

SECTION D

EXTERNAL SECTOR STATISTICS

Table D. 1.1
Foreign Trade
(=N= Million)

Year	Imports (cif)			Exports & Re-Exports (fob)			Total Trade			Balance of Trade		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
1960	27.0	404.8	431.8	8.8	330.6	339.4	35.8	735.4	771.2	(18.1)	-74.2	(92.4)
1961	31.7	413.4	445.0	23.1	324.2	347.3	54.8	737.5	792.3	(8.6)	-89.2	(97.8)
1962	33.0	373.5	406.4	34.4	302.7	337.1	67.4	676.1	743.5	1.5	-70.8	(69.4)
1963	37.3	377.9	415.2	40.4	338.3	378.7	77.6	716.2	793.8	3.1	-39.6	(36.5)
1964	46.4	461.0	507.4	64.1	365.2	429.3	110.5	826.2	936.7	17.7	-95.8	(78.1)
1965	47.9	502.2	550.1	136.2	400.6	536.8	184.1	902.8	1,086.8	88.3	-101.6	(13.3)
1966	22.0	490.7	512.7	183.9	384.2	568.2	206.0	874.9	1,080.9	161.9	-106.4	55.5
1967	23.2	417.9	441.1	144.8	340.9	485.6	168.0	758.7	926.7	121.5	-77.0	44.5
1968	39.6	345.8	385.4	74.0	348.1	422.1	113.6	693.9	807.5	34.4	2.4	36.7
1969	42.8	454.6	497.4	261.9	374.1	636.0	304.7	828.7	1,133.4	219.2	-80.6	138.6
1970	38.7	717.7	756.4	509.6	376.0	885.7	548.3	1,093.8	1,642.1	470.9	-341.7	129.2
1971	50.4	1,028.5	1,078.9	953.0	340.4	1,293.4	1,003.4	1,368.9	2,372.3	902.6	-688.1	214.5
1972	45.2	944.9	990.1	1,176.2	258.0	1,434.2	1,221.4	1,202.9	2,424.3	1,131.0	-686.9	444.1
1973	41.0	1,183.8	1,224.8	1,893.5	384.9	2,278.4	1,934.5	1,568.7	3,503.2	1,852.5	-798.9	1,053.6
1974	52.4	1,684.9	1,737.3	5,365.7	429.1	5,794.8	5,418.1	2,114.0	7,532.1	5,313.3	-1,255.8	4,057.5
1975	118.0	3,603.5	3,721.5	4,563.1	362.4	4,925.5	4,681.1	3,965.9	8,647.0	4,445.1	-3,241.1	1,204.0
1976	95.0	5,053.5	5,148.5	6,321.6	429.5	6,751.1	6,416.6	5,483.0	11,899.6	6,226.6	-4,624.0	1,602.6
1977	102.2	6,991.5	7,093.7	7,072.8	557.9	7,630.7	7,175.0	7,549.4	14,724.4	6,970.6	-6,433.6	537.0
1978	110.0	8,101.7	8,211.7	5,401.6	662.8	6,064.4	5,511.6	8,764.5	14,276.1	5,291.6	-7,438.9	(2,147.3)
1979	230.0	7,242.5	7,472.5	10,166.8	670.0	10,836.8	10,396.8	7,912.5	18,309.3	9,936.8	-6,572.5	3,364.3
1980	227.4	8,868.2	9,095.6	13,632.3	554.4	14,186.7	13,859.7	9,422.6	23,282.3	13,404.9	-8,313.8	5,091.1

Table D. 1.1(continued)
Foreign Trade
(=N= Million)

Year	Imports (cif)			Exports & Re-Exports (fob)			Total Trade			Balance of Trade		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
1981	119.8	12,719.8	12,839.6	10,680.5	342.8	11,023.3	10,800.3	13,062.6	23,862.9	10,560.7	-12,377.0	(1,816.3)
1982	225.5	10,545.0	10,770.5	8,003.2	203.2	8,206.4	8,228.7	10,748.2	18,976.9	7,777.7	-10,341.8	(2,564.1)
1983	171.6	8,732.1	8,903.7	7,201.2	301.3	7,502.5	7,372.8	9,033.4	16,406.2	7,029.6	-8,430.8	(1,401.2)
1984	282.4	6,895.9	7,178.3	8,840.6	247.4	9,088.0	9,123.0	7,143.3	16,266.3	8,558.2	-6,648.5	1,909.7
1985	51.8	7,010.8	7,062.6	11,223.7	497.1	11,720.8	11,275.5	7,507.9	18,783.4	11,171.9	-6,513.7	4,658.2
1986	913.9	5,069.7	5,983.6	8,368.5	552.1	8,920.6	9,282.4	5,621.8	14,904.2	7,454.6	-4,517.6	2,937.0
1987	3,170.1	14,691.6	17,861.7	28,208.6	2,152.0	30,360.6	31,378.7	16,843.6	48,222.3	25,038.5	-12,539.6	12,498.9
1988	3,803.1	17,642.6	21,445.7	28,435.4	2,757.4	31,192.8	32,238.5	20,400.0	52,638.5	24,632.3	-14,885.2	9,747.1
1989	4,671.6	26,188.6	30,860.2	55,016.8	2,954.4	57,971.2	59,688.4	29,143.0	88,831.4	50,345.2	-23,234.2	27,111.0
1990	6,073.1	39,644.8	45,717.9	106,626.5	3,259.6	109,886.1	112,699.6	42,904.4	155,604.0	100,553.4	-36,385.2	64,168.2
1991	7,772.2	81,716.0	89,488.2	116,858.1	4,677.3	121,535.4	124,630.3	86,393.3	211,023.6	109,065.9	-77,038.7	32,047.2
1992	19,561.5	123,589.7	143,151.2	201,383.9	4,227.8	205,611.7	220,945.4	127,817.5	348,762.9	181,822.4	-119,361.9	62,460.5
1993	41,136.1	124,493.3	165,629.4	213,778.8	4,991.3	218,770.1	254,914.9	129,484.6	384,399.5	172,642.7	-119,502.0	53,140.7
1994	42,349.6	120,439.2	162,788.8	200,710.2	5,349.0	206,059.2	243,059.8	125,788.2	368,848.0	158,360.6	-115,090.2	43,270.4
1995	155,825.9	599,301.8	755,127.7	927,565.3	23,096.1	950,661.4	1,083,391.2	622,397.9	1,705,789.1	771,739.4	-576,205.7	195,533.7
1996	162,178.7	400,447.9	562,626.6	1,286,215.9	23,327.5	1,309,543.4	1,448,394.6	423,775.4	1,872,170.0	1,124,037.2	-377,120.4	746,916.8
1997	166,902.5	678,814.1	845,716.6	1,212,499.4	29,163.3	1,241,662.7	1,379,401.9	707,977.4	2,087,379.3	1,045,596.9	-649,650.8	395,946.1
1998	175,854.2	661,564.5	837,418.7	717,786.5	34,070.2	751,856.7	893,640.7	695,634.7	1,589,275.4	541,932.3	-627,494.3	(85,562.0)
1999	211,661.8	650,853.9	862,515.7	1,169,476.9	19,492.9	1,188,969.8	1,381,138.7	670,346.8	2,051,485.5	957,815.1	-631,361.0	326,454.1
2000	220,817.7	764,204.7	985,022.4	1,920,900.4	24,822.9	1,945,723.3	2,141,718.1	789,027.6	2,930,745.7	1,700,082.7	-739,381.8	960,700.9

Table D. 1.1 (Continued)
Foreign Trade
(=N= Million)

Year	Imports (cif)			Exports & Re-Exports (fob)			Total Trade			Balance of Trade		
	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total	Oil	Non-Oil	Total
2001	237,108.8	1,121,073.5	1,358,180.3	1,839,945.3	28,008.6	1,867,953.9	2,077,052.1	1,149,082.1	3,226,134.2	1,602,838.4	-1,093,064.9	509,773.5
2002	361,710.0	1,150,985.3	1,512,695.3	1,649,445.8	94,731.8	1,744,177.7	2,011,155.8	1,245,717.2	3,256,873.0	1,287,735.8	-1,056,253.5	231,482.3
2003	398,922.3	1,681,313.0	2,080,235.3	2,993,110.0	94,776.4	3,087,886.4	3,392,032.3	1,776,089.4	5,168,121.7	2,594,187.6	-1,586,536.5	1,007,651.1
2004	318,114.7	1,668,930.6	1,987,045.3	4,489,472.2	113,309.4	4,602,781.5	4,807,586.9	1,782,239.9	6,589,826.8	4,171,357.5	-1,555,821.2	2,615,736.3
2005 1/	797,298.9	2,003,557.4	2,800,856.3	7,140,578.9	105,955.9	7,246,534.8	7,937,877.9	2,109,513.3	10,047,391.1	6,343,280.0	-1,897,601.5	4,445,678.5
2006 1/	932,495.7	2,479,680.9	3,412,176.6	7,191,065.6	133,594.9	7,324,660.5	8,123,581.3	2,813,275.7	10,736,857.0	6,258,590.0	-2,346,086.0	3,912,503.9
2007 1/	819,964.24	3,561,965.7	4,381,930.0	7,950,438.3	169,709.7	8,120,147.9	8,770,402.5	3,731,675.4	12,502,077.9	7,130,474.1	-3,392,256.1	3,738,218.0
2008 2/	920,079.52	5,001,370.2	5,921,449.7	9,680,194.2	94,316.7	9,774,510.9	10,600,273.7	5,095,686.9	15,695,960.6	8,760,114.7	-4,907,053.5	3,853,061.2

1/ Revised

2/ Provisional

Source: National Bureau of Statistics / Central Bank of Nigeria

Table D 1.2
Value of Major Imports by S.I.T.C. Sections
(=N= Million)

Year	Food & Live Animal	Beverages & Tobacco	Crude Materials Inedible	Mineral Fuels	Animal and Vegetable Oils & Fats	Chemicals	Manu- factured Goods	Machinery & Transport Equipment	Miscellaneous Manufactured Goods	Miscellaneous Transactions	Total
1960	47.8	12.3	4.3	22.7	0.1	24.5	162.3	103.3	47.8	6.7	431.8
1961	45.4	12.2	4.9	26.8	0.1	25.2	175.0	101.0	47.5	6.8	445.0
1962	47.0	9.5	4.8	28.1	0.2	24.7	146.1	96.5	43.3	6.1	406.4
1963	43.8	5.8	6.2	31.0	0.2	28.9	148.4	101.2	42.7	7.0	415.2
1964	41.2	5.8	7.4	39.0	0.3	34.2	179.2	149.9	44.9	5.5	507.4
1965	46.1	4.0	13.2	34.7	0.3	40.3	180.0	184.8	41.1	5.6	550.1
1966	51.6	4.6	14.4	7.6	0.4	41.5	158.6	190.9	37.6	5.5	512.7
1967	42.6	3.7	5.7	17.6	0.6	42.6	144.5	143.2	34.8	5.9	441.1
1968	28.4	2.3	10.5	29.1	0.6	44.9	109.4	121.0	28.1	11.1	385.4
1969	41.8	1.6	11.5	31.3	0.4	60.8	144.7	151.1	26.9	27.3	497.4
1970	57.7	4.0	16.6	22.0	0.8	88.5	227.0	285.3	39.5	15.0	756.4
1971	88.3	4.5	20.4	9.0	0.7	121.5	319.3	417.8	68.5	28.9	1,078.9
1972	95.8	4.4	20.8	10.3	1.1	102.6	267.7	391.9	83.1	12.4	990.1
1973	126.3	5.2	27.0	13.6	1.4	133.4	323.9	491.4	94.2	8.4	1,224.8
1974	154.8	9.1	63.7	55.4	3.6	281.0	493.4	561.8	104.0	10.5	1,737.3
1975	298.8	48.1	74.4	100.4	8.9	333.2	1,007.4	1,561.0	278.7	10.6	3,721.5
1976	441.7	63.8	79.3	181.3	24.7	398.5	1,130.1	2,467.2	351.4	10.5	5,148.5
1977	780.7	132.3	78.4	128.4	46.4	504.0	1,500.0	3,311.0	441.3	171.2	7,093.7
1978	1,027.6	54.6	97.5	161.2	78.4	642.8	1,855.9	3,573.4	631.2	89.1	8,211.7
1979	1,254.3	8.4	117.4	126.6	97.5	846.7	1,742.2	2,905.1	349.5	24.8	7,472.5
1980	1,437.5	12.1	156.7	154.8	115.0	913.5	1,981.5	3,650.4	645.1	29.0	9,095.6
1981	1,819.6	16.5	218.9	151.1	128.7	1,250.4	2,590.7	5,668.1	947.7	47.9	12,839.6
1982	1,642.3	16.4	207.2	115.5	151.4	1,031.6	2,267.0	4,569.9	692.3	56.9	10,770.5
1983	1,761.1	17.8	277.6	72.0	143.4	969.7	2,006.1	3,213.4	430.0	12.6	8,903.7
1984	1,349.7	16.6	300.1	83.4	163.0	1,050.7	1,354.2	2,588.1	274.0	18.5	7,178.3
1985	1,199.0	9.4	350.5	61.1	71.0	1,108.2	1,611.8	2,414.4	224.5	12.7	7,062.6
1986	801.9	14.5	193.9	32.0	124.9	1,039.0	1,237.1	2,277.8	252.4	10.1	5,883.6
1987	1,873.8	30.7	799.6	76.5	85.7	3,016.5	4,484.9	8,827.7	678.5	7.8	17,861.7
1988	1,891.6	35.7	591.5	206.8	122.3	4,127.2	4,547.4	8,900.6	957.3	15.3	21,445.7
1989	2,108.9	136.3	1,080.7	258.8	69.9	7,041.9	6,541.4	12,382.7	1,250.3	9.3	30,860.2

Table D 1.2 (Continued)
Value of Major Imports by S.I.T.C. Sections
(=N= Million)

Year	Food & Live Animal	Beverages & Tobacco	Crude Materials Inedible	Mineral Fuels	Animal and Vegetable Oils & Fats	Chemicals	Manufactured Goods	Machinery & Transport Equipment	Miscellaneous Manufactured Goods	Miscellaneous Transactions	Total
1990	3,474.5	228.7	1,417.2	274.2	228.7	9,006.4	10,240.8	18,515.8	2,194.5	137.1	45,717.9
1991	3,045.7	261.1	1,566.4	261.1	261.1	11,779.2	51,951.1	17,926.2	2,262.3	174.0	89,488.2
1992	12,840.2	729.6	3,939.6	875.5	1,459.1	20,439.7	35,310.6	62,158.3	4,961.0	437.6	143,151.2
1993	13,952.4	498.3	1,328.8	830.5	1,328.8	24,278.0	42,023.4	74,579.1	6,644.0	166.1	165,629.4
1994	13,837.0	488.4	5,046.5	1,139.5	1,302.3	46,394.8	40,046.0	46,232.0	6,348.8	1,953.5	162,788.8
1995	88,349.9	3,020.5	31,715.4	9,061.5	8,306.4	199,353.7	175,944.8	206,905.0	30,960.2	1,510.3	755,127.7
1996	75,392.0	2,250.5	26,443.5	8,439.4	7,314.1	132,779.9	156,410.2	129,404.1	21,379.8	2,813.1	562,626.6
1997	100,728.3	5,033.8	38,084.6	10,933.5	11,779.2	192,187.3	246,863.6	202,964.9	35,127.8	1,913.6	845,716.6
1998	102,165.1	3,349.7	37,683.9	11,723.9	10,866.4	192,606.3	248,713.4	195,956.0	32,659.4	1,674.6	837,418.7
1999	103,489.8	4,312.1	38,808.7	12,073.8	12,073.8	196,630.6	253,550.0	204,392.3	35,359.0	1,825.6	862,515.7
2000	113,630.5	6,740.8	44,296.6	12,518.6	14,444.6	228,594.2	289,261.3	234,075.8	38,518.8	2,941.2	985,022.4
2001	160,209.1	9,503.9	62,454.3	17,650.2	20,365.6	294,970.0	406,734.1	327,206.7	54,308.2	4,778.3	1,358,180.3
2002	144,297.6	13,670.8	75,763.3	21,112.7	21,279.4	298,318.1	473,478.8	378,826.5	82,229.3	3,718.9	1,512,695.3
2003	201,648.3	18,830.1	105,211.6	28,924.7	34,185.8	422,165.2	650,365.2	498,815.9	115,481.2	4,607.4	2,080,235.3
2004	178,747.4	21,846.7	101,970.4	26,709.9	39,307.6	451,618.4	584,645.4	458,917.1	117,210.2	6,072.0	1,987,045.3
2005 1/	193,259.1	28,008.6	165,250.5	56,017.1	70,021.4	677,807.2	899,074.9	613,387.5	84,025.7	14,004.3	2,800,856.3
2006 1/	235,440.0	34,121.8	201,318.4	64,831.4	85,304.4	822,334.6	1,102,133.0	747,266.7	102,365.3	17,060.9	3,412,176.4
2007 1/	271,679.7	43,819.3	262,915.8	78,874.7	96,402.5	1,060,427.1	1,437,273.0	990,316.2	122,694.0	17,527.7	4,381,930.0
2008 2/	355,287.0	59,214.5	325,679.7	88,821.8	148,036.2	1,480,362.4	1,954,078.4	1,302,718.9	177,643.5	29,607.3	5,821,449.7

1/ Revised

2/ Provisional

Source: National Bureau of Statistics / Central Bank of Nigeria

TABLE D.2.1
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N= million)

Category	1960			1961		
	Credit	Debit	Net	Credit	Debit	Net
(A) CURRENT ACCOUNT	372.0	501.4	-129.4	390.6	517.2	-126.6
<i>Merchandise</i>	330.0	418.6	-88.6	341.8	429.2	-87.4
Exports (F.O.B.)	330.0	-	330.0	341.8	-	341.80
Imports (F.O.B.)	-	418.6	-418.6	-	429.2	-429.2
<i>Services and Income</i>	30.8	68.2	-37.4	39.0	70.6	-31.6
Investment Income	11.0	20.0	-9.0	12.0	19.8	-7.8
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services	-	-	-	-	-	-
Other Services	4.0	19.8	-15.6	4.6	17.6	-13.0
Unrequited Transfers	11.2	14.8	-3.4	9.8	17.4	-7.6
(B) CAPITAL	170.2	41.0	129.2	181.4	54.0	127.4
Direct Investment	38.0	-	38.0	50.0	-	50.00
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	11.8	0.0	11.8	7.0	0.2	6.8
Official (of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-	-	-	-	-
Other Capital Short-term	0.0	0.8	-0.8	-	-	-
Total (A & B)	542.2	542.4	-0.2	572.0	571.2	0.8
(C) NET ERRORS AND OMISSIONS	9.4	-	9.4	4.0	-	4.00
TOTAL (A and B and C)	551.8	542.4	9.2	576.0	571.2	4.8
(D) EXCEPTIONAL FINANCING	-	-	-9.2	-	-	(4.80)
(i) Promissory Notes (arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-	-	-	-
CHANGE IN RESERVES	-	-	-	-	-	-

