

Statistical Studies

FOS 1965 P (1)

OF NIGERIA



Review of External Trade

NIGERIA 1964

OD
DT515
AZ8
S79.028.
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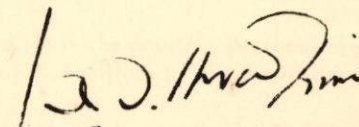
Federal Office of Statistics

Price 5s

20.10.71
224

FOREWORD

This brochure which attempts a statistical review of external trade of Nigeria during the year 1964, has been prepared by the Federal Office of Statistics in line with that published for the year 1963. It was prepared by the Trade Branch of the Federal Office of Statistics in response to the many demands for such a review from the Governments, Universities and Learned Institutions and Commercial Organizations both at home and abroad and the general public. The summary at the front page of the review highlights the main conclusions which are of considerable current importance, in the context of economic planning and development, trade and balance of payment deficits, and efforts at imports substitution. Attention is drawn in particular to the conclusion that the year 1964 showed through the increased imports of machinery and equipment and other producer goods a gathering of momentum of development efforts. The graphs appended are intended to portray a visual representation of the trends of external trade in recent years.



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FEDERAL MINISTER OF ECONOMIC DEVELOPMENT

REVIEW OF EXTERNAL TRADE: 1964

MAIN FINDINGS

1. Nigeria's trade reached yet another record with £254.3 million imports and £214.6 million exports.
2. The increases noticed in imports and exports were due substantially to increased volume and slightly higher price. The terms of trade showed a slight deterioration.
3. The gain in imports over corresponding 1963 figures was £47 million whilst that for exports was £25 million.
4. With the relatively faster increase in imports, the trade deficit increased to about £40 million as compared to £18 million in 1963 and £34 million in 1962.
5. Imports of machinery and transport equipment reached a peak level of £75 million in 1964 as compared to around £50 million in 1963 and 1962.
6. Vehicles (Commercial and Private) registered an increase of about £6 million over corresponding 1963 figures.
7. Manufactured goods classified chiefly by materials contributed about £15 million out of the increase in imports.
8. An analysis of manufactured goods imported during 1964 shows a larger increase of durable and producer goods as compared to that of consumer goods.
9. Imports of iron and steel at £17.7 million showed a significant increase over corresponding figures of £8.8 million for 1963.
10. The significant increase in machinery and equipment, vehicles, iron and steel products indicated a growing investment momentum in the country.
11. The major gain in exports came from crude petroleum which increased from £20.1 million in 1963 to £32.1 million.
12. Cocoa as usual stood first amongst export items at about £40 million but the increase as compared to last year was only £8 million.
13. Groundnut exports fell short of the record set in the previous year and in spite of an increase in price its value declined from £36.6 million to £34.3 million.
14. Export of cotton raw showed a significant fall which is partly due to increasing consumption in the home textile mills.
15. The United Kingdom's share of Nigeria's trade was smaller (31% of Imports, 38.8% of Exports) than it was in 1963 (34% of Imports and 39% of Exports).
16. Nigeria had surpluses of £18.1 million and £2.5 million from the E.E.C. Countries and the United Kingdom respectively. On the other hand she had deficits with Japan (£28.4 million) the United States of America (£14.6 million) other Commonwealth (£12.4 million) and Norway £4.0 million.
17. Nigeria's imports and exports (£3.0 million and £6.6 million respectively) from and to the Organization of African Unity Countries though still small almost doubled the corresponding 1963 figures.

NIGERIA'S EXTERNAL TRADE : 1964

A REVIEW

Nigeria's Trade in 1964 rose rapidly to reach yet another record for both Imports and exports. Imports during the year valued at £254.3 million represented an improvement of nearly £47 million whilst exports receipts totalling £214.6 million gained about £25 million when compared to the corresponding figures of the previous year.

Table 1: Total Trade 1962, 1963 and 1964

T r a d e	£ 'million		
	1964	1963	1962
Imports (c.i.f.)	254.27	207.52	203.01
Domestic Exports (f.o.b.)	210.42	184.83	164.01
Re-Exports (f.o.b.)	4.18	4.78	4.61
Trade deficit	39.67	17.91	34.39

Table 2: External Trade Index Numbers: 1962 - 1964

1954 = 100

Index Number		P e r i o d			
		1964	1963	1962	1961
IMPORTS	Quantum	212.5	177.3	182.1	194.8
	Price	109.8	106.8	100.6	101.6
EXPORTS	Quantum	180.9	161.7	155.7	147.4
	Price	85.5	84.1	79.5	83.5
Terms of Trade		77.8	78.7	79.0	82.2

INDEX NUMBERS OF PRICE AND VOLUME AND TERMS OF TRADE: The above indices show that the increases noticed in Imports and Exports were due substantially to increased volume and slightly higher price.

TRADE GAP: With the relatively larger increase in imports, the trade deficit increased rapidly too. Amounting to nearly £40 million, the year's deficit was the highest since 1961. As can be seen in the breakdown of imports which follows, (vide Table 6) the increase in machinery imports was mainly responsible for the widening gap accounting for as much as £25 million. It may be pointed out that in the National Development Plan the estimated annual deficit of the balance of payments is £80 million of which over three quarters is expected to be accounted for by the trade deficit because of the large imports of machinery envisaged for purposes of development.

TABLE 3: Value of Quarterly Imports, Exports and Trade Gap 1961 - 1964

Quarter	1961			1962			1963			1964		
	Ex-ports	Im-ports	Trade Gap	Ex-ports	Im-ports	Trade Gap	Ex-ports	Im-ports	Trade Gap	Ex-ports	Im-ports	Trade Gap
1ST	43.0	57.1	-14.1	46.0	48.7	-2.7	45.9	47.7	-1.8	54.1	60.2	-6.1
2ND	45.6	53.6	-8.0	47.1	44.9	+2.2	49.9	48.1	+1.8	55.3	56.5	-1.2
3RD	48.1	52.2	-4.1	38.3	50.4	-12.1	46.9	51.0	-4.1	53.2	67.2	-14.0
4TH	36.7	59.4	-22.7	37.2	59.0	-21.8	46.9	60.7	-13.8	52.0	70.4	-18.4

SEASONAL MOVEMENTS: As usual the last two quarters of the year contributed the bulk of the deficit - £14 million during the 3rd quarter and as much as £18.4 million during the 4th. Unlike the two previous years even the first quarter registered a significant gap of about £6 million, due mainly to increased imports.

TABLE 4: Exports by Commodity Sections: 1964, 1963

Commodity Sections (S. I. T. C.)	£'million	
	1964	1963
0 and 1 Food, Beverages and Tobacco	47.22	37.11
2 Crude materials except fuels	93.20	96.80
3 Mineral fuels	32.24	20.28
4 Animal and Vegetable Oils and Fats	19.42	16.14
5 - 9 Other exports	18.34	14.50
T O T A L	210.42	184.83

The analysis of domestic exports by section shown above reveals that exports derived its major gain of £12 million from mineral fuels - i.e. crude petroleum. The exports of the group "crude materials except fuel" which has hitherto dominated the country's exports however declined from £96.8 million during last year to £93.2 million in 1964. The combined group of "food beverages and tobacco" gained £10 million whilst animal and vegetable oils and fats and other exports increased by £3.4 million and £3.8 million respectively.

