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Review of External Trade

NIGERIA 1972

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REVIEW OF EXTERNAL TRADE

FEDERAL OFFICE OF STATISTICS

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F O R W A R D

This number is the tenth in the series of annual reviews of Nigeria's External Trade which was started in 1963, when the quarterly notes on External Trade were discontinued.

The present review follows the same pattern as the 1967-1971 editions. Comments have been made on some of the tables and comparison has been limited to the post-civil war period i.e. 1970 and 1971. It has not been possible to include a table or discussion on "Nigeria's Share of the World Supply of Selected Commodities" in this edition as the necessary data were not available when this review went for printing.

Chief Statistician.

Federal Office of Statistics,
Lagos.

March, 1973. M A

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REVIEW OF EXTERNAL TRADE FOR 1972

Total External Merchandise Trade

The value of Nigeria's exports including re-exports rose from ₦1,293.2m. in 1971 to ₦1,434.0m in 1972, thus showing an increase of ₦140.8m or 10.9%. Imports on the other hand fell from ₦1,079.0m. in 1971 to ₦990.6m in 1972, showing a fall of ₦88.4m or 8.2%. The visible trade surplus during the year was ₦443.4m compared with ₦214.2m in 1971.

Structure of Exports

In 1972, as during the last decade, Mineral Fuels, Lubricants and Related Materials (S.I.T.C. Section 3), maintained their premier position in the export trade. With the value of ₦1,180.0m., out of ₦1,421.6m., they constituted 83% of total exports during the year as against 74.5% in 1971. Crude Petroleum as usual, remained the leading export commodity, with a total value of ₦1,176.2m. and thus accounted for 82.7% of total exports during the year. In 1971, the value of crude petroleum was ₦953.0m. or 74.4% of total exports. Exports of S.I.T.C. Sections 0 and 1 - Food, Beverages and Tobacco which accounted for 8.8% of total exports, fell from ₦167.4m. in 1971 to ₦125.6m. in 1972. Similarly, the value of S.I.T.C. Section 2 - Crude Materials Except Fuels with 4.5% as its share of total exports fell from ₦97.2m. in 1971 to ₦63.6m. in 1972. Other S.I.T.C. Sections recorded falls in value as well as in percentage share of exports during the year.

Table 4 below shows the structure of exports particularly the behaviour of the major traditional commodities. Although most of these suffered serious decline both in value and volume, their overall value was much higher in 1972 than in 1971, being ₦1,394.6m. and ₦1,255.8m. respectively. Moreover, they maintained the same share (98%) of total exports by value which they attained in the earlier year. Groundnut, Groundnut Oil, Raw Cotton and Palm Oil suffered a fall in value as a result of decreases in volume although they attracted better prices during the year. On the other hand, the fall in value recorded by Cocoa Beans, Palm Kernels, Palm

Kernal Cake, Rubber, Cotton Seed and Tin Metal was due to the fall in volume and lower prices. Notwithstanding the increase in volume, the value of Palm Kernel Oil dropped as a result of the fall in price, while Coöca Butter recorded increase in value due to increased volume, although its price fell. The values of Hides and Skins, and Timber went up due to increased volumes and better prices. The overall effect of these changes becomes very clear from the following quantum and price indices.

TOTAL EXPORTS

<u>Year</u>	<u>Quantum Index</u>	<u>Price Index</u>
1971	100.0	100.0
1972	111.6	99.6
<u>Exports (Less Crude Petroleum)</u>		
1971	100.0	100.0
1972	83.3	86.6

Some Brief Comments on Major Export Commodities

Petroleum

In 1972, the production of Crude Petroleum continued to expand, resulting in a greater volume of export. During the year, a total of 85.9m. tons of crude oil was exported. Compared with the export in 1971 which was 71.7m. tons, this is an increase of 19.7%. The boom in the oil industry was not confined to greater volume of production and export as prices rose during the year by some 3% over the previous year's level. The result of these changes was an increase in export earnings of ₦223.2m. on the figure for 1971 (₦953.0m.).

Cocoa Beans

The trade in Cocoa Beans suffered a serious decline in 1972 compared with 1971. During the year, a total of 228,000 tons of Cocoa Beans were exported, as against 271,000 tons in 1971, a drop of 16%. The drop in volume, coupled with a fall of 16% in prices drastically reduced the value from ₦143.2m. in 1971 to ₦101.2m. in 1972.

Groundnut Produce

As a result of a drop of 12% in the volume of Groundnut Produce and 6% decline in prices, earnings from this commodity dropped by 17.8%.

Tin Metal

The value of Tin Metal suffered a 22.6% drop in 1972 as a result of the combined effect of 12.5% fall in volume and 11.5% fall in price.

Raw Cotton

The export of Raw Cotton suffered a very serious decline in 1972 with the volume dropping from 22,000 tons in 1971 to 1,000 tons, in 1972, a fall of 95.5%. With the sharp drop in volume, the value showed a corresponding decrease of 94.5% although prices went up by 20%. During the year, the value of Cotton Seed dropped by 58.1% due to the combined effect of 36.7% decrease in Volume and 34.8% fall in prices.

Palm Produce and Rubber

in 1972, 2,000 tons of Palm Oil were exported as against 20,000 tons in 1971. This decline in volume coupled with lower prices (-41.2%) reduced earnings by ₦3.2m. or 94.1%. Export of other Palm Produce items - Palm Kernel Oil and Palm Kernel Cake and Meal combined, also suffered a decline. Value fell by 34.3% due to a fall of 9.4% in volume and 29.9% in price. Exports of Rubber dropped by 17.6% from 51,000 tons in 1971 to 42,000 tons in 1972. The decrease in volume combined with 27.5% fall in price brought earnings down by ₦5.0m. or 40.3% during the year.

Hides and Skins and Timber

Earnings from Hides and Skins during the year increased by ₦2.0m. or 41.7% due to increase of 12.3% in volume and better prices (+26.0%). Timber also had a good year. With a slight increase in volume, value rose by 14.3% due to 25% increase in prices.

Structure of Imports

Table 5 shows the structure of imports in 1972. Despite the changes in customs tariffs which considerably liberalised the import trade in 1972, imports on the whole fell by 8% by value from ₦1,079.0m. in 1971 to ₦990.6m. in 1972.

The statement below shows how the fall in imports was distributed among the different commodity sections.

Statement I

Commodity Section (1)	Imports		Difference 1972-1971 (₦ m.)	% Share of Total Decrease	% Change in 1972 Imports over 1971 Imports (6)
	1972 (₦ m.)	1971 (₦ m.)			
Section 0: Food and Live Animals	95.2	88.0	7.2	-8.1	+ 8.2
" 1: Beverages and Tobacco	4.4	4.4	-	-	-
" 2: Crude Materials	20.6	20.6	-	-	-
" 3: Mineral Fuels, Lubricants and Related Materials	10.2	9.0	1.2	+1.4	+ 13.3
" 4 & 5: Animal Oils and Chemicals	103.6	122.6	-19.0	21.5	- 15.5
" 6: Manufactured Goods Classified Chiefly by Materials	268.0	319.4	-51.4	58.1	- 16.1
" 7: Machinery and Transport Equipment	392.6	428.8	-36.2	41.0	- 8.4
" 8: Miscellaneous Manufactured Articles	83.2	70.8	12.4	-14.0	+ 17.5
" 9: Miscellaneous Transactions	12.8	15.4	- 2.6	2.9	- 16.9
TOTAL	990.6	1079.0	-88.4	100.0	- 8.2

The fall in imports during the year was mostly in Sections 4 & 5 - Animal Oils and Chemicals which decreased from ₦122.6m. in 1971 to ₦103.6m. in 1972; Section 6 - Manufactured Goods Classified Chiefly by Materials from ₦319.4m. to ₦268.0m., Section 7 - Machinery and Transport Equipment from ₦428.8m. to ₦392.6m. and Section 9 - Miscellaneous Transactions from ₦15.4m. to ₦12.8m. On the other hand, imports of Section 0 - Food and Live Animals rose from ₦88.0m. in 1971 to ₦95.2m. in 1972, Section 3 - Mineral Fuels, Lubricants and Related Materials

from ₦9.0m. to ₦10.2m., Section 8 - Miscellaneous Manufactured Articles from ₦70.8m. to ₦83.2m. As in the previous years, imports of Sections 0 - Food and Live Animals, 4 & 5 - Animal Oils and Chemicals, 6 - Manufactured Goods Classified Chiefly by Materials, 7 - Machinery and Transport Equipment and 8 - Miscellaneous Manufactured Articles had the largest share of total imports in 1972, contributing 95%.

Table 6 - Imports of Food (S.I.T.C. Section 0)

In 1972, a slight increase of ₦7.2m. or 8.2% was observed in the imports of Section 0 - Food. The increase was due mainly to increases in the imports of Sugar (₦3.6m.) Milk (₦3.0m.) Wheat (₦1.4m.) Stock Fish (₦0.6m.) and Others (₦2.2m.). By contrast, imports of Flour and Other Cereals and Cereal Preparations fell by ₦2.0m. and ₦1.6m. respectively.

Table 9 - Imports of Chemicals (S.I.T.C. Section 5)

Imports under S.I.T.C. Section 5 - Chemicals which dropped by ₦19.2m. or 15.8% in 1972 compared with 1971, was due mainly to Chemical Elements and Compounds (-₦4.8m.), Medicines and Drugs (-₦9.4m.), and Other Chemical Materials (-₦3.0m.).

Table 10 - Imports of Manufactured Goods Classified Chiefly by Materials (S.I.T.C. Section 6)

Imports under Section 6 - Manufactured Goods Classified Chiefly by Materials dropped by ₦51.4m. in 1972 and constituted 27% of total imports for the year compared with 30% in 1971. The fall is distributed mainly as follows:-

	(₦m.)
Articles of Rubber	6.4
Paper Products	4.4
Cotton Yarn and Thread	4.8
Cotton Fabrics	9.6
Non-Metallic Mineral Manufactures	8.8
Tubes, Pipes and Fittings of Iron and Steel	19.6
Others	1.4

Table 11 - Imports of Machinery and Transport Equipment
(S.I.T.C. Section 7)

Although Imports of Machinery and Transport Equipment maintained practically the same percentage share of total imports in 1972 as in 1971, (39.6 and 39.7 respectively), imports in 1972 fell below the 1971 level by ₦36.2m. or 8.4%. Apart from Passenger Cars, the imports of which went up by ₦24.8m., imports of the following items fell and were consequently responsible for the fall in the Imports of this Section.