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1962			1963		
	Credit	Debit	Net	Credit	Debit	Net
(A) CURRENT ACCOUNT	382.8	491.2	-108.4	422.2	534.2	-112.0
Merchandise	330.6	394.8	-64.2	370.4	402.4	-32.0
Exports (F.O.B.)	330.6	-	330.6	370.4	-	370.40
Imports (F.O.B.)	-	394.8	-394.8	-	402.4	-402.4
Services and Income	40.0	82.8	-42.8	39.2	113.8	-74.6
Investment Income	11.2	28.8	-17.6	8.0	42.0	-34.0
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services	-	-	-	-	-	-
Other Services	4.8	17.8	-13.0	4.0	32.6	-28.6
Unrequited Transfers	12.2	13.6	-1.4	12.6	18.0	-5.4
(B) CAPITAL	148.0	20.4	127.6	228.0	57.8	170.2
Direct Investment	43.4	-	43.4	75.8	-	75.80
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	5.2	0.8	4.4	12.4	1.4	11.0
Official (of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-	-	-	-	-
Other Capital Short-term	7.0	0.0	7.0	5.20	-	5.20
Total (A & B)	530.8	511.6	19.2	650.2	592.0	58.2
(C) NET ERRORS AND OMISSIONS	0.0	22.20	-22.2	0.0	59.20	(59.20)
TOTAL (A and B and C)	530.8	533.8	-3.0	650.2	651.2	-1.0
(D) EXCEPTIONAL FINANCING	-	-	3.0	-	-	1.00
(i) Promissory Notes (arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-	-	-	-
CHANGE IN RESERVES	-	-	-	-	-	-

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N= million)

Category	1964			1965		
	Credit	Debit	Net	Credit	Debit	Net
(A) CURRENT ACCOUNT	465.2	668.2	-203.0	804.2	787.2	-183.0
<i>Merchandise</i>	402.4	492.4	-90.0	530.0	535.0	-5.0
Exports (F.O.B.)	402.4	-	402.4	530.0	-	530.00
Imports (F.O.B.)	-	492.4	-492.4	-	535.0	-535.0
<i>Services and Income</i>	39.6	152.2	-112.6	44.8	228.2	-183.4
Investment Income	7.0	62.4	-55.4	8.2	113.0	-104.8
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services	-	-	-	-	-	-
Other Services	4.8	42.0	-37.2	4.8	64.4	-59.6
<i>Unrequited Transfers</i>	23.2	23.6	-0.4	29.4	24.0	5.4
(B) CAPITAL	231.6	37.8	193.8	216.4	46.6	169.8
<i>Direct Investment</i>	126.0	-	126.0	110.4	-	110.40
<i>Portfolio Investment</i>	-	-	-	-	-	-
<i>Other Capital Long-term</i>	12.0	3.6	8.4	32.6	3.4	29.2
Official (of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-	-	-	-	-
<i>Other Capital Short-term</i>	1.8	0.0	1.8	14.40	-	14.40
Total (A & B)	696.8	706.0	-9.2	820.6	833.8	-13.2
(C) NET ERRORS AND OMISSIONS	0.0	11.40	-11.4	9.0	-	9.00
TOTAL (A and B and C)	696.8	717.4	-20.6	829.6	833.8	-4.2
(D) EXCEPTIONAL FINANCING	-	-	20.0	-	-	4.20
(i) Promissory Notes (arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-	-	-	-
CHANGE IN RESERVES	-	-	-	-	-	-

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing.

Time Reference Period - Data generally refer to the Balance of Payments year January - December

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1966			1967		
	Credit	Debit	Net	Credit	Debit	Net
(A) CURRENT ACCOUNT	637.4	826.2	-188.8	554.6	674.6	-120.0
Merchandise	561.6	501.4	60.2	477.6	436.8	40.8
Exports (F.O.B.)	561.6	-	561.6	477.6	-	477.6
Imports (F.O.B.)	-	501.4	-501.4	-	436.8	-436.8
Services and Income	47.8	301.4	-253.6	40.0	216.2	-176.2
Investment Income	8.4	157.0	-148.6	7.2	88.0	-80.8
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services	-	-	-	-	-	-
Other Services	5.0	91.8	-86.8	12.2	87.8	-75.6
Unrequited Transfers	28.0	23.8	4.2	37.0	21.6	15.4
(B) CAPITAL	210.6	48.2	162.4	236.6	46.4	190.2
Direct Investment	110.0	-	110.0	91.0	12.00	79.00
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	30.4	4.4	26.0	25.4	5.6	19.8
Official (of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-	-	-	-	-
Other Capital Short-term	0.0	2.4	-2.4	4.20	-	4.20
Total (A & B)	848.0	874.4	-26.4	791.2	721.0	70.2
(C) NET ERRORS AND OMISSIONS	21.8	-	21.8	0.0	24.20	(24.20)
TOTAL (A and B and C)	869.8	874.4	-4.6	791.2	745.2	46.0
(D) EXCEPTIONAL FINANCING	-	-	4.6	-	-	(46.00)
(i) Promissory Notes (arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-	-	-	-
CHANGE IN RESERVES	-	-	-	-	-	-

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N= million)

Category	1 9 6 8			1 9 6 9		
	Credit	Debit	Net	Credit	Debit	Net
(A) CURRENT ACCOUNT	517.6	654.8	-137.2	724.4	785.2	-60.8
Merchandise	416.8	382.2	34.6	624.6	457.8	166.8
Exports (F.O.B.)	416.8	-	416.8	624.6	-	624.6
Imports (F.O.B.)	-	382.2	-382.2	-	457.8	-457.8
Services and Income	47.2	253.4	-206.2	56.2	304.6	-248.4
Investment Income	5.2	113.0	-107.8	6.0	116.0	-110.0
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services	-	-	-	-	-	-
Other Services	15.2	86.6	-71.4	15.4	136.4	-121.0
Unrequited Transfers	53.6	19.2	34.4	43.6	22.8	20.8
(B) CAPITAL	264.0	110.0	154.0	213.0	147.6	65.4
Direct Investment	142.8	50.00	92.8	120.0	20.00	100.00
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	34.4	5.6	28.8	7.0	8.0	-1.0
Official (of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-	-	-	-	-
Other Capital Short-term	36.8	0.0	36.8	58.20	79.40	(21.20)
Total (A & B)	781.6	764.8	16.8	937.4	932.8	4.6
(C) NET ERRORS AND OMISSIONS	14.2	-	14.2	43.2	-	43.20
TOTAL (A and B and C)	795.8	764.8	31.0	980.6	932.8	47.8
(D) EXCEPTIONAL FINANCING	-	-	-31.0	-	-	(47.80)
(i) Promissory Notes (arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-	-	-	-
CHANGE IN RESERVES	-	-	-	-	-	-

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing.

Time Reference Period - Data generally refer to the Balance of Payments year January - December

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1970			1971		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	383.6	-433.6	-50.0	600.6	-830.0	-229.4
Merchandise	464.8	-291.8	173.0	929.8	-644.8	285.0
Exports (F.O.B.)	517.2	374.2	891.4	980.4	364.0	1,344.4
Imports (F.O.B.)	-52.4	-666.0	-718.4	-50.6	-1,008.8	-1,059.4
Services and Income	-81.2	-186.8	-268.0	-329.2	-187.0	-516.2
Investment Income(Credit)	0.0	-7.0	-7.0	-	-9.6	-9.6
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-	-118.8	-118.8	-215.6	-119.6	-335.2
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-81.2	-75.0	-156.2	113.6	-77.0	-190.6
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-	45.0	45.0	-	1.8	1.8
(B) CAPITAL	-130.4	179.6	49.2	4.0	289.4	293.4
Direct Investment	35.0	93.6	128.6	14.0	128.8	142.8
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	-	4.4	4.4	-	31.0	31.0
Official(of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-7.0	-7.0	-	3.2	3.2
Other Capital Short-term(Net)	-165.4	89.6	-76.8	-10.0	126.4	116.4
Total (A & B)	-	-	-0.8	-	-	64.0
(C) NET ERRORS AND OMISSIONS	-	-	47.4	-	-	53.4
TOTAL (A and B and C)	-	-	46.6	-	-	117.4
(D) EXCEPTIONAL FINANCING						
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	46.6	-	-	117.4
CHANGE IN RESERVES	-	-	-46.6	-	-	-117.4

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N=million)

Category	1972			1973		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	612.3	-935.0	-322.7	1,338.8	-1,286.1	52.7
Merchandise	1,141.2	-663.7	477.5	1,965.0	-798.1	1,166.9
Exports (F.O.B.)	1,186.4	250.7	1,437.1	2,006.0	363.5	2,369.5
Imports (F.O.B.)	-45.2	-914.4	-959.6	-41.0	-1,161.6	-1,202.6
Services and Income	-528.9	-257.0	-785.9	-626.2	-452.6	-1,078.8
Investment Income (Credit)	-	-9.6	-9.6	-	-	-16.2
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income (Debit)	-389.8	-164.8	-554.6	-	-	-586.8
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-139.1	-101.8	-240.9	-211.1	-297.1	-508.2
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-	-14.3	-14.3	-	-35.4	-35.4
(B) CAPITAL	195.8	73.4	269.2	64.5	80.3	144.8
Direct Investment	195.8	102.0	297.8	-	70.8	186.3
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	-	35.8	35.8	-51.0	1.3	-49.7
Official (of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	-2.0	-2.0	-	-1.0	-1.0
Other Capital Short-term (Net)	-	-62.4	-62.4	-	9.2	9.2
Total (A & B)	-	-	53.5	-	-	174.4
(C) NET ERRORS AND OMISSIONS	-	-	3.7	-	-	23.1
TOTAL (A and B and C)	-	-	57.2	-	-	197.5
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes (arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	57.2	-	-	197.5
CHANGE IN RESERVES	-	-	-57.2	-	-	-197.5

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1974			1975		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	5,057.1	-385.6	4,671.5	4,069.0	-4,026.4	42.6
Merchandise	5,618.3	430.0	6,048.3	4,648.3	-3,161.2	1,487.1
Exports (F.O.B.)	5,670.7	430.0	6,100.7	4,766.3	349.8	5,116.1
Imports (F.O.B.)	-52.4	-1,614.0	-1,666.4	-118.0	-3,511.0	-3,629.0
Services and Income	-561.2	-753.5	-1,314.7	-579.3	-788.4	-1,367.7
Investment Income(Credit)	-	97.6	97.6	-	309.6	309.6
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-308.1	-165.3	-473.4	-320.8	-161.2	-482.0
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-253.1	-685.8	-938.9	-258.5	-936.8	-1,195.3
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-	-62.1	-62.1	-	-76.8	-76.8
(B) CAPITAL	135.8	-141.7	-5.9	121.4	19.7	141.1
Direct Investment	186.2	-4.6	181.6	210.5	42.5	253.0
Portfolio Investment						
Other Capital Long-term	-50.4	-14.7	-65.1	-89.1	-46.6	-135.7
Official(of which)	-	-	-	-	-	-
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-	-
Private (Net)	-	14.3	14.3	-	8.6	8.6
Other Capital Short-term(Net)	-	-136.7	-136.7	-	15.2	15.2
Total (A & B)	-	-	3,056.6	-	-	183.7
(C) NET ERRORS AND OMISSIONS	-	-	45.6	-	-	-26.2
TOTAL (A and B and C)	-	-	3,102.2	-	-	157.5
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	3,102.2	-	-	157.5
CHANGE IN RESERVES	-	-	-3,102.2	-	-	-157.5

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N=million)

Category	1976			1977		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	5,280.4	-5,538.8	-258.4	6,468.0	-7,115.5	-647.5
Merchandise	5,827.8	-4,533.4	1,294.4	7,351.4	-5,797.5	1,553.9
Exports (F.O.B.)	5,917.8	425.6	6,343.4	7,453.6	523.0	7,976.6
Imports (F.O.B.)	-90.0	-4,959.0	-5,049.0	-102.2	-6,320.5	-6,422.7
Services and Income	-547.4	-907.6	-1,455.0	-883.4	-1,199.3	-2,082.7
Investment Income(Credit)	-	277.6	277.6	-	226.4	226.4
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-309.2	-149.7	-458.9	-398.9	-173.4	-572.3
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-238.2	-1,035.5	-1,273.7	-484.5	-1,252.3	-1,736.8
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-	-97.8	-97.8	-	-118.7	-118.7
(B) CAPITAL	-42.0	-8.6	-50.6	147.5	2.9	150.4
Direct Investment	157.8	54.7	212.5	147.5	98.0	245.5
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	-198.8	-34.4	-234.2	-	-11.1	-11.1
Official(of which)	-	-	-	-	-20.2	-20.2
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-	-	-	-9.1	-9.1
Private (Net)	-	3.3	3.3	-	-	-
Other Capital Short-term(Net)	-	-32.2	-32.2	-	-84.0	-84.0
Total (A & B)	-	-	-309.0	6,615.5	-7,112.6	-497.1
(C) NET ERRORS AND OMISSIONS	-	-	-30.0	-	-	-30.1
TOTAL (A and B and C)	-	-	-339.0	-	-	-527.2
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-339.0	-	-	-527.2
CHANGE IN RESERVES	-	-	339.0	-	-	527.2

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year. January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1 9 7 8			1 9 7 9		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	5,649.8	-6,807.2	-1,157.4	8,987.9	439.4	9,427.3
Merchandise	5,894.9	-6,636.6	-741.7	9,206.8	670.0	9,876.8
Exports (F.O.B.)	6,004.9	627.7	6,632.6	9,436.8	670.0	10,106.8
Imports (F.O.B.)	-110.0	-7,264.3	-7,374.3	-230.0	-6,909.4	-230.0
Services and Income	-245.1	-1,229.5	-1,474.6	-216.0	-1,508.4	-1,724.4
Investment Income(Credit)	-	183.9	183.9	-	159.4	159.4
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-196.2	-132.7	-328.9	-187.1	-242.1	-429.2
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-48.9	-1,280.7	-1,329.6	-28.9	-1,425.7	-1,454.6
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-	-170.6	-170.6	-2.9	-230.6	-233.5
(B) CAPITAL	92.1	1,019.8	1,111.9	-4.4	817.6	813.2
Direct Investment	92.1	42.3	134.4	-4.4	188.7	184.3
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	-	881.2	881.2	-	622.8	622.8
Official(of which)	-	-884.4	-884.4	-	-598.2	-598.2
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-3.6	-3.6	-	-33.6	-33.6
Private (Net)	-	-	-	-	-	-
Other Capital Short-term(Net)	-	96.3	96.3	-	6.1	6.1
Total (A & B)	5,741.9	-7,016.9	1,275.0	8,983.5	-7,160.8	1,822.7
(C) NET ERRORS AND OMISSIONS	-	-	18.6	-	-	46.2
TOTAL (A and B and C)	-	-	1,293.6	-	-	1,868.9
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	1,293.6	-	-	1,868.9
CHANGE IN RESERVES	-	-	-1,293.6	-	-	-1,868.9

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N=million)

Category	1980			1981		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	12,814.2	243.7	13,057.9	10,067.2	3.1	10,070.3
Merchandise	13,422.1	553.7	13,975.8	10,498.7	342.8	10,841.5
Exports (F.O.B.)	13,632.3	553.7	14,186.0	10,680.5	342.8	11,023.3
Imports (F.O.B.)	-210.2	-7,843.1	-210.2	-181.8	-11,545.0	-181.8
Services and Income	-602.7	-2,859.5	-3,462.2	-424.7	-2,523.7	-2,948.4
Investment Income(Credit)	-	371.5	371.5	-	431.2	431.2
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-464.2	-570.2	-1,034.4	-220.9	-611.5	-832.4
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-138.5	-2,660.8	-2,799.3	-203.8	-2,343.4	-2,547.2
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-5.2	-310.0	-315.2	-6.8	-339.7	-346.5
(B) CAPITAL	-541.8	-639.2	97.4	149.0	780.5	929.5
Direct Investment	-568.8	164.7	-404.1	141.9	192.8	334.7
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	-	356.1	356.1	-	498.4	498.4
Official(of which)	-	-330.3	-330.3	-	-480.0	-480.0
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-25.8	-25.8	-	-18.4	-18.4
Private (Net)	-	-	-	-	-	-
Other Capital Short-term(Net)	27.0	118.4	145.4	7.1	89.3	96.4
Total (A & B)	12,272.4	9,819.7	2,452.7	10,216.2	-13,285.1	-3,068.9
(C) NET ERRORS AND OMISSIONS	-	-	-60.5	-	-	48.1
TOTAL (A and B and C)	-	-	2,402.2	-	-	-3,020.8
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	2,402.2	-	-	-3,020.8
CHANGE IN RESERVES	-	-	-2,402.2	-	-	3,020.8

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1982			1983		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	7,777.7	203.2	7,980.9	6,639.6	112.7	6,752.3
Merchandise	7,777.7	203.2	7,980.9	7,029.6	301.3	7,330.9
Exports (F.O.B.)	8,003.2	203.2	8,206.4	7,201.2	301.3	7,502.5
Imports (F.O.B.)	-225.5	-9,791.1	-10,016.6	-171.6	-8,112.3	-8,283.9
Services and Income	-331.2	-2,448.7	-2,779.9	-292.8	-1,777.9	-2,070.7
Investment Income(Credit)	-	148.4	148.4	-	74.5	74.5
Interest on reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-190.6	-744.6	-935.2	-141.6	-551.4	-693.0
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-140.6	-1,852.5	-1,993.1	-151.2	-1,301.0	-1,452.2
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-7.3	-282.1	-289.4	-97.2	-188.6	-285.8
(B) CAPITAL	135.7	3,335.2	3,470.9	146.1	2,589.6	2,735.7
Direct Investment	73.4	216.6	290.0	115.2	149.1	264.3
Portfolio Investment	-	-	-	-	-	-
Other Capital Long-term	-	736.8	736.8	-	1,109.5	1,109.5
Official(of which)	-	-720.3	-720.3	-	-1,092.1	0.0
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-	-16.5	-16.5	-	-17.4	-17.4
Private (Net)	-	-	-	-	-	-
Other Capital Short-term(Net)	62.3	2,381.8	62.3	30.9	1,331.0	1,361.9
Total (A & B)	7,574.9	-8,983.5	-1,408.6	6,785.7	-7,187.9	-402.2
(C) NET ERRORS AND OMISSIONS	-	-	10.3	-	-	100.9
TOTAL (A and B and C)	-	-	-1,398.3	-	-	-301.3
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-1,398.3	-	-	-301.3
CHANGE IN RESERVES	-	-	1,398.3	-	-	301.3

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N= million)