TABLE 5: Exports of Major Commodities: 1963 and 1964

Commodity	Unit	Quantity ('000)		Value (£ million)		Average Unit Value (£)		Percentage of Total Export		Percentage change in Value
		1964	1963	1964	1963	1964	1963	1964	1963	
Groundnuts	ton	544	614	34.26	36.59	62.9	59.6	16.3	19.7	-6.4
Groundnut Oil	"	180	69	8.13	6.55	102.1	94.1	3.9	3.6	+24.1
Groundnut Cake	"	139	85	4.63	2.74	33.3	32.0	2.2	1.5	+69.0
Cocoa	"	197	175	40.10	32.36	203.7	185.3	19.1	17.5	+23.9
Petroleum Crude Oil	"	5,783	3,695	32.06	20.14	5.5	5.4	15.2	10.9	+59.2
Palm Kernels	"	394	398	20.96	20.82	53.2	52.3	10.0	11.3	+0.7
Rubber	"	66	63	10.98	11.77	167.3	186.5	5.2	6.4	-6.7
Cotton Raw	"	25	40	6.11	9.52	241.2	238.1	2.9	5.1	-35.8
Cotton Seed	"	63	66	1.40	1.43	22.4	21.8	0.7	0.8	-2.1
Palm Oil	"	134	126	10.75	9.37	80.1	74.5	5.1	5.1	+14.7
Tin Metal	"	11	10	12.49	8.87	1,183.5	902.2	5.9	4.8	+40.8
Timber and Plywood	cu. ft.	25,472	22,123	9.09	7.84	0.4	0.4	4.3	4.2	+15.9
Hides and Skins	cwt.	168	160	4.64	4.20	27.7	26.3	2.2	2.3	+10.5
Total Major Commodities	-	-	-	95.60	172.20	-	-	93.0	93.2	+19.8
Other Commodities	-	-	-	14.82	12.63	-	-	7.0	6.8	-31.1
Total Domestic Exports	-	-	-	210.42	184.83	-	-	100.0	100.0	+13.8

TABLE 5: Exports of Major Commodities: 1963 and 1964

Commodity	Unit	Quantity ('000)		Value (£ million)		Average Unit Value (£)		Percentage of Total Export		Percentage change in Value
		1964	1963	1964	1963	1964	1963	1964	1963	
Groundnuts	ton	544	614	34.26	36.59	62.9	59.6	16.3	19.7	-6.4
Groundnut Oil	"	180	69	8.13	6.55	102.1	94.1	3.9	3.6	+24.1
Groundnut Cake	"	139	85	4.63	2.74	33.3	32.0	2.2	1.5	+69.0
Cocoa	"	197	175	40.10	32.36	203.7	185.3	19.1	17.5	+23.9
Petroleum Crude Oil	"	5,733	3,695	32.06	20.14	5.5	5.4	15.2	10.9	+59.2
Palm Kernels	"	394	398	20.96	20.82	53.2	52.3	10.0	11.3	+0.7
Rubber	"	66	63	10.98	11.77	167.3	186.5	5.2	6.4	-6.7
Cotton Raw	"	25	40	6.11	9.52	241.2	238.1	2.9	5.1	-35.8
Cotton Seed	"	63	66	1.40	1.43	22.4	21.8	0.7	0.8	-2.1
Palm Oil	"	134	126	10.75	9.37	80.1	74.5	5.1	5.1	+14.7
Tin Metal	"	11	10	12.49	8.87	1,183.5	902.2	5.9	4.8	+40.8
Timber and Plywood	cu. ft.	25,472	22,123	9.09	7.34	0.4	0.4	4.3	4.2	+15.9
Hides and Skins	cwt.	163	160	4.64	4.20	27.7	26.3	2.2	2.3	+10.5
Total Major Commodities	-	-	-	95.60	172.20	-	-	93.0	93.2	+19.8
Other Commodities	-	-	-	14.82	12.63	-	-	7.0	6.8	-31.1
Total Domestic Exports	-	-	-	210.42	184.83	-	-	100.0	100.0	+13.8

The major gains in exports during 1964 was achieved through the exports of crude petroleum oil which increased from £20.1 million in 1963 to £32.1 million. Cocoa, as usual stood first amongst export items at about £40 million; although the increase as compared to last year was only £3 million being second to crude petroleum. All the major export commodities except rubber showed improved average unit price during the period although reduction in the quantity exported of some of the major items between 1963 and 1964 resulted in a decline in their exports values. Thus groundnut exports fell short of the record set in the previous year and in spite of an increase in price, its value declined from £33.6 million to £34.3 million. The export of raw cotton showed a significant fall which is partly due to the increasing domestic consumption by textile mills. All the other commodities listed in table 5 showed increases.

TABLE 6: Imports by Commodity Sections: 1963 and 1964

Commodity Sections (S.I.T.C.)				1964	1963
0	Food	..	..	20.63	21.90
1	Drinks and Tobacco	..	..	2.93	2.91
2	Crude Materials (excluding fuels)	..	..	3.69	3.11
3	Mineral Fuels	..	..	19.51	15.54
4&5	Animal Oils and Chemicals	..	..	17.21	14.52
6.	Manufactured goods	..	..	(89.59)	(74.17)
	Consumption goods	..	..	) 34.80	32.55
	Durable and Producer goods	..	..	) 29.52	22.41
	Other manufactured goods	..	..	) 25.27	19.21
7	Machinery and Transport Equipment	..	..	74.92	50.58
8	Miscellaneous manufactured Articles	..	..	22.49	21.35
9	Miscellaneous Transactions	..	..	3.30	3.44
TOTAL				254.27	207.52

The most striking feature of table 6 is the increase in the value of Machinery and Transport Equipment from about £50 million to £75 million followed by the increase in that of manufactured goods, and more particularly Durable and Produce goods £7 million and mineral fuels (£4 million). All these seem to indicate a gathering of momentum in the development efforts.

TABLE 7: Imports of Major Commodities in Section 0 - Food: 1963 and 1964

COMMODITY	Value in (£'million)		% of total Imports		% change in Value
	1964	1963	1964	1963	
Stockfish	6.25	6.43	2.5	3.1	-2.8
Sugar	3.05	3.48	1.2	1.7	-12.4
Flour	0.17	0.13	0.1	0.1	+30.8
Milk	3.34	2.38	1.3	1.1	+40.3
Other Dairy Products	0.29	0.29	0.1	0.1	-
Cereals & Cereal Preparations	3.82	4.94	1.5	2.4	-22.7
Others	3.71	4.25	1.5	2.1	+12.7
Total: Section 0	20.63	21.90	8.1	10.6	-5.8

Total imports of food showed a decline of about £1m. Noticeable in the analysis above is the increase in the imports of milk which showed a rise of about £1m. over corresponding 1963 imports. This rise was, however, more than off-set by the decline of £1.1m. noticed in imports of cereals and cereal preparations during the same period. Stockfish - the principal item in the group maintained almost its 1963 level.

TABLE 8 - Imports of Major Commodities in Section 1

COMMODITY	Value in £' million		% of Total Imports		% Change in Value
	1964	1963	1964	1963	
Beer (including Stout)	0.79	0.89	0.3	0.4	-11.2
Tobacco, Unmanufactured	1.40	1.25	0.6	0.6	+12.0
Spirits	0.33	0.31	0.1	0.2	+6.5
Wine	0.19	0.17	0.1	0.1	+11.8
Cigars and Cigarettes	0.17	0.20	0.1	0.1	-15.0
Others	0.05	0.09	*	*	-44.4
Total: Section 1	2.93	2.91	1.2	1.4	+68.7

* Negligible

Imports of section 1 - beer and tobacco, remained at 1963 level with minor differences in the component items.