	(₦m.)
General Machinery	-12.2
Sewing Machines and Textile Machinery	-25.0
Electric Motors and Parts	-4.2
Commercial Road Vehicles	-89.2
Ships and Boats	-5.6
Aircrafts and Parts	-8.2

Table 13 - Imports by End-Use

Analysis of Imports by End-Use for the year is shown on table 13. While imports of consumer goods showed a slight increase, (₦4.6m.), imports of Passenger Cars went up by 85.7% (₦25.2m.) as a result of tariff changes. Imports of Capital Goods fell from (₦714.2m.) in 1971 to (₦598.6m.) in 1972 (-16.2%) and constituted 61.3% of total imports as against 67.1% during the previous year.

DIRECTION OF TRADE

As in previous years the United Kingdom, United States of America, France, Netherlands and Western Germany were the major importers of Nigeria's goods. The value of the combined exports to these countries was ₦1,065.4m. or 74.9% of total exports. The United Kingdom maintained its leading position with ₦299.8m. which represents an increase of ₦19.2m. or 6.8% over the figure for 1971. The value of exports to the United States of America showed a substantial increase of 32.3% from ₦225.6m. in 1971 to ₦298.4m. In 1972, it was only ₦1.4m. less than that of

the United Kingdom. The increase in the value of exports to the United States of America accounted for 51.7% of the total increase in the value of Nigeria's exports in 1972. Exports to France and Netherlands in 1972 as compared with 1971 rose in value by 9.3% and 10.2% respectively while exports to Western Germany dropped by 2.8%. The value of exports to the Commonwealth (excluding the United Kingdom) and the rest of the World rose by 7.8% and 1.6% respectively. Exports to all the Commonwealth countries combined, increased in value from ₦ 365.4m. in 1971 to ₦ 391.2m. in 1972, or 7.1%. On the other hand the value of the combined exports to the E.E.C. countries amounted to 37.9% of total exports in 1972.

Statement 2: Direction of Trade
Exports in 1972 Compared with 1971

Country	Exports		Increase/ Decrease in Exports in 1972 (₦m.)	% of Total Increase and Decrease	% Change in Exports in 1972 Over Exports in 1971
	1972 (₦m)	1971 (₦m)			
1	2	3	4	5	6
United Kingdom	299.8	280.6	19.2	13.6	6.8
Other Commonwealth Countries	91.4	84.8	6.6	4.7	7.8
Total Commonwealth Countries	391.2	365.4	25.8	18.3	7.1
United States of America	298.4	225.6	72.8	51.7	32.3
<u>E. E. C. Countries</u>					
Netherlands	194.0	176.0	18.0	12.8	10.2
France	208.2	190.4	17.8	12.7	9.3
Western Germany	65.0	70.6	-5.6	-4.0	-7.9
Total E.E.C. Countries	539.0	499.8	39.2	27.9	7.8
Other Countries	193.0	190.0	3.0	2.1	1.6
Total All Countries	1421.6	1280.8	140.8	100.0	11.0

Column 6 of the above statement gives the percentage changes of Nigeria's exports

during the year. United Kingdom had the lowest rate of change, while United States of America had the highest, followed by Netherlands and France. Western Germany had a negative rate of change.

Imports

In 1972, total imports fell from ₦1079.0m. in 1971 to ₦990.6m., a fall of ₦88.4m. or 8.2%. Although imports from United Kingdom remained the highest for a single country, being 29.5% of total, it fell below 1971 level by ₦52.2m. or 15.2%. Imports from United States of America and Other Countries fell by ₦48.2m. or 31.8% and ₦15.4m. or 9.1% respectively. On the other hand, imports from Japan and E.E.C. Countries went up by ₦7.2m. and ₦27.4m. respectively. The distribution of imports and the percentage changes in Nigeria's imports among the principal countries are shown in statement 3 below.

Statement 3 - Direction of Trade:
Imports in 1972 Compared with 1971

Country	Imports		Increase/ Decrease in Imports in 1972 (₦m.)	% of Total Increase/ Decrease	% Change in Imports in 1972 over 1971
	1972 (₦m.)	1971 (₦m.)			
1	2	3	4	5	6
United Kingdom	292.0	344.2	-52.2	59.0	15.2
Other Commonwealth Countries	44.4	51.6	- 7.2	8.1	14.0
United States of America	103.2	151.4	-48.2	54.5	31.8
Japan	98.2	91.0	7.2	-8.1	7.9
Western Germany	134.8	131.4	3.4	-3.8	2.6
Italy	41.6	40.8	0.8	-0.9	2.0
France	58.4	44.0	14.4	-16.3	32.7
Netherlands	45.2	37.2	8.0	-9.0	21.5
Belgium	19.0	18.2	0.8	-0.9	4.4
Other Countries	153.8	169.2	-15.4	17.4	9.1
Total	990.6	1079.0	-88.4	100.0	8.2

Balance of Merchandise Trade - Table 15

In 1972, Nigeria had a favourable balance of trade with a surplus of ₦443.4m. which was more than double the 1971 figure of ₦214.2m. Trade with the United Kingdom, Nigeria's leading trading partner showed a surplus of ₦8.6m. as against a deficit of ₦62.0m. recorded in 1971. The positive trade balance with Other Commonwealth Countries continued to increase, rising from ₦37.0m. in 1971 to ₦47.0m. in 1972. A trade surplus of ₦74.6m. which Nigeria enjoyed with the United States of America in 1971 went up to ₦196.0m. during the year under review. As in the past, Nigeria's favourable balance of trade with the E.E.C. Countries continued, rising from ₦228.2m. in 1971 to ₦240.4m. in 1972. The adverse trade balance with Japan continued but at a lower level with a deficit of ₦43.2m. as compared with ₦73.4m. in 1971.

Trade with O.A.U. Countries - Table 16

The trade surplus recorded by Nigeria with O.A.U. Countries in 1971 continued in 1972 rising from ₦9.0m. in 1971 to ₦10.8m. in 1972, although the level of exports to these countries remained unchanged at ₦19.0m. during the year. As usual, Ghana, Ivory Coast, Sierra Leone, Senegal and Equatorial Customs Union were the largest consumers of Nigeria's products, taking ₦16.4m. or 86.3% of our exports to other O.A.U. Countries.

On the other hand, imports from O.A.U. Countries dropped by 16% from ₦10.0m. in 1971 to ₦8.4m. in 1972. Nigeria's imports in 1972 came principally from Egypt (₦2.0m.), Zaire (₦1.6m.), Morocco (₦1.0m.) and Ghana (₦0.8m.) Imports from these countries amounted to ₦5.4m. or 64% of total imports from Other O.A.U. Countries in 1972.

Petroleum Accounts (See Appendix "H")

Appendix "H" shows the Petroleum Accounts for the period 1969-1972. As already mentioned exports of Crude Petroleum showed an increase of 19.7% by volume in 1972, rising from 70.6m. tons in 1971 to 84.5m. tons in 1972 and 23.4% by value because of a 2.9% price increase.

The value of crude oil exports from Nigeria is based on the posted prices which came into force as from 1971. The posted price of crude petroleum is the price at which spot sales or purchases are made. The price is negotiated between the Oil Companies and the Governments of Producer Countries for computation of gross proceeds for purposes of assessing royalty and profit tax.

Balance of Payments

Appendix "A" shows the Balance of Trade from 1962 to 1972 while the Balance of Payments for the period 1968-71 are shown in Appendix "I & J".

Current Transactions:

The deficit on Current Account which had shown marked improvement from 1968 worsened in 1971. From (N168.2m.) in 1968, it dropped to (N108.6m.) in 1969, (N50.0m.) in 1970 but increased sharply to (N186.8m.) in 1971. The "reversal" in the trend was brought about by increased payments on "other current transactions" which more than offset the favourable balance in the visible trade. Most notable of these were Direct Investment Income and Transport, Freight and Insurance which were respectively treble and double the previous years' figures. Changes in the visible Trade Balance shown in Table 15 have already been discussed. Total net payments on Invisibles including transfer payments were (N469.6m.) in 1971 as against (N223.6m.) in 1970.

Capital Account:

The trend in the Inflow of Private Capital continued to be upward. From (N185.2m.) in 1969, it rose to (N236.2m.) in 1970 but more than trebled to (N832.0m.) in 1971. The Inflow of official capital on the other hand after dropping from (N25.6m.) in 1969 to (N22.6m.) in 1970 rose again to (N40.4m.) in 1971. Payment to special Drawing Right Allocation of the IMF fell slightly from (N12.0m.) in 1970 to (N10.4m.) in 1971.

Table 2

IMPORTS, EXPORTS AND TRADE BALANCE BY QUARTERS: 1968-1972

Quarter	1972			1971			1970			1969			1968		
	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance
1st	333.2	278.4	+54.8	277.4	247.4	+30.0	190.6	162.8	+27.8	167.4	128.4	+39.0	106.6	96.6	+10.0
2nd	340.0	245.6	+94.4	350.0	275.6	+74.4	232.8	166.6	+66.2	163.8	110.2	+53.6	112.8	77.4	+35.4
3rd	378.8	201.6	+177.2	323.2	266.8	+56.4	222.6	193.2	+29.4	148.4	119.0	+29.4	79.0	96.6	-17.6
4th	382.0	265.0	+117.0	342.6	289.2	+53.4	239.4	233.8	+5.6	156.6	139.8	+16.8	123.8	114.6	+9.2

\$ million

Note: Exports include Re-exports

Table 3

EXPORTS BY COMMODITY SECTION: 1968 - 1972

Commodity Sections (S.I.T.C.)	Value in \$ million					Percentage of Total Exports					
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968	
0. and 1. Food, Beverages and Tobacco	125.6	167.4	167.8	139.6	131.4	8.8	13.1	19.1	22.2	31.8	
2. Crude Materials Except Fuels	63.6	97.2	122.8	146.2	142.2	4.5	7.5	14.0	23.2	34.4	
3. Mineral Fuels	1,180.0	953.8	510.0	262.0	75.0	83.0	74.5	58.2	41.6	18.2	
4. Animal and Vegetable Oils and Fats	16.6	22.6	33.0	30.6	25.8	1.2	1.8	3.8	4.9	6.3	
5-9. Other Exports	35.8	39.8	43.4	50.8	38.6	2.5	3.1	4.9	8.1	9.3	
Total All Sections	1,421.6	1,280.8	877.0	629.2	413.0	100.0	100.0	100.0	100.0	100.0	

Note: Exports exclude Re-exports.