Category	1984			1985		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	8,152.3	82.0	8,234.3	10,401.4	337.5	10,738.9
<i>Merchandise</i>	8,558.2	247.4	8,805.6	10,924.2	497.2	11,421.4
Exports (F.O.B.)	8,840.6	247.4	9,088.0	11,223.6	497.2	11,720.8
Imports (F.O.B.)	-282.4	-6,505.8	-6,788.2	-299.4	-6,356.3	-6,655.7
<i>Services and Income</i>	-317.5	-1,684.4	-2,001.9	-450.5	-2,167.2	-2,617.7
Investment Income(Credit)	-	40.2	40.2	-	72.5	72.5
Interest on Reserves	-	-	-	-	-	-
Others	-	-	-	-	-	-
Investment Income(Debit)	-80.4	-1,093.8	-1,174.2	-118.7	-1,481.1	-1,599.8
Interest on Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Non-factor services (Net)	-237.1	-630.8	-867.9	-331.8	-758.6	-1,090.4
Other Services	-	-	-	-	-	-
<i>Unrequited Transfers (Net)</i>	-88.4	-165.4	-253.8	-72.3	-159.7	-232.0
(B) CAPITAL	-402.2	574.1	171.9	-1,361.0	-1,194.0	-2,555.0
<i>Direct Investment</i>	89.7	270.7	360.4	75.9	358.2	434.1
<i>Portfolio Investment</i>	-	-	-	-	-	-
<i>Other Capital Long-term</i>	47.6	-246.5	-198.9	-2,913.9	-2,105.4	-5,019.3
Official(of which)	-	-432.2	-432.2	-	-1,255.7	0.0
Amortisation	-	-	-	-	-	-
Disbursement	-	-	-	-	-	-
Other Official	-47.6	-185.7	-233.3	-2,913.9	-849.7	-3,763.6
Private (Net)	-	-	-	-	-	-
<i>Other Capital Short-term(Net)</i>	-539.5	549.9	10.4	1,477.0	553.2	2,030.2
Total (A & B)	7,750.1	7,534.1	216.0	-	-	443.4
(C) NET ERRORS AND OMISSIONS	-	-	138.9	-	-	-94.3
TOTAL (A and B and C)	-	-	354.9	-	-	349.1
(D) EXCEPTIONAL FINANCING	-	-	-	-	-	-
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	354.9	-	-	349.1
CHANGE IN RESERVES	-	-	-354.9	-	-	-349.1

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period:- Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1986			1987		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	7,454.5	552.1	8,006.6	28,208.6	-11,070.4	17,138.2
Merchandise	7,454.5	552.1	8,006.6	28,208.6	-11,070.4	17,138.2
Exports (F.O.B.)	8,368.4	552.1	8,920.5	28,208.6	2,152.0	30,360.6
Imports (F.O.B.)	-913.9	-4,562.7	-913.9	-3,170.1	-13,222.4	-13,222.4
Services and Income	-2,175.8	-4,026.8	-6,202.6	-4,482.7	-9,684.5	-14,167.2
Investment Income(Credit)	0.0	98.7	98.7	0.0	184.1	184.1
Interest on Reserves	-	98.7	98.7	-	184.1	184.1
Others	-	-	-	-	-	-
Investment Income(Debit)	0.0	-3,248.5	-3,248.5	-3,031.1	-8,719.0	-11,750.1
Interest on Loans	-	-2,929.9	-2,937.2	-	8,596.9	8,596.9
Others	-1,013.2	-318.6	-1,324.5	-3,031.1	-122.1	3,153.2
Non-factor services (Net)	-1,162.6	-877.0	-2,039.6	-1,451.6	-1,149.6	-2,601.2
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-45.7	-194.7	-240.4	-6.1	-90.1	-96.2
(B) CAPITAL	1,740.1	-3,641.0	-1,900.9	-4,405.2	-12,338.1	-16,743.3
Direct Investment	437.1	298.7	735.8	2,306.2	146.6	2,452.8
Portfolio Investment	-	151.6	151.6	-	4,353.1	4,353.1
Other Capital Long-term	-282.6	-4,250.9	-4,533.5	-88.3	-14,991.2	-15,079.5
Official(of which)	-	-4,097.3	-4,097.3	-	-14,888.8	-14,888.8
Amortisation	-	-4,502.4	-4,502.4	-	-15,124.0	-15,124.0
Disbursement	-	405.1	405.1	-	235.2	235.2
Other Official	-	-	-	-	-	-
Private (Net)	-282.6	-153.6	-436.2	-88.3	-102.4	-190.7
Other Capital Short-term(Net)	1,585.6	159.6	1,745.2	-6,623.1	-1,846.6	-8,469.7
Total (A & B)	6,973.1	-11,873.1	-4,900.0	-	-	-17,038.6
(C) NET ERRORS AND OMISSIONS	-	-	-767.7	-	-	-1,226.2
TOTAL (A and B and C)	-	-	-5,667.7	-	-	-18,264.8
(D) EXCEPTIONAL FINANCING	-	-	4,883.4	-	-	-18,424.0
(i) Promissory Notes(arrears)	-	-	-149.9	-	-	-5,804.0
(ii) Deferred/Resch. Debt Service	-	-	-4,278.4	-	-	-11,820.0
(iii) Others	-	-	-455.1	-	-	-500.0
TOTAL (A & B & C & D)	-	-	-784.3	-	-	159.2
CHANGE IN RESERVES	-	-	784.3	-	-	-159.2

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N= million)

Category	1988			1989		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	28,435.4	3,150.7	31,586.1	54,989.8	4,122.2	59,112.0
Merchandise	28,435.4	2,757.4	31,192.8	55,016.8	2,954.4	57,971.2
Exports (F.O.B.)	28,435.4	2,757.4	31,192.8	55,016.8	2,954.4	57,971.2
Imports (F.O.B.)	-3,803.1	-15,954.7	0.0	-4,671.6	-22,529.3	-27,200.9
Services and Income	-1,996.7	-10,821.9	-12,786.0	1,215.9	-22,442.9	-23,678.8
Investment Income(Credit)	0.0	186.8	186.8	0.0	1,120.2	1,120.2
Interest on Reserves	-	186.8	186.8	-	1,120.2	1,120.2
Others	-	-	-	-	-	-
Investment Income(Debit)	-219.9	-9,332.9	-9,552.8	-425.5	-18,313.0	-18,738.5
Interest on Loans	-	-9,227.1	-9,227.1	-	-18,022.6	-18,022.6
Others	-219.9	-105.8	-325.7	-425.5	-290.9	-716.4
Non-factor services (Net)	-746.7	-2,673.3	-3,420.0	-790.4	-5,260.6	-6,060.0
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-8.0	393.3	385.3	-27.0	1,167.8	1,140.8
(B) CAPITAL	-1,780.3	-16,667.0	-18,447.3	-4,525.1	-25,696.8	-30,221.9
Direct Investment	1,598.1	120.1	1,718.2	13,204.2	673.2	13,877.4
Portfolio Investment	-	2,611.8	2,611.8	-	-1,618.8	-1,618.8
Other Capital Long-term	-87.4	-16,122.1	-16,209.5	-79.5	-24,147.0	-24,226.5
Official (of which)	-	-16,094.6	-16,094.6	-	-24,096.0	-24,096.0
Amortisation	-	-17,433.0	-17,433.0	-	-25,343.6	-25,343.6
Disbursement	-	1,338.4	1,338.4	-	1,247.6	1,247.6
Other Official	-	-	-	-	-	-
Private (Net)	-87.4	-27.5	-114.9	-79.5	-51.0	-130.5
Other Capital Short-term(Net)	-3,291.0	-3,276.8	-6,567.8	-17,649.8	-604.2	-18,254.0
Total (A & B)	-	-	-19,413.0	44,577.2	-66,566.8	-21,989.6
(C) NET ERRORS AND OMISSIONS	-	-	-1,382.0	-	-	-1,003.9
TOTAL (A & B & C)	-	-	-20,795.0	-	-	-22,993.5
(D) EXCEPTIONAL FINANCING	-	-	18,500.9	-	-	31,721.3
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	-18,049.1	-	-	-28,373.1
(iii) Others	-	-	-451.8	-	-	-3,348.2
TOTAL (A & B & C & D)	-	-	-2,294.1	-	-	8,727.8
CHANGE IN RESERVES	-	-	2,294.1	-	-	-8,727.8

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period:- Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N='million)

Category	1990			1991		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	106,626.5	-26,816.4	79,810.1	109,063.9	-57,094.1	51,969.8
Merchandise	106,626.5	-30,438.5	76,188.0	109,084.3	-64,406.4	44,677.9
Exports (F.O.B.)	106,626.5	3,259.6	109,886.1	116,856.5	4,677.2	121,533.7
Imports (F.O.B.)	-6,073.1	-33,698.1	-39,771.2	-7,772.2	-69,083.6	-76,855.8
Services and Income	-2,644.3	-26,354.0	-28,998.3	-3,002.7	-36,311.7	-39,314.4
Investment Income(Credit)	-	1,698.2	1,698.2	-	2,089.2	2,089.2
Interest on Reserves	-	1,698.2	1,698.2	-	2,089.2	2,089.2
Others	-	-	-	-	-	-
Investment Income(Debit)	-839.7	-22,871.5	-23,711.2	-903.9	-25,129.2	-26,033.1
Interest on Loans	-	-22,622.5	-22,622.5	-	-24,218.8	-24,218.8
Others	-839.7	-249.0	-1,088.7	-903.9	-910.4	-1,814.3
Non-factor services (Net)	-1,804.6	-5,180.7	-6,985.3	-2,098.8	-13,271.7	-15,370.5
Other Services	-	-	-	-	-	-
Unrequited Transfers (Net)	-7.5	3,622.1	3,614.6	-20.4	7,312.3	7,291.9
(B) CAPITAL	-26,651.5	-22,593.8	-49,245.3	-16,687.6	-10,795.3	-27,482.9
Direct Investment	2,479.0	2,207.0	4,686.0	5,458.6	1,457.5	6,916.1
Portfolio Investment	-	-435.2	-435.2	-	-594.9	-594.9
Other Capital Long-term	-	-28,550.4	-28,550.4	-	-30,679.5	-30,679.5
Official(of which)	-	-28,595.6	-28,595.6	-	-30,679.5	-30,679.5
Amortisation	-	-32,320.0	-32,320.0	-	-33,018.4	-33,018.4
Disbursement	-	3,724.4	3,724.4	-	2,338.9	2,338.9
Other Official	-	-	-	-	-	-
Private (Net)	-	45.2	45.2	-	-	-
Other Capital Short-term(Net)	-29,130.5	4,184.8	-24,945.7	-22,146.2	19,021.6	-3,124.6
Total (A & B)	71,250.1	-75,764.2	-4,514.1	89,373.6	-104,201.1	-14,827.5
(C) NET ERRORS AND OMISSIONS	-	-	-1,247.8	-	-	-969.1
TOTAL (A & B & C)	-	-	-5,761.9	-	-	-15,796.6
(D) EXCEPTIONAL FINANCING	-	-	24,260.1	-	-	21,756.2
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	24,260.1	-	-	21,756.2
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	18,498.2	-	-	5,959.6
CHANGE IN RESERVES	-	-	-18,498.2	-	-	-5,959.6

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

TABLE D.2.1 cont'd
NIGERIA'S BALANCE OF PAYMENTS - ANALYTICAL STATEMENT
(=N= million)

Category	1992			1993		
	Oil	Non-Oil	Total*	Oil	Non-Oil	Total*
(A) CURRENT ACCOUNT	181,823.3	-88,142.8	93,680.5	115,533.2	-149,947.9	-34,414.7
Merchandise	181,823.3	-100,822.9	81,000.4	172,642.7	-100,832.9	71,809.8
Exports (F.O.B.)	201,384.8	4,228.3	205,613.1	213,778.8	4,986.4	218,765.2
Imports (F.O.B.)	-19,561.5	-105,051.2	-124,612.7	-41,136.1	-105,819.3	-146,955.4
Services and Income	-4,450.6	-49,807.1	-54,257.7	-57,109.5	-49,115.0	-106,224.5
Investment Income(Credit)	-	2,724.7	2,724.7	-	1,257.5	1,257.5
Interest on Reserves	-	2,724.7	2,724.7	-	1,257.5	1,257.5
Others	-	-	-	-	-	-
Investment Income(Debit)	-1,557.7	-42,211.1	-43,768.8	-28,671.1	-44,929.4	-73,600.5
Interest on Loans	-1,557.7	-469.8	-2,027.5	-	-44,331.9	-44,331.9
Others	-	-41,741.3	-41,741.3	-28,671.1	-597.5	-29,268.6
Non-factor services (Net)	-2,892.9	-10,320.7	-13,213.6	-209.2	-5,443.1	-5,652.3
Other Services	-	-	-	-28,229.2	-	-28,229.2
Unrequited Transfers (Net)	-	12,680.1	12,680.1	-	-17,924.6	-17,924.6
(B) CAPITAL	-75,174.1	-63,581.5	-138,755.6	-6,041.4	-17,019.2	-23,060.6
Direct Investment	10,434.6	4,028.5	14,463.1	17,953.4	11,721.8	29,675.2
Portfolio Investment	-	36,851.8	36,851.8	-	-396.4	-396.4
Other Capital Long-term	-	-97,559.1	-97,559.1	-	-38,303.0	-38,303.0
Official(of which)	-	-97,559.1	-97,559.1	-	-38,303.0	-38,303.0
Amortisation	-	-104,915.4	-104,915.4	-	-47,707.1	-47,707.1
Disbursement	-	7,356.3	7,356.3	-	9,404.1	9,404.1
Other Official	-	-	-	-	-	-
Private (Net)	-	-	-	-	-	-
Other Capital Short-term(Net)	-85,608.7	-6,902.7	-92,511.4	-23,994.8	9,958.4	-14,036.4
Total (A & B)	102,198.6	-201,531.4	-99,332.8	109,491.8	-149,042.5	-39,550.7
(C) NET ERRORS AND OMISSIONS	-	-	-2,072.1	-	-2,509.7	-2,509.7
TOTAL (A & B & C)	-	-	-101,404.9	109,491.8	-151,552.2	-42,060.4
(D) EXCEPTIONAL FINANCING	-	-	36,133.1	-	55,676.3	55,676.3
(i) Promissory Notes(arrears)	-	-	-	-	-	-
(ii) Deferred/Resch. Debt Service	-	-	36,133.1	-	55,676.3	55,676.3
(iii) Others	-	-	-	-	-	-
TOTAL (A & B & C & D)	-	-	-65,271.8	109,491.8	-95,875.9	13,615.9
CHANGE IN RESERVES	-	-	-65,271.8	-	-	-13,615.9

Notes

Changes in Reserves Figures were arrived at by adding figures from Current Account, Capital Account, Net Errors and Omissions and Exceptional Financing

Time Reference Period - Data generally refer to the Balance of Payments year January - December

*Total indicate the net positions as in 1970-1993

Table D.2.1 Cont'd
New IMF Format: Nigeria's Balance of Payments - Analytical Statement
(=N=Million)

	1994	1995	1996	1997	1998	1999
(A) CURRENT ACCOUNT	-52,304.3	-188,084.8	240,180.0	268,899.4	-331,436.2	48,336.2
Goods	61,335.9	247,177.7	675,999.5	409,408.4	-18,450.8	395,972.4
Exports (F.O.B)	208,059.2	825,689.8	1,125,890.6	1,081,131.4	689,078.9	1,188,969.8
Oil	200,710.2	805,588.8	1,105,631.1	1,065,502.1	657,854.6	1,189,478.9
Non-oil	5,349.0	20,102.8	20,059.5	25,829.3	31,222.3	19,493.0
Imports	-144,723.3	-578,491.9	-449,691.1	-681,723.0	-707,527.6	-792,997.5
Oil	-42,349.6	-135,370.9	-139,485.8	-148,650.8	-161,270.3	-211,661.7
Non-oil	-102,373.7	-443,121.0	-310,205.3	-535,072.2	-546,257.4	-581,335.7
Services (net)	-58,225.2	-282,275.9	-285,983.8	-281,642.2	-252,105.8	-230,499.1
Services (credit)	-38,030.5	-119,815.8	-118,119.8	-128,010.1	67,877.0	90,456.3
Services (debit)	-22,194.7	-162,460.1	-167,844.0	-153,632.2	-319,982.8	-320,955.4
Income (net)	-68,367.4	-204,535.1	-211,089.7	-225,691.2	-175,948.7	-238,052.5
Investment income (credit)	1,088.0	7,088.8	8,027.3	18,540.3	25,570.0	22,133.9
Interest on reserves and investments	1,088.0	7,088.8	8,027.3	18,540.3	25,301.2	21,875.3
Others	0.0	0.0	0.0	0.0	268.8	258.6
Investment income (debit)	-67,435.4	-211,623.9	-219,117.0	-244,231.5	-201,518.7	-260,186.4
Interest DUE on loans	-38,352.8	-108,270.9	-107,499.7	-130,105.2	-91,826.2	-110,512.5
Others	-31,082.6	-103,353.0	-111,617.3	-114,126.3	-109,592.5	-149,673.9
Current Transfers (net)	10,952.4	51,548.5	81,234.0	368,824.4	115,089.1	118,915.5
General Government	-	-	-	133,965.4	-4,170.8	-9.2
Other sectors	-	-	-	227,255.4	119,238.8	118,924.7
(B) CAPITAL AND FINANCIAL ACCOUNT	11,252.8	-4,254.0	-290,200.5	-263,360.2	116,720.5	-368,820.7
Capital Account (net)	30,698.8	34,627.4	-177,180.9	0.0	1,313.5	1,218.9
Capital Transfers (net)	30,698.8	34,627.4	-177,180.9	0.0	1,313.5	1,218.9
Acquisition/Disposal of non-financial assets	-	-	-	0.0	0.0	0.0
Financial Account (net)	-19,446.0	-38,881.4	-113,019.6	-263,360.2	115,407.0	-368,039.5
Direct Investment	22,229.2	75,940.6	111,295.0	110,452.7	80,750.4	92,792.5
Portfolio Investment	-203.5	-8,785.0	-12,056.8	-4,785.8	-837.5	1,015.7
Other Investment	-11,471.7	-108,037.0	-212,258.0	-118,510.3	35,294.2	-461,847.7
Official (of which)	-11,471.7	-108,037.0	-212,258.0	-208,871.0	-125,738.0	-153,229.0
Amortisation (Dua)	-51,355.7	-188,208.7	-260,670.3	-255,173.5	-185,373.3	-222,853.4
Disbursement	9,884.0	80,189.7	48,412.3	48,302.4	50,635.3	89,624.4
(C) NET ERROR AND OMISSIONS	-1,571.8	-5,877.7	-3,131.5	-4,462.9	-5,960.5	-6,149.8
OVERALL BALANCE = Total (A & B & C)	-42,823.3	-195,316.3	-53,152.0	1,076.3	-220,875.1	-320,834.3
(D) FINANCING	42,823.3	195,216.3	53,147.8	-1,076.2	220,875.1	320,834.3
a. Exceptional Financing	49,818.2	179,891.2	237,100.4	250,510.9	183,714.2	174,273.3
Promissory notes (arrears)	-	-	-	-	-	-
Deferred debt service	49,818.2	179,891.2	237,100.4	250,510.9	183,714.2	174,273.3
Others	-	-	-	-	-	-
b. Reserves 2/	-7,194.9	15,325.1	-183,952.6	-251,593.1	36,981.0	152,361.0
Memorandum Items:						
Current Account Balance as % of G.D.P	-8.7	-8.4	8.5	9.1	-12.8	1.4
Capital Account Balance as % of G.D.P	-	-	-	-9.0	4.4	-11.5
Overall Balance as % of G.D.P	-	-	-	0.0	-8.4	-10.2
External Reserves - Stock (US \$ million)	1,858.8	1,441.0	4,074.7	7,581.2	7,100.0	5,450.0
Number of Months of Import Equivalent	3.0	2.1	7.8	9.8	9.2	7.6
External Debt Stock (N million)	91,494.0	1,980,700.0	2,740,577.0	-	-	2,577,383.4
Debt Service Due as % of Exports of						
Goods and Non Factor Services	-	-	-	32.2	36.8	26.1
Average Exchange Rate (N/\$)	21.9	70.4	89.8	71.8	76.8	92.3