TABLE 9: Imports of Major Commodities in Section 3: 1963 and 1964

Commodity	Value £'million		% Change in Value
	1964	1963	
Motor Spirits	6.06	4.66	+30.0
Gas Oil and Diesel Oil	5.52	5.53	-0.2
Kerosene	2.09	2.06	+1.5
Lubricating Oil	1.70	1.46	+16.4

The main feature in table 9 is the increase in the imports of motor spirits from £4.7m. in 1963 to £6.1m. in 1964.

TABLE 10: Imports of Major Commodities in Section 5 - 1963 and 1964

Commodity	Value £'million		% of Total Imports		% Change in Value
	1964	1963	1964	1963	
Chemical elements and compounds	1.77	1.13	0.7	0.5	+56.6
Paints	0.90	0.80	0.4	0.4	+12.5
Other Dyeing, tanning and colouring materials	1.44	1.31	0.6	0.6	+9.9
Medicines	5.10	5.08	2.0	2.4	+0.4
Perfumes and Soaps	1.54	1.76	0.6	0.8	-12.5
Fertilizers, manufactured	0.61	0.34	0.2	0.2	+79.4
Explosives and Pyrotechnic Products	0.57	0.54	0.2	0.3	+5.6
Plastic materials, regenerated cellulose and artificial resins	0.83	0.66	0.3	0.3	+25.8
Disinfectants and Insecticides	1.50	1.28	0.6	0.6	+17.2
Fungicides	0.41	0.16	0.2	0.1	+156.3
Other Chemical materials and Products, n.e.s.	2.41	1.40	0.9	0.7	+72.1
Total: Section 5	17.08	14.46	6.7	7.0	+18.1

The imports of chemicals showed slight increases in all items excepting perfumes and soaps, and amounted in all to an increase of around £2.6 million.

TABLE 11: Imports of Major Commodities in Section 6: Manufactured Goods 1963 and 1964

I t e m	Value in £' million		% of Total Imports		% Change in Value
	1964	1963	1964	1963	
<u>CONSUMPTION GOODS</u>					
Cotton piece goods	21.95	20.46	8.6	9.9	+7.3
Rayon piece goods	3.51	2.53	1.4	1.2	+38.7
Blankets, towels and soft furnishing	2.19	2.13	0.9	1.0	+2.8
Paper products	6.09	5.28	2.4	2.5	+15.3
Household Enamelware	1.06	2.15	0.4	1.0	-50.7
Sub-Total	34.80	32.55	13.7	15.6	
<u>DURABLE AND PRODUCER GOODS</u>					
Cement	1.22	1.98	0.5	1.0	-38.4
C. G. I Roofing	1.10	2.18	0.4	1.1	-49.5
Iron and Steel products :-	(17.66)	(8.81)	(6.9)	(4.2)	(+100.5)
Iron and Steel Bars, Rods angles, shapes etc.)	3.77	1.99	1.5	1.0	+89.4
Universals, plates and sheets and Iron or Steel)	3.86	1.80	1.5	0.9	+114.4
Rails and Railway, track construction of Iron or Steel)	1.26	0.54	0.5	0.3	+133.3
Tubes and pipes of iron (other than of cast iron))	4.58	1.39	1.8	0.7	+229.5
Tubes and pipe fittings of iron or steel (e.g. joints, elbows, unions etc.))	2.36	2.01	0.9	1.0	+17.4
Other iron and steel products)	1.83	1.08	0.7	0.5	+69.4
Aluminium products	1.37	1.37	0.5	0.7	-
Cordage, bags and sacks	4.29	2.83	1.7	1.4	+51.6
Cotton yarn and thread	2.28	2.24	0.9	1.1	+1.8
Tyres and tubes	1.60	3.00	0.6	1.4	-46.7
Sub-Total	29.52	22.41	11.5	10.9	
Other Commodities	25.27	19.21	9.9	9.3	+31.5
TOTAL: SECTION 6	89.59	74.17	35.2	35.7	+20.8

Table 10 which attempts a break-down of manufactured goods classified by materials into consumer goods and durable and producer goods shows that the relative importance of the former class is on the decline while the latter class is gaining in importance. Whilst such items as cotton piece goods and rayon piece goods still increased in value (though slightly) there was considerable decline of nearly £1 million in the imports of household enamelware due to increased domestic production. While the total value of manufactured consumption goods increased by £2.25 million, its share of total imports decreased from 15.6 percent to 13.7 percent. By contrast, the value of durable and producer goods increased by nearly £7 million to £29.5 million and its share of total imports increased from 10.9 percent to 11.5 percent.

The significant increase in the imports of iron and steel, which during 1964 more than doubled the 1963 imports would appear to be an indication of a notable growth in the country's construction industry - especially in civil engineering. A further analysis of the imports of iron and steel, reveals that iron and steel bars, rods, angles etc. (+£1.8 million) universal plates and sheets etc. (+£2 million) and tubes and pipes of iron (+£3 million) were mainly responsible for the increase. It should be mentioned however, that the imports of cement, galvanized corrugated Iron Sheets and Tyres and tubes showed a decrease, but this is due to the rapidly growing domestic production of these items.

TABLE 12: Imports of Major Commodities in Section 7: Machinery and Transport Equipment: - 1963 and 1964

Commodity	Value £' million		% of Total Imports		% Change in Value
	1964	1963	1964	1963	
General Machinery	23.62	15.58	9.3	7.4	+51.6
Radio and TV Sets	1.24	0.88	0.5	0.4	+40.9
Sewing Machines and Textile Machinery	3.64	1.56	1.4	0.8	+133.3
Electric Batteries	1.35	1.13	0.5	0.6	+19.5
Passenger Cars	8.22	6.27	3.2	3.1	+31.1
Electric Motors and Parts	3.22	2.11	1.3	1.0	+52.6
Other Electric Goods	7.02	5.73	2.8	2.8	+22.5
Commercial Road Vehicles	8.75	4.62	3.4	2.2	+89.4
Motor Vehicles and Spare Parts	3.82	3.17	1.5	1.5	+20.5
Motor Cycles, Cycles and Parts	2.59	2.40	1.0	1.2	+7.9
Railway Rolling Stock	0.76	0.66	0.3	0.3	+15.2
Ships and Boats	3.89	1.09	1.5	0.5	+256.9
Office Equipment	0.62	0.59	0.2	0.3	+5.1
Others	6.18	4.78	2.4	2.3	+29.3
Total: Section 7	74.92	50.58	29.5	24.4	+48.1

We have seen that the bulk of the increase in imports is accounted for by this section whose value increased from £50.6 million in 1963 to £74.9 million in 1964. General machinery which took £8.0 million of the increase, reached a peak level of £23.6 million in 1964 after remaining almost steady at about £15½ million since 1962. Commercial road vehicles accounted for £4.2 million of the increase, their imports reaching the record level of £8.8 million after the significant drop from £8.4 million in 1961 to £3.3 million in 1962 as a result of the 1962 duty increase on motor vehicles. Passenger cars whose imports slowed down from £8 million in 1961 to an average annual imports of £6 million since 1962 resumed their upward trend in 1964 and accounted for about £2.0 million of the increase. The increase of about £2 million in the imports of sewing machines and textile machinery is a reflection of the country's growing textile industry. Ships and boats and electric goods other, contributed £2.8 million and £1.3 million increases respectively.

