | |
| Total | 46,453.0 | 61,233.0 | 83,924.0 | 108,793.0 | 139,248.0 | 187,271.0 | 260,817.0 | 408,357.0 | 523,315.0 | 648,200.0 |
| Life | 23,998.0 | 29,625.0 | 31,326.0 | 36,888.0 | 71,878.0 | 81,662.0 | 111,445.0 | 145,213.0 | 149,962.0 | 274,270.0 |
| Non-Life | 22,455.0 | 31,608.0 | 52,598.0 | 51,905.0 | 67,370.0 | 105,609.0 | 149,372.0 | 263,144.0 | 373,353.0 | 373,930.0 |

Source: Central Bank of Nigeria Survey

Table A.7.4 (Continued)
Total Assets of Insurance Industry by the Type of Business Ownership
(=N=Million)

| ITEM | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|----------------------------------|-----------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Government Securities | | | | | | | | | |
| Total | 109,963.0 | 133,883.0 | 131,722.0 | 204,678.0 | 212,234.0 | 460,637.0 | 822,644.0 | 850,466.0 | 1,301,149.0 |
| Life | 63,567.0 | 72,767.0 | 72,688.0 | 101,795.0 | 90,807.0 | 126,582.0 | 154,167.0 | 144,069.0 | 281,450.0 |
| Non-Life | 46,396.0 | 61,116.0 | 59,034.0 | 102,883.0 | 121,427.0 | 334,055.0 | 668,477.0 | 706,397.0 | 1,019,699.0 |
| Stocks, Shares and Bonds | | | | | | | | | |
| Total | 121,926.0 | 145,453.0 | 190,389.0 | 169,496.0 | 199,519.0 | 277,681.0 | 290,626.0 | 324,225.0 | 326,049.0 |
| Life | 72,992.0 | 80,412.0 | 110,178.0 | 119,353.0 | 137,842.0 | 178,807.0 | 202,072.0 | 209,272.0 | 182,718.0 |
| Non-Life | 48,934.0 | 65,041.0 | 80,211.0 | 50,143.0 | 61,677.0 | 98,874.0 | 88,554.0 | 114,953.0 | 143,331.0 |
| Mortgages and Loans | | | | | | | | | |
| Total | 180,986.0 | 147,266.0 | 217,587.0 | 204,625.0 | 197,919.0 | 297,219.0 | 279,557.0 | 271,554.0 | 1,044,620.0 |
| Life | 149,672.0 | 89,057.0 | 108,111.0 | 135,187.0 | 133,228.0 | 161,072.0 | 169,275.0 | 160,255.0 | 936,212.0 |
| Non-Life | 31,314.0 | 58,209.0 | 109,476.0 | 69,438.0 | 64,691.0 | 136,147.0 | 110,282.0 | 111,299.0 | 108,408.0 |
| Cash and Bills Receivable | | | | | | | | | |
| Total | 195,519.0 | 159,307.0 | 177,173.0 | 145,598.0 | 196,608.0 | 236,078.0 | 289,018.0 | 280,485.0 | 534,138.0 |
| Life | 72,502.0 | 55,301.0 | 56,978.0 | 70,673.0 | 88,720.0 | 106,076.0 | 112,595.0 | 146,097.0 | 182,377.0 |
| Non-Life | 123,017.0 | 104,006.0 | 120,195.0 | 74,925.0 | 107,888.0 | 130,002.0 | 176,423.0 | 134,388.0 | 351,761.0 |
| Miscellaneous | | | | | | | | | |
| Total | 340,496.0 | 428,339.0 | 421,551.0 | 381,736.0 | 527,604.0 | 662,864.0 | 806,144.0 | 924,767.0 | 1,049,940.0 |
| Life | 77,234.0 | 77,214.0 | 78,355.0 | 120,831.0 | 148,132.0 | 135,435.0 | 168,338.0 | 154,820.0 | 493,205.0 |
| Non-Life | 263,262.0 | 351,125.0 | 343,196.0 | 260,905.0 | 379,472.0 | 527,429.0 | 637,806.0 | 769,947.0 | 556,735.0 |
| Total | | | | | | | | | |
| Total | 948,890.0 | 1,014,248.0 | 1,138,422.0 | 1,106,133.0 | 1,333,884.0 | 1,934,479.0 | 2,487,989.0 | 2,651,497.0 | 4,255,896.0 |
| Life | 435,967.0 | 374,751.0 | 426,310.0 | 547,839.0 | 598,729.0 | 707,972.0 | 806,447.0 | 814,513.0 | 2,075,962.0 |
| Non-Life | 512,923.0 | 639,497.0 | 712,112.0 | 558,294.0 | 735,155.0 | 1,226,507.0 | 1,681,542.0 | 1,836,984.0 | 2,179,934.0 |