1/ Provisional

2/ Revised

3/ Minus (-) sign indicates increase in reserves

Plus (+) sign indicates decrease in reserves

Source: Central Bank of Nigeria

Table D.2.1 Cont'd
New IMF Format. Nigeria's Balance of Payments - Analytical Statement
(=N=Million)

	2000	2001	2002	2003	2004
(A) CURRENT ACCOUNT	713,023.9	108,996.0	-117,037.3	704,560.0	2,056,326.3
Goods	1,059,203.2	833,244.8	382,751.9	1,215,874.7	2,815,736.3
Export (F.O.B)	1,945,723.3	1,867,054.0	1,744,177.7	3,087,886.4	4,802,781.5
Oil	1,920,900.4	1,839,935.4	1,649,445.8	2,993,110.0	4,489,472.2
Non-oil	24,822.9	28,018.8	94,731.8	94,776.4	113,309.4
Imports	-896,520.2	-1,234,709.4	-1,361,425.8	-1,872,211.7	-1,987,045.3
Oil	-198,735.9	-215,551.7	-325,539.0	-359,030.1	-318,114.7
Non-oil	-687,784.2	-1,019,157.7	-1,035,886.8	-1,513,181.7	-1,668,930.6
Services (net)	-149,222.2	-332,293.9	-288,176.8	-288,698.8	-349,150.3
Services (credit)	188,405.8	183,962.2	303,305.9	447,312.3	441,054.4
Services (debit)	-335,628.0	-516,256.1	-591,482.7	-738,011.1	-790,804.7
Income (net)	-362,412.7	-344,014.0	-381,459.4	-422,582.3	-568,168.0
Investment income (credit)	37,153.1	40,276.0	19,942.3	10,513.0	20,845.1
Interest on reserves and investments	35,923.1	40,276.0	19,942.3	10,513.0	20,845.1
Others	1,230.0	0.0	0.0	0.0	0.0
Investment income (debit)	-399,565.8	-384,290.0	-401,401.6	-433,095.2	-589,013.1
Interest DUE on loans	-217,734.3	-241,924.7	-209,357.7	-195,500.4	-142,150.4
Others	-181,831.5	-142,365.3	-192,043.9	-237,594.8	-446,862.7
Current Transfers (net)	165,455.7	152,059.3	109,847.0	200,166.4	357,008.3
General Government	-7,874.8	8,248.3	-1,458.9	-10,449.8	-8,005.3
Other sectors	173,130.3	145,813.0	171,305.9	210,616.2	365,913.6
(B) CAPITAL AND FINANCIAL ACCOUNT	-390,358.3	-77,294.8	-437,210.9	-855,899.2	-914,214.1
Capital Account (net)	3,324.0	0.0	6,547.0	2,621.1	4,721.5
Capital Transfers (net)	3,324.0	0.0	6,547.0	2,621.1	4,721.5
Acquisition/Disposal of non-financial assets	0.0	0.0	0.0	0.0	0.0
Financial Account (net)	-393,680.3	-77,294.8	-443,757.9	-858,520.4	-918,935.6
Direct Investment	115,952.2	132,481.0	225,224.8	258,388.6	248,224.6
Portfolio Investment	51,079.1	26,317.1	24,789.2	23,555.5	23,541.0
Other Investment	-560,711.6	-236,092.7	-693,771.8	-1,140,464.5	-1,190,701.1
Official (of which)	-99,568.2	-94,555.7	-103,890.8	-179,720.7	-224,136.9
Amortisation (Due)	-100,755.5	-95,104.2	-104,795.1	-182,028.0	-229,190.9
Disbursement	1,189.3	548.5	904.3	2,305.3	5,054.0
(C) NET ERROR AND OMISSIONS	-481,145.4	-8,962.7	-9,235.7	-10,959.1	-17,955.0
OVERALL BALANCE =Total (A & B & C)	314,139.2	24,738.7	-583,483.9	-162,298.4	1,124,157.2
(D) FINANCING	721,920.7	7,074.6	583,483.9	162,298.4	-1,124,157.2
a. Exceptional Financing	278,521.0	63,626.7	233,785.2	134,795.0	137,645.7
Promissory notes (arrears)	139,260.5	31,813.3	-	-	-
Deferred debt service	-	-	233,785.2	134,795.0	137,645.7
Others	139,260.5	31,813.3	-	-	-
b. Reserves 2/	453,399.7	-56,552.1	329,698.7	27,503.3	-1,261,802.9
Memorandum Items:					
Current Account Balance as % of G.D.P	15.7	1.5	-1.5	7.0	17.7
Capital Account Balance as % of G.D.P	-8.0	-1.1	-5.5	-8.5	-7.9
Overall Balance as % of G.D.P	6.9	0.4	-7.1	-1.8	9.7
External Reserves - Stock (US \$ million)	9,910.4	10,415.6	7,681.1	7,467.8	16,955.0
Number of Months of Import Equivalent	13.6	11.3	8.2	6.2	13.6
External Debt Stock (N million)	28,273.7	28,347.0	30,992.0	32,918.8	35,944.7
Debt Service Due as % of Exports of					
Goods and Non Factor Services	14.9	14.6	17.4	13.5	8.7
Effective Central Exchange Rate (N/\$)	101.7	111.9	121.0	128.9	133.0

1/ Provisional

2/ Revised

3/ Minus (-) sign indicates increase in reserves

Plus (+) sign indicates decrease in reserves

Source: Central Bank of Nigeria

Table D2.1 cont'd
Balance of Payments Compilation - Analytical Table
(=N=Million)

	2005	2006	2007	2008 1/
CURRENT ACCOUNT	4,046,521.3	3,374,806.1	2,703,753.8	4,150,489.2
Goods	3,832,995.8	3,457,635.4	4,134,264.4	4,162,762.5
Credit	7,246,534.8	7,324,680.6	8,120,148.1	9,599,805.4
Debit	-3,413,539.0	-3,867,045.2	-3,985,883.6	-5,437,042.9
Exports fob	7,246,534.8	7,324,680.6	8,120,148.1	9,599,805.4
oil	7,140,578.9	7,191,085.6	7,950,438.3	9,505,488.7
crude oil	6,743,640.6	6,538,465.5	7,256,604.3	8,856,508.2
gas	396,938.4	652,620.2	693,834.0	648,980.5
non-oil	105,955.9	133,595.0	169,709.8	94,316.7
Imports fob	-3,413,539.0	-3,867,045.2	-3,985,883.6	-5,437,042.9
oil	-724,816.8	-847,724.8	-731,913.3	-828,087.7
non-oil	-1,821,416.2	-2,254,259.2	-3,253,970.4	-4,608,955.2
Trading Partners' Adjustment	-867,306.0	-765,061.2	0.0	0.0
Services(net)	-428,881.5	-608,082.1	-1,588,963.3	-1,574,758.8
Credit	426,271.7	510,896.4	209,812.6	270,418.3
Debit	-855,153.2	-1,118,978.5	-1,798,776.0	-1,845,177.1
Transportation(net)	-192,166.1	-189,306.7	-283,164.0	-413,892.5
Credit	175,580.8	235,020.4	137,691.4	189,680.1
Debit	-367,746.9	-424,327.2	-420,855.4	-603,572.6
Of which: Passenger	-23,122.9	-29,864.2	-115,394.3	-95,170.5
Credit	11,116.0	3,236.2	15,603.7	46,168.3
Debit	-34,238.9	-33,100.4	-130,998.0	-141,338.8
Of which: Freight	-319,583.9	-340,060.8	-242,446.1	-350,032.1
Credit	9,485.2	47,900.5	47,231.6	49,286.0
Debit	-329,069.0	-387,961.3	-289,677.7	-399,318.1
Of which: Other	150,540.7	180,618.2	74,676.3	31,310.1
Credit	154,979.7	183,883.7	74,856.0	94,225.8
Debit	-4,439.0	-3,265.5	-179.7	-62,915.8
Travel	-24,303.0	-115,019.3	-278,070.1	-496,962.1
Credit	7,152.6	8,369.8	26,840.9	27,342.0
Debit	-31,455.6	-123,389.1	-304,910.9	-524,304.0
Business travel	-11,624.5	-3,626.4	-33,762.6	-50,779.1
Credit	0.0	0.0	0.0	0.0
Debit	-11,624.5	-3,626.4	-33,762.6	-50,779.1
Personal travel	-274.6	-6,515.8	-1,222.6	-3,711.3
Credit	0.0	0.0	0.0	0.0
Debit	-274.6	-6,515.8	-1,222.6	-3,711.3
Education-related expenditure	-11,084.4	-13,470.2	-135,333.4	-273,272.8
Credit	0.0	0.0	0.0	0.0
Debit	-11,084.4	-13,470.2	-135,333.4	-273,272.8
Other	-1,319.4	-91,407.0	-107,751.5	-169,198.8
Credit	7,152.6	8,369.8	26,840.9	27,342.0
Debit	-8,472.0	-99,776.7	-134,592.3	-196,540.8
Insurance services	-466.5	-823.7	-64.9	-2,039.8
Credit	74.9	86.7	571.4	292.3
Debit	-541.4	-910.4	-636.3	-2,332.1
Construction services	-16,557.7	-18,871.5	-31,190.0	-29,445.6
Credit	0.0	0.0	0.0	0.0
Debit	-16,557.7	-18,871.5	-31,190.0	-29,445.6
Financial services	-3,364.1	-3,952.8	-6,238.0	-8,833.7
Credit	0.0	0.0	0.0	0.0
Debit	-3,364.1	-3,952.8	-6,238.0	-8,833.7
Royalties and license fees	-8,861.0	-10,842.2	-21,725.7	-8,624.0
Credit	0.0	0.0	0.0	0.0
Debit	-8,861.0	-10,842.2	-21,725.7	-8,624.0
Other business services	-183,139.5	-257,965.9	-727,425.7	-530,352.8
Credit	196,228.0	236,290.4	1,247.6	2,120.1
Debit	-379,367.5	-494,256.3	-728,673.3	-532,472.9
Operational leasing services	-3,778.0	-9,874.4	-6,329.1	-21,249.1
Credit	0.0	0.0	0.0	0.0
Debit	-3,778.0	-9,874.4	-6,329.1	-21,249.1
Misc. business, professional, and technical services	-179,361.5	-248,091.5	-721,096.6	-509,103.7

Table D2.1 cont'd
Balance of Payments Compilation - An analytical Table
(=N=Million)

	2005	2006	2007	2008 1/
Credit	196,228.0	236,290.4	1,247.6	2,120.1
Debit	-375,589.5	-484,381.9	-722,344.2	-511,223.8
Government Services	15,745.5	10,376.8	-218,628.2	-61,640.9
Credit	47,235.3	31,129.1	43,461.4	50,983.8
Debit	-31,489.8	-20,752.3	-262,089.6	-112,624.6
Technical Assistance	-15,769.2	-21,676.7	-22,456.8	-22,967.5
Credit	0.0	0.0	0.0	0.0
Debit	-15,769.2	-21,676.7	-22,456.8	-22,967.5
Income(net)	-296,211.3	-849,538.0	-2,089,260.9	-2,460,950.8
Credit	116,901.0	239,471.8	322,013.0	284,914.9
Debit	-413,112.3	-1,089,009.8	-2,411,273.9	-2,745,865.6
Compensation of employees	13,317.1	16,153.0	17,959.2	10,574.0
Credit	20,364.6	24,701.3	27,463.4	21,682.0
Debit	-7,047.5	-8,548.3	-9,504.2	-11,108.0
Investment income	-309,528.4	-865,691.0	-2,107,220.1	-2,471,524.8
Credit	96,536.4	214,770.5	294,549.6	263,232.8
Debit	-406,064.8	-1,080,461.5	-2,401,769.7	-2,734,757.6
Direct investment	-341,717.2	-997,746.9	-2,229,660.8	-2,569,509.0
Credit	59.1	113.5	2,120.9	3,239.0
Debit	-341,776.4	-997,860.4	-2,231,781.7	-2,572,748.0
Income on equity	-335,862.9	-991,102.4	-2,220,428.6	-2,560,086.5
Credit	0.0	0.0	1,996.2	2,767.9
Debit	-335,862.9	-991,102.4	-2,222,424.7	-2,562,854.3
Dividends and distributed branch profits	0.0	0.0	0.0	0.0
Credit	657.1	1,020.1	1,746.6	2,355.6
Debit	-105,005.8	-244,417.9	-1,958,931.6	-2,279,352.3
Reinvested earnings and undistributed branch profit	0.0	0.0	0.0	0.0
Credit	114.3	153.0	249.5	412.2
Debit	-230,857.1	-746,684.4	-263,243.6	-283,502.0
Interest	-5,854.3	-6,644.6	-9,232.2	-9,422.6
Credit	59.1	113.5	124.8	471.1
Debit	-5,913.5	-6,758.0	-9,357.0	-9,893.7
Portfolio investment	-33,903.8	-54,956.9	-82,441.4	-77,265.2
Credit	6,176.3	6,885.6	6,657.2	7,243.6
Debit	-40,080.1	-61,842.4	-89,098.6	-84,508.8
Other investment income on debt (interest)	66,092.7	187,012.8	204,882.1	175,249.5
Credit	90,301.0	207,771.5	285,771.5	252,750.2
Debit	-24,208.4	-20,758.7	-80,889.4	-77,500.8
Current transfers(net)	938,618.3	1,374,790.7	2,247,713.6	4,023,436.3
Credit	955,865.8	1,397,573.0	2,266,597.3	4,046,069.3
Debit	-17,247.6	-22,782.2	-18,883.7	-22,633.0
General government	7,796.6	15,546.0	12,023.1	7,154.1
Credit	15,769.2	21,676.7	22,456.8	21,200.8
Debit	-7,972.6	-6,130.7	-10,433.7	-14,046.7
Other sectors	81,716.0	15,079.4	56.1	6,792.5
Credit	89,107.8	27,213.2	5,205.0	12,636.9
Debit	-7,391.8	-12,133.9	-5,148.8	-5,844.4
Workers' remittances	849,105.7	1,344,165.3	2,235,634.3	4,009,489.7
Credit	850,988.8	1,348,683.0	2,238,935.5	4,012,231.7
Debit	-1,883.1	-4,517.7	-3,301.1	-2,742.0
CAPITAL AND FINANCIAL ACCOUNT	-2,572,984.1	-968,465.5	-324,689.1	-668,212.8
Capital account(net)	962,972.5	1,357,983.6	0.0	0.0
Credit	962,972.5	1,357,983.6	0.0	0.0
Debit	0.0	0.0	0.0	0.0
Capital transfers	962,972.5	1,357,983.6	0.0	0.0
Credit	962,972.5	1,357,983.6	0.0	0.0
General Government Debt Forgiveness	962,972.5	1,357,983.6	0.0	0.0
Debit	0.0	0.0	0.0	0.0
Acquisition/disposal of nonproduced, nonfin assets	0.0	0.0	0.0	0.0
Credit	0.0	0.0	0.0	0.0
Debit	0.0	0.0	0.0	0.0
Financial account(net)	-3,535,956.6	-2,326,449.1	-324,689.1	-668,212.8
Assets	-1,681,063.7	-2,341,508.1	-1,967,180.7	-1,826,310.8
Direct investment (Abroad)	-1,921.2	-2,117.9	-58,387.7	-114,484.4
Equity capital	-1,921.2	-2,117.9	-58,387.7	-114,484.4
Reinvested earnings	0.0	0.0	0.0	0.0
Other capital	0.0	0.0	0.0	0.0

Table D2.1 cont'd
Balance of Payments Compilation - Analytical Table
(=N=Million)

	2005	2006	2007	2008 1/
Portfolio investment	-17,287.0	-19,061.5	-17,269.3	-81,514.2
Money Market	-17,287.0	-19,061.5	-17,269.3	-81,514.2
Monetary authorities	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0
Banks	-17,287.0	-19,061.5	-17,269.3	-81,514.2
Other sectors	0.0	0.0	0.0	0.0
Debt securities	0.0	0.0	0.0	0.0
Other investment	-173,763.4	-532,770.8	-764,311.0	-1,433,944.4
Trade credits	-180,616.5	-259,851.8	-156,753.5	-121,000.1
Loans -DMBs	-14,583.9	-16,080.3	-14,568.2	-34,383.3
Currency and deposits	21,436.9	-256,838.7	-592,989.3	-1,278,561.0
Monetary authorities	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0
Parastatals	-187,631.1	15,275.7	-158,924.3	-245,517.2
Banks	8,821.6	-180,970.1	-295,935.7	-1,017,967.7
Other sectors	12,615.4	-75,868.6	-297,053.6	-15,076.1
Other Assets	0.0	0.0	0.0	0.0
Reserve assets	-1,488,092.1	-1,787,557.8	-1,127,212.8	-196,367.8
Monetary Gold	0.0	0.0	0.0	0.0
SDRs	0.0	0.0	0.0	0.0
Reserve Positions in the Fund	0.0	0.0	0.0	0.0
Foreign exchange	-1,488,092.1	-1,787,557.8	-1,127,212.8	-196,367.8
Other Claims	0.0	0.0	0.0	0.0
Liabilities	-1,854,892.9	15,059.0	1,642,491.6	1,158,098.0
Direct Investment in reporting economy	654,193.1	1,779,594.8	759,380.4	802,615.7
Equity capital	423,336.0	1,032,910.4	495,887.3	519,113.7
Claims on direct investors	0.0	0.0	0.0	0.0
Liabilities to direct investors	423,336.0	1,032,910.4	495,887.3	519,113.7
Reinvested earnings	230,857.1	746,684.4	263,493.1	283,502.0
Other capital	0.0	0.0	0.0	0.0
Claims on direct investors	0.0	0.0	0.0	0.0
Liabilities to direct investors	0.0	0.0	0.0	0.0
Portfolio Investment	116,035.0	311,780.3	703,677.6	350,919.4
Equity securities	98,557.5	170,863.7	579,884.5	276,278.4
Debt securities	17,477.5	140,916.6	123,793.1	74,641.0
Long-term	17,477.5	137,073.5	119,707.2	71,277.1
Short-term	0.0	3,843.2	4,085.9	3,363.9
Other investment liabilities	-2,625,121.1	-2,076,316.2	179,433.6	4,562.9
Trade credits	0.0	0.0	0.0	0.0
Short-term	0.0	0.0	0.0	0.0
Long-term	0.0	0.0	0.0	0.0
Loans	-2,629,912.3	-2,089,577.2	73,387.6	43,137.8
General government	-2,034,621.0	-2,158,875.2	13,673.7	-64,662.5
Long-term	-2,034,621.0	-2,158,875.2	13,673.7	-64,662.5
Drawings	0.0	0.0	13,673.7	7,773.6
Repayments	-2,034,621.0	-2,158,875.2	0.0	-72,436.1
short-term	0.0	0.0	0.0	0.0
Monetary authorities	0.0	0.0	0.0	0.0
Banks	11,432.7	13,958.5	15,174.6	18,403.5
Other sectors	-606,723.9	55,339.4	44,539.3	89,396.8
Long-term	-402,508.8	55,339.4	44,539.3	89,396.8
Short-term	-204,215.1	0.0	0.0	0.0
Currency & Deposits	4,791.2	13,261.1	106,046.0	-38,574.8
Monetary Authority	0.0	0.0	0.0	0.0
Banks	4,791.2	13,261.1	106,046.0	-38,574.8
Other Liabilities	0.0	0.0	0.0	0.0
NET ERRORS AND OMISSIONS	-1,473,537.1	-2,406,340.6	-2,379,064.7	-3,482,276.4