TABLE 13: Imports of Major Commodities in Section 8: Miscellaneous Manufactured Articles: 1963 and 1964

Commodity	Value £'million		% of Total Imports		% Change in Value
	1964	1963	1964	1963	
Clothing	6.22	5.49	2.4	2.6	+13.3
Footwear	2.50	2.69	1.0	1.3	-7.1
Others	13.77	13.17	5.4	6.4	+4.6
Total: Section 8	22.49	21.35	8.8	10.3	+5.3

Imports of miscellaneous manufactured articles increased by about £1 million. Clothing increased by £0.7 million whilst other commodities gained about £0.6 million. There was a slight decline in the imports of footwear probably due to increased home production.

TABLE 14: Direction of Trade: 1963 and 1964

Countries	I M P O R T S				D O M E S T I C E X P O R T S			
	Value £'million		% of Total		Value £'million		% of Total	
	1964	1963	1964	1963	1964	1963	1964	1963
<u>Commonwealth Countries</u>								
United Kingdom	73.67	70.84	31.0	34.1	80.66	72.13	38.8	39.1
India	4.15	3.17	1.6	1.5	0.70	0.44	0.4	0.2
Hong Kong	4.66	5.17	1.8	2.5	0.64	0.30	0.3	0.2
Ghana	0.21	0.25	0.1	0.1	3.48	1.67	1.6	0.9
Other Commonwealth	6.89	4.91	2.7	2.4	3.67	2.46	1.7	1.3
Total Commonwealth (A)	94.58	84.34	37.2	40.6	89.15	77.00	42.3	41.7
United States of America	28.93	17.90	11.4	8.1	14.32	17.36	6.8	9.5
Japan	30.81	26.95	12.1	13.0	2.57	2.38	1.2	1.4
<u>E.E.C. Countries</u>	(58.07)	(44.21)	(23.2)	(21.2)	(76.66)	(68.20)	(36.4)	(37.0)
Western Germany	22.51	15.36	8.9	7.4	26.90	16.01	12.8	8.7
Italy	12.88	8.33	5.1	4.0	7.47	9.56	3.6	5.2
France	9.94	7.46	3.9	3.6	10.00	15.90	4.8	8.6
Belgium-Luxemburg	3.33	2.91	1.3	1.4	5.24	4.65	2.4	2.5
Netherlands	10.21	10.15	4.0	4.8	27.05	22.08	12.9	12.0
Norway	4.85	5.66	1.9	2.9	0.84	0.93	0.4	0.5
Iceland	2.22	1.49	0.9	0.8	-	*	-	*
China	3.13	1.57	1.2	0.8	0.59	0.35	0.3	0.1
Eastern Europe (B)	7.03	6.63	2.8	3.2	3.94	0.15	1.9	0.1
Israel	0.74	0.93	0.3	0.6	0.07	0.08	*	*
Other Countries	20.71	15.44	8.1	7.6	22.28	18.28	10.6	9.7
Total Non-Commonwealth	157.29	120.78	61.9	58.2	121.27	107.83	57.7	58.3
Parcel Post +	2.40	2.40	0.9	1.2	-	-	-	-
TOTAL All Countries	254.27	207.52	100.0	100.0	210.42	184.83	100.0	100.0

NOTES :-

- * Negligible
- + Estimated
- (A) Excludes South Africa
- (B) Comprising Czechoslovakia, East Germany, Finland, Hungary, Poland and U.S.S.R.

Although the United Kingdom took about £8.5 million more of Nigerian produce than she did in 1963 her share of the export market slightly declined from 39.1 percent to 38.8 percent. Similarly, although Nigerian imports from United Kingdom was up by some £8 million the total figure (£78.67 million) represents a smaller share of Nigeria's import trade during 1964. The share of the Commonwealth Countries of Nigeria's external trade showed on the imports side a decline from 40.6 percent of total to 37.2 percent while on the export side there was a slight increase from 41.7 percent to 42.3 percent.

The E. E. C. Countries did not increase their share of Nigeria's exports trade although in absolute terms, exports to them increased from £63 million in 1963 to £76.7 million in 1964. However they supplied 23.2 percent of the country's imports as compared with 21.2 percent in 1963

Imports from Japan increased from £27.0 million in 1963 to £30.8 million at the end of 1964. Nigeria's exports to that country which amounted to only £2.6 million remained about unchanged during the period.

There was a drop (from £17.4 million to £14.3 million) in our exports to the United States of America. On the imports, the United States America did more trade with Nigeria in 1964 than she did in 1963. In 1964 Nigeria imported £28.9 million worth of goods from the United States America as against £17.9 million during 1963. Our trade with the Eastern European Countries showed an increase of £0.4 million for imports and nearly £4 million for exports. The trade balance with individual countries and groups are as shown in the following table (table 14).

TABLE 15: Balance of Trade: 1962 to 1964

	£'million		
	1964	1963	1962
United Kingdom	+2.46	+1.68	-3.14
Other Commonwealth	-7.42	-8.00	-24.32
All Commonwealth	-4.96	-6.32	-27.46
United States of America	-14.60	-0.50	+3.12
Japan	-28.43	-24.56	-23.36
Norway	-4.01	-4.72	-4.80
E. E. C. Countries	+18.05	+24.30	+17.81
Other Countries	-5.72	-6.11	+0.30
Non Commonwealth	-34.67	-11.59	-6.93
TOTAL	-39.67	-17.91	-34.39

TABLE 16: Value of Nigeria's Trade with the O.A.U. Countries - 1963 and 1964

C o u n t r i e s	£			
	IMPORTS		DOMESTIC EXPORTS	
	1964	1963	1964	1963
Algeria	684,967	36,844	242	107,099
Cameroun	183,755	26,290	166,689	252,649
(a) Equatorial Customs Union	134,630	90,411	199,287	30,123
Congo (Leopoldville)	295,246	18,462	83,068	52,842
Dahomey	126,195	56,225	41,389	52,375
Ghana	208,435	253,940	3,479,025	1,672,588
Ivory Coast	184,057	84,112	320,345	462,923
Liberia	33,986	20,853	42,828	57,164
Morocco	236,189	271,765	418,706	365,408
Niger	64,999	37,755	49,487	26,477
Senegal	129,352	8,933	47,205	88,844
Sierra Leone	18,384	8,549	379,890	265,123
Tanzania (Tangayika and Zanzibar)	34,009	45,135	7,603	16,413
Tunisia	54,095	224,153	21	1,624
Egypt (U.A.R.)	204,765	191,533	1,147,335	15,754
(b) Malawi	313,754	185,223	14,004	7,357
* Others	46,476	39,013	214,236	145,444
T O T A L	2,953,294	1,599,196	6,611,360	3,620,207

(a) Chad, Central African Republic, Gabon, Congo (Brazaville);

(b) Including Zambia.

* Further breakdown obtainable on request from the Federal Office of Statistics, Lagos.

Nigeria's exports to the O.A.U. countries in 1964 almost doubled the corresponding 1963 figures. Of the £6.6 million worth of exports during 1964, Ghana took about £3.4 million consisting mainly of crude petroleum oil. Our imports from these African countries too increased from £1.6 million in 1963 to about £3.0 million during 1964.

Comparing the 1963 and 1964 imports from some of the main countries, we find that our imports from Algeria, Senegal, Congo and Malawi increased whilst those from Tunisia and Ghana showed a decline.