TABLE 4

MAJOR EXPORT COMMODITIES: 1968-1972

Commodity	Unit of Quantity	Quantity in ('000)					Value in (\$ million)					Average Unit Value					Percentage of Total Exports				
		1972	1971	1970	1969	1968	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
		Quantity in ('000)					Value in (\$ million)					Average Unit Value					Percentage of Total Exports				
Groundnuts	Tons	107	136	291	525	648	19.2	24.2	43.4	71.6	76.0	179.4	177.9	149.1	136.4	117.3	1.4	1.9	4.9	11.4	18.4
Groundnut Oil	"	40	43	90	101	111	10.8	12.8	23.2	21.8	19.0	270.0	297.7	287.8	215.8	171.2	0.8	1.0	2.6	3.5	4.6
Groundnut Cake	"	100	100	163	171	174	6.0	6.8	11.0	10.0	9.8	60.0	68.0	67.5	58.5	56.3	0.4	0.5	1.3	1.6	2.4
Cocoa Beans	"	228	271	196	174	209	101.2	143.2	133.0	105.2	102.4	443.9	528.4	678.5	604.6	494.7	7.1	11.2	15.2	16.7	25.0
Cocoa Butter	"	11	8	9	10	..	10.0	8.2	13.2	14.6	..	909.0	1025.0	1466.6	1460.0	..	0.7	0.6	1.5	2.3	..
Other Cocoa Products	"	8	9	9	11	21	2.2	2.2	2.2	2.0	12.2	275.0	244.4	244.2	181.8	581.0	0.1	0.2	0.2	0.3	2.9
Petroleum Crude Oil	"	85,860	71,699	51,697	26,976	7,000	1176.2	953.0	509.8	261.8	74.0	13.7	13.3	9.9	9.7	10.6	82.7	74.4	56.1	41.6	17.9
Palm Kernels	"	212	242	185	179	161	15.6	26.0	21.8	19.6	20.4	73.6	107.4	117.8	109.5	126.7	1.1	2.0	2.5	3.1	4.9
Palm Kernels Oil	"	34	26	33	38	27	5.6	6.2	8.4	7.8	6.6	164.7	238.4	254.5	205.3	244.4	0.4	0.5	1.0	1.2	1.6
Palm Kernels Cake or Meal	"	24	30	34	41	30	1.0	1.6	2.0	2.4	1.6	41.6	53.4	58.6	58.5	53.4	0.1	0.1	0.2	0.4	0.4
Rubber	"	42	51	59	57	53	7.4	12.4	17.6	19.2	12.6	176.2	243.1	298.3	336.8	237.7	0.5	1.0	2.0	3.1	3.1
Raw Cotton	"	1	22	28	14	14	0.6	11.0	13.2	6.8	6.6	600.0	500.0	471.6	478.4	465.2	..	0.9	1.5	1.1	1.6
Cotton Seed	"	63	98	97	43	29	2.6	6.2	4.2	2.0	1.8	41.3	63.3	43.3	46.5	62.0	0.2	0.5	0.5	0.3	0.4
Palm Oil	"	2	20	8	8	3	0.2	3.4	1.2	0.8	0.2	100.0	170.0	180.0	100.0	66.7	..	0.3	0.1	0.1	0.1
Tin Metal	"	7	8	11	10	11	19.2	24.8	33.2	27.8	27.4	2742.9	3100.0	3094.0	2754.0	2431.6	1.4	1.9	3.8	4.4	6.6
Timber and Plywood	Cu. ft.	8,063	7,878	8,478	12,133	11,353	8.0	7.0	8.0	10.4	8.6	1.0	0.8	1.0	0.8	0.8	0.8	0.5	0.9	1.7	2.1
Hides and Skins	Kilo	439	391	518	732	762	6.8	4.8	5.8	8.4	8.0	15.5	12.3	11.2	11.5	10.5	0.5	0.4	0.7	1.3	1.9
Coffee	Tons	4	4	3	2	2	2.0	2.0	1.6	2.0	1.0	500.0	500.0	533.4	400.0	500.0	0.1	0.2	0.2	0.3	0.3
Total Major Export		-	-	-	-	-	1394.6	1255.8	852.8	594.2	389.2	-	-	-	-	-	98.1	98.1	97.2	94.4	94.2
Other Commodities		-	-	-	-	-	27.0	24.2	35.0	23.8	-	-	-	-	-	-	1.9	1.9	2.8	5.6	5.8
Total Domestic Exports		-	-	-	-	-	1421.6	1280.8	877.0	629.2	413.0	-	-	-	-	-	100.0	100.0	100.0	100.0	100.0

Not Available

Table 5

IMPORTS BY COMMODITY SECTION: 1968-1972

Commodity Sections (S.I.T.C.)	Value in (₹'million)					Percentage of Total Imports				
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
0. Food and Live Animals	95.2	88.0	57.6	41.8	28.4	9.6	8.2	7.6	8.4	7.3
1. Beverages and Tobacco	4.4	4.4	4.0	1.6	2.4	0.4	0.4	0.5	0.3	0.6
2. Crude Materials, Inedible Except Fuels	20.6	20.6	16.6	11.4	10.6	2.1	1.9	2.2	2.3	2.7
3. Mineral Fuels, Lubricants and Related Materials	10.2	9.0	22.0	31.2	29.2	1.0	0.8	2.9	6.3	7.6
4 & 5 Animal Oils and Chemicals	103.6	122.6	89.4	61.2	45.4	10.5	11.4	11.9	12.3	11.9
6. Manufactured Goods Classified Chiefly by Materials	268.0	319.4	226.0	144.0	109.4	27.1	29.6	29.9	29.0	28.4
7. Machinery and Transport Equipment	392.6	428.8	282.6	146.4	119.8	39.6	39.7	37.4	29.4	31.1
8. Miscellaneous Manufactured Articles	83.2	70.8	39.6	26.8	28.0	8.4	6.6	5.2	5.4	7.3
9. Miscellaneous Transactions	12.8	15.4	18.6	33.0	12.0	1.3	1.4	2.4	6.6	3.1
Total: All Sections	990.6	1,079.0	756.4	497.4	385.2	100.0	100.0	100.0	100.0	100.0

Table 6

IMPORTS OF MAJOR COMMODITIES IN SECTION O - FOOD: 1968-1972

COMMODITY	Value in (₹ million)					Percentage of Total Imports				
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
Stock Fish	1.6	1.0	2.0	0.4	2.4	0.2	0.1	0.3	0.1	0.6
Sugar	21.6	18.0	11.4	7.8	3.4	2.2	1.7	1.5	1.6	0.9
Wheat Flour	1.2	3.2	0.6	0.8	*	0.1	0.3	0.1	0.2	*
Milk	24.8	21.8	13.6	8.2	7.4	2.5	2.0	1.8	1.6	1.9
Other Dairy Products	0.8	0.8	0.4	0.2	0.2	0.1	0.1	0.1	*	0.1
Wheat and Spelt including Meslin Unmilled	22.0	20.6	15.4	11.8	7.0	2.2	1.9	2.0	2.4	1.8
Other Cereals and Cereal Preparations	7.8	9.4	6.0	5.4	2.8	0.8	0.9	0.8	1.1	0.7
Others	15.4	13.2	8.2	7.2	5.2	1.5	1.2	1.0	1.4	1.3
Total Section O	95.2	88.0	57.6	41.8	28.4	9.6	8.2	7.6	8.4	7.3

Note: * Negligible.

Table 7
IMPORTS OF MAJOR COMMODITIES IN SECTION 1: 1968 - 1972

COMMODITY	Value in (£ million)						Percentage of Total Imports					
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968		
Beer including Stout	1.2	1.0	1.0	0.6	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Tobacco Unmanufactured	0.6	0.8	1.0	0.4	0.8	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Spirits	0.8	1.0	0.4	0.2	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Wine	1.2	1.2	1.0	*	0.2	0.1	0.1	0.1	*	0.1	*	0.1
Cigars and Cigarettes	0.2	0.2	0.2	0.2	0.2	*	*	*	*	*	*	0.1
Others	0.4	0.2	0.4	0.2	0.2	*	*	*	0.1	*	*	*
Total Section 1	4.4	4.4	4.0	1.6	2.4	0.4	0.4	0.5	0.3	0.6		

Note: * Negligible.

Table 8
IMPORTS OF MAJOR COMMODITIES IN SECTION 3: 1968 - 1972

COMMODITY	Value in (£ million)							
	1972	1971	1970	1969	1972	1969	1968	
Motor Spirits	1.0	0.6	6.0	8.6	7.6			
Gas Oil and Diesel Oil	*	*	3.8	7.0	8.0			
Kerosene	0.4	*	1.6	3.4	3.0			
Lubricating Oils and Greases	3.6	3.2	3.4	3.0	2.2			
Total	5.0	3.8	14.8	22.0	20.8			

Note: * Negligible.