1/ Provisional

Table D.2.2
International Investment Position of Nigeria at Year end, 2005-2008
[US\$ Million]

Type of Asset/Liability	2005	2006	2007	2008 /1
Net international investment position of Nigeria	-20,408.70	9,387.76	15,993.29	18,868.55
Assets	42,954.33	61,879.69	78,863.61	92,669.50
Direct investment abroad	302.00	700.00	1,168.00	2,140.00
Portfolio investment abroad	1,178.60	1,294.16	1,374.95	1,806.50
Equities	-	-	-	-
Money Market	1,178.60	1,294.16	1,374.95	1,806.50
Banks	1,178.60	1,294.16	1,374.95	1,806.50
Bonds	-	-	-	-
Financial Derivatives	-	-	-	-
Other foreign assets	13,396.96	17,587.42	24,987.51	35,722.64
Public Sector assets excluding official reserves	1,427.83	1,308.03	2,581.87	4,666.37
Banks	4,480.25	6,025.62	8,514.43	12,383.74
Deposits	3,555.44	4,974.70	7,346.74	11,033.74
loans	924.81	1,050.92	1,167.69	1,350.00
Non-banks	4,242.00	4,969.00	7,350.00	11,104.00
Deposits	4,242.00	4,969.00	7,350.00	11,104.00
Trade Credits	3,246.88	5,284.77	6,541.21	7,568.53
Nigeria official reserve assets	28,076.77	42,298.11	51,333.15	53,000.36
Gold	-	-	-	-
Special drawing rights	-	-	-	-
Reserve position in the International Monetary Fund	-	-	-	-
Foreign currencies	28,076.77	42,298.11	51,333.15	53,000.36
Liabilities	63,363.03	52,491.93	62,870.32	73,800.95
Direct investment	26,345.00	29,313.00	32,613.00	39,048.19
Portfolio investment	6,877.60	9,322.74	14,962.99	17,708.05
Equities	3,550.00	4,890.00	9,538.00	11,686.00
Money Markets	264.60	294.74	327.49	356.05
Banks	264.60	294.74	327.49	356.05
Bonds:	3,063.00	4,138.00	5,097.50	5,666.00
Gen. Government	3,063.00	4,138.00	5,097.50	5,666.00
Others	-	-	-	-
Financial Derivatives	0.00	0.00	0.00	-
Other Investments	30,140.43	13,856.19	15,294.33	17,044.71
Deposits:	5,509.00	5,613.00	6,463.00	7,313.00
Banks	5,509.00	5,613.00	6,463.00	7,313.00
Non-Banks	-	-	-	-
Loans:	24,631.43	8,243.19	8,831.33	9,731.71
Long Term	24,631.43	8,243.19	8,831.33	9,731.71
Gen. Government	20,476.20	3,544.49	3,654.00	3,704.08
Banks	985.23	1,094.70	1,216.33	1,307.63
Others	3,170.00	3,604.00	3,961.00	4,720.00
Short Term	-	-	-	-
Gen. Government	-	-	-	-
Others	-	-	-	-
Other liabilities	-	-	-	-

1/ Provisional.

Table D 2.3
Nigeria's Total External Reserves Position
(US\$ Million)

Year	January	February	March	April	May	June	July	August	September	October	November	December
1960	150.23	168.91	147.12	149.45	143.93	143.85	157.20	152.03	176.60	173.58	159.03	217.32
1961	146.59	164.82	143.55	145.83	140.44	140.36	153.39	148.35	172.32	169.37	155.17	212.05
1962	148.29	166.73	145.22	147.52	142.07	141.99	155.16	150.07	174.32	171.33	156.97	214.51
1963	124.51	139.99	121.93	123.87	119.29	119.22	130.29	126.01	146.37	143.86	131.80	180.12
1964	149.65	168.25	146.55	148.87	143.37	143.29	156.59	151.44	175.91	172.90	158.41	216.48
1965	159.52	179.36	156.22	158.70	152.83	152.74	166.92	161.44	187.52	184.31	168.87	230.77
1966	137.61	154.73	134.77	136.90	131.84	131.77	144.00	139.27	161.77	159.00	145.68	199.07
1967	69.45	78.09	68.01	69.09	66.54	66.50	72.67	70.28	81.64	80.24	73.52	100.46
1968	66.02	74.23	64.66	65.68	63.25	63.22	69.09	66.82	77.61	76.28	69.89	95.51
1969	85.11	95.70	83.35	84.67	81.54	81.49	89.06	86.13	100.05	98.34	90.10	123.12
1970	108.24	121.70	106.00	107.68	103.70	103.64	113.26	109.54	127.24	125.06	114.58	156.58
1971	161.94	180.40	202.62	171.64	202.22	242.16	199.00	109.96	208.16	251.82	198.40	281.38
1972	216.70	166.60	233.80	234.00	228.60	209.08	202.54	202.76	241.10	223.72	201.00	243.58
1973	219.65	222.01	280.98	309.72	339.79	330.10	356.30	301.37	282.93	280.77	246.14	377.98
1974	447.00	587.20	802.30	1,029.50	1,386.50	1,484.80	1,884.70	2,133.10	2,472.20	2,823.60	2,969.20	3,452.30
1975	3,674.40	3,690.30	3,757.20	4,115.70	3,985.10	3,789.50	3,774.30	3,593.80	3,549.40	3,702.00	3,615.00	3,583.70
1976	3,569.10	3,441.30	3,475.30	3,881.00	3,823.40	3,773.40	3,751.20	3,734.70	3,703.70	3,704.40	3,344.60	3,286.30
1977	3,076.90	3,220.40	3,224.70	3,241.20	3,159.90	3,124.30	2,965.20	3,064.60	3,051.10	2,993.70	3,009.70	2,814.50
1978	2,073.20	2,676.10	2,470.20	2,179.70	1,926.10	1,840.90	1,485.80	1,523.50	1,315.50	1,385.50	1,367.50	1,298.90
1979	1,200.90	1,233.40	1,351.10	1,231.20	1,522.20	1,748.70	1,910.00	2,388.60	2,628.40	2,858.70	2,946.60	3,059.80
1980	3,072.40	3,412.70	3,667.10	3,970.10	4,288.00	4,496.40	4,937.60	5,206.60	5,524.00	5,395.00	5,374.10	5,462.00
1981	5,177.90	5,163.60	5,572.10	5,283.30	6,123.10	5,515.10	5,268.20	5,105.20	4,224.80	3,467.80	2,852.10	2,441.60
1982	1,679.90	1,726.60	977.40	773.80	756.70	858.30	857.30	804.50	871.50	1,072.80	902.20	1,043.30
1983	1,193.60	647.00	562.20	593.50	580.60	641.90	699.80	582.70	557.20	513.90	374.60	224.40
1984	224.40	210.80	333.10	478.40	443.00	582.50	532.90	315.90	479.90	705.60	463.10	710.10
1985	567.10	779.40	804.30	1,191.90	1,148.60	1,031.60	804.70	758.00	784.00	1,017.70	1,236.50	1,657.90
1986	1,308.90	1,320.30	1,030.80	893.10	859.70	986.20	828.80	948.10	2,120.05	3,292.00	2,497.50	2,836.60
1987	2,287.02	2,558.10	9,449.51	2,651.80	4,241.67	5,831.55	3,976.60	4,889.00	7,237.74	7,255.09	4,671.60	7,504.59

Table D.2.3 (Continued)
Nigeria's Total External Reserves Position
(US\$ Million)

Year	January	February	March	April	May	June	July	August	September	October	November	December
1988	7,925.66	8,240.60	8,555.53	6,438.41	5,458.61	4,478.81	5,458.61	5,132.01	5,024.17	5,204.93	5,120.37	5,229.10
1989	4,310.46	4,769.78	4,540.12	9,236.52	5,157.92	1,079.31	1,053.73	2,430.32	2,309.66	3,033.53	2,984.25	3,047.62
1990	3,386.77	3,960.74	3,770.03	3,696.20	3,170.34	2,644.47	2,839.61	2,884.81	2,762.12	2,828.85	3,807.81	4,541.45
1991	4,003.75	4,682.28	4,428.32	4,222.38	4,085.36	3,902.19	3,833.02	3,681.72	3,869.67	4,023.91	3,738.14	4,149.30
1992	4,109.65	5,517.36	4,109.65	1,885.98	2,789.49	2,834.30	2,727.33	2,764.40	2,095.33	1,762.82	1,241.03	1,554.61
1993	8,365.69	1,016.36	9,505.26	1,351.74	1,206.16	1,351.39	1,161.48	8,647.24	7,651.78	8,630.28	8,307.18	1,429.59
1994	7,596.17	8,388.87	9,181.57	8,466.90	9,207.54	9,948.17	9,803.26	9,658.35	1,497.92	4,689.69	7,881.47	9,009.11
1995	1,295.18	1,217.14	8,028.99	5,481.87	7,478.68	1,429.44	1,165.48	1,156.85	1,161.17	1,159.01	1,160.09	1,611.11
1996	1,002.95	1,437.33	1,849.15	1,848.10	1,825.34	2,072.76	1,811.06	2,218.05	2,310.06	2,808.98	3,307.90	3,403.91
1997	4,480.52	5,352.18	6,180.59	5,664.65	5,372.50	6,141.33	6,038.96	6,645.60	6,773.48	6,750.37	6,869.71	7,222.22
1998	7,484.73	8,402.39	8,319.60	8,318.31	7,836.21	7,947.26	7,305.16	7,298.06	8,192.32	7,933.69	7,651.50	7,107.50
1999	6,549.60	6,274.90	5,507.10	5,115.10	4,988.90	4,772.30	4,708.20	4,971.00	5,032.10	5,343.50	5,021.90	5,424.60
2000	5,789.20	6,494.80	6,682.80	6,692.60	6,786.80	7,272.40	7,634.90	7,958.60	8,118.10	8,788.50	9,484.40	9,386.10
2001	9,705.00	10,016.25	10,787.50	10,176.30	10,353.70	10,166.70	10,389.90	10,204.00	10,563.90	10,581.68	10,117.80	10,267.10
2002	9,688.78	9,768.47	9,546.10	9,403.40	9,226.30	8,674.70	8,143.03	8,089.20	7,424.00	7,741.90	7,737.10	7,681.10
2003	7,134.42	7,655.06	8,226.16	8,216.62	8,269.57	7,673.09	7,643.95	7,448.96	7,170.46	7,305.84	7,489.55	7,467.78
2004	8,324.00	9,352.40	9,684.49	9,975.91	10,083.87	11,441.36	12,228.31	12,482.40	13,222.90	14,657.00	16,345.40	16,955.02
2005	19,592.64	20,554.09	21,807.98	22,210.20	23,290.50	24,367.12	25,161.60	26,951.24	28,638.24	23,921.01	27,075.63	28,279.06
2006	31,317.94	34,319.11	36,201.54	33,063.87	34,094.35	36,479.00	38,074.22	39,247.82	40,457.86	41,477.69	42,441.55	42,298.11
2007	43,510.78	42,550.61	42,633.86	43,530.55	43,168.67	42,626.20	43,263.88	45,010.40	47,930.22	49,209.74	49,963.62	51,333.15
2008	54,215.79	56,908.42	59,756.51	60,815.85	59,180.14	59,157.15	60,342.13	60,201.74	62,081.86	58,534.15	57,480.50	53,000.36

Source: Central Bank of Nigeria

Table D 3.1
Monthly Average Official Exchange Rate of the Naira
Vis-à-vis the United State's Dollar
(=N=/US\$1.00)

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual
1960	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1961	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1962	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1963	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1964	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1965	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1966	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1967	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1968	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1969	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1970	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143
1971	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.7143	0.6579	0.6579	0.6579	0.6579	0.6579
1972	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579
1973	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579
1974	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579	0.6579
1975	0.6158	0.6146	0.6138	0.6124	0.6124	0.6077	0.6077	0.6113	0.6178	0.6253	0.6257	0.6257	0.6159
1976	0.6244	0.6236	0.6246	0.6250	0.6250	0.6262	0.6266	0.6265	0.6265	0.6260	0.6310	0.6310	0.6265
1977	0.6310	0.6310	0.6370	0.6500	0.6513	0.6513	0.6513	0.6513	0.6513	0.6513	0.6513	0.6513	0.6496
1978	0.6374	0.6475	0.6203	0.6119	0.6116	0.6190	0.6036	0.5982	0.5892	0.5899	0.5847	0.5849	0.6060
1979	0.6475	0.5482	0.6396	0.6212	0.6159	0.6955	0.6900	0.5902	0.5749	0.5753	0.5803	0.5703	0.5957
1980	0.5563	0.5482	0.5591	0.5611	0.5611	0.5443	0.5431	0.5443	0.5338	0.5314	0.5317	0.5419	0.5464
1981	0.5323	0.5469	0.5722	0.5994	0.5994	0.5905	0.5902	0.6680	0.6871	0.6609	0.6488	0.6356	0.6100
1982	0.6437	0.6559	0.6643	0.6696	0.6696	0.6756	0.6794	0.6810	0.6843	0.6883	0.6892	0.6720	0.6729
1983	0.6736	0.6917	0.6999	0.7048	0.7048	0.7272	0.7447	0.7486	0.7486	0.7486	0.7486	0.7486	0.7241
1984	0.7486	0.7486	0.7486	0.7486	0.7486	0.7543	0.7676	0.7676	0.7652	0.7749	0.7957	0.8081	0.7649
1985	0.8203	0.8477	0.8746	0.8825	0.8917	0.8951	0.8951	0.8969	0.9157	0.9225	0.9234	0.9595	0.8936
1986	0.8986	0.8986	1.0016	1.0135	1.0341	1.1249	1.2694	1.3284	4.6406	4.1203	3.5311	3.1828	2.0206
1987	3.6471	3.7014	3.9213	3.9054	4.1617	4.0506	3.8051	4.0809	4.2073	4.2761	4.2890	4.1664	4.0179
1988	4.1748	4.2611	4.3169	4.2023	4.1103	4.1913	4.6087	4.5830	4.7167	4.7748	5.1479	5.3530	4.5367
1989	7.0389	7.3823	7.5871	7.5808	7.5051	7.3471	7.1388	7.2593	7.3401	7.3984	7.5037	7.6221	7.3916
1990	7.8621	7.9009	7.9388	7.9400	7.9400	7.9424	7.9523	7.9623	7.9743	8.0089	8.3246	8.7071	8.0378

Table D.3.1 (Continued)
 Monthly Average Official Exchange Rate of the Naira
 Vis-à-vis the United States Dollar
 (=N=US\$1.00)

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual
1991	9.2121	9.6108	9.4521	8.8691	9.3700	10.1722	11.0474	11.3280	10.2416	9.8805	9.8651	9.8650	9.9095
1992	9.5627	10.2261	17.6107	18.5070	18.4598	18.4563	18.4379	18.4814	19.3497	19.3890	19.4396	19.6609	17.2984
1993	20.1078	21.9992	24.8901	22.5368	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	22.0511
1994	21.8881	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8881
1995	21.8881	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861
1996	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861
1997	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861
1998	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861	21.8861
1999	86.0000	86.0000	86.9659	90.0000	94.8800	94.8800	94.8800	94.8800	94.8800	94.8800	96.4541	97.6022	92.6934
2000	98.7800	99.9143	100.9319	100.3783	101.1452	101.8286	105.3286	102.8848	102.3619	102.4773	102.5205	108.7111	102.1052
2001	110.5045	110.7050	110.6550	113.7000	113.5667	112.4750	111.8455	111.6957	111.6000	111.6000	111.9864	112.9881	111.9433
2002	113.9625	114.2759	116.0400	116.1286	116.5500	118.4900	123.7232	125.7547	126.4491	126.5553	126.8294	126.8833	120.9702
2003	127.0695	127.3150	127.1640	127.3700	127.6676	127.8317	127.7720	127.8950	128.5750	129.7886	136.6067	137.2233	129.3565
2004	136.0823	135.1625	134.4317	133.5091	133.0119	132.7500	132.7991	132.8295	132.8445	132.8552	132.8690	132.8600	133.5004
2005	132.8600	132.8500	132.8500	132.8500	132.8200	132.8700	132.8700	133.2271	130.8102	130.8392	130.6271	130.2900	132.1470
2006	130.2900	129.5931	128.7043	128.4652	128.4518	128.4543	128.3811	128.3273	128.2902	128.2830	128.2858	128.2919	128.6516
2007	128.2772	128.2687	128.1513	127.9814	127.5596	127.4090	127.1659	126.6753	125.8826	124.2760	120.1206	118.2097	125.8331
2008	117.9788	118.2100	117.9218	117.8737	117.8342	117.8086	117.7671	117.7420	117.7258	117.7243	117.7433	126.4756	118.5689

Note: The Dutch Auction System (DAS) commenced on July 22, 2002.
 The Wholesale Dutch Auction System (WDAS) commenced on February 20, 2006.
 The Exchange Rate from August 2005, includes 1% Commission.
 Source: Central Bank of Nigeria

Table D.3.2
Monthly Average (AFEM / DAS) Exchange Rate of the Naira
Vis-à-vis
(N=US\$1.00)

Period	January	February	March	April	May	June	July	August	September	October	November	December	Annual
1995 1/	79.8955	80.4586	81.5900	79.6000	79.6000	79.6000	79.6000	79.6000	81.5900	81.5900	84.5750	84.5750	81.0228
1996	84.5750	83.9204	82.0875	82.0875	82.0875	81.4905	80.5950	79.7856	79.6000	79.6000	79.6000	79.6000	81.2528
1997	79.6000	79.6000	82.7421	84.5750	84.5750	84.5750	83.3765	81.9691	81.3639	81.5900	79.4010	76.4255	81.6494
1998	76.5103	82.5353	83.5800	83.6356	84.5510	85.4584	84.1001	83.5800	85.0273	85.5700	85.5700	85.5700	83.8072
1999	85.5700	85.5700	86.6623	90.1929	94.3717	94.4056	94.4056	94.4056	94.4056	94.4752	96.2605	97.3891	92.3428
2000	98.4905	99.6274	100.6081	99.8783	100.5976	101.5142	104.8950	102.4350	101.8619	101.9773	102.0205	107.3823	100.1194
2001	109.9977	110.1925	110.1556	113.2263	113.5524	111.9750	111.3455	111.1978	111.1000	111.1000	111.5167	112.4864	111.5166
2002	113.4159	114.2526	115.5579	115.6286	116.0500	119.0450	124.1368	125.0086	125.9653	126.0553	126.3294	126.3883	120.4700
2003	126.5718	126.9844	130.3520	126.9830	127.1684	127.4010	127.3226	127.6052	128.1736	129.2765	136.1067	136.7314	129.2230
2004	135.5357	134.6553	133.9829	132.9900	132.5119	132.2590	132.2991	132.3291	132.3445	132.3815	132.3718	132.3578	133.0010
2005	132.3800	132.3532	132.3525	132.3525	132.3195	132.3694	132.3690	131.7520	129.0152	129.0444	128.3957	128.5010	131.1004
2006	129.7850	129.1033	128.2356	127.9622	127.9449	127.8559	127.8833	127.8251	127.7847	127.7769	127.7650	127.7820	128.1420
2007	127.1408	127.1335	127.1335	126.8398	126.4564	126.4564	126.6811	126.1749	125.3579	123.9018	119.8797	117.6365	125.0660