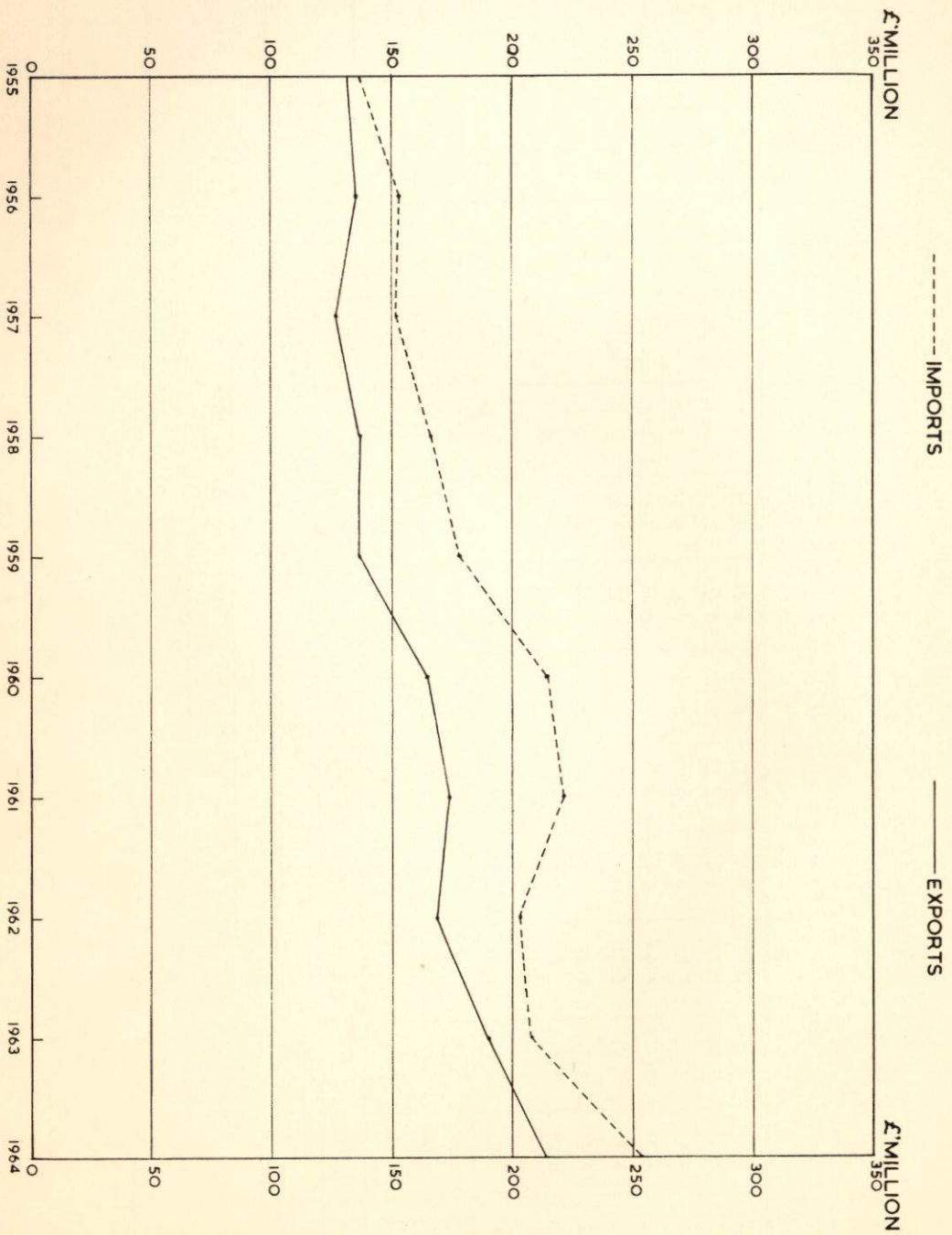
APPENDIX A

VALUE OF YEARLY IMPORTS AND EXPORTS: 1955 - 1964

£'million			
YEAR	IMPORTS	EXPORTS	TRADE DEFICIT
1955	136.5	132.2	4.3
1956	152.6	134.6	18.0
1957	151.6	126.6	25.0
1958	166.9	135.7	31.2
1959	179.4	135.8	43.6
1960	215.2	164.9	50.3
1961	222.4	173.5	48.9
1962	203.0	168.6	34.4
1963	207.5	189.6	17.9
1964.	254.3	214.6	39.7

Nigeria's import and export trade has been following an upward trend but for the set-back in 1962, and reached the highest level in 1964. However, exports have not kept pace with imports requirements thereby leading to a trade deficit which had been widening up to 1962 and narrowed in the subsequent year of 1963, but again widened to about £40 million in 1964.

VALUE OF YEARLY IMPORTS AND EXPORTS 1955-1964



APPENDIX B

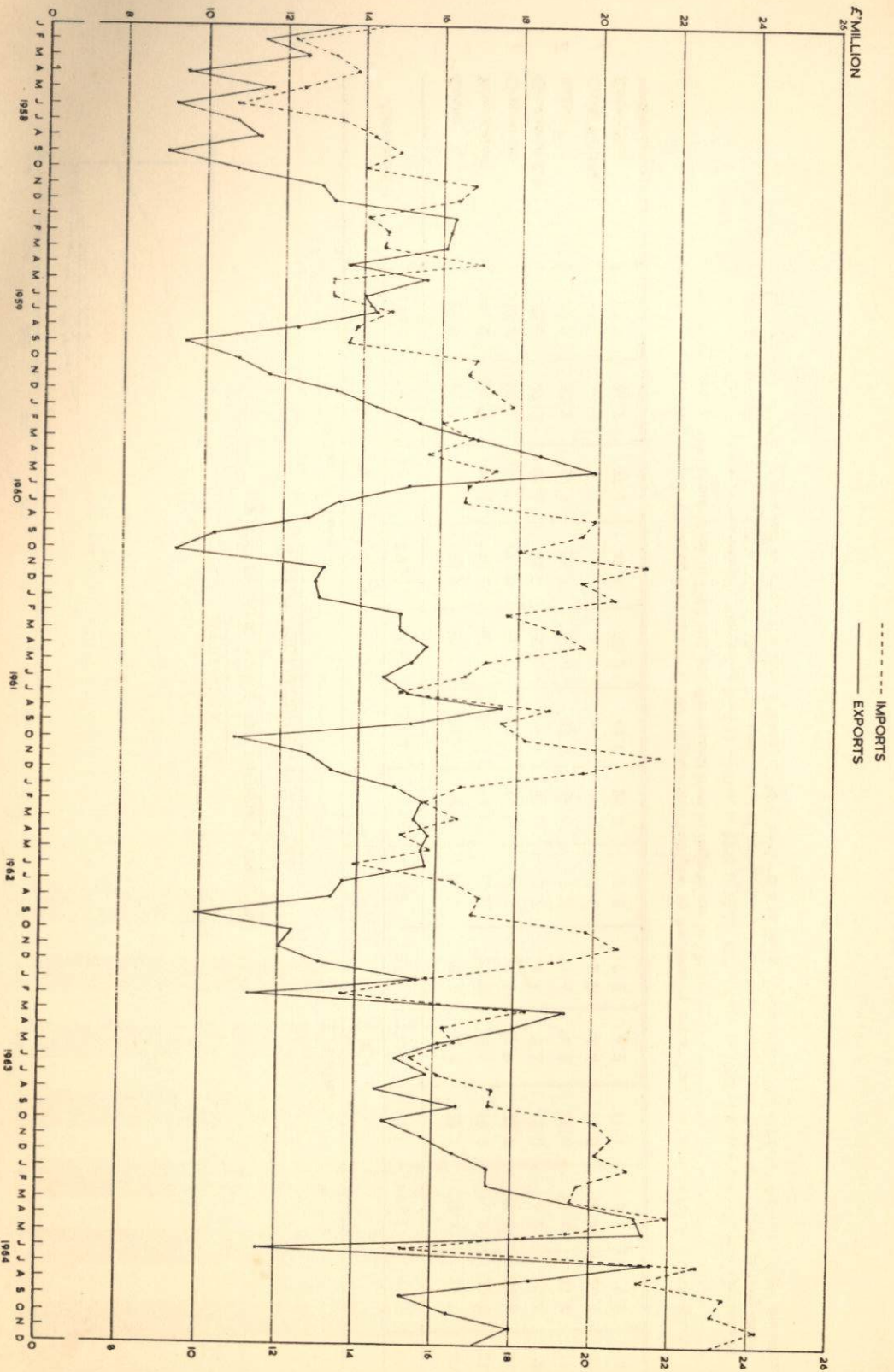
VALUE OF MONTHLY IMPORTS AND EXPORTS: 1958 - 1964