Table 9

IMPORTS OF MAJOR COMMODITIES IN SECTION 5: 1968 - 1972

COMMODITY	Value in (N'million)					Percentage of Total Imports				
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
Chemical Elements and Compounds	19.8	24.6	17.6	11.6	7.6	2.0	2.3	2.3	2.3	2.0
Paints	4.6	4.8	3.2	2.8	1.8	0.5	0.4	0.4	0.6	0.5
Other Dyeing, Tanning Colouring Materials	10.8	12.6	9.6	8.4	8.2	1.1	1.2	1.3	1.7	2.1
Medicines and Drugs	31.8	41.2	25.6	17.6	14.2	3.2	3.8	3.4	3.5	3.7
Perfumes and Soaps	5.4	5.2	4.2	2.6	2.4	0.5	0.5	0.6	0.5	0.6
Fertilizers, Manufactured	3.6	1.8	1.2	1.6	1.2	0.4	0.2	0.2	0.3	0.3
Explosives and Pyrotechnic Products	1.8	1.6	1.0	1.0	0.6	0.2	0.1	0.1	0.2	0.2
Plastic Materials Regenerated Cellulose and Artificial Resins	11.4	12.4	11.4	6.6	4.4	1.2	1.2	1.5	1.3	1.1
Disinfectants and Insecticides	5.0	6.6	5.2	3.8	2.8	0.5	0.6	0.7	0.8	0.7
Fungicides	1.2	0.8	1.0	0.4	0.8	0.1	0.1	0.1	0.1	0.2
Other Chemical Materials and Products Not Elsewhere Specified	7.2	10.2	8.4	4.4	0.8	0.7	0.9	1.1	0.9	0.2
Total Section 5	102.6	121.8	88.4	60.8	44.8	10.4	11.3	11.7	12.2	11.6

Table 10

IMPORTS OF MAJOR COMMODITIES IN SECTION 6: 1968-1972

COMMODITY	Value in (₦ million)					Percentage of Total Imports				
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
Articles of Rubber	7.4	13.8	7.6	5.6	3.2	0.7	1.3	1.0	1.1	0.8
Paper Products	23.6	28.0	21.8	13.0	11.0	2.4	2.6	2.9	2.6	2.8
Cotton Yarn and Thread	24.2	29.0	18.6	10.4	1.4	2.4	2.7	2.6	2.1	0.4
Cotton Fabrics	17.0	26.6	28.2	22.2	18.0	1.7	2.5	3.7	4.5	4.7
Other Textile Fabrics	30.2	26.0	6.4	3.8	8.2	3.1	2.4	0.8	0.8	2.1
Made-up Articles of Textile Materials	6.0	5.6	6.8	7.2	5.6	0.6	0.5	0.9	1.4	1.4
Non-Metallic Mineral Manufactures	26.4	35.2	18.2	9.8	7.0	2.7	3.3	2.4	2.0	1.8
Hand or Machine Tools	8.2	8.6	5.4	3.8	2.8	0.8	0.8	0.7	0.8	0.7
Manufactures of Metals	10.0	10.8	7.2	6.6	4.6	1.0	1.0	1.0	1.3	1.2
Iron and Steel Bars, Rods, Angles Shapes etc.	13.8	11.4	21.2	6.8	7.8	1.4	1.0	2.8	1.4	2.0
Universal, Plates and Sheets of Iron or Steel	25.6	25.6	20.4	12.2	8.8	2.6	2.4	2.7	2.4	2.3
Tubes Pipes and Fittings of Iron or Steel	24.4	44.0	30.6	19.4	13.2	2.5	4.1	4.0	3.9	3.4
Finished Structural Parts and Structures	3.8	4.8	3.4	2.0	2.0	0.4	0.4	0.4	0.4	0.5
Wire Products and Fencing Grills	3.6	3.8	2.0	1.0	1.0	0.4	0.3	0.3	0.2	0.5
Total Major Commodities	224.2	273.2	197.8	123.8	94.6	22.7	25.3	26.2	24.9	24.6
Other Commodities	43.8	46.2	28.2	20.2	14.8	4.4	4.3	3.7	4.1	3.8
Total Section 6	268.0	319.4	226.0	144.0	109.4	27.1	29.6	29.9	29.0	28.4

Table 13

IMPORTS: ANALYSIS BY END-USE (AT CURRENT PRICES)

	Value in (Nmillion)					Percentage of Total			
	1972	1971	1970	1969	1968	1972	1971	1970	1969
1. CONSUMER GOODS									
(a) Non-durable Consumer Goods									
(i) Food	100.0	93.2	62.2	43.6	32.2	10.2	8.8	8.4	9.4
(ii) Textiles	54.0	58.2	39.0	30.4	32.0	5.5	5.5	5.3	6.5
(iii) Others	119.4	125.6	78.4	54.8	51.8	12.2	11.8	10.6	11.8
(b) Durable Consumer Goods	51.2	43.0	24.4	13.4	9.2	5.2	4.0	3.3	2.9
TOTAL	324.6	320.0	204.0	142.2	125.2	33.1	30.1	27.6	30.6
2. CAPITAL GOODS									
(i) Capital Equipment	276.8	348.2	232.4	126.4	103.0	28.3	32.7	31.5	27.2
(ii) Transport Equipment (d)	87.8	109.4	78.8	45.4	30.2	9.0	10.3	10.7	9.8
(iii) Raw Materials	223.6	247.6	186.8	114.0	83.4	22.9	23.3	25.3	24.5
(iv) Fuel	10.4	9.0	22.0	31.2	29.2	1.1	0.8	3.0	6.7
TOTAL	598.6	714.2	520.0	317.0	245.8	61.3	67.1	70.5	68.2
3. PASSENGER CARS	54.6	29.4	13.8	5.4	5.8	5.6	2.8	1.9	1.2
GRAND TOTAL	977.8	1,063.6	737.8	464.6	376.8	100.0	100.0	100.0	100.0

Notes: 1. Value c.i.f.

2. Figures exclude Section 9. (Commodities and Transactions not classified according to kind.)

3. (d) Figures exclude (i) Passenger Cars

(ii) Bicycles, Motorised Cycles, Scooters and Parts thereof.

(iii) Invalid carriage all of which except Passenger cars are classified under durable goods.

DIRECTION OF TRADE JANUARY-DECEMBER, 1968-1972

Table 14

COUNTRIES	IMPORTS (C.I.F.)										DOMESTIC EXPORTS (F.O.B.)									
	Value in \$ million					Percentage of Total					Value in \$ million					Percentage of Total				
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
United Kingdom	292.0	344.2	232.0	172.6	119.8	29.5	31.9	30.7	34.7	31.0	299.8	280.6	249.6	173.6	123.8	21.1	21.9	28.4	27.6	30.1
India	10.8	13.6	6.0	3.6	3.6	1.1	1.3	0.8	0.7	0.9	*	*	*	*	*	*	*	*	*	*
Hong Kong	17.8	17.4	10.8	4.8	4.6	1.8	1.6	1.4	1.0	1.2	4.0	1.8	1.0	1.0	0.6	0.3	0.7	0.1	0.4	0.2
Ghana	0.8	1.0	0.4	0.6	2.2	*	0.1	0.1	0.1	0.6	4.6	8.4	0.6	2.6	1.0	0.3	0.7	0.1	0.4	0.2
Other Countries (a)	15.0	19.6	19.8	18.2	13.6	1.5	1.8	2.6	3.7	3.5	86.8	72.4	56.8	21.6	13.0	6.1	5.6	6.5	3.4	3.1
Total Commonwealth Countries	336.4	395.8	269.0	199.8	143.8	33.9	36.7	35.6	40.2	37.2	391.2	365.4	308.8	198.8	138.4	27.5	28.5	35.2	31.6	33.5
United States of America	103.2	151.4	109.6	58.4	44.6	10.4	14.0	14.5	11.8	11.5	298.4	225.6	100.8	77.8	32.0	21.0	17.6	11.8	12.4	7.7
Japan	98.2	91.0	47.4	18.8	14.4	9.9	8.4	6.3	3.8	3.7	55.0	17.4	6.8	6.6	7.4	3.9	1.4	0.8	1.1	1.8
E.E.C. COUNTRIES																				
Western Germany	134.8	131.4	98.6	52.8	42.4	13.6	12.2	13.0	10.6	11.0	65.0	70.6	59.2	38.6	35.8	4.6	5.5	6.8	6.1	8.7
Italy	41.6	40.8	36.0	27.0	27.6	4.2	3.8	4.8	5.4	7.2	64.6	56.6	38.0	29.0	26.2	4.5	4.4	4.3	4.6	6.3
France	58.4	44.0	25.2	16.0	14.4	5.9	4.1	3.3	3.2	3.7	208.2	190.4	74.6	63.6	23.0	14.6	14.9	8.4	10.1	5.6
Belgium and Luxembourg	19.0	18.2	16.2	6.4	6.6	1.9	1.7	2.1	1.3	1.7	7.2	6.2	6.8	10.0	11.8	0.5	0.5	0.7	1.6	2.8
Netherlands	45.2	37.2	26.8	23.2	15.6	4.6	3.4	3.5	4.7	4.0	194.0	176.0	149.0	84.8	54.0	13.7	16.9	13.5	13.1	
Total E.E.C. Countries	299.0	271.6	202.8	125.4	106.6	30.2	25.2	26.7	25.2	27.6	539.0	499.8	327.6	226.0	130.8	57.9	39.0	37.1	35.9	36.5
Norway	5.2	6.6	5.0	2.8	4.2	0.5	0.6	0.7	0.6	1.1	6.8	15.8	9.4	4.8	2.0	0.5	1.2	1.1	0.7	0.5
Iceland	1.0	0.2	0.6	0.4	0.2	0.1	*	0.1	0.1	0.1	*	-	*	*	*	*	*	*	*	*
China (Mainland)	17.4	20.2	14.0	11.0	7.4	1.8	1.9	1.8	2.2	1.9	3.2	0.4	0.8	*	0.4	0.2	*	0.1	*	0.1
Eastern Europe (b)	21.0	33.6	28.6	17.4	16.2	2.1	3.1	3.8	3.5	4.5	21.4	36.8	24.8	21.2	18.8	1.5	2.9	2.8	3.4	4.6
Israel	4.6	4.2	3.0	2.2	1.8	0.5	0.4	0.4	0.4	0.5	*	-	*	*	*	*	*	*	*	*
Other Countries	100.8	100.6	72.6	57.4	42.2	10.2	9.3	9.6	11.5	10.9	106.6	119.6	98.0	94.0	63.2	7.5	9.4	11.1	14.9	15.3
Total Non-Commonwealth	650.4	679.4	483.6	293.8	227.6	65.7	62.9	63.9	59.1	61.8	1,030.4	915.4	568.2	430.4	274.6	72.5	71.5	64.8	68.4	66.5
Parcel Post +	3.8	3.8	3.8	3.8	3.8	0.4	0.4	0.5	0.7	1.0	-	-	-	-	-	-	-	-	-	-
Total All Countries	990.6	1,079.0	756.4	497.4	385.2	100.0	100.0	100.0	100.0	100.0	1,421.6	1,280.8	877.0	629.2	413.0	100.0	100.0	100.0	100.0	100.0

Notes:

(a) Excludes South Africa
* Negligible
+ Estimated.