Source: Central Bank of Nigeria Survey

Table A.7.4 (Continued)
Total Assets of Insurance Industry by the Type of Business Ownership
(=N=Million)

| ITEM | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|----------------------------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Government Securities | | | | | | | | | | |
| Total | 1,836,882.0 | 1,852,146.0 | 562,923.0 | 628,944.0 | 3,856,351.0 | 5,928,384.0 | 981,338.0 | 1,662,092.0 | 2,325,002.0 | 3,368,788.0 |
| Life | 285,294.0 | 275,609.0 | 398,691.0 | 357,691.0 | 523,001.0 | 511,272.0 | 391,493.0 | 526,005.0 | 859,813.0 | 1,512,365.0 |
| Non-Life | 1,551,588.0 | 1,576,537.0 | 164,232.0 | 271,253.0 | 3,333,350.0 | 5,417,112.0 | 589,845.0 | 1,136,087.0 | 1,465,189.0 | 1,856,423.0 |
| Stocks, Shares and Bonds | | | | | | | | | | |
| Total | 414,653.0 | 498,160.0 | 568,903.0 | 987,437.0 | 5,094,023.0 | 2,078,444.0 | 1,817,680.0 | 4,232,125.0 | 5,191,335.0 | 5,350,113.0 |
| Life | 241,776.0 | 339,156.0 | 281,922.0 | 525,813.0 | 2,197,025.0 | 1,082,428.0 | 926,798.0 | 2,152,784.0 | 3,098,611.0 | 3,213,364.0 |
| Non-Life | 172,877.0 | 159,004.0 | 286,981.0 | 461,624.0 | 2,896,998.0 | 995,016.0 | 890,882.0 | 2,079,341.0 | 2,092,724.0 | 2,136,749.0 |
| Mortgages and Loans | | | | | | | | | | |
| Total | 610,823.0 | 511,640.0 | 1,203,881.0 | 1,250,576.0 | 3,177,789.0 | 6,978,573.0 | 1,796,210.0 | 293,299.0 | 1,054,092.0 | 1,443,406.0 |
| Life | 330,156.0 | 290,002.0 | 885,757.0 | 174,010.0 | 846,927.0 | 4,060,987.0 | 759,348.0 | 66,897.0 | 553,078.0 | 698,145.0 |
| Non-Life | 180,667.0 | 221,638.0 | 318,124.0 | 1,076,566.0 | 2,330,862.0 | 1,917,686.0 | 1,036,862.0 | 226,402.0 | 503,014.0 | 745,261.0 |
| Cash and Bills Receivable | | | | | | | | | | |
| Total | 586,001.0 | 362,608.0 | 1,034,662.0 | 1,603,900.0 | 2,189,626.0 | 2,340,657.0 | 3,158,194.0 | 3,601,490.0 | 2,846,231.0 | 3,692,894.0 |
| Life | 112,854.0 | 176,304.0 | 227,008.0 | 909,505.0 | 1,283,881.0 | 628,561.0 | 666,800.0 | 583,782.0 | 984,860.0 | 1,236,582.0 |
| Non-Life | 473,147.0 | 176,304.0 | 807,544.0 | 694,395.0 | 905,745.0 | 1,712,096.0 | 2,491,394.0 | 3,017,708.0 | 1,861,371.0 | 2,456,312.0 |
| Miscellaneous | | | | | | | | | | |
| Total | 1,942,475.0 | 2,770,544.0 | 3,258,116.0 | 5,695,873.0 | 6,002,170.0 | 6,894,799.0 | 9,401,775.0 | 5,537,913.0 | 8,660,972.0 | 8,723,292.0 |
| Life | 659,335.0 | 694,513.0 | 1,191,876.0 | 1,774,432.0 | 1,753,761.0 | 879,164.0 | 1,269,478.0 | 1,979,304.0 | 3,215,348.0 | 2,836,549.0 |
| Non-Life | 1,283,140.0 | 2,076,031.0 | 2,066,240.0 | 3,921,441.0 | 4,248,409.0 | 6,015,635.0 | 8,132,297.0 | 3,558,609.0 | 5,445,624.0 | 5,886,743.0 |
| Total | | | | | | | | | | |
| Total | 5,290,834.0 | 6,333,742.0 | 6,628,175.0 | 10,166,730.0 | 20,329,959.0 | 23,220,857.0 | 17,155,197.0 | 15,276,919.0 | 20,079,632.0 | 22,578,493.0 |
| Life | 1,629,415.0 | 1,782,322.0 | 2,985,254.0 | 3,679,451.0 | 6,614,959.0 | 7,162,382.0 | 4,013,917.0 | 5,258,772.0 | 8,711,710.0 | 9,497,205.0 |
| Non-Life | 3,661,419.0 | 4,551,420.0 | 3,643,121.0 | 6,487,279.0 | 13,715,364.0 | 16,058,495.0 | 13,141,280.0 | 10,018,147.0 | 11,367,922.0 | 13,081,288.0 |