Month	1958		1959		1960		1961		1962		1963		1964	
	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports
January	14.7	13.7	14.1	16.3	17.8	14.3	20.4	12.9	16.6	14.9	15.8	15.5	20.9	17.4
February	12.2	11.4	14.6	16.2	16.0	15.4	17.7	15.0	15.7	15.6	13.6	11.2	19.7	17.4
March	13.2	12.5	14.5	16.1	16.8	16.9	19.0	15.0	16.5	15.4	18.3	19.3	19.5	19.2
April	13.8	9.5	17.0	13.6	15.7	18.5	19.7	15.7	15.1	15.8	16.2	18.0	21.9	21.1
May	12.4	11.6	13.2	15.6	17.4	19.9	17.2	15.3	15.8	15.6	16.5	16.1	19.4	21.3
June	10.7	9.2	13.2	14.0	16.7	15.2	16.7	14.6	13.9	15.7	15.4	15.0	15.2	11.5
July	13.4	10.7	14.7	14.3	16.6	13.4	15.0	15.2	16.4	13.6	16.1	15.8	22.7	21.5
August	14.2	11.3	13.8	12.3	19.9	12.6	18.8	17.6	17.1	13.3	17.5	14.5	21.2	18.5
September	14.9	9.0	13.6	9.5	19.6	10.2	17.6	15.3	16.9	9.9	17.4	16.6	23.4	15.2
October	14.0	10.7	16.9	10.8	18.0	9.3	18.2	10.8	19.8	12.3	20.1	14.7	23.1	16.4
November	16.8	12.9	16.7	11.6	21.2	13.0	21.6	12.7	20.6	12.0	20.5	15.7	24.2	18.0
December	16.4	13.2	17.3	13.3	19.6	12.8	19.7	13.3	19.0	13.0	20.1	16.5	23.1	17.1

£ million

The seasonal pattern of high imports in the later months of the year and low exports during August to October and hence widening trade deficit continued during the year. However, in 1964 rising levels of imports eliminated even the small surplus usually found in some months of the first half of the year.

VALUE OF MONTHLY IMPORTS AND EXPORTS 1958-1964



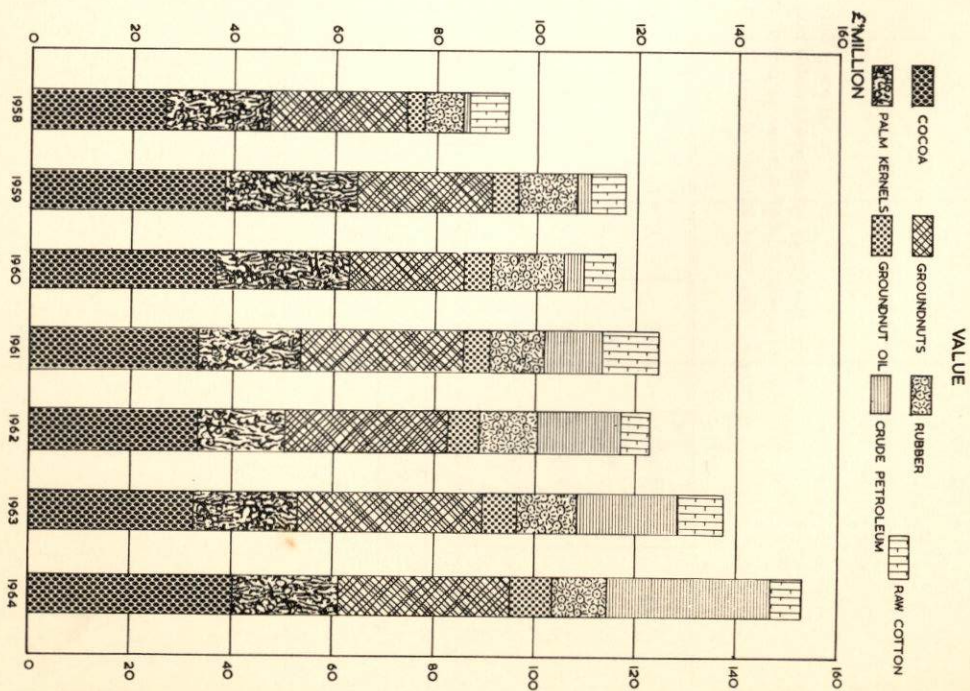
APPENDIX C
QUANTITY AND VALUE OF NIGERIA'S PRINCIPAL
EXPORTS COMMODITIES 1958 - 64

Commodity	(Thousand Tons)										£ million						
	Q u a n t i t y										V a l u e						
	1958	1959	1960	1961	1962	1963	1964	1958	1959	1960	1961	1962	1963	1964			
Cocoa	87.2	142.8	154.2	183.9	195.0	174.6	197.0	26.7	38.3	36.8	33.7	33.4	32.4	40.1			
Palm Kernel	441.2	430.6	418.2	410.6	367.0	398.3	394.0	20.5	25.9	26.1	19.9	15.9	20.8	21.0			
Groundnuts	513.2	498.2	331.9	493.9	530.0	614.2	544.0	26.9	27.5	22.9	32.2	32.4	36.6	34.3			
Groundnut Oil	39.6	47.0	46.6	45.2	63.0	69.4	80.0	3.7	4.6	5.3	5.0	6.2	6.6	8.1			
Rubber	41.2	53.3	57.2	55.1	60.0	63.2	66.0	7.6	11.6	14.2	11.0	11.4	11.8	11.0			
Crude Petroleum	-	-	-	-	-	-	-	1.0	2.7	4.4	11.5	16.7	20.1	32.1			
Cotton Raw	37.7	36.2	27.2	47.9	23.2	40.0	25.0	7.8	7.3	6.2	11.1	5.9	9.5	6.1			

In 1964, cocoa recovered the position it lost to groundnut last year as the leading export item, in terms of value. Groundnuts could not keep up the record level in 1963 and was the second item in importance in 1964.

Crude petroleum was steadily increasing from £1 million in 1958 to about £20 million in 1963 and recorded a further spectacular gain by £12 million reaching £32 million in 1964. The total value of cotton raw has not been steady over the years. After gaining about £3.6 million in 1963, it dropped by about the same amount in 1964, partly due to home consumption. Palm Kernel showed a slight decline.