(b) Comprising Czechoslovakia, Eastern Germany, Finland, Hungary, Poland and U.S.S.R.

TABLE 15

BALANCE OF MERCHANDISE TRADE: 1968 - 1972

COUNTRY	N'million				
	1972	1971	1970	1969	1968
United Kingdom	+ 8.6	- 62.0	+ 18.2	+ 1.4	+ 4.6
Other Commonwealth Countries	+ 47.0	+ 37.0	+ 23.2	+ 6.6	- 8.8
Total Commonwealth Countries	+ 55.6	- 25.0	+ 41.4	+ 8.0	- 4.2
United States of America	+ 196.0	+ 74.6	- 8.0	+ 19.6	- 9.6
Japan	- 43.2	- 73.4	- 40.6	- 12.2	- 7.0
Norway	+ 1.6	+ 9.2	+ 4.4	- 1.8	- 2.2
E. E. C. Countries	+ 240.4	+ 228.2	+ 126.0	+ 100.8	+ 45.2
Other Countries	- 7.0	+ 0.6	+ 5.8	+ 20.8	+ 14.8
Total Non-Commonwealth Countries	+ 387.8	+ 239.2	+ 87.6	+ 130.8	+ 41.2
Total All Countries	+ 443.4	+ 214.2	+ 129.0	+ 138.8	+ 37.0

Note: Balance of Merchandise Trade = Domestic Exports Plus Re-exports Minus Imports.

TRADE WITH O.A.U. COUNTRIES, 1968-1972

Table 16

* million

COUNTRIES	IMPORTS					EXPORTS				
	1972	1971	1970	1969	1968	1972	1971	1970	1969	1968
Morocco	1,008,170	828,634	210,658	326,080	668,554	2,414	4,300	2,400	13,440	65,738
Algeria	39,768	167,910	1,195,514	1,457,844	1,075,814	240	19,306	1,400	299,002	80
Tunisia	79,090	-	7,308	7,316	4,448	21,198	-	1,800	3,060	398
Egypt (U.A.R.)	2,043,976	4,222,396	3,195,000	4,574,198	1,942,696	442,088	338,840	508,508	62,074	374,120
Sudan	11,556	2,022	9,316	42,104	8,990	-	2,180	2,450	9,654	20,340
Senegal	600,562	628,342	683,876	247,390	111,830	3,154,488	1,541,170	22,456	14,132	21,246
Ivory Coast	407,162	711,476	1,409,800	885,668	768,442	3,617,350	4,531,018	121,992	38,856	104,676
Dahomey	290,054	209,908	177,394	46,682	44,374	240,724	64,032	49,054	117,192	109,736
Niger	62,106	77,818	81,880	26,276	5,536	545,084	176,292	6,242	49,826	420,148
Gambia & St. Helena	5,920	2,242	5,096	148,162	14,068	4,842	22,592	3,070	14,422	22,780
Guinea	2,398	35,256	12,262	4	174	244	205,830	5,554	22,340	2,646
Sierra Leone	48,040	99,742	143,860	151,912	325,322	3,342,028	3,128,562	2,004,304	969,028	403,446
Liberia	27,416	33,620	44,986	278,152	246,120	180,468	103,620	394,538	45,444	300,902
Ghana	808,034	1,002,448	319,092	640,488	2,171,836	4,524,416	8,335,562	553,176	2,687,890	925,088
Togo	7,726	37,784	12,424	27,058	11,370	25,226	69,042	51,374	69,230	46,794
Cameroon	177,706	177,786	268,846	55,516	19,060	18,326	62,340	79,414	149,226	189,818
(a) Equatorial Customs Union	324,032	29,658	74,122	353,160	105,748	2,062,570	204,352	63,826	26,960	633,982
Zaire	1,415,814	1,171,712	1,018,334	1,244,606	307,856	592,380	40,568	2,026,408	85,378	44,160
Malawi	3,754	9,118	3,990	2,852	3,024	-	2,302	400	896	2,606
Zambia	702	7,182	7,830	1,000	10,034	6,456	3,244	4,732	8,648	38,584
Tanzania	30,388	37,070	32,246	7,976	17,896	2,326	2,876	5,028	9,580	34,398
Uganda	2,146	11,390	1,532	2,124	5,918	5,900	2,902	7,558	7,440	2,920
Kenya	204,766	220,950	215,790	206,700	237,406	19,878	9,114	32,790	71,506	118,810
Ethiopia	15,574	11,444	21,540	11,110	33,460	131,024	13,390	12,632	17,636	8,424
Others (b)	521,118	262,408	148,896	27,254	104,578	28,930	17,194	9,232	6,164	19,130
TOTAL	8,337,978	9,998,316	9,301,592	10,771,832	8,244,554	18,968,600	18,900,628	5,970,338	4,799,024	3,911,170

Notes:

- Exports exclude Re-exports.
- (a) Chad, Central Africa Republic, Congo (Brazzaville).
- (b) Further break down is obtainable on request from Federal Office of Statistics, Lagos.

APPENDIX A

VALUE OF YEARLY IMPORTS* AND EXPORTS: 1962-1972

M million

Year	Imports	Exports (including Re-exports)	Trade Balance
1962	406.0	337.2	-68.8
1963	415.0	379.2	-35.8
1964	508.6	429.2	-79.4
1965	550.6	536.8	-13.8
1966	512.8	568.2	+55.4
1967	447.2	483.6	+36.4
1968	385.2	422.2	+37.0
1969	497.4	636.2	+138.8
1970	756.4	885.4	+129.0
1971	1,079.0	1,293.2	+214.2
1972	990.6	1,434.0	+443.4

A P P E N D I X 8

VALUE OF MONTHLY IMPORTS AND EXPORTS 1965-1972

in million

Months	1965		1966		1967		1968		1969		1970		1971		1972	
	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports
January	50.6	38.4	40.6	41.0	46.9	53.2	34.4	29.2	44.6	54.6	59.0	61.6	94.2	94.8	95.6	109.6
February	44.2	32.2	48.4	48.8	46.2	46.6	35.8	36.2	48.8	53.4	52.6	57.8	80.4	82.4	95.0	107.8
March	46.8	53.4	41.6	48.4	43.4	54.6	26.4	41.2	35.0	59.2	51.2	71.2	72.8	100.4	87.8	115.8
April	47.2	43.4	38.2	49.8	39.0	57.0	23.2	39.2	38.8	64.4	51.2	77.0	98.2	116.6	84.0	117.2
May	41.4	46.8	38.4	46.8	41.4	57.4	27.4	35.8	34.6	51.2	56.4	84.6	93.0	107.0	86.6	113.4
June	41.4	55.0	38.6	44.8	37.4	55.6	26.8	37.8	36.8	48.2	59.0	71.2	84.4	126.2	75.0	109.4
July	45.0	45.4	43.2	52.6	33.0	34.4	30.4	25.4	41.0	54.8	63.2	69.8	77.8	87.8	70.2	123.8
August	45.0	50.2	42.4	46.4	36.4	34.2	30.2	23.0	42.2	46.6	66.0	77.2	94.8	112.6	65.8	127.6
September	43.8	51.6	40.2	47.4	29.2	25.8	35.4	30.6	35.8	47.2	64.0	75.6	94.2	122.8	65.6	127.4
October	45.6	36.2	41.2	44.7	25.8	18.4	35.6	34.2	53.4	54.0	81.4	78.8	101.0	116.6	84.6	121.8
November	53.0	33.8	51.6	41.7	31.6	17.2	40.2	41.4	43.4	44.2	76.8	79.6	94.6	114.2	89.8	128.0
December	46.6	50.2	48.4	45.0	36.9	29.2	39.4	48.2	43.0	58.4	75.6	81.0	93.6	111.8	90.6	132.2

Note: Exports include Re-exports.

A P P E N D I X C

IMPORTS: ANALYSIS BY END-USE (AT CURRENT PRICES)

	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
											million	
1. CONSUMER GOODS												
(a) Non-Durable Consumer Goods												
(i) Food	59.6	58.8	51.2	48.6	51.6	58.6	48.0	32.2	43.6	62.2	93.2	100.0
(ii) Textiles	78.8	55.8	58.4	64.0	64.0	42.0	51.0	32.0	30.4	39.0	58.2	54.0
(iii) Others	70.8	66.2	68.8	71.6	71.2	64.0	57.0	51.8	54.8	78.4	125.6	119.4
(b) Durable Consumer Goods	17.2	15.2	15.0	17.6	17.8	14.8	15.4	9.2	13.4	24.4	43.0	51.2
TOTAL	226.4	196.0	193.4	201.8	204.6	179.4	171.4	125.2	142.2	204.0	320.0	324.6
2. CAPITAL GOODS												
(i) Capital Equipment	83.2	89.4	82.8	122.2	156.2	177.2	120.8	104.2	126.4	232.4	350.6	276.8
(ii) Transport Equipment (d)	27.0	17.0	22.2	38.0	40.2	35.2	31.4	30.2	45.4	78.8	111.4	87.8
(iii) Raw Materials	63.2	60.2	70.8	88.8	92.8	94.4	88.0	83.4	114.0	186.8	247.6	223.6
(iv) Fuel	26.8	28.2	31.0	39.0	34.6	7.6	17.6	29.2	31.2	22.0	9.0	10.4
TOTAL	200.2	194.8	206.8	288.0	323.8	314.4	257.8	247.0	317.0	520.0	718.6	598.6
3. PASSENGER CARS	16.4	14.0	12.6	17.2	20.0	17.4	15.8	5.8	5.4	13.8	25.0	54.6
GRAND TOTAL	443.0	404.8	412.8	507.0	548.4	511.2	445.0	378.0	464.6	737.8	1,063.6	977.8

Notes:- 1. Value c.i.f.

2. Figure exclude section 9 (Commodities and Transactions not Classified According to Kind)

3(d) Figures exclude.