Source: Central Bank of Nigeria Survey

Table A.7.5
Financial Development

| Year | GDP at current basic prices (N'Million) | Money Supply (M2) (N'Million) | Credit to Private Sector (N'Million) | Financial Deepening (M2/GDP) (%) | Financial Deepening (CPS/GDP) (%) |
|------|---|-------------------------------|--------------------------------------|----------------------------------|-----------------------------------|
| 1960 | 2,233.0 | 272.4 | 109.3 | 12.2 | 4.9 |
| 1961 | 2,361.2 | 292.8 | 117.1 | 12.4 | 5.0 |
| 1962 | 2,597.6 | 325.4 | 148.8 | 12.5 | 5.7 |
| 1963 | 2,755.8 | 361.8 | 170.5 | 13.1 | 6.2 |
| 1964 | 2,894.4 | 430.5 | 223.0 | 14.9 | 7.7 |
| 1965 | 3,110.0 | 467.4 | 232.6 | 15.0 | 7.5 |
| 1966 | 3,374.8 | 518.1 | 245.6 | 15.4 | 7.3 |
| 1967 | 2,752.6 | 451.3 | 241.5 | 16.4 | 8.8 |
| 1968 | 2,656.2 | 515.3 | 222.8 | 19.4 | 8.4 |
| 1969 | 3,549.3 | 660.4 | 249.7 | 18.6 | 7.0 |
| 1970 | 5,281.1 | 978.2 | 351.7 | 18.5 | 6.7 |
| 1971 | 6,650.9 | 1,041.8 | 502.0 | 15.7 | 7.5 |
| 1972 | 7,187.5 | 1,214.9 | 628.7 | 16.9 | 8.7 |
| 1973 | 8,630.5 | 1,522.5 | 753.6 | 17.6 | 8.7 |
| 1974 | 18,823.1 | 2,352.3 | 966.7 | 12.5 | 5.1 |
| 1975 | 21,475.2 | 4,241.2 | 1,671.8 | 19.7 | 7.8 |
| 1976 | 26,655.8 | 5,905.1 | 2,464.4 | 22.2 | 9.2 |
| 1977 | 31,520.3 | 7,898.8 | 3,808.4 | 25.1 | 12.1 |
| 1978 | 34,540.1 | 7,985.4 | 4,513.0 | 23.1 | 13.1 |
| 1979 | 41,974.7 | 10,224.6 | 5,399.6 | 24.4 | 12.9 |
| 1980 | 49,632.3 | 15,100.0 | 7,457.8 | 30.4 | 15.0 |

Table A 7.5 (Continued)
Financial Development

| Year | GDP at current basic prices (N'Million) | Money Supply (M2) (N'Million) | Credit to Private Sector (N'Million) | Financial Deepening (M2/GDP) (%) | Financial Deepening (CPS/GDP) (%) |
|------|---|-------------------------------|--------------------------------------|----------------------------------|-----------------------------------|
| 1981 | 47,619.7 | 16,161.7 | 9,670.5 | 33.9 | 20.3 |
| 1982 | 49,069.3 | 18,093.6 | 11,611.4 | 36.9 | 23.7 |
| 1983 | 53,107.4 | 20,879.1 | 12,237.8 | 39.3 | 23.0 |
| 1984 | 59,622.5 | 23,370.0 | 12,895.3 | 39.2 | 21.6 |
| 1985 | 67,908.6 | 26,277.6 | 14,139.0 | 38.7 | 20.8 |
| 1986 | 69,147.0 | 27,389.8 | 18,299.9 | 39.6 | 26.5 |
| 1987 | 105,222.8 | 33,667.4 | 21,892.5 | 32.0 | 20.8 |
| 1988 | 139,085.3 | 45,446.9 | 25,472.5 | 32.7 | 18.3 |
| 1989 | 216,797.5 | 47,055.0 | 29,643.9 | 21.7 | 13.7 |
| 1990 | 267,550.0 | 68,662.5 | 35,436.6 | 25.7 | 25.7 |
| 1991 | 312,139.7 | 87,499.8 | 42,079.0 | 28.0 | 28.0 |
| 1992 | 532,613.8 | 129,085.5 | 79,958.9 | 24.2 | 15.0 |
| 1993 | 683,869.8 | 198,479.2 | 95,529.7 | 29.0 | 14.0 |
| 1994 | 899,863.2 | 266,944.9 | 151,000.3 | 29.7 | 16.8 |
| 1995 | 1,933,211.6 | 318,763.5 | 211,358.6 | 16.5 | 10.9 |
| 1996 | 2,702,719.1 | 370,333.5 | 260,613.5 | 13.7 | 9.6 |
| 1997 | 2,801,972.6 | 429,731.3 | 319,512.2 | 15.3 | 11.4 |
| 1998 | 2,708,430.9 | 525,637.8 | 372,574.1 | 19.4 | 13.8 |
| 1999 | 3,194,015.0 | 699,733.7 | 455,205.2 | 21.9 | 14.3 |
| 2000 | 4,582,127.3 | 1,036,079.5 | 596,001.5 | 22.6 | 13.0 |
| 2001 | 4,725,086.0 | 1,315,869.1 | 854,999.3 | 27.8 | 18.1 |
| 2002 | 6,912,381.3 | 1,599,494.6 | 955,762.1 | 23.1 | 13.8 |
| 2003 | 8,487,031.6 | 1,985,191.8 | 1,211,993.4 | 23.4 | 14.3 |
| 2004 | 11,411,066.9 | 2,263,587.9 | 1,534,447.8 | 19.8 | 13.4 |
| 2005 | 14,572,239.1 | 2,814,846.1 | 2,007,355.8 | 19.3 | 13.8 |
| 2006 | 18,564,594.7 | 4,027,901.7 | 2,650,821.5 | 21.7 | 14.3 |
| 2007 | 20,657,325.0 | 5,809,826.5 | 5,056,720.9 | 28.1 | 24.5 |
| 2008 | 23,842,126.2 | 9,167,067.6 | 8,050,548.0 | 38.4 | 33.8 |

/1 Provisional Figures

Sources: Central Bank of Nigeria and National Bureau of Statistics