QUANTITY AND VALUE OF NIGERIAN PRINCIPAL EXPORT COMMODITIES 1958-1964



APPENDIX D
VALUE OF NIGERIAN PRINCIPAL IMPORT COMMODITIES 1958 - 1964

C O M M O D I T Y	V A L U E						
	1958	1959	1960	1961	1962	1963	1964
Cotton and Rayon Piece Goods	27.1	22.8	31.0	33.8	22.5	23.0	25.5
Footwear	2.7	2.6	3.7	3.3	2.8	2.7	2.5
Petroleum Products	8.9	10.3	11.2	13.3	13.9	15.4	19.5
Vehicles (Commercial and Private) ..	11.2	11.1	14.6	15.9	9.6	10.9	17.0
Machinery and Equipment other than motor vehicles	28.2	31.6	37.0	34.5	38.7	39.7	57.9

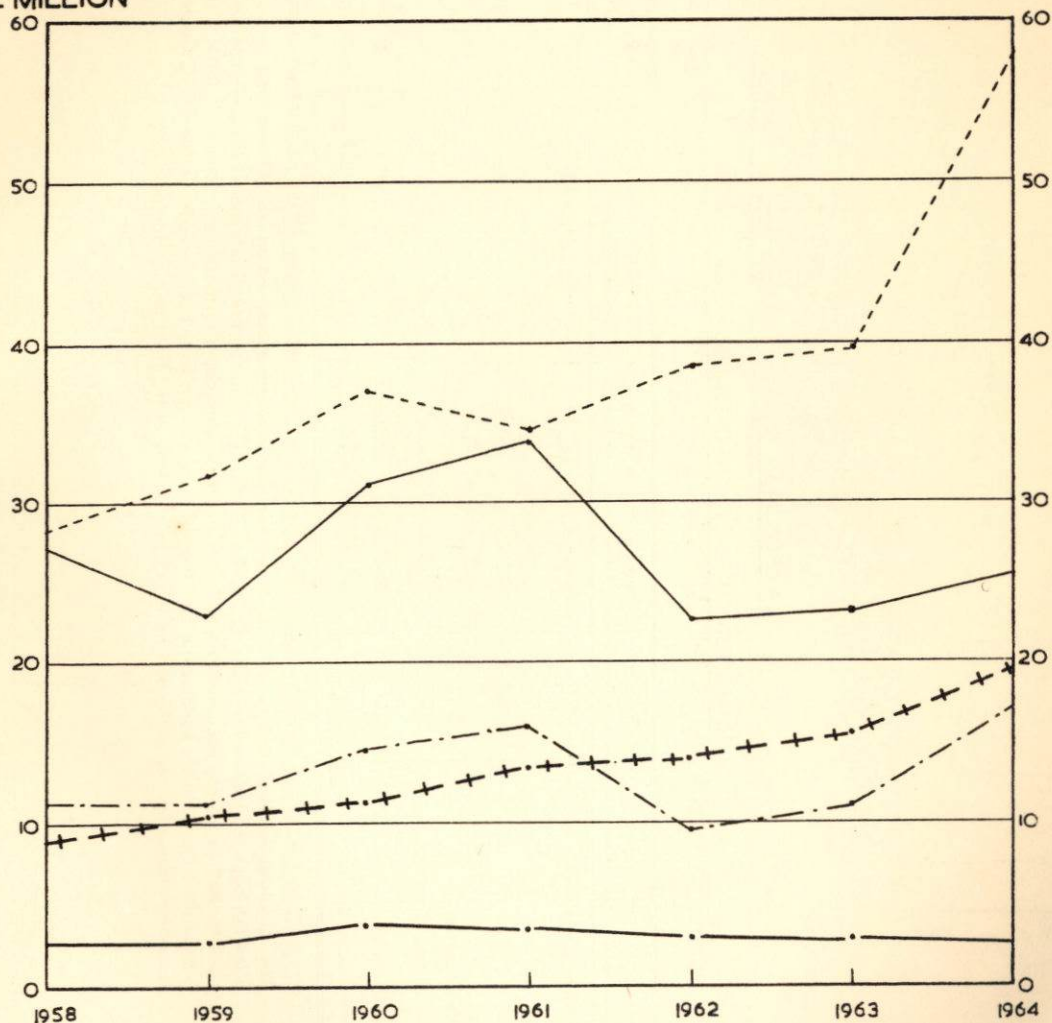
£ million

Imports of machinery and equipment hovering around £35 million to £40 million during the years 1960 to 1963, reached a new level of £58 million in 1964. Petroleum products and import of vehicles (both commercial and private) recorded a significant increase during the period. Cotton and rayon piece goods which reached a peak in 1961 decreased sharply in 1962 and has been slightly increasing since then.

VALUE OF NIGERIAN PRINCIPAL IMPORT COMMODITIES 1958-1964

COTTON AND RAYON PIECE GOODS	—————
FOOTWEAR	
PETROLEUM PRODUCTS	+ + + +
VEHICLES (COMM. AND PRIVATE)	- - - - -
MACHINERY AND EQUIPMENT OTHER THAN MOTOR VEHICLES	- - - - -

£'MILLION



APPENDIX E

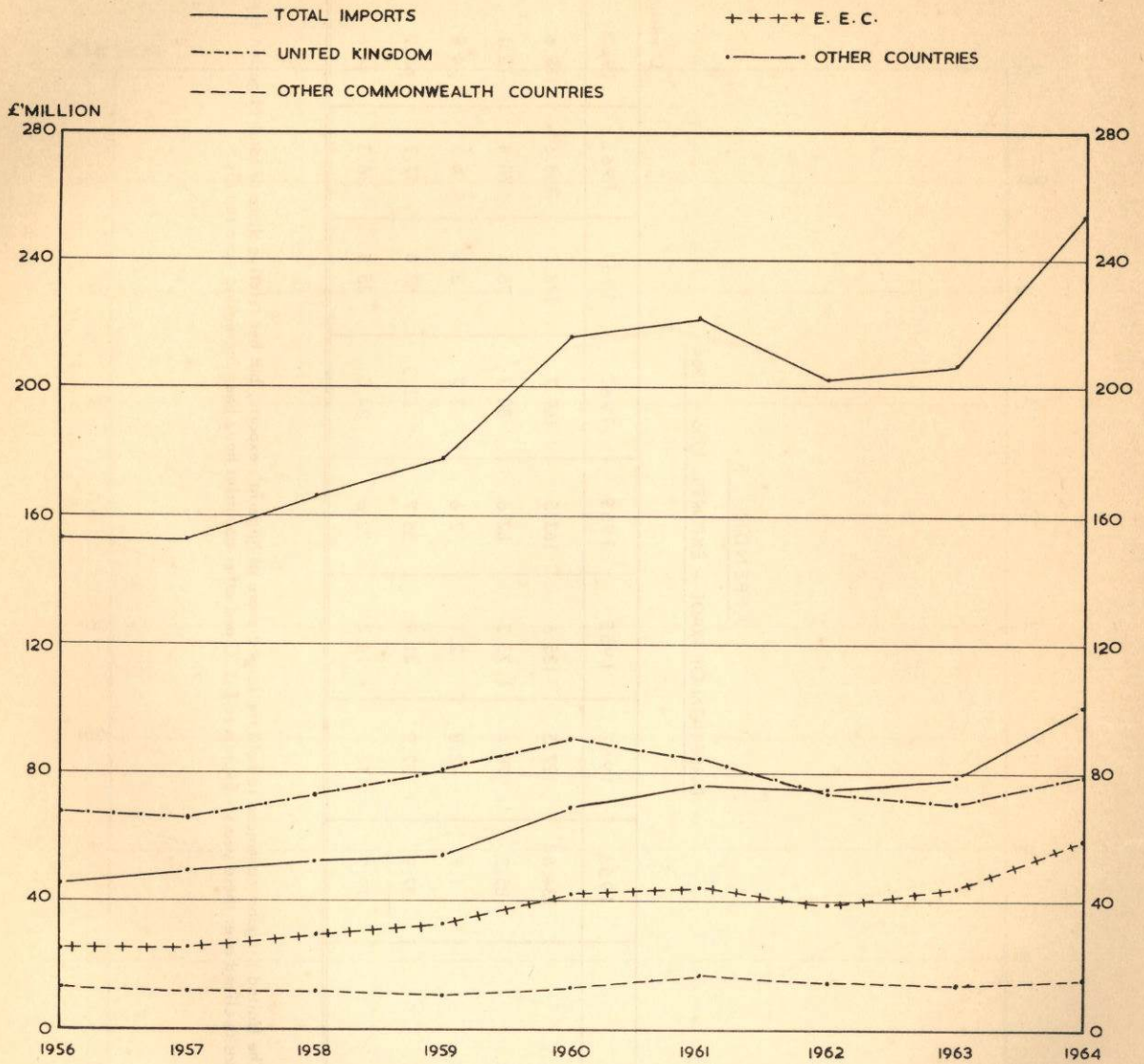
DIRECTION OF TRADE - IMPORTS: 1956 - 1964