(i) Passenger Cars

(ii) Bicycles, Motorised Cycles, Scooters and parts thereof.

(iii) Invalid Carriages - all of which except Passenger Cars are classified under Durable Goods.

A P P E N D I X D
IMPORTS: ANALYSIS BY END-USE (AT CURRENT PRICES)

Percentage												
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
1. CONSUMER GOODS												
(a) Non-Durable Consumer Goods												
(i) Food	13.5	14.5	12.4	9.6	9.4	11.5	10.8	8.5	9.4	8.4	8.8	10.2
(ii) Textiles	17.8	13.8	14.2	12.6	11.7	8.2	11.5	8.5	6.5	5.3	5.5	5.5
(iii) Others	16.0	16.3	16.7	14.1	13.0	12.5	12.8	13.7	11.8	10.6	11.8	12.2
(b) Durable Consumer Goods	3.8	3.8	3.6	3.5	3.2	2.9	3.4	2.4	2.9	3.3	4.0	5.2
TOTAL	51.1	48.4	46.9	39.8	37.3	35.1	38.5	33.1	30.6	27.6	30.1	33.1
2. CAPITAL GOODS												
(i) Capital Equipment	18.8	22.1	20.1	24.1	28.5	34.7	27.2	27.6	27.2	31.5	33.0	28.3
(ii) Transport Equipment	6.1	4.2	5.4	7.5	7.3	6.9	7.0	8.0	9.8	10.7	10.5	9.0
(iii) Raw Materials	14.3	14.9	17.1	17.5	16.9	18.4	19.8	22.1	24.5	25.3	23.3	22.9
(iv) Fuel	6.0	6.9	7.5	7.7	6.3	1.5	4.0	7.7	6.7	3.0	0.8	1.1
TOTAL	45.2	48.1	50.1	56.8	59.0	61.5	58.0	65.4	68.2	70.5	67.6	61.3
3. PASSENGER CARS	3.7	3.5	3.0	3.4	3.7	3.4	3.5	1.5	1.2	1.9	2.3	5.6
GRAND TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

APPENDIX E

QUANTITY AND VALUE OF NIGERIA'S PRINCIPAL EXPORT COMMODITIES 1965-1972

COMMODITY	Quantity (Thousand Ton)							Value (N million)								
	1965	1966	1967	1968	1969	1970	1971	1972	1965	1966	1967	1968	1969	1970	1971	1972
Cocoa	228.6	193.0	245.9	209.3	173.7	196.1	271.3	227.6	85.4	56.6	109.4	103.0	105.2	133.0	143.2	101.2
Palm Kernel	422.7	400.3	165.6	161.5	178.8	184.9	241.8	212.3	41.0	44.8	15.6	20.4	19.6	21.8	26.0	15.6
Groundnuts	520.2	582.2	528.3	648.2	525.3	291.6	136.1	106.7	75.6	81.6	70.8	76.0	71.6	43.4	24.2	19.2
Groundnut Oil	92.5	109.7	72.1	110.7	100.6	90.4	42.7	39.6	20.0	21.6	14.4	19.0	21.8	23.2	12.8	10.8
Rubber	69.1	71.1	48.8	52.8	56.9	58.9	50.8	41.7	21.8	23.0	12.6	12.6	19.2	17.6	12.4	7.4
Crude Petroleum	13,228.3	19,248.1	15,010.4	7,000.2	27,296.9	51,697.1	71,699.1	85,860.1	136.2	184.0	144.2	74.0	261.8	509.8	953.0	1,176.2
Raw Cotton	14.2	23.4	33.5	14.2	14.2	28.4	22.4	1.0	6.6	10.4	13.0	6.6	6.8	13.2	11.0	0.6

A P P E N D I X F

DIRECTION OF TRADE - IMPORTS: 1963-1972

	₦ million									
	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
Total	415.0	508.6	550.6	512.8	447.2	385.2	497.4	756.4	1,079.0	990.6
United Kingdom ..	141.6	157.4	170.2	152.6	129.2	119.8	172.6	232.0	344.2	292.0
Other Commonwealth Countries	27.0	31.8	55.8	33.2	26.8	24.0	27.2	37.0	51.6	44.4
E.E.C. Countries ..	88.4	117.8	136.4	135.6	115.0	106.6	125.4	202.8	271.6	299.0
Other Countries ..	138.0	201.6	188.2	191.4	176.2	136.2	172.2	284.6	411.6	335.2

A P P E N D I X G
DIRECTION OF TRADE - EXPORT, 1963 - 1972

(N'million)

	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
Total	379.2	429.2	536.6	557.4	483.6	422.2	636.2	885.4	1,293.2	1,434.0
United Kingdom ..	144.2	156.2	204.6	210.4	142.0	124.4	174.2	250.4	282.2	300.6
Other Commonwealth Countries	9.4	8.6	11.8	26.8	22.6	15.2	25.8	60.0	88.6	91.4
E. E. C. Countries ..	136.4	151.2	192.6	201.0	193.2	152.4	226.4	328.8	499.8	539.4
Other Countries ..	89.2	113.2	127.6	119.2	125.8	130.2	209.8	246.2	422.6 ⁴	502.6

Note: Exports include Re-exports

APPENDIX H

PETROLEUM ACCOUNT: 1968 - 1972

Year	Exports			Imports Traceable to Oil Companies	Balance of Visible Trade in Petroleum Products
	Crude Petroleum	Refined Oil	Total		
1968	74.0	1.0	75.0	53.0	+ 22.0
1969	261.8	0.2	262.0	72.0	+ 190.0
1970	509.8	0.2	510.0	81.0	+ 429.0
1971	953.0	0.8	953.8	104.8	+ 849.0
1972	1,176.2	3.2	1,179.4	61.6	+ 1,117.8

₦ ' million

APPENDIX 1

NET BALANCE OF PAYMENTS BY THE TYPE OF TRANSACTION 1971, 1970, 1969, AND 1968

TYPE OF TRANSACTION				1971	1970	1969	1968
<u>CURRENT TRANSACTIONS</u>							
Goods and Services							
Merchandise	..	..	..	+282.8	+173.0	+166.8	+ 34.6
Non-Monetary Gold	..	..	..	-	-	-	-
Transport, Freight and Insurance	..	..	..	+ 10.2	+ 22.4	+ 8.4	+ 4.4
Travel	..	..	..	- 24.6	- 31.2	- 25.8	- 31.4
Direct Investment Income	..	..	..	-322.2	-100.0	- 97.2	- 99.4
Other Investment Income	..	..	..	- 0.2	- 11.8	- 12.8	- 8.4
Government	..	..	..	- 3.8	- 7.8	- 47.8	- 31.0
Other Services	..	..	..	-130.8	-140.2	-121.0	- 71.4
TOTAL				-188.6	- 95.6	-129.4	-202.6
<u>TRANSFER PAYMENTS</u>							
Private	..	..	..	- 17.2	+ 13.6	+ 4.0	+ 7.0
Official	..	..	..	+ 19.0	+ 31.4	+ 16.8	+ 27.4
Current Account Balance	..	..	..	-186.8	- 50.0	-108.6	-168.2
<u>CAPITAL AND MONETARY CAPITAL</u>							
Private	..	..	..	+220.6	+ 44.8	+ 77.8	+158.4
Official	..	..	..	+ 29.8	+ 4.4	+ 2.8	+ 1.6
S.D.R. Allocation	..	..	..	-	-	..	..
<u>MONETARY</u>							
Official Institutions	..	..	..	-110.2	- 50.4	- 9.2	- 3.4
Commercial Banks	..	..	..	+ 1.2	+ 3.8	- 3.8	+ 4.0
I.M.F. Position	..	..	..	-	-	- 2.2	- 6.6
Current Account Balance	..	..	..	-186.8	- 50.0	-108.6	-168.2
Errors and Omission	..	..	..	+ 45.4	+ 47.4	+ 43.2	+ 14.2

- Notes:
1. 1970 Figures are Revised
 2. 1971 " are Provisional
 3. .. Not Available