NOTES:

- 1/ Autonomous Foreign Exchange Market (AFEM) commenced in 1995
2. The Initial Buying and Selling Rates were =N=81 1800 / US \$1.00 and =N=82.0000/ US \$1.00, respectively.
3. The Dutch Auction System (DAS) was re-introduced on 22nd July, 2002
4. The Wholesale Dutch Auction System (WDAS) commenced on February 20, 2006

Source: Central Bank of Nigeria

Table D.3.3
Average Naira Cross Exchange Rates

Year	US Dollar	Pound Sterling	Deutsche Mark	Japanese YEN	CFA Franc	French Franc	Swiss Franc	Dutch Guilder
1960	0.7143	2.0000	0 1701	0.0020	0.0029	0 1447	0.1633	0 1880
1961	0.7143	2.0000	0 1771	0.0020	0.0029	0 1447	0.1633	0 1957
1962	0 7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1963	0.7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1964	0 7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1965	0.7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1966	0.7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1967	0.7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1968	0 7143	2.0000	0 1786	0.0020	0.0029	0 1447	0.1633	0 1973
1969	0 7143	2.0000	0 1811	0.0020	0.0027	0 1375	0.1633	0 1973
1970	0.7143	1.7114	0 1952	0.0020	0 0026	0 1286	0.1633	0 1973
1971	0.6955	1.7156	0 1983	0.0020	0.0025	0 1255	0.1682	0 1977
1972	0.6579	1.6289	0 2063	0.0022	0.0026	0 1304	0.1723	0 2050
1973	0.6579	1.6289	0 2462	0.0024	0.0030	0 1478	0.2079	0 2353
1974	0 6299	1.4795	0 2434	0.0022	0.0026	0 1310	0.2114	0 2343
1975	0 6159	1.3618	0 2503	0.0021	0.0029	0 1436	0.2386	0 2435
1976	0.6265	1.1317	0 2488	0.0021	0.0026	0 1304	0.2506	0 2370
1977	0 6466	1.1671	0 2784	0.0024	0.0026	0 1318	0.2690	0 2635
1978	0.6060	1.2238	0 3017	0.0029	0.0027	0 1343	0.3389	0 2801
1979	0 5957	1.2628	0 3250	0.0027	0.0028	0 1400		0 2970
1980	0 5464	1.2647	0 3006	0.0024	0.0026	0 1293	0.3261	0 2748
1981	0 6100	1.2495	0 2699	0.0028	0.0022	0 1122	0.3106	0 2445
1982	0 6729	1.1734	0 2773	0.0027	0.0020	0 1024	0.3314	0 2520
1983	0.7241	1.1216	0 2836	0.0030	0.0019	0 0950	0.3450	0 2537
1984	0 7649	1.0765	0 2688	0.0032	0.0018	0 0875	0.3255	0 2384
1985	0 8938	1.1999	0 3036	0.0037	0.0020	0 0995	0.3638	0 2691
1986	2 0206	2.5554	1 8010	0.0226	-	0 5497	2.1723	1.5931
1987	4 0179	6.5929	2 2374	0 0279	0.0221	0 6693	2 6985	1.9854
1988	4 5367	8.0895	2 5801	0 0354	0.0141	0 6395	3 0978	2.2955
1989	7 3916	12.0695	3 9349	0 0537	0.0226	1 1504	4 5186	3.4518
1990	8 0378	16 2419	5 5624	0 0639	0.0315	1 6516	6 5159	4.9337
1991	9 9095	17.4955	5 9484	0 0716	0.0344	1 7542	6 9119	5.2754
1992	17 2984	27.8684	11 1327	0 1367	0.0656	3 2887	12.3858	9.8885
1993	22.0511	33.2522	13 3871	0 1988	0.0776	3 9064	14.9480	11.9034
1994	21 8861	33.4252	13 5230	0 2088	0.0437	3 9367	15.9333	12 0307
1995	21 8861	34.5240	15 0895	0 2429	0.0438	4 3445	18.2195	13 3844
1996	21 8861	34.1229	14 5962	0 2049	0.0463	4 2906	17.8798	13 0228
1997	21.8861	35.7698	12 6511	0 1815	0.0376	3 7577	15.0985	11 2420
1998	21 8860	36.2166	12 4587	0 1679	0.0372	3 7170	15.1267	11.0822

Notes

- 1 The table carries time series of average exchange rates, expressed in Naira per unit of a given national currency
- 2 The Euro became the official exchange rate for EU member countries, including Germany, France and Netherland effective from 1st January 1999

Table D.3.3 (Continued)
Average AFEM Naira Cross Exchange Rates

Year	US Dollar	Pound Sterling	Deutsche Mark	Japanese YEN	CFA Franc	French Franc	Swiss Franc	Dutch Guilder
1995	81 0228	128 1561	57 0692	0 884	0 1648	16.4814	69.8084	50.9396
1996	81 2528	126 4165	53 8450	0 7462	0 1585	15.8460	65.6449	48.0489
1997	81 6494	133 7389	47 1927	0 6779	0 1402	14.0176	58.3134	42.0300
1998	83 8072	142 6141	51 2761	0 7108	0 1530	15.2940	62.6576	45.4813
1999 ^{2/}	92 3428	156 4345	50 9023	0 9181	0 1510	15.1775	62.3621	45.1776
2000	100 8016	149 5363		0 9419	0 1369		59.3603	
2001	111 7010	160 8283		0 9036	0 1523		67.8251	
2002	126 2577	198 4343		1 0318	0 1924		88.1624	
2003	134 0378	228 5486		1 2381	0 1719		102.5941	
2004	132 3704	246 7350		1 2510	0 2526		111.8154	
2005	130 6016	222 7629		1 0853	0 2329		99.2812	
2006	128 2798	244 9759		1 0817	0 2484		103.6811	
2007								
Q1	128 2709	248 6509		1 0529	0 2422		102.2096	
Q2	127 7097	251 0970		1 0522	0 2590		103.7829	
Q3	126 5730	253 2184		1 0644	0 2613		104.7221	
Q4	120 9705	245 1947		1 0603	0 2643		104.6067	
2008								
Q1	117 9518	233 2298		1 1099	0 2651		127 8650	
Q2	117 8405	229 8753		1 1158	0 2767		113 2127	
Q3	117 7454	220 5554		1 0835	0 2702		108 7113	
Q4	121 9045	189 3270		1 2639	0 2587		104 6404	

Notes.

1 The table carries time series of average exchange rates, expressed in Naira per unit of a given national currency.

2 The Euro became the official exchange rate for EU member countries, including Germany, France and Netherland effective from 1st January 1999

Source: Central Bank of Nigeria

Table D.3.4(a)
Naira Official Cross Exchange Rates (End Period)

Year	US Dollar	Pound Sterling	Deutsche Mark	Japanese Yen	CFA Franc	French Franc	Swiss Franc	Dutch Guilder
1960	0.7143	2.0000		0.0020	0.0029	0.1447	0.1659	0.1895
1961	0.7143	2.0000	0.1787	0.0020	0.0029	0.1447	0.1655	0.1984
1962	0.7143	2.0000	0.1787	0.0020	0.0029	0.1447	0.1654	0.1984
1963	0.7143	2.0000	0.1797	0.0020	0.0029	0.1447	0.1655	0.1984
1964	0.7143	2.0000	0.1796	0.0020	0.0029	0.1447	0.1655	0.1989
1965	0.7143	2.0000	0.1783	0.0020	0.0029	0.1447	0.1654	0.1978
1966	0.7143	2.0000	0.1796	0.0020	0.0029	0.1447	0.1651	0.1976
1967	0.7143	2.0000	0.1786	0.0020	0.0029	0.1447	0.1652	0.1986
1968	0.7143	2.0000	0.1786	0.0020	0.0029	0.1447	0.1660	0.1981
1969	0.7143	2.0000	0.1936	0.0020	0.0026	0.1286	0.1654	0.1971
1970	0.7143		0.1958	0.0020	0.0026	0.1286	0.1655	0.1986
1971	0.6579		0.2013	0.0021	0.0025	0.1286	0.1680	0.2019
1972	0.6579		0.2055	0.0022	0.0026	0.1286	0.1743	0.2039
1973	0.6579		0.2434	0.0023	0.0028	0.1397	0.2028	0.2329
1974	0.6162	0.6881	0.2557	0.0020	0.0028	0.1386	0.2426	0.2456
1975	0.6267	0.7789	0.2390	0.0021	0.0028	0.1397	0.2392	0.2331
1976	0.6308	0.8745	0.2670	0.0022	0.0025	0.1269	0.2575	0.2567
1977	0.6514	0.8435	0.3085	0.0027	0.0028	0.1384	0.3257	0.2857
1978	0.6475	0.7871	0.3542	0.0033	0.0031	0.1549	0.3997	0.3288
1979	0.5605	0.8109	0.3237	0.0023	0.0028	0.1394	0.3547	0.2941
1980	0.5445	0.787	0.2779	0.0027	0.0024	0.1206	0.3088	0.2557
1981	0.6369	0.8272	0.2825	0.0029	0.0022	0.1108	0.3541	0.2580
1982	0.6702	0.912	0.2820	0.0029	0.0020	0.0997	0.3360	0.2554
1983	0.7486	0.9257	0.2748	0.0032	0.0018	0.0897	0.3435	0.2443
1984	0.8083	0.9107	0.2568	0.0032	0.0017	0.0843	0.3127	0.2277
1985	0.9996	0.6962	0.4061	0.0050	0.0026	0.1322	0.4814	0.3606
1986	3.3166	4.7411	1.6464	0.0203		0.4983	1.9504	1.4546
1987	4.1916	7.6055	2.5438	0.0326	0.0149	0.7512	3.1243	2.2593
1988	5.3530	9.8496	3.0389	0.0433	0.0181	0.8908	3.6145	2.6961
1989	7.6500	12.4542	4.5631	0.0539	0.0249	1.3357	5.0246	4.0412
1990	9.0001	17.0642	5.9250	0.0663	0.0321	1.7245	6.9338	5.2509
1991	9.7545	16.8840	5.8042	0.0726	0.0349	1.7073	6.6880	5.1536
1992	19.6609	30.8185	12.3654	0.1574	0.0729	3.6326	13.6487	10.9930
1993	22.6309	33.8596	13.5902	0.2052	0.0792	3.9816	15.3507	12.1133
1994	21.8861	34.7039	14.2109	0.2217	0.0413	4.1346	16.9257	12.6807
1995	21.8861	34.3983	15.1326	0.2421	0.0440	4.3640	18.3445	13.3532
1996	21.8861	34.3340	14.5328	0.2000	0.0429	4.2790	17.7035	13.4637
1997	21.8861	35.8317	12.6110	0.1805	0.0375	3.7475	15.0794	11.1975
1998	21.8860	36.3655	12.4932	0.1684	0.0373	3.7269	15.1714	11.0705

Notes

1. The table carries time series of end of period exchange rates, expressed in Naira per unit of a given national currency.
2. The Euro became the official exchange rate for Germany, France and Netherland effective from 1st January 1999.

Table D.3.4(b)
Naira Cross Exchange Rates (End Period)

Year	US Dollar	Pound Sterling	Deutsche Mark	Japanese YEN	CFA Franc	French Franc	Swiss Franc	Dutch Guilder	EURO
1995	84 5750	130 1440	58 8307	0.8308	0.1710	17 0935	73 1998	52 5115	
1996	79 6000	131 9821	51 2857	0.7032	0.1517	15 1709	60 1459	45 7042	
1997	74 6250	124 3402	42 0517	0.5755	0.1257	12 5676	52 0325	37 3086	
1998	84 3679	140 2057	48 1760	0.6493	0.1437	14 3716	58 5010	42 7381	
1999	92 5284	146 5071	49 7391	0.7597	0.1484	14 8303	60 7599	44 1439	97.2086
2000	109 5500	163 0323		0.9546	0.1550		66 9621		101 8815
2001	112 4864	161 7534		0.8246	0.3350		68 0386		100 3039
2002	126 4000	203 7442		1.0652	0.1837		91 2043		132 5810
2003	135 4067	234 4640		1.2489	0.1711		105 3975		163 5413
2004	132 6700	249 9925		1.2763	0.2600		114 4798		175 0674
2005	130 4000	221 2385		1.0970	0.2234		97 5332		152 0796
2006	128 2700	249 3899		1.0672	0.2592		104 1410		167 4241
2007									
1st Quarter	128 0579	249 1804		1.0799	0.2560		104 3683		169 2647
2nd Quarter	127 3105	252 5916		1.0218	0.2573		102 7721		170 1801
3rd Quarter	125 6440	252 7186		1.0782	0.2678		106 2521		176 5112
4th Quarter	117 9680	234 0205		1.0412	0.2574		103 7577		171 8946
2008									
1st Quarter	116 2300	230 4376		1.1662	0.2697		115 7439		183 6666
2nd Quarter	116 1300	231 2613		1.1003	0.2688		114 0206		183 1487
3rd Quarter	116 0600	213 7478		1.1023	0.2501		107 0171		169 9699
4th Quarter	130 7500	190 4766		1.4115	0.2979		122 9316		182 8147

Notes

1. The table carries time series of end of period exchange rates, expressed in Naira per unit of a given national currency
2. The Euro became the official exchange rate for Germany, France and Netherland effective from 1st January 1999
3. The Inter Bank Foreign Exchange Market (IFEM) started on the 25th October, 1999
4. Previous rates were Autonomous Foreign Exchange Market (AFEM) rates
5. All rates are central

Source: Central Bank of Nigeria

Table D.3.4(c)
Monthly Official Exchange Rate (End Period) (=N=/US\$ 1.00)

	January	February	March	April	May	June	July	August	September	October	November	December
1999	90.00	86.00	90.00	90.00	94.88	94.88	94.88	94.88	94.88	95.00	97.10	98.20
2000	98.15	100.45	100.57	100.37	101.20	102.20	104.00	102.55	102.25	102.50	102.60	110.05
2001	110.80	110.60	110.70	114.20	113.10	112.00	111.70	111.60	111.60	111.60	112.60	113.45
2002	114.20	115.70	116.10	116.30	116.80	120.00	131.01	126.00	126.00	126.75	126.91	126.90
2003	127.27	127.02	127.22	127.81	127.82	127.92	127.73	128.30	128.36	132.52	138.20	137.00
2004	135.30	135.00	133.70	133.30	132.75	132.75	132.82	132.83	132.87	132.87	132.88	132.85
2005	132.88	132.86	132.86	132.85	132.83	132.87	132.88	132.04	129.50	129.53	129.01	129.00
2006	130.28	128.28	128.52	128.45	128.46	128.44	128.36	128.28	128.27	128.31	128.27	128.27
2007	128.28	128.28	128.08	127.95	127.49	127.31	127.12	126.20	125.64	123.10	118.88	117.97
2008	117.98	117.95	117.90	117.87	117.83	117.80	117.76	117.73	117.73	117.74	117.79	132.56

Source : Central Bank of Nigeria.

Table D 3.5 (a)
Nominal Effective Exchange Rate Indices for Nigeria
(Trade-Weighted) (Base. 1985=100)

Period	January	February	March	April	May	June	July	August	September	October	November	December	Average
1970 ^{1/}	100.2	100.1	100.0	99.9	99.8	99.8	99.8	99.8	99.8	99.7	99.7	99.8	99.9
1971	99.6	99.5	99.5	99.5	99.0	99.0	98.8	98.1	105.4	104.8	104.6	103.3	100.9
1972	101.6	100.6	100.2	100.4	100.3	100.3	100.8	101.3	101.1	101.5	101.8	101.7	101.0
1973	101.8	98.3	95.3	95.8	94.9	92.3	89.6	91.3	91.3	90.7	93.8	95.9	94.3
1974	100.2	98.6	96.7	95.5	101.0	102.2	101.9	103.1	104.4	103.0	102.0	100.7	100.8
1975	98.8	97.9	97.1	98.4	97.7	98.5	101.6	103.6	103.7	102.1	102.1	103.1	100.4
1976	103.3	104.2	106.0	107.2	107.6	108.0	107.8	107.7	120.3	107.6	107.1	106.4	107.8
1977	106.3	106.5	105.2	102.7	102.4	102.3	101.6	102.0	102.2	101.0	100.0	98.4	102.6
1978	99.1	97.1	100.4	101.6	102.1	102.2	101.3	102.2	101.6	101.9	101.6	101.2	101.0
1979	90.4	107.2	91.9	95.3	96.8	97.7	97.8	99.7	101.1	100.7	100.0	100.0	98.2
1980	101.7	103.9	109.5	105.9	102.6	104.5	104.1	105.2	106.9	108.6	111.3	111.2	106.3
1981	113.7	115.6	110.8	107.9	112.3	117.1	118.0	107.8	104.6	104.1	104.9	107.9	110.4
1982	107.8	108.2	108.2	108.7	106.1	109.6	110.6	110.9	111.3	111.5	112.9	112.5	109.9
1983	111.6	110.2	109.8	110.0	110.4	109.1	107.7	109.4	109.5	108.2	110.2	112.0	109.8
1984	113.7	111.4	108.7	109.9	112.7	111.9	113.1	114.1	117.5	118.0	113.0	114.4	113.2
1985	114.5	113.8	110.5	104.0	103.3	101.7	98.2	95.8	94.9	89.9	88.4	83.8	99.9
1986	79.4	77.0	75.3	74.3	72.2	66.5	57.7	54.0	15.4	15.1	17.2	18.6	51.9
1987	16.5	16.1	15.4	15.2	14.3	14.8	15.6	14.6	14.1	13.8	13.1	13.1	14.7
1988	13.6	13.6	13.3	13.5	13.9	13.9	13.1	13.2	12.9	12.4	11.3	10.9	13.0
1989	9.3	8.8	8.6	8.7	9.0	9.2	9.2	9.1	8.9	8.8	8.6	8.3	8.9
1990	8.2	8.1	8.1	8.1	8.0	8.0	7.8	7.6	7.6	7.4	7.0	6.7	7.7
1991	6.4	6.0	6.5	7.2	6.8	6.5	6.0	5.7	6.2	6.4	6.3	6.1	6.3
1992	6.4	6.0	3.6	3.4	3.3	3.3	3.2	3.1	3.0	3.1	3.3	3.2	3.7
1993	3.2	3.0	2.6	2.8	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.0
1994	3.1	3.1	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.8	2.9	2.9	3.0
1995	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.7
1996	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
1997	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8
1998	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
1999	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
2000	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

1/ Computation of the Nominal Effective Exchange Rate (NEER) of the Naira commenced in 1970

Table D 3.5 (b)
Nominal Effective Exchange Rate Indices for Nigeria
(Trade-Weighted) (Base: 2003=100)