	1956	1957	1958	1959	1960	1961	1962	1963	1964
Total Imports	152.8	152.5	166.3	178.4	215.9	222.4	203.0	207.3	254.3
United Kingdom	68.3	66.1	72.8	80.8	91.4	85.2	73.8	70.8	78.7
Other Commonwealth Countries	13.1	11.6	12.1	10.9	13.3	17.2	15.1	13.5	15.9
E. E. C.	26.3	26.1	29.7	33.0	42.2	44.3	39.2	44.2	58.9
Other Countries*	45.1	48.7	51.7	53.7	69.0	75.7	74.9	79.0	100.8

£ million

The absolute value of imports from the United Kingdom after the gradual drop in 1962 and 1963 resumed an uptrend in 1964 although still below the 1960 record level. However, United Kingdom's share of the total Nigerian imports continued to decline mainly because imports from E.E.C and other countries have been increasing faster. It is felt that some part of the trade with the landlocked countries of Europe might have been included in the E.E.C. Countries, due to reporting errors e.g. reporting destination of ship instead of the final destination of goods.

DIRECTION OF TRADE IMPORTS: 1956-1964



APPENDIX F

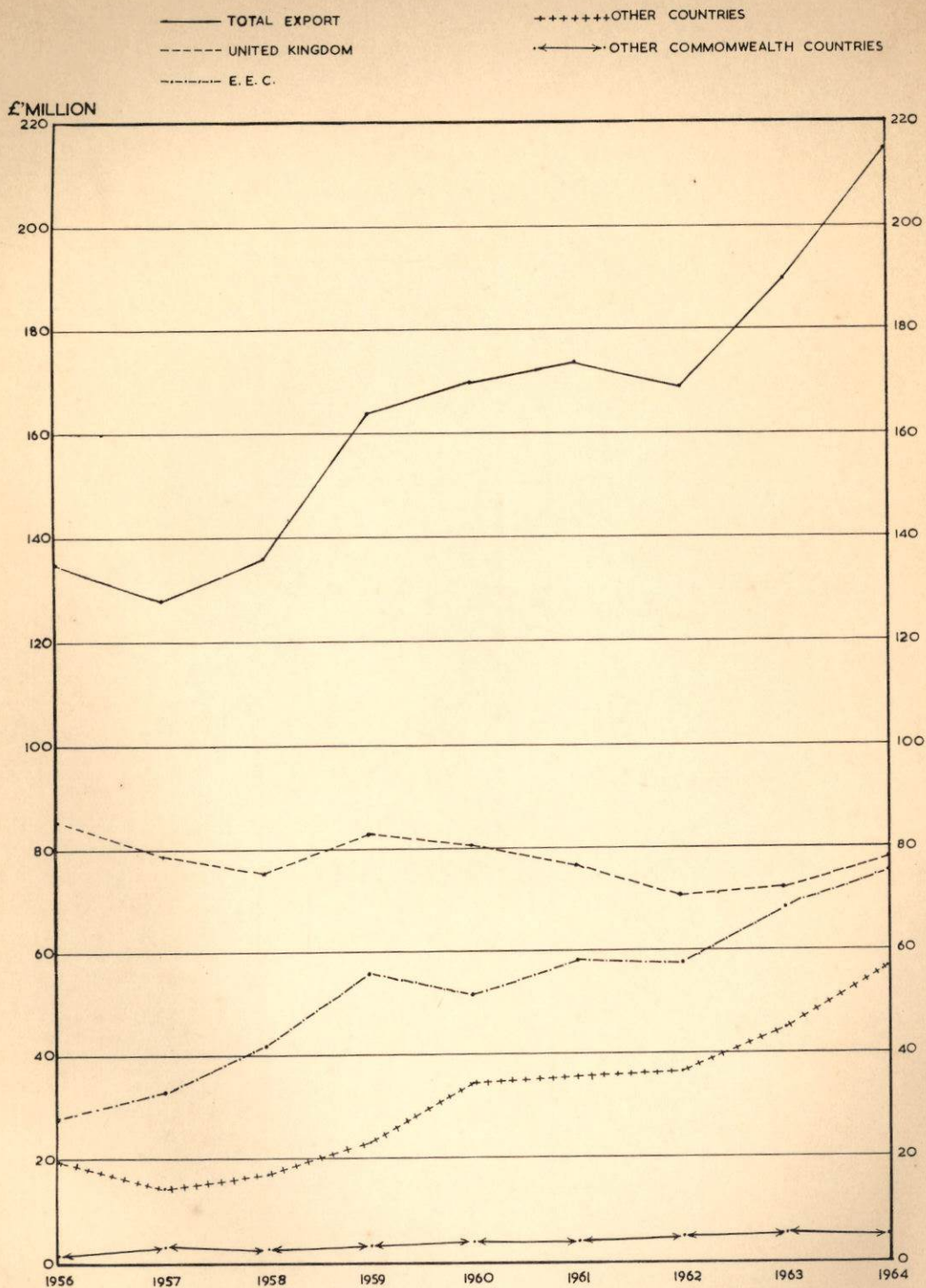
DIRECTION OF TRADE - EXPORTS: 1956 - 1964

	1956	1957	1958	1959	1960	1961	1962	1963	1964
Total Export	134.6	127.5	135.6	163.5	169.7	173.5	168.6	189.6	214.6
United Kingdom	85.3	78.4	75.2	82.6	80.7	76.5	70.4	72.1	78.1
Other Commonwealth Countries	1.7	2.8	2.1	2.6	3.7	3.5	4.2	4.9	4.3
E. E. C.	27.9	32.2	41.9	55.7	51.3	58.0	57.7	68.2	75.6
Other Countries	19.7	14.1	16.4	22.6	34.0	35.5	36.3	44.6	56.6

£ million

The United Kingdom continued to hold the largest share of Nigeria's exports, but her relative share of total Nigerian exports has declined over these years. Exports to E.E.C and other countries have been increasing more rapidly.

DIRECTION OF TRADE EXPORTS: 1956-1964



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