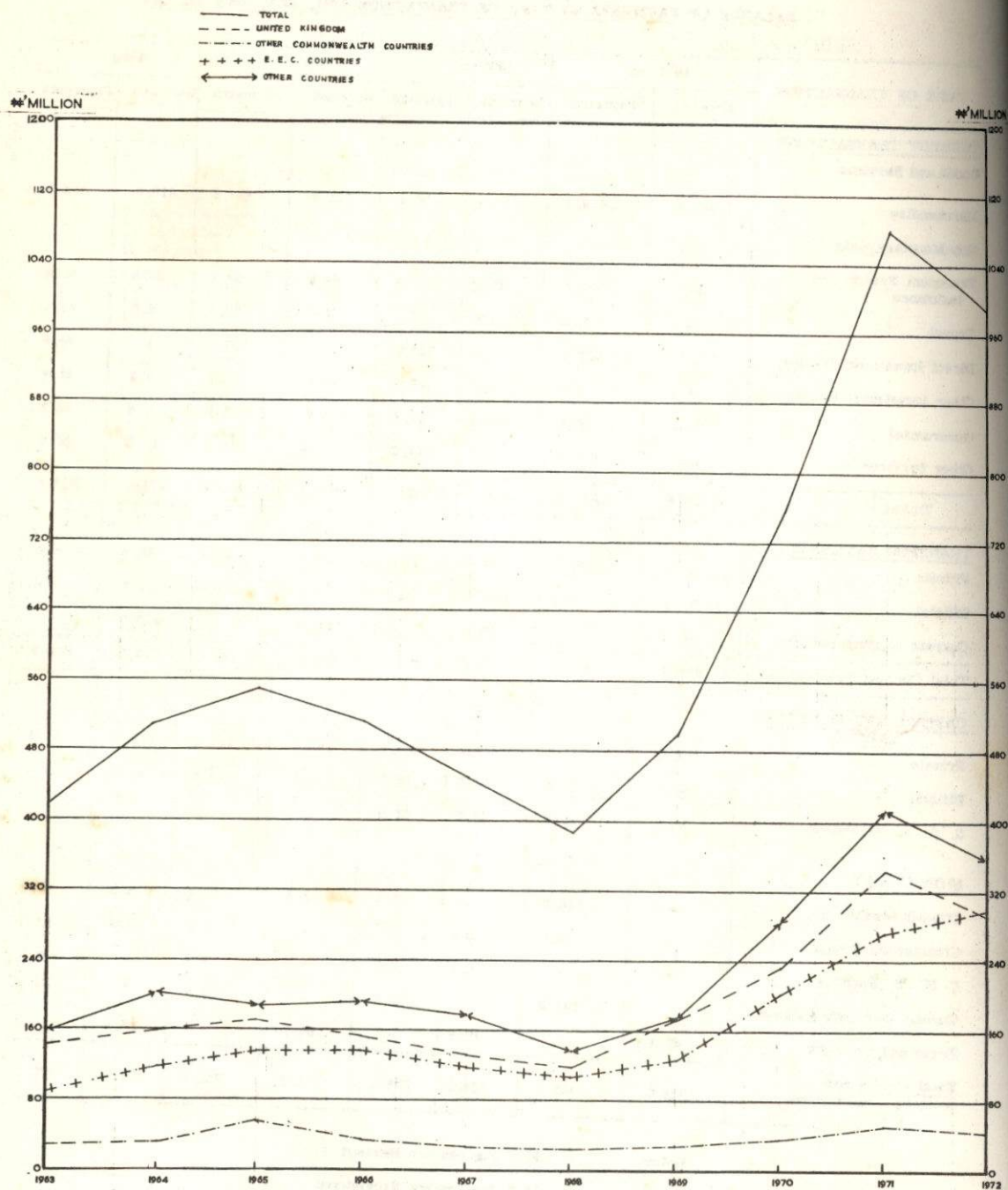
APPENDIX J

BALANCE OF PAYMENTS BY TYPE OF TRANSACTION 1971, 1970, 1969 and 1968

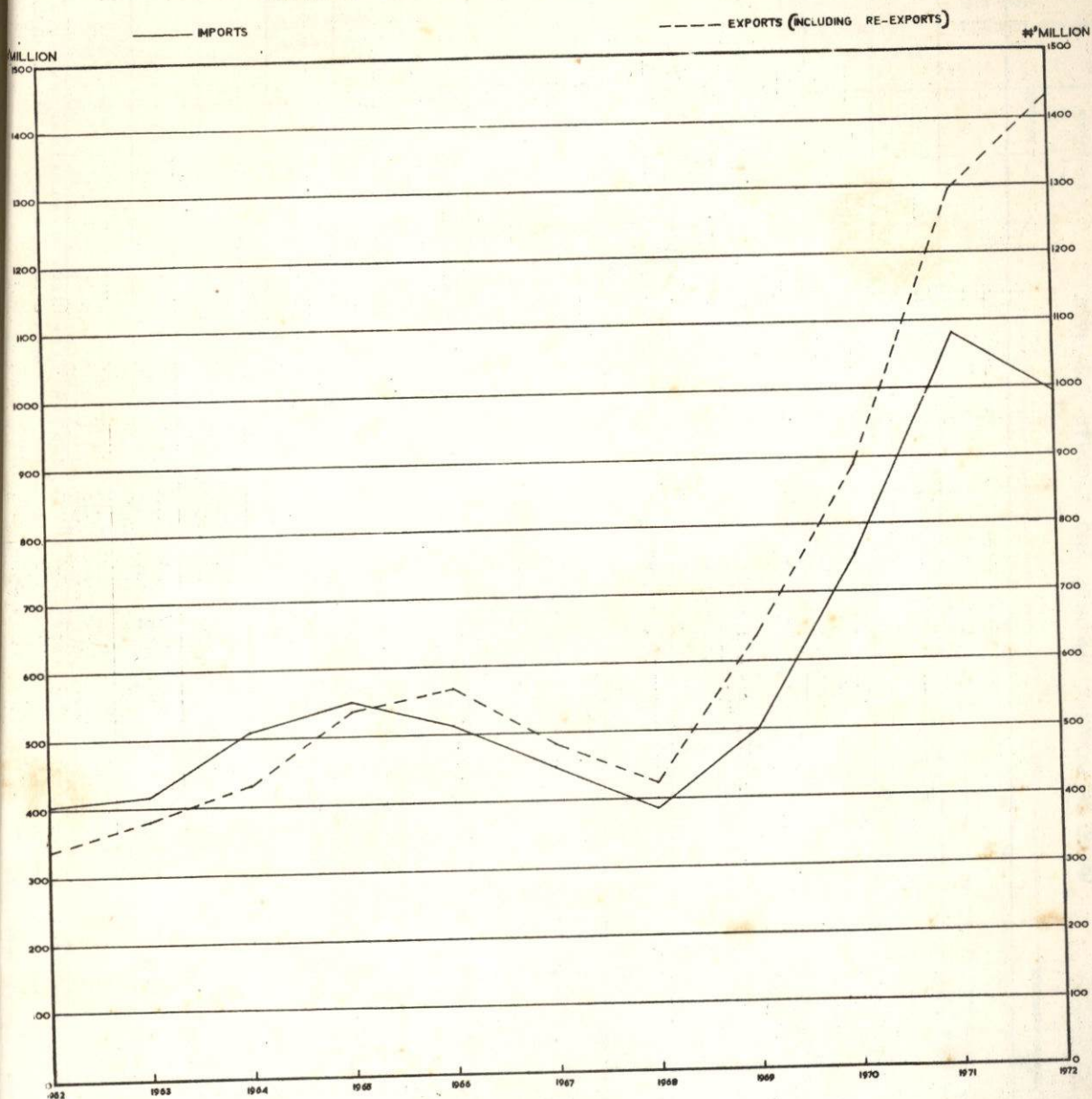
TYPE OF TRANSACTION	1971 (a)		1970 (b)		1969		1968	
	Receipts	Payments	Receipts	Payments	Receipts	Payments	Receipts	Payments
CURRENT TRANSACTIONS								
Goods and Services								
Merchandise	1,342.2	1,059.4	891.4	718.4	624.6	457.8	416.8	382.2
Non-Monetary Gold	-	-	-	-	-	-	-	-
Transport Freight and Insurance	46.8	36.6	41.4	19.0	32.8	24.4	24.8	20.4
Travel	5.4	30.0	4.6	35.8	2.0	27.8	2.0	33.4
Direct Investment Income	-	322.2	-	100.0	-	97.2	-	99.4
Other Investment Income	9.6	9.8	7.0	18.8	6.0	18.8	5.2	13.6
Government	12.0	15.8	9.0	16.8	8.0	55.8	7.8	38.8
Other Services	10.8	141.6	7.4	147.0	15.4	136.4	15.2	86.6
Total	1,426.8	1,615.4	960.8	1,055.8	688.8	818.2	471.8	674.4
TRANSFER PAYMENTS								
Private	21.8	39.0	41.2	27.6	24.4	20.4	23.8	16.8
Official	19.2	0.2	35.6	4.2	19.2	2.4	29.8	2.4
Current Account Balance	186.8	-	50.0	-	108.6	-	168.2	-
Total Current Transaction	1,654.6	1,654.6	1,087.6	1,087.6	841.0	841.0	693.6	693.6
CAPITAL AND MONETARY CAPITAL								
Private	832.0	611.4	236.2	191.4	185.2	107.4	214.0	55.6
Official	40.4	10.6	22.6	18.2	25.6	22.8	21.0	19.4
S. D. R. Allocation	10.4	10.4	12.0	12.0	..	..	..	..
MONETARY								
Official Institutions	4.0	114.2	-	50.4	2.2	11.4	2.2	5.6
Commercial Banks	9.8	8.6	3.8	-	-	3.8	26.8	22.8
I. M. F. Position	-	-	6.2	6.2	-	2.2	-	6.6
Current Accounts Balance	-	186.8	-	50.0	-	108.6	-	168.2
Error and Omission	45.4	-	47.4	-	43.2	-	14.2	-
Total Capital and Monetary Transactions	942.0	942.0	328.2	328.2	256.2	256.2	278.2	278.2

- Notes:
1. 1970 Figures are Revised
 2. 1971 Figures are Provisional
 3. .. Not Available

DIRECTION OF TRADE-IMPORTS: 1963-1972



VALUE OF YEARLY IMPORTS AND EXPORTS 1962-1972



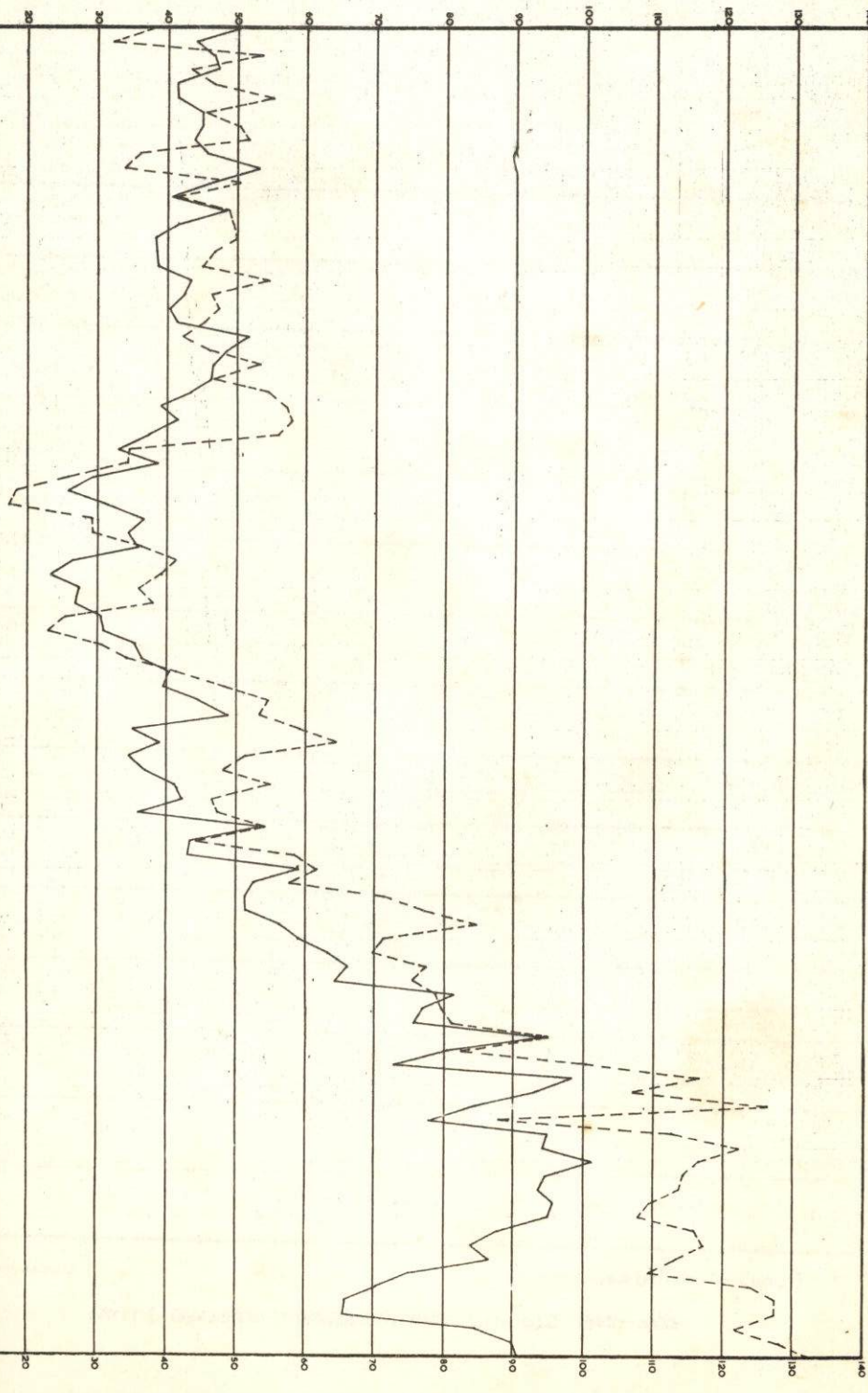
VALUE OF MONTHLY IMPORTS AND EXPORTS 1965-1972