Period	January	February	March	April	May	June	July	August	September	October	November	December	Average
2001	82.6	82.0	80.5	82.7	80.8	79.9	80.6	81.7	81.0	80.5	81.0	81.7	81.2
2002	81.5	82.7	83.3	84.3	85.6	89.0	95.8	93.1	91.8	92.6	93.0	94.7	88.9
2003	95.9	95.6	96.3	98.2	100.0	99.6	98.9	98.5	100.6	104.3	109.3	110.4	100.6
2004	108.6	108.6	107.7	106.0	105.3	105.1	104.9	105.3	106.1	107.3	109.3	110.5	107.1
2005	109.4	109.8	108.8	109.1	107.8	107.3	106.9	106.4	104.3	103.8	102.5	102.9	106.6
2006	105.2	104.0	103.7	105.2	104.6	104.7	104.5	105.1	104.7	105.3	106.6	106.7	105.0
2007	106.2	106.8	107.3	108.6	108.5	108.4	109.1	108.8	109.3	108.2	98.1	97.5	106.4
2008	101.2	101.7	101.6	101.6	101.6	101.7	101.7	101.7	101.7	101.8	101.9	114.0	102.7

Note

1. The AFEM rates were used for the computation of NEER from 1995

Source: Central Bank of Nigeria

Table D.3.6
Foreign Exchange Budget and Disbursement
(US\$Million)

Year	Budget (1)	Disbursement (2)	Change between (1) - (2)
1970		934.6	-934.6
1971	1,434.1	1,318.2	115.9
1972	2,002.4	1,732.8	269.6
1973	1,984.4	2,415.7	-431.3
1974	4,323.1	3,129.1	1,194.0
1975	8,043.0	7,336.0	707.0
1976	7,347.5	8,732.7	-1,385.2
1977	8,745.7	9,392.3	-646.6
1978	10,430.6	13,817.4	-3,386.8
1979	10,203.1	11,580.4	-1,377.3
1980	11,658.2	17,325.3	-5,667.1
1981	20,687.5	25,316.0	-4,628.5
1982	14,261.8	18,879.2	-4,617.4
1983	9,951.8	15,094.5	-5,142.7
1984	10,468.0	11,658.9	-1,190.9
1985	8,984.8	11,724.8	-2,740.0
1986	6,844.3	6,481.9	362.4
1987	4,974.0	5,312.8	-338.8
1988	7,104.0	5,200.6	1,903.4
1989	6,479.0	5,837.0	642.0
1990	7,489.2	7,437.6	51.6
1991	10,369.2	8,208.1	2,161.1
1992	8,998.0	8,056.9	941.1
1993	2,232.5	5,621.4	-3,388.9
1994	8,130.8	5,177.3	2,953.5
1995	10,697.2	20,458.5	-9,761.3
1996	15,500.0	17,181.5	-1,681.5
1997	14,286.0	9,995.3	4,290.7
1998	16,038.0	10,781.1	5,256.9
1999	12,139.2	10,129.8	2,009.4
2000	3,034.8	11,810.9	-8,776.1
2001		14,737.2	
2002		13,110.2	
2003		18,314.4	
2004		15,342.2	
2005		24,307.5	
2006		24,321.6	
2007		24,356.7	
2008		47,024.5	

Note: Foreign Exchange Budget was discontinued from 2001
Source: Central Bank of Nigeria

Table D.3.7
Demand and Supply of Foreign Exchange
(US\$ Million)

Year/Month	1995	1996	1997	1998	1999	2000	2001	2002	2003
JANUARY									
Demand	***	42,343.5	137,370.9	477,011.2	579,161.4	419,097.7	1,009,988.9	717,601.3	937,726.9
Supply	***	42,343.5	137,360.9	467,795.6	560,663.6	419,097.7	1,009,988.9	711,108.2	665,330.5
FEBRUARY									
Demand	396,925.9	169,670.7	330,865.3	397,032.5	379,607.8	531,435.9	756,061.9	799,785.6	1,172,196.7
Supply	392,262.2	169,670.7	328,705.9	370,531.7	376,886.7	531,435.9	753,775.1	781,216.6	747,736.4
MARCH									
Demand	***	203,989.5	286,378.3	263,703.1	503,281.6	538,745.0	733,050.7	673,936.1	1,027,028.8
Supply	***	203,989.5	284,988.0	246,092.1	485,700.3	538,745.0	691,921.2	656,701.2	786,612.5
APRIL									
Demand	268,424.9	187,227.3	348,485.6	289,843.7	465,379.3	467,604.8	1,000,141.3	714,312.8	985,309.7
Supply	267,959.4	187,150.4	337,780.3	282,881.1	445,434.1	467,604.8	967,478.8	699,132.8	731,212.4
MAY									
Demand	***	149,715.6	311,882.8	358,621.7	552,289.3	600,785.4	687,202.7	622,391.7	878,991.6
Supply	***	149,715.6	311,842.8	358,262.1	535,998.8	600,785.4	674,407.9	618,985.7	636,553.5
JUNE									
Demand	382,860.8	161,234.9	172,598.2	333,155.1	515,294.3	593,770.6	678,338.3	661,396.2	1,278,639.9
Supply	379,926.0	160,972.5	171,829.0	326,126.3	510,428.8	593,770.6	662,231.5	651,635.8	908,286.9
JULY									
Demand	***	244,304.6	173,669.2	322,316.6	294,661.3	718,152.5	795,036.1	600,331.0	1,018,250.0
Supply	***	241,219.0	168,735.1	304,858.3	292,640.4	718,152.5	779,110.2	332,654.2	805,052.9
AUGUST									
Demand	***	197,543.5	238,137.5	366,435.6	329,342.9	618,742.3	888,781.7	770,006.4	1,386,737.4
Supply	***	196,260.8	231,004.6	359,458.2	322,549.1	618,742.3	1,227,898.1	628,096.1	740,440.5
SEPTEMBER									
Demand	436,547.1	151,589.7	277,902.1	495,598.2	336,750.8	682,156.1	765,588.9	940,028.1	1,285,442.9
Supply	436,547.1	149,730.2	267,293.9	485,610.5	319,831.6	682,156.1	747,929.2	662,405.9	873,066.2
OCTOBER									
Demand	***	191,047.9	313,746.8	339,884.1	336,165.2	738,026.0	816,284.6	873,136.1	1,790,762.3
Supply	***	188,350.3	307,738.3	335,875.7	315,921.5	738,026.0	803,197.9	672,921.9	728,597.0
NOVEMBER									
Demand	203,285.1	113,740.8	193,653.0	256,456.9	402,958.9	655,494.4	968,573.7	803,385.1	1,764,266.2
Supply	199,117.3	110,077.7	193,377.3	248,305.6	335,251.0	655,494.4	964,348.6	558,763.3	1,090,896.0
DECEMBER									
Demand	***	49,523.8	202,852.5	349,308.4	259,896.0	692,404.5	768,085.7	786,223.6	805,631.7
Supply	***	47,555.3	198,678.4	347,295.5	332,965.1	692,404.5	753,947.8	620,423.7	662,181.4

Note: *** Indicates "not available"
The supply figures include foreign exchange sold to Bureau-de-Change (BDC) which started from April, 2006
Source: Central Bank of Nigeria

Table D 3.7 (Continued)
Demand and Supply of Foreign Exchange
(US\$ Million)

Year /Month		2004	2005	2006	2007	2008
JANUARY	Demand	889,590.4	880,676.4	251.20	1,146.3	1,752.9
	Supply	777,252.7	820,485.3	156.70	840.3	1,163.4
FEBRUARY	Demand	795,971.6	882,816.1	344.70	1,751.2	802.1
	Supply	780,141.5	833,024.4	237.40	1,544.6	707.5
MARCH	Demand	732,546.2	923,858.0	447.40	1,580.6	742.2
	Supply	690,160.7	831,231.5	315.50	1,687.3	603.2
APRIL	Demand	692,532.2	860,402.6	1,178.00	1,124.3	826.1
	Supply	741,619.1	759,346.7	879.80	947.8	826.1
MAY	Demand	1,076,923.7	943,649.3	1,328.60	1,863.9	1,995.5
	Supply	982,964.5	816,136.7	1,066.90	1,739.7	1,380.8
JUNE	Demand	1,131,968.2	1,438,738.8	371.60	2,070.9	2,311.7
	Supply	969,764.1	1,053,359.5	981.40	1,901.8	1,460.8
JULY	Demand	1,194,238.5	1,489,613.5	612.80	1,904.1	2,629.8
	Supply	895,674.7	1,143,150.5	551.90	1,747.3	2,211.8
AUGUST	Demand	775,072.4	1,386,089.4	1,072.70	1,338.7	2,550.9
	Supply	673,946.3	1,206,443.4	1,140.10	1,110.8	2,046.2
SEPTEMBER	Demand	972,531.2	990,068.2	1,306.40	1,407.4	1,739.2
	Supply	818,407.7	815,884.7	2,049.50	1,180.2	1,380.3
OCTOBER	Demand	868,305.1	893,708.8	1,377.70	920.5	5,535.5
	Supply	769,737.3	755,323.1	1,385.90	748.1	4,398.2
NOVEMBER	Demand	902,757.9	660,000.0	1,758.10	861.3	6,103.2
	Supply	775,944.9	652,325.2	1,796.00	1,175.5	4,357.9
DECEMBER	Demand	698,910.3	470,000.0	1,401.40	1,035.7	4,744.0
	Supply	581,032.1	498,934.0	2,042.70	1,446.7	957.5

Note. *** Indicates "not available"

The supply figures include foreign exchange sold to Bureaux-de-Change (BDC) which started from April, 2006

Source Central Bank of Nigeria

Table D. 3.8
Monthly Average Exchange Rate Movements at Various Segments of the Market
 (Naira per US dollar)

MONTH	CBN DAS/WIDAS RATE			BUREAU-DE-CHANGE			INTERBANK RATE								
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008					
January	136.08	132.86	130.29	128.28	117.96	147.65	139.80	144.09	130.04	120.80	137.76	133.11	129.93	128.37	117.72
February	135.16	132.85	129.59	128.27	118.21	142.95	139.93	145.47	130.00	119.57	136.44	133.15	129.33	128.33	117.50
March	134.43	132.85	128.70	128.15	117.92	139.92	139.73	148.46	129.34	119.00	134.80	133.09	126.68	128.25	116.79
April	133.51	132.85	128.47	127.98	117.87	138.85	141.77	147.85	129.00	118.93	137.23	133.06	128.58	127.99	117.47
May	133.01	132.82	128.45	127.56	117.83	139.64	141.21	142.33	129.16	118.80	134.81	133.37	128.57	127.62	117.79
June	132.75	132.87	128.45	127.41	117.81	140.00	141.85	136.82	128.32	118.70	133.54	134.35	128.50	127.50	117.74
July	132.80	132.87	128.38	127.19	117.77	139.84	143.94	130.12	127.52	119.00	134.39	135.35	128.43	127.20	117.71
August	132.83	133.23	128.33	126.68	117.74	140.33	145.82	130.46	127.39	119.00	133.23	135.94	128.43	126.59	117.69
September	132.84	130.81	128.29	125.88	117.73	141.08	145.80	130.21	126.50	119.00	133.77	132.55	128.39	125.73	117.62
October	132.86	130.84	128.28	124.28	117.72	140.54	144.99	130.30	126.50	119.00	133.76	131.09	128.42	123.43	117.72
November	132.87	130.63	128.29	120.12	117.74	140.69	143.94	129.82	123.80	119.10	133.15	130.80	128.42	119.45	117.88
December	132.86	130.29	128.29	118.21	126.48	138.71	141.93	129.32	121.39	137.65	133.14	130.08	128.39	118.22	134.33
AVERAGE	133.50	132.15	128.65	125.83	118.57	140.85	142.56	137.10	127.41	120.71	134.67	133.00	128.67	125.72	119.00
END-PERIOD	132.85	129.00	128.27	117.97	132.56	138.50	141.50	129.50	121.000	139.000	132.67	130.40	128.50	118.05	140.00

Exchange Rate from August, 2005 includes 1% commission

Source: Trade and Exchange Department, CBN

Table D.4.1
International Liquidity and Related Foreign Accounts
(=N=Million)

Period	Monetary Authorities Foreign Assets (Net) International Reserves 1/					
	Gold	Special Drawing Rights	Reserve Position with I.M.F. 2/	Foreign Exchange		Total (1 to 5)
	{1}	{2}	{3}	Central Bank	Fed. Govt.	{6}
1960	-	-	-	-	-	-
1961	14.2	-	-	155.2	-	169.4
1962	14.2	-	-	137.4	-	151.6
1963	14.2	-	3.57	139.1	-	156.9
1964	14.2	-	3.57	114.9	-	132.7
1965	14.2	-	3.57	140.8	-	158.6
1966	14.2	-	5.71	151.1	-	171.0
1967	14.2	-	5.71	128.5	-	148.4
1968	14.2	-	7.88	58.1	-	80.2
1969	14.2	-	7.88	61.8	-	83.9
1970	14.2	-	8.1	82.3	2.2	106.8
1971	14.2	22.3	8.1	87.7	1.2	133.5
1972	14.2	32.5	9.2	135.7	5.5	197.1
1973	15.8	35.9	24.8	164.5	5.2	246.2
1974	15.8	37.5	25.1	3,034.1	5.8	3,118.3
1975	15.8	40.6	24.8	3,298.9	1.3	3,381.4
1976	15.8	44.8	24.7	2,972.3	4.9	3,062.5
1977	17.3	50.7	31.0	2,422.0	4.9	2,525.9
1978	18.2	56.3	309.5	865.1	1.1	1,250.2
1979	19.0	79.6	219.7	2,724.9	2.6	3,045.8
1980	19.0	92.0	257.8	5,076.7	16.8	5,462.3
1981	19.0	177.2	331.4	1,897.2	16.8	2,441.6
1982	19.0	29.9	-	977.6	16.8	1,043.3
1983	19.0	77.4	-	685.3	16.8	798.5
1984	19.0	6.6	63.8	1,054.4	16.8	1,160.6
1985	19.0	2.8	-	1,619.3	16.8	1,657.9
1986	19.0	0.9	-	3,567.5	16.8	3,604.2
1987	19.0	0.6	-	4,623.7	16.8	4,660.1
1988	19.0	0.1	0.5	3,253.2	16.8	3,289.6
1989	19.0	3.2	0.5	13,434.4	16.8	13,473.9
1990	19.0	8.7	0.7	34,924.7	16.8	34,969.9
1991	19.0	-	0.8	44,229.7	16.8	44,266.3
1992	19.0	2.3	1.7	49,514.4	16.8	49,554.2
1993	19.0	3.2	2.1	61,852.0	16.8	61,893.1
1994	19.0	3.2	2.2	30,455.9	16.8	30,497.1
1995	19.0	14.6	2.2	31,587.8	16.8	31,640.4
1996	19.0	13.6	2.2	174,275.1	16.8	174,326.7
1997	19.0	13.0	2.0	262,164.5	2,609.0	264,798.5
1998	19.0	16.1	2.1	141,901.4	2,609.1	144,538.7
1999	19.0	203.0	2.1	539,758.7	16.8	539,997.6
2000	19.0	34.7	9.8	1,090,084.2	16.8	1,090,184.5
2001	19.0	75.0	20.0	1,181,538.0	16.8	1,181,688.8
2002	19.0	18.0	23.0	1,013,454.0	16.8	1,013,530.8
2003	19.0	31.0	23.0	1,065,020.0	16.8	1,065,109.8
2004	19.0	56.0	23.0	2,478,620.0	16.8	2,478,733.8
2005	19.0	53.8	22.6	3,835,337.0	16.8	3,835,449.2
2006						
Q1	19.0	278.0	22.6	4,611,181.6	16.8	4,611,518.0
Q2	19.0	40.6	26.3	4,441,272.2	16.8	4,441,374.9
Q3	19.0	62.1	28.3	4,599,229.9	16.8	4,599,354.1
Q4	19.0	55.0	26.0	5,617,217.0	16.8	5,617,333.8
2007						
Q1	19.0	55.6	19.0	-	-	93.6
Q2	0.0	71.6	26.6	-	-	98.2
Q3	29.9	91.7	28.2	-	-	147.8
Q4	19.0	102.6	22.6	-	-	144.2
2008						
Q1	19.0	32.4	22.6	-	-	74.0
Q2	19.0	293.2	22.6	-	-	274.8
Q3	19.0	76.5	22.6	-	-	118.1
Q4	19.0	316.3	22.6	-	-	357.9

- 1/ International Reserves as defined by the International Monetary Fund, including foreign assets of the commercial and Merchant Banks' figures have been combined from 2001 following the adoption of Universal Banking in Nigeria
- 2/ Prior to February 1977, part of Nigeria's reserve position with the fund, associated within, Nigeria's lending to Such assets were transferred to the Central Bank. Data reported here comprise both the Central Bank
- 3/ Data related to attached assets
- 4/ Comprise foreign exchange held by State and Local Governments, the NIDB and other development institutions
- 5/ Include IMF Oil facility which amounted respectively in 1978, 1979, 1980, 1981 to =N= 229.3 million, =N= 151.8 million, Sources: Central Bank of Nigeria

Table D 4.1 Contd
International Liquidity and Related Foreign Accounts
(=N=Million)

Period	Monetary Authorities Foreign Assets (Net)				
	Other Central Bank Assets 3/	Central Bank Foreign Liabilities Foreign	Total (6+7-8)	Other Public Sector Foreign Exchange 4/	Total Public Sector (9+10)
	(7)	(8)	(9)	(10)	(11)
1960	-	-	-	-	-
1961	-	-	169.4	-	169.4
1962	-	-	151.6	-	151.6
1963	-	-	156.9	-	156.9
1964	-	0.4	132.3	-	132.3
1965	-	0.4	158.2	-	158.2
1966	-	0.5	170.5	-	170.5
1967	-	0.5	147.9	-	147.9
1968	-	7.7	72.5	-	72.5
1969	-	5.3	78.6	-	78.6
1970	-	11.6	95.2	21.6	116.8
1971	-	12.8	120.7	20.2	140.9
1972	-	11.5	185.6	24.1	209.7
1973	-	2.6	243.6	25.9	269.5
1974	-	2.2	3,116.1	26.4	3,142.5
1975	-	9.2	3,372.2	19.0	3,391.2
1976	63.2	2.6	3,123.1	18.4	3,141.5
1977	71.6	5.8	2,591.7	18.8	2,610.5
1978	57.5	10.4	1,297.3	6.3	1,303.6
1979	21.3	21.5	3,045.6	2.6	3,048.2
1980	23.9	36.8	5,449.4	7.3	5,456.7
1981	16.2	37.0	2,420.8	6.6	2,427.4
1982	15.0	263.9	794.4	6.6	801.0
1983	15.8	439.7	374.6	5.7	380.3
1984	16.4	486.1	710.9	5.8	716.7
1985	20.0	470.1	1,207.8	5.7	1,213.5
1986	-	767.6	2,836.6	5.7	2,842.3
1987	-	4,248.8	411.3	5.7	417.0
1988	-	751.3	2,538.3	4.7	2,543.0
1989	-	746.6	12,727.3	4.7	12,732.0
1990	-	746.3	34,223.6	4.7	34,228.3
1991	-	2,311.8	41,954.5	4.7	41,959.2
1992	-	2,003.2	47,551.0	4.7	47,555.7
1993	-	2,392.9	59,500.2	4.7	59,504.9
1994	-	3,900.0	26,597.1	6.8	26,603.9
1995	-	2,301.1	29,339.3	6.8	29,346.1
1996	-	5,042.2	169,284.5	6.8	169,291.3
1997	-	23,841.7	240,956.8	6.8	240,963.6
1998	-	12,657.9	131,880.8	6.8	131,887.6
1999	-	587.3	539,430.3	6.8	539,437.1
2000	-	23,924.5	1,066,240.0	6.8	1,066,246.8
2001	-	11,394.2	1,170,274.6	6.6	1,170,281.2
2002	-	5,575.1	1,007,955.7	6.6	1,007,962.3
2003	-	5,982.0	1,059,127.8	6.6	1,059,134.4
2004	-	228,615.3	2,250,118.5	6.8	2,250,125.1
2005	-	56,704.3	3,778,744.9	-	3,778,744.9
2006					
Q1	4,248.7	72,550.4	4,543,216.3	-	4,543,216.30
Q2	4,251.3	206,848.1	4,238,778.1	-	4,238,778.10
Q3	4,163.5	767,955.7	3,835,561.9	-	3,835,561.90
Q4	-	13,940.7	5,603,393.1	-	5,603,393.10
2007					
Q1	-	1.7	91.9	-	91.90
Q2	-	0.0	98.2	-	98.20
Q3	-	0.0	147.8	-	147.80
Q4	-	0.0	144.2	-	144.20
2008					
Q1	-	0.1	73.9	-	73.90
Q2	-	4,480.4	-4,205.6	-	-4,205.60
Q3	-	23,130.3	-23,012.2	-	-23,012.20
Q4	-	70,644.8	-70,286.9	-	-70,286.90

1/ International Reserves as defined by the International Monetary Fund, including foreign assets of the

2/ Prior to February 1977, part of Nigeria's reserve position with the fund, associated with, Nigeria's lending to

Such assets were transferred to the Central Bank. Data reported here comprise both the Central Bank

3/ Data related to attached assets

4/ Comprise foreign exchange held by State and Local Governments, the NIDB and other development institutions

5/ Include IMF Oil facility which amounted respectively in 1978, 1979, 1980-1981 to =N= 229.3 million, =N= 151.8 million,

Sources: Central Bank of Nigeria

Table D 4.1 Contd
International Liquidity and Related Foreign Accounts
(=N=Million)

Year/Qtr.	Commercial Banks			Merchant Banks			Overall Position (11+14+17) (18)
	Foreign Assets	Foreign Liabilities	Foreign Assets Net	Foreign Assets	Foreign Liabilities	Foreign Assets Net	
	(12)	(13)	(12-13) (14)	(15)	(16)	(15-16) (17)	
1960	43.0	0.0	43.0	-	-	-	43.0
1961	73.1	48.0	25.1	-	-	-	194.5
1962	43.3	60.9	-17.6	-	-	-	134.0
1963	53.3	40.2	13.1	-	-	-	170.0
1964	34.1	48.5	-14.4	-	-	-	117.9
1965	42.2	63.8	-21.6	-	-	-	136.6
1966	49.1	52.4	-3.3	-	-	-	167.2
1967	29.8	64.8	-35.0	-	-	-	112.9
1968	3.0	7.1	-4.1	-	-	-	68.4
1969	5.7	5.8	-0.1	-	-	-	78.5
1970	6.1	9.7	-3.6	-	-	-	113.2
1971	15.9	15.6	0.3	-	-	-	141.2
1972	12.3	15.0	-2.7	-	-	-	207.0
1973	38.8	9.5	29.3	0.3	-	0.3	299.1
1974	64.2	16.3	47.9	0.3	-	0.3	3,190.7
1975	106.6	12.9	93.7	4.1	-	4.1	3,489.0
1976	158.6	46.9	111.7	0.8	-	0.8	3,254.0
1977	225.1	25.2	199.9	7.5	0.4	7.1	2,817.5
1978	177.8	64.0	113.8	11.6	0.7	10.9	1,428.3
1979	236.3	66.6	169.7	20.9	0.6	20.3	3,238.2
1980	250.2	88.4	161.8	29.6	1.8	27.8	5,646.3
1981	259.2	131.0	128.2	52.6	14.6	38.0	2,593.6
1982	246.5	231.1	15.4	99.9	9.4	90.5	906.9
1983	343.5	262.5	81.0	92.1	58.0	34.1	495.4
1984	412.5	93.0	319.5	104.8	15.2	89.6	1,125.8
1985	414.5	259.7	154.8	136.3	12.2	124.1	1,492.4
1986	2,232.3	819.8	1,412.5	1,134.5	1.1	1,133.4	5,388.2
1987	2,993.4	882.3	2,111.1	1,288.8	87.6	1,201.2	3,729.3
1988	4,813.7	344.7	4,469.0	2,766.4	257.9	2,508.5	9,520.5
1989	7,338.1	853.4	6,484.7	3,788.7	560.8	3,227.9	22,444.6
1990	7,442.7	227.5	7,215.2	3,475.0	124.5	3,350.5	44,794.0
1991	9,282.0	839.0	8,443.0	5,249.8	258.2	4,991.6	55,393.8
1992	17,703.7	1,125.7	16,578.0	7,427.5	945.1	6,482.4	70,616.1
1993	23,042.3	761.4	22,280.9	8,819.4	796.9	8,022.5	89,808.3
1994	17,845.2	610.4	17,234.8	7,584.0	224.9	7,359.1	51,197.8
1995	57,257.8	623.6	56,634.2	19,132.6	2,364.8	16,767.8	102,748.1
1996	47,605.0	343.5	47,261.5	15,834.7	2,885.3	12,949.4	229,502.2
1997	53,334.5	448.0	52,886.5	17,462.8	2,778.0	14,684.8	308,534.9
1998	75,141.5	2,067.9	73,073.6	21,042.0	4,472.3	16,569.7	221,530.9
1999	135,223.2	5,220.8	130,002.4	26,548.7	253.4	26,295.3	695,734.8
2000	194,585.4	14,866.8	179,718.6	28,402.6	232.6	28,170.0	1,274,135.4
2001	305,028.5	17,185.4	287,843.1	-	-	-	1,458,124.3
2002	389,210.0	18,951.4	370,258.6	-	-	-	1,378,220.9
2003	437,658.6	21,080.8	416,577.8	-	-	-	1,475,712.2
2004	481,295.5	18,893.5	462,402.0	-	-	-	2,712,527.1
2005	463,238.7	23,278.4	43,960.3	-	-	-	3,822,705.2
2006							
Q1	556,723.4	20,657.3	536,066.1	-	-	-	5,079,282.4
Q2	666,924.4	27,905.0	639,019.4	-	-	-	4,877,797.5
Q3	860,599.3	44,254.9	816,344.4	-	-	-	4,651,906.3
Q4	1,358,276.1	653,793.7	704,482.4	-	-	-	6,307,875.5
2007							
Q1	717,921.0	118,537.5	599,383.5	-	-	-	599,475.4
Q2	971,144.5	140,353.4	830,791.1	-	-	-	830,889.3
Q3	911,597.5	184,236.6	727,360.9	-	-	-	727,508.7
Q4	930,748.0	234,499.7	696,248.3	-	-	-	696,392.5
2008							
Q1	940,915.7	198,264.0	742,651.7	-	-	-	742,725.6
Q2	1,082,968.0	213,239.6	869,728.4	-	-	-	865,522.8
Q3	1,250,559.1	316,924.7	933,634.4	-	-	-	910,622.2
Q4	1,511,140.2	220,066.9	1,291,073.3	-	-	-	1,220,766.4

Table D. 4.2
Nigeria's External Reserves
(=N=Million)

Year	Amount
1960	334.3
1961	305.5
1962	250.6
1963	195.4
1964	193.5
1965	197.1
1966	184.6
1967	101.2
1968	105.3
1969	114.6
1970	104.6
1971	132.3
1972	191.6
1973	241.0
1974	3,112.5
1975	3,380.1
1976	3,057.6
1977	2,521.0
1978	1,249.1
1979	3,043.2
1980	5,445.6
1981	2,424.8
1982	1,026.5
1983	781.7
1984	1,143.8
1985	1,641.1
1986	3,587.4
1987	4,643.3
1988	3,272.7
1989	13,457.1
1990	34,953.1
1991	44,249.6
1992	13,992.5
1993	67,245.6
1994	30,455.9
1995	40,333.2
1996	174,309.9
1997	262,198.5
1998	226,702.4
1999	546,873.1
2000	1,090,148.0
2001	1,181,652.0
2002	1,013,514.0
2003	1,065,093.0
2004	2,232,837.0
2005	3,647,998.7
2006	5,425,578.6
2007	6,055,717.0
2008	7,025,727.7

Source: Central Bank of Nigeria

Table D.5.1
Flow of Non-oil Foreign Private Capital
(=N=Million)

Year	United Kingdom			United States of America		
	Inflow (1)	Outflow (2)	Net flow (3)	Inflow (4)	Outflow (5)	Net flow (6)
1960	-	-	-	-	-	-
1961	32.8	5.2	27.6	14.4	2.6	11.8
1962	16.4	11.0	5.4	9.0	1.0	8.0
1963	45.8	11.8	34.0	13.4	2.6	10.8
1964	99.4	43.4	56.0	32.8	2.8	30.0
1965	105.6	63.6	42.0	39.6	2.2	37.4
1966	101.0	49.8	51.2	16.2	1.8	14.4
1967	68.8	41.6	27.2	59.8	3.0	56.8
1968	68.0	27.2	40.8	19.2	0.4	18.8
1969	36.2	46.0	-9.8	56.2	54.2	2.0
1970	94.6	47.2	47.4	74.6	48.2	26.4
1971	207.2	59.6	147.6	151.4	44.0	107.4
1972	236.0	58.3	177.7	17.1	67.8	-50.7
1973	265.8	174.6	91.2	174.3	153.0	21.3
1974	119.7	147.8	-28.1	151.1	159.0	-7.9
1975	214.2	189.5	24.7	253.0	17.8	235.2
1976	205.6	121.1	84.5	39.0	198.0	-159.0
1977	320.0	189.2	130.8	81.9	170.9	-89.0
1978	226.3	103.8	122.5	126.0	70.8	55.2
1979	199.6	291.3	-91.7	270.2	46.8	223.4
1980	365.0	46.8	318.2	159.1	158.7	0.4
1981	128.0	120.6	7.4	103.9	231.5	-127.6
1982	776.2	211.6	564.6	854.5	121.5	733.0
1983	1,058.3	443.3	615.0	150.7	351.3	-200.6
1984	714.0	213.4	500.6	321.1	327.2	-6.1
1985	635.7	150.9	484.8	390.1	484.8	-94.7
1986	1,769.5	289.8	1,479.7	1,359.2	847.9	511.3
1987	2,304.7	1,870.5	434.2	1,762.8	1,945.8	-183.0
1988	1,276.7	2,059.9	-783.2	3,272.6	1,736.3	1,536.3
1989	1,979.6	450.0	1,529.6	1,646.4	3,738.4	-2,092.0
1990	1,102.5	529.0	573.5	6,003.1	6,436.6	-433.5
1991	777.8	358.3	419.5	1,166.6	2,202.5	-1,035.9
1992	638.6	78.1	560.5	9,678.2	2,841.4	6,836.8
1993	4,199.3	566.0	3,633.3	10,830.5	4,788.8	6,041.7
1994	1,272.5	135.8	1,136.7	2,542.0	1,154.4	1,387.6
1995	5,209.0	1,993.0	3,216.0	6,989.0	1,945.4	5,043.6
1996	1,841.0	646.2	1,194.8	553.2	841.4	-288.2
1997	1,428.3	1,195.7	232.6	6,593.3	2,824.5	3,768.8
1998	18,048.3	3,901.1	14,147.2	747.0	1,615.4	-868.4
1999	1,251.8	16.2	1,235.6	255.0	1,744.4	-1,489.4
2000	191.2	15.4	175.8	14,103.7	12,248.1	1,855.6
2001	2,680.0	5.0	2,675.0	285.0	776.0	-491.0
2002	4,029.6	2.3	4,027.3	2,148.9	386.9	1,762.0
2003	6,050.0	5.0	6,045.0	3,223.3	304.7	2,918.6
2004	7,227.1	19.9	7,207.2	3,023.2	36.2	2,987.0
2005	9,395.2	25.9	9,369.3	3,930.2	47.1	3,883.1
2006	15,032.3	33.7	14,998.7	6,288.3	61.2	6,227.1
2007	19,541.9	42.1	19,499.8	8,174.8	76.5	8,098.3
2008 1/	13,679.3	1,263.0	12,416.3	5,722.4	1,147.5	4,574.9

Notes

1/ 2008: Figures are provisional

1 The FPI Survey was not started until 1962 and the maiden survey collected information for 1961

2 Western Europe excludes UK

Source: Central Bank of Nigeria

Table D.5.1 Cont'd
Flow of Non-oil Foreign Private Capital
(=N=Million)

Year	Western Europe ¹			Others		
	Inflow (7)	Outflow (8)	Net flow (9)	Inflow (10)	Outflow (11)	Net flow (12)
1960	-	-	-	-	-	-
1961	13.6	1.8	11.8	3.4	-	3.4
1962	15.2	1.4	13.8	8.8	1.0	7.8
1963	28.8	2.0	26.8	4.4	0.2	4.2
1964	36.2	5.6	30.6	13.6	4.2	9.4
1965	47.8	26.2	21.6	13.0	3.6	9.4
1966	47.4	20.2	27.2	9.2	3.2	6.0
1967	25.8	10.4	15.4	4.4	8.6	-4.2
1968	11.5	5.8	5.8	8.0	-	8.0
1969	39.4	14.8	24.6	18.8	4.0	14.8
1970	58.0	28.4	29.6	23.8	5.6	18.2
1971	92.6	56.4	36.2	38.4	10.0	28.4
1972	150.9	44.9	106.0	28.8	13.5	15.3
1973	91.7	43.5	48.2	46.0	14.1	31.9
1974	172.6	128.0	44.6	63.7	24.0	39.7
1975	191.6	61.3	130.3	98.6	13.4	85.2
1976	195.8	132.9	62.9	80.7	22.8	57.9
1977	213.6	127.7	85.9	101.8	31.9	69.9
1978	229.7	121.1	108.6	82.7	37.2	45.5
1979	182.4	54.0	128.4	51.8	22.0	29.8
1980	225.9	94.7	131.2	36.4	19.2	17.2
1981	325.3	82.5	242.8	27.7	12.5	15.2
1982	401.9	194.3	207.6	160.8	41.1	119.7
1983	310.6	194.0	116.6	154.0	128.3	25.7
1984	229.5	254.6	-25.1	120.7	55.3	65.4
1985	316.8	374.8	-58.0	80.9	83.3	-2.4
1986	574.7	346.9	227.8	320.6	39.8	280.8
1987	776.9	552.4	224.5	266.4	62.1	204.3
1988	1,497.3	1,037.9	459.4	190.1	57.0	133.1
1989	671.4	743.6	-72.2	395.3	200.1	195.2
1990	2,816.8	3,747.7	-930.9	527.8	201.2	326.6
1991	1,958.7	628.5	1,330.2	1,701.1	612.9	1,088.2
1992	1,111.8	364.4	747.4	302.0	177.6	124.4
1993	26,742.8	4,184.4	22,558.4	852.4	91.3	761.1
1994	1,287.0	1,554.4	-267.4	272.4	1,073.7	-801.3
1995	41,541.3	3,256.3	38,285.0	2,260.0	127.5	2,132.5
1996	2,301.1	1,051.7	1,249.4	977.6	402.6	575.0
1997	1,515.6	78.0	1,437.6	466.8	174.8	292.0
1998	2,331.8	184.7	2,147.1	11,307.4	2,653.6	8,653.8
1999	1,463.8	202.8	1,261.0	1,064.9	293.0	771.9
2000	1,418.9	511.2	907.7	739.8	331.9	407.9
2001	861.0	120.0	741.0	1,111.0	659.0	452.0
2002	1,429.6	129.3	1,300.3	1,380.4	263.2	1,117.2
2003	2,211.8	50.6	2,161.2	2,045.6	114.8	1,930.8
2004	3,115.0	49.9	3,065.1	6,699.1	49.7	6,649.4
2005	4,049.5	64.9	3,984.6	8,708.8	64.6	8,644.2
2006	6,479.2	84.4	6,394.8	13,934.1	84.0	13,850.1
2007	8,422.9	105.5	8,317.4	18,114.3	105.0	18,009.3
2008 1/	5,896.0	896.8	4,999.3	12,680.0	1,055.3	11,624.8

Notes

1/ 2008 Figures are provisional

1 The FPI Survey was not started until 1962 and the maiden survey collected information for 1961

2 Western Europe excludes UK

Source: Central Bank of Nigeria

Table D.5.1 Cont'd
Flow of Non-oil Foreign Private Capital
(=N=Million)

Year	Total		Net flow
	Inflow	Outflow	
1960	-	-	-
1961	64.20	9.60	54.6
1962	49.40	14.40	35.0
1963	92.40	16.60	75.8
1964	182.00	56.00	126.0
1965	206.00	95.60	110.4
1966	173.80	75.00	98.8
1967	158.80	63.60	95.2
1968	106.80	33.40	73.4
1969	150.60	119.00	31.6
1970	251.0	129.4	121.6
1971	489.6	170.0	319.6
1972	432.8	184.5	248.3
1973	577.8	385.2	192.6
1974	507.1	458.8	48.3
1975	757.4	282.0	475.4
1976	521.1	474.8	46.3
1977	717.3	519.7	197.6
1978	664.7	332.9	331.8
1979	704.0	414.1	289.9
1980	786.4	319.4	467.0
1981	584.9	447.1	137.8
1982	2,193.4	568.5	1,624.9
1983	1,673.6	1,116.9	556.7
1984	1,385.3	850.5	534.8
1985	1,423.5	1,093.8	329.7
1986	4,024.0	1,524.4	2,499.6
1987	5,110.8	4,430.8	680.0
1988	6,236.7	4,891.1	1,345.6
1989	4,692.7	5,132.1	-439.4
1990	10,450.2	10,914.5	-464.3
1991	5,610.2	3,802.2	1,802.0
1992	11,730.7	3,461.5	8,269.1
1993	42,624.9	9,630.5	32,994.5
1994	7,825.5	3,918.3	1,455.6
1995	55,999.3	7,322.3	48,677.1
1996	5,672.9	2,941.9	2,731.0
1997	10,004.0	4,273.0	5,731.0
1998	32,434.5	8,355.6	24,079.7
1999	4,035.5	2,256.4	1,779.1
2000	16,453.6	13,106.6	3,347.0
2001	4,937.0	1,560.0	3,377.0
2002	8,988.5	781.7	8,206.8
2003	13,531.2	475.1	13,055.6
2004	20,064.4	155.7	19,908.7
2005	26,083.7	202.4	25,881.2
2006	41,734.0	263.1	41,470.7
2007	54,254.2	328.8	53,924.8
2008 1/	37,977.7	4,362.5	33,615.2

Notes

1/ 2008 Figures are provisional

1 The FPI Survey was not started until 1962 and the maiden survey collected information for 1961

2 Western Europe excludes UK

Source: Central Bank of Nigeria