MILLION

IMPORTS

EXPORTS

MILLION



QUANTITY AND VALUE OF NIGERIA'S PRINCIPAL EXPORT COMMODITIES 1965 — 1972

QUANTITY

 ROUNDNUTS
 ALM KERNELS
 COCOA

 ——— GROUNDNUT OIL
 + + + + RUBBER
 ——— RAW COTTON

'000 TONS

MILLION

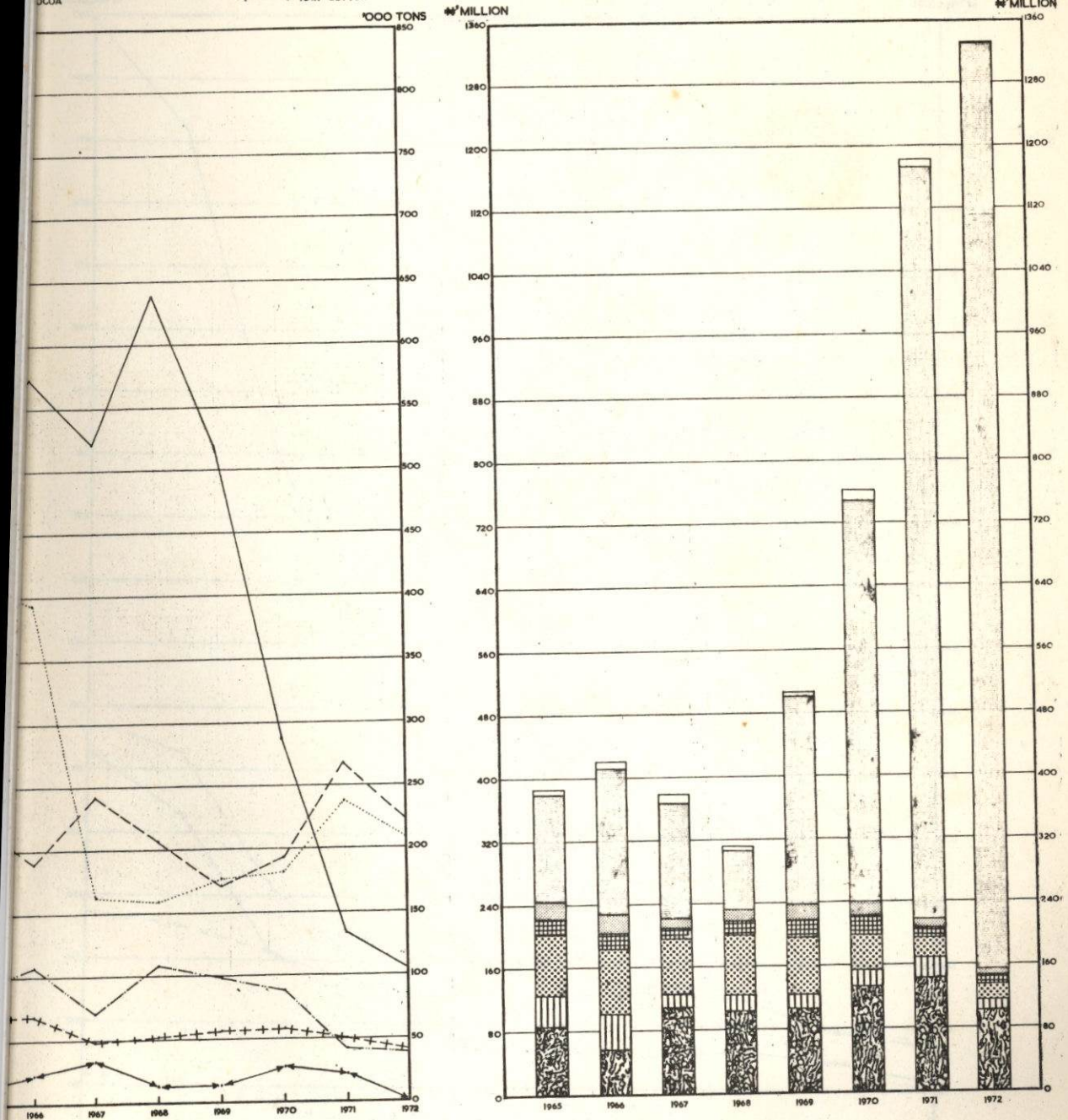
 COCOA
 PALM KERNELS

VALUE

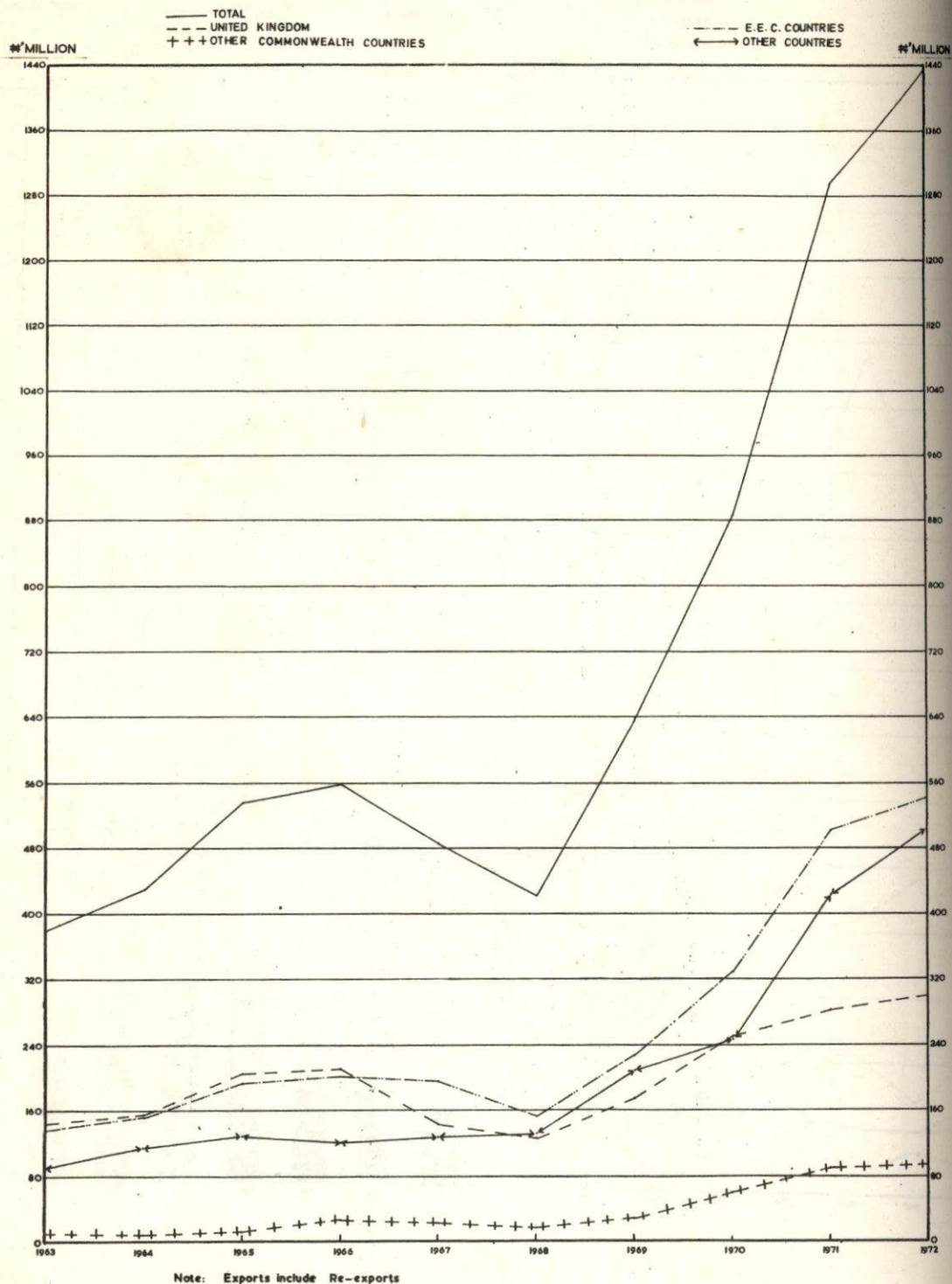
 GROUNDNUTS
 GROUNDNUT OIL
 RUBBER
 CRUDE PETROLEUM

RAW COTTON

MILLION



DIRECTION OF TRADE—EXPORTS: 1963–1972